FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: Estimated average

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

response... Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Resp	onses)										
1. Name and Addre AULT MILTON	Symbol	8						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X10% Owner			
100 WILSHIRE	1750 (Month/	3. Date of Earliest Transaction (Month/Day/Year) 12/15/2005					<u>b</u>	Director 10% Owner Officer (give title Other (specify below)			
SANTA MONIC		4. If Amendment, Date Original Filed(Month/Day/Year)					A	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (Zip	Table	e I - Non	-Der	rivati	ive Secu	rities	s Acquir	red, Disposed of, or	Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Ye	Code	;	on ((A) or Disposed of (D) (Instr. 3, 4 and 5)		ed of	5. Amount of Securities Beneficially Owner Following Reporter Transaction(s) (Instr. 3 and 4)	d Form: d Direct (D)	7. Nature p of Indirect Beneficial Ownership t (Instr. 4)
			Cod	le	V A	Amount	or (D)	Price	,	(Instr. 4)	
Common Stock	12/15/2005		P		4	4,000	A	\$ 1.5475	3,642,527	I	See footnote (1)
Common Stock	12/19/2005		Р		1	1,000	A	\$ 1.48	3,643,527	I	See footnote
Common Stock	12/20/2005		Р		3	30,500	A	\$ 1.4589	3,674,027	I	See footnote
Reminder: Report o directly or indirectly	n a separate line for	each class of sec	urities be	nefic	ially	owned					
					info	ormation	on co to re	ontaine spond ı	d to the collectio d in this form are unless the form o control number.	not	SEC 1474 (9-02)
		Derivative Secu		-		-			•		
1 Title of 2	2 Tuon continu	24 Dannas								41 1 0	Duine of O. Number

1. Title of	2.	Transaction	3A. Deemed	4.	5.		Date Exer	rcisable	7. Tit	tle and	8. Price of	9. Number of	10.	11. Nature	
Derivative	Conversion	Date	Execution Date, if	Transaction	Num	ber	and Expirati	on Date	Amo	unt of	Derivative	Derivative	Ownership	of Indirect	
Security	or Exercise	(Month/Day/Year)	any	Code	of		(Month/Day	/Year)	Unde	erlying	Security	Securities	Form of	Beneficial	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Deri	vative			Secu	rities	(Instr. 5)	Beneficially	Derivative	Ownership	
	Derivative				Secu	rities			(Inst	r. 3 and		Owned	Security:	(Instr. 4)	
	Security				Acqu	iired			4)			Following	Direct (D)		
					(A) (or						Reported	or Indirect		
					Disp	osed						Transaction(s)	(I)		
					of (E))						(Instr. 4)	(Instr. 4)		
					(Inst	r. 3,							į l		
					4, an	d 5)							į l		
										Amount			i l		
										or			į l		
							Date	Expiration Date	Title	Number			i l		
							Exercisable	Date		of			i l		
				Code V	(A)	(D)				Shares					

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
AULT MILTON C III							
100 WILSHIRE BLVD., SUITE 1750		X					
SANTA MONICA, CA 90401							

Signatures

/s/ Milton Ault	12/21/2005
Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

 Represents securities held by certain private investment funds and individual accounts managed by Ault Glazer Bodnar Company
 Investment Management LLC, for which the reporting person serves as Chief Investment Officer and managing member. These securities
- (1) include 2,792,027 shares of the Issuer's common stock held by Patient Safety Technologies, Inc., for which the reporting person serves as Chairman and Chief Executive Officer. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.