

EXHIBIT 10.1



Monday, April 3<sup>rd</sup>, 2006

Mr. Richard T. Schumacher, President  
Pressure Biosciences, Inc.  
321 Manley Street  
West Bridgewater, MA 02379

Dear Ric:

Thank you for your purchase order. Here are the order details, as requested:

Item ordered	NEP 3229 - Complete, Our order number 11125-001
Quantity	6 Evaluation units to be configured with designated reclaimed components 19 Sale units to be configured will all-new components 25 units total (see attached Delivery And Configuration Schedule)
Price per unit	Actual BOM cost times 1.25 plus \$500 per unit assembly labor. This price does not include the cost of tooling, component reclamation or delivery
Initial release quantity and Delivery period	This order is considered fixed and firm. All units will be released and produced as per an agreed upon Delivery And Configuration Schedule
Deposit	A \$200,000 deposit is requested upon issuance of P.O. This deposit will be applied on a pro-rata basis of \$8,000.00 per unit as are they are shipped
Cancellation	Pressure Biosciences, Inc. will be responsible for all costs associated with cancellation of all or part of this order
Invoicing and Delivery	All finished units will be invoiced upon completion of final testing and documentation. Each finished unit shall be shipped as directed by PBIO or to a consignment inventory at SSL
Initial lead time	6 units - (using reclaimed components) - 8 to 10 weeks 19 units - (all new components) - 14 to 16 weeks  These lead times are estimated, based on availability of materials. All lead-times will be updated upon confirmation of all component and material orders
Production	All units produced according to SSL's Quality System and ISO9001 procedures. Product will be under ECO control and all changes will require written approval from PBIO
Production Rate	Two units per week, as per the Delivery And Configuration Schedule
Inventory / Order fulfillment program	All finished goods designated to consigned inventory at Source Scientific can be stored for up to 1 year from production. Source will ship to distributors and end users at the direction of PBIO
Configuration	Configuration of each unit shall be indicated in the Delivery And Configuration Schedule (attached)
Warranty (from date of delivery to customer)	All electronics and workmanship - 1 year All new mechanical and hydraulic components - 90 days Recovered components will not be warranted
Customer supplied components	All customer-supplied components will be credited to each individual unit as they are used. These customer-supplied components include

Source Scientific, LLC • 2144 Michelson Drive • Irvine, CA USA 92612 • +1.949.231.1707  
www.SourceScientific.com

new parts currently held as consigned inventory at Source Scientific, reclaimed components from certain designated finished units currently located at Source and reclaimed components from certain finished units in the field. The credit amount will be equal to the current cost of purchasing these parts as new. All units employing customer-supplied components will be documented as to exactly which components have been used and their origin. These reclaimed components will be inspected prior to installation but will not be warranted

The balance of the required components will be purchased as new from existing vendors

Version	No planned revisions. We will make the same basic model as before. All minor changes developed during the recent build will be incorporated but no other changes are planned except for the 50Hz motor modification. We will employ all lessons learned about vendors, components, assembly and testing to insure the most reliable systems to date.
Tooling	There will be a top cover tooling charge of \$5,000. This will buy you a soft tool that is good for about 25 pieces. (We hope to squeeze a few extra for spares)
Recovered Parts	As directed, we will recover parts from the various prototypes and existing NEP 2017 models. These parts must be removed and re-qualified by us prior to installing into a new NEP 3229. Any excess time required to recover and process these parts may be billed on an hourly basis. We recommend that the NEP 2017's in the field be returned to us before the parts are removed. We can arrange for the unusable NEP 2017 parts to be disposed of. We can also arrange for shipping containers, if necessary. These recovered parts will not be covered by any warranty from Source Scientific. Once built, each new 3229 will be documented to include a list of recovered components and the original source of that component
Warranty	Units built from all-new components will carry a 1-year warranty on electronics and a 90-day warranty on all electromechanical and hydraulic components. This is a depot level warranty and does not cover the cost of travel or field repairs
Spares	We strongly recommend that you purchase additional spare parts with this order. We have included recommendations for the quantity of spares

Sincerely,



Richard W. Henson

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

FORM 8-K

Current Report Pursuant  
to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 30, 2006

PRESSURE BIOSCIENCES, INC.

