#### PRESSURE BIOSCIENCES INC

Form 4

February 17, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

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January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

PAYNE J DONALD

2. Issuer Name and Ticker or Trading

Symbol

PRESSURE BIOSCIENCES INC

[PBIO]

(Check all applicable)

5. Relationship of Reporting Person(s) to

2319 LAKE VILLAGE DRIVE

(First)

3. Date of Earliest Transaction

(Month/Day/Year)

X\_ Director 10% Owner Other (specify Officer (give title

02/12/2009

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

below)

KINGWOOD, TX 77339

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

(Instr. 4)

Ownership (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amou Underlying Secur (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of S
Series A Convertible Preferred Stock	\$ 1.15	02/12/2009		Р	1,305	02/12/2009(1)	<u>(2)</u>	Common Stock, par value \$.01 per share	13,
15-Month Preferred Stock Purchase Warrant	\$ 12.5	02/12/2009		Р	1,305	02/12/2009(1)	05/12/2010	Common Stock, par value \$.01 per share	13,
30-Month Common Stock Purchase Warrant	\$ 2	02/12/2009		P	13,050	02/12/2009(4)	08/12/2011	Common Stock, par value \$.01 per share	13,

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
PAYNE J DONALD 2319 LAKE VILLAGE DRIVE KINGWOOD, TX 77339	X					

# **Signatures**

/s/ Richard T. Schumacher, Attorney-in-fact for J. Donald
Payne

02/17/2009

\*\*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).

The terms of the Series A Convertible Preferred Stock contain a limitation on conversion which prevents the Reporting Person from converting shares of Series A Convertible Preferred Stock into shares of Common Stock if, after giving effect to the conversion, the

- (1) Reporting Person would beneficially own more than 4.99% of the outstanding shares of Common Stock. The Reporting Person may elect to increase this limitation to 9.99%, 14.99% or 19.99%, upon not less than 61 days prior written notice to the Company. The Reporting Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest in such securities.
- (2) The Series A Convertible Preferred Stock has no expiration date.

Reporting Owners 2

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- Pursuant to a certain Securities Purchase Agreement, dated February 12, 2009, among the Company, the Reporting Person and the other purchasers named therein, the Reporting Person purchased 1,305 "Units" at a purchase price of \$11.50 per Unit. Each Unit consisted of (i)
- (3) one share of Series A Convertible Preferred Stock, (ii) a warrant to purchase 10 shares of Common Stock, which warrant is exercisable until August 12, 2011 and (iii) a warrant to purchase, at the Reporting Person's election, either one share of Series A Convertible Preferred Stock or 10 shares of Common Stock, which warant is exercisable until May 12, 2010.
  - The 30-Month Common Warrants contain a limitation on exercise which prevents the Reporting Person from exercising any Warrants if, after giving effect to the exercise, the Reporting Person would beneficially own more than 4.99% of the outstanding shares of Common
- (4) Stock. The Reporting Person may elect to increase this limitation to 9.99%, 14.99% or 19.99%, upon not less than 61 days prior written notice to the Company. The Reporting Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest in such securities.

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.