-----  
(Exact Name of Registrant as Specified in its Charter)

MASSACHUSETTS

-----  
(State or Other Jurisdiction of Incorporation)

0-21615

-----  
(Commission File Number)

04-2652826

-----  
(I.R.S. Employer Identification No.)

321 Manley Street, West Bridgewater, MA

02379

-----  
(Address of Principal Executive Offices)

-----  
(Zip Code)

(508) 580-1818

-----  
(Registrant's Telephone Number, Including Area Code)

N/A

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act  
(17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act  
(17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the  
Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the  
Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

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The Company Orders 25 Bench Top Barocycler Units.

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On April 3, 2006, the Company placed an order for 25 Barocycler NEP 3229 units  
from Source Scientific, LLC, the manufacturer of the Company's PCT equipment and  
disposable products line. The purchase price for the 25 Barocycler NEP 3229  
units is based upon a cost plus arrangement. The units will be manufactured and  
shipped in accordance with an agreed upon timeline.

The disclosure contained under this section in this Item 1.01 represents a  
summary description of the purchase order with Source Scientific LLC and is

qualified in its entirety by reference to the full text of the purchase order, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is hereby incorporated herein by reference in its entirety.

Richard T. Schumacher.  
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On March 30, 2006, the Board of Directors of Pressure BioSciences, Inc. authorized an increase in the annual salary for Richard T. Schumacher, President and Chief Executive Officer of the Company, from \$250,000 per year to \$275,000 per year. The Board of Directors also approved a bonus of \$150,000 for Mr. Schumacher for his services during 2005 and granted him options to purchase 30,000 shares of the Company's Common Stock at an exercise price of \$3.86 per share. The options were issued pursuant to the Company's 2005 Equity Incentive Plan, and are subject to a three year vesting schedule commencing one year from the date of grant. The options expire ten years after grant.

Edward H. Myles.  
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See Item 5.02 below.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors;

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Appointment of Principal Officers.  
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(c) Appointment of Principal Financial Officer

Effective April 3, 2006, Edward H. Myles was elected to serve as Vice President of Finance and Chief Financial Officer of the Company.

Mr. Myles will be paid a annual salary of \$170,000 and will be eligible for a bonus of up to 10% of his salary based upon the achievement of specific accomplishments to be determined by the Board of Directors. Mr. Myles was also granted incentive stock options to purchase 55,000 shares of the Company's common stock at an exercise price of \$3.86. The options were issued pursuant to the Company's 2005 Equity Incentive Plan and are subject to a three year vesting schedule commencing one year from the date of grant. The options expire ten years after grant. Further, the Company will reimburse Mr. Myles for actual costs incurred to relocate from North Carolina to Massachusetts. If Mr. Myles is terminated without cause, he will be entitled to receive severance in an amount equal to one year base salary.

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Mr. Myles has more than 12 years of finance and accounting experience, most recently as Controller for EMD Pharmaceuticals, a wholly-owned affiliate of Merck KGaA. Prior to EMD, Mr. Myles held various financial positions at SG Cowen Securities Corporation, Boston Biomedica, and PricewaterhouseCoopers. Mr. Myles became a CPA in 1996, and earned a B.S.B.A. in accounting and finance from the University of Hartford and an MBA from Washington University in St. Louis.

Item 9.01 Financial Statements and Exhibits.  
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(d) Exhibits

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Exhibit  
Number

Exhibit Description  
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10.1 Purchase Order with Source Scientific LLC dated April 3, 2006

99.1 Press Release dated April 3, 2006

99.2 Press Release dated April 5, 2006

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: April 5, 2006

PRESSURE BIOSCIENCES, INC.

By: /s/ RICHARD T. SCHUMACHER

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Richard T. Schumacher,  
President and Chief Executive Officer

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EXHIBIT INDEX

Exhibit Number	Exhibit Description
10.1	Purchase Order with Source Scientific LLC dated April 3, 2006
99.1	Press Release dated April 3, 2006
99.2	Press Release dated April 5, 2006

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EXHIBIT 99.1

FOR IMMEDIATE RELEASE

Investor Contacts:

Richard T. Schumacher, President & CEO                      Pressure BioSciences, Inc.  
R. Wayne Fritzsche, Chairman                                      (508) 580-1818 (T)

PRESSURE BIOSCIENCES, INC. PROVIDES CORPORATE UPDATE

West Bridgewater, MA, April 3, 2006 - Pressure BioSciences, Inc. (NASDAQ: PBIO) today provided an update on corporate activities of the past several months, including the announcement of two additions and one promotion to its senior management staff.

Richard T. Schumacher, Founder, President, and CEO of PBI said: "We are pleased to announce that Mr. Edward H. Myles has been hired as our new Vice President of Finance and Chief Financial Officer; Dr. Nathan P. Lawrence has been promoted to the newly created position of Vice President of Marketing and Business Development; and Dr. Alexander V. Lazarev has been hired as Director of Research and Development, a position that became vacant following the promotion of Dr. Lawrence."

Mr. Schumacher continued: "In addition to these important senior management changes, several additional events have occurred over the past several months that have served to strengthen our balance sheet and help solidify the overall health of our company, specifically: (1) we have received the remaining escrow funds from the SeraCare transaction (approximately \$1.1 million); (2) we have received approximately \$518,000 from the sale of 57,900 shares of Panacos Pharmaceuticals; (3) we have secured state-of-the-art laboratory space for our R&D activities in Woburn Massachusetts; (4) we have begun working with collaborators who are recognized experts in the areas of forensics, anti-bioterrorism, and agriculture; and (5) we have reported financial results in our Form-10KSB that were in line with internal expectations. As a company, we look forward to the future with excitement and anticipation."

About Mr. Edward H. Myles

Mr. Myles has more than 12 years of finance and accounting experience, most recently as Controller for EMD Pharmaceuticals, a wholly-owned affiliate of Merck KGaA. Prior to EMD, Mr. Myles held various financial positions at SG Cowen Securities Corporation, Boston Biomedica, and PricewaterhouseCoopers. Mr. Myles became a CPA in 1996, and earned a B.S.B.A. in accounting and finance from the University of Hartford and an MBA from Washington University in St. Louis.

About Dr. Nathan P. Lawrence

Dr. Lawrence was Director of Research and Development at Pressure BioSciences prior to his promotion to Vice President of Marketing and Business Development. Prior to PBI, Dr. Lawrence held various scientific positions at 454 Life Sciences, Boston Biomedica, Becton Dickinson, and Gene-Trak Systems. Dr. Lawrence earned his B.A. at the University of Miami, his M.S. at Southern Connecticut State University, and his Ph.D. at Yale University.

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About Dr. Alexander V. Lazarev

Dr. Lazarev was most recently Director of New Technology Development at Proteome Systems, Inc. (PSI). Prior to PSI, Dr. Lazarev held various scientific positions at Genomic Solutions, Inc., PhytoChem Technologies, Inc., Ohio State University School of Medicine, and the Uniformed Services University of Health Sciences. Dr. Lazarev earned his undergraduate and graduate degrees at the University of Kazan, Russian Federation.

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. (PBI) is a publicly traded, early-stage company focused on the development of a novel technology called Pressure Cycling Technology (PCT). PCT uses cycles of hydrostatic pressure between ambient and ultra-high levels (up to 35,000 psi and greater) to control bio-molecular

interactions. PBI currently holds 13 US and 4 foreign patents covering multiple applications of PCT in the life sciences field, including in such areas as genomic and proteomic sample preparation, pathogen inactivation, the control of enzymes, immunodiagnostics, and protein purification.

#### Forward Looking Statements

Statements contained in this press release regarding the Company's intentions, hopes, beliefs, expectations or predictions of the future are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the Company's expectations about the future. These statements are based upon the Company's current expectations, forecasts, and assumptions that are subject to risks, uncertainties, and other factors that could cause actual outcomes and results to differ materially from those indicated by these forward-looking statements. These risks, uncertainties, and other factors include, but are not limited to: fluctuations in the Company's financial and operating results, which could adversely affect the Company's cash flow; uncertainties inherent in the development of new products, including the Company's new Bench Top PCT instrument, including technical risks, cost overruns, and manufacturing and other delays; the risk that newly introduced products may contain undetected errors or defects or otherwise not perform as anticipated; the risk that the Company's products will not achieve market acceptance; the risk that the Company will not be able to increase demand or sales for its products; the risk that the Company will face adverse changes in the Company's liquidity and capital resources; the risk that the Company will be unable to attract and retain qualified personnel; the risk that the hiring of Mr. Myles and Dr. Lazarev and the promotion of Dr. Lawrence may not benefit the Company; declines in the market price of the Company's common stock; declines in the market price of Panacos Pharmaceuticals common stock; the risk that the Company's shares of Panacos Pharmaceuticals common stock held in escrow may not be released to the Company in September 2006; the risk that loans from the Company may not be repaid; changes in the capital markets; competition; general and industry-specific economic conditions; and the other risks and uncertainties discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2005 and other reports filed by the Company from time to time with the SEC. The Company undertakes no obligation to update any of the information included in this release, except as otherwise required by law.

Visit us at our website <http://www.pressurebiosciences.com>

FOR IMMEDIATE RELEASE

Investor Contacts:

Richard T. Schumacher, President & CEO                      Pressure BioSciences, Inc.  
Edward H. Myles, VP of Finance and CFO                      (508) 580-1818 (T)

PRESSURE BIOSCIENCES, INC. PLACES ORDER FOR  
25 BENCH TOP BAROCYCLER UNITS FROM SOURCE SCIENTIFIC, LLC

West Bridgewater, MA, April 5, 2006 - Pressure BioSciences, Inc. (NASDAQ: PBIO) today announced it has placed an order for 25 Barocycler NEP3229 units with Source Scientific, LLC, the manufacturer of the Company's PCT equipment and disposable products line. The NEP3229 is the new bench top version of the Company's pressure cycling instrument (the Barocycler), designed to be a more cost-effective and user-friendly alternative to the original floor model Barocycler instrument, the NEP2017. Sixteen NEP3229 units were initially manufactured between June and December of 2005 as part of the Company's strategic plan to have the instruments evaluated in leading laboratories throughout North America and Japan. Of these sixteen units, five have been sold, six are in the laboratories of collaborators, three will soon be shipped to new collaborator sites, and two are being used for internal R&D.

Richard T. Schumacher, Founder, President, and CEO of PBI said: "The safe, efficient, and reproducible extraction of DNA, RNA, proteins, and small molecules from cell and tissue samples is essential to the tens of thousands of investigators working in genomic and proteomic research today. This is true regardless whether the researcher is working with human, animal, plant, or microbial materials. To that end, we believe that the PCT Sample Preparation System (PCT SPS) offers many clear and important advantages over all other extraction methods currently available, especially for those samples generally considered "hard-to-lyse" (i.e., hard to open). Over the past year, we have been working diligently with collaborators to help generate the data necessary to highlight these advantages. We are therefore very pleased that investigators from several nationally-recognized laboratories have recently given presentations at scientific meetings that underscore the advantages of the PCT SPS."

Mr. Schumacher continued: "Because of this increased interest in the PCT SPS, we placed an order with Source Scientific for 25 Barocycler NEP3229 units to be delivered over the course of 2006. These new, bench top instruments will give us the opportunity to work with thought leaders and experts in new and important areas of the life sciences, as well as to have a significant number of instruments readily available for sale."

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Pressure BioSciences, Inc. (PBI) is a publicly traded, early-stage company focused on the development of a novel technology called Pressure Cycling Technology (PCT). PCT uses cycles of hydrostatic pressure between ambient and ultra-high levels (up to 35,000 psi and greater) to control bio-molecular

interactions. PBI currently holds 13 US and 4 foreign patents covering multiple applications of PCT in the life sciences field, including in such areas as genomic and proteomic sample preparation, pathogen inactivation, the control of enzymes, immunodiagnostics, and protein purification.

Forward Looking Statements

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to risks, uncertainties, and other factors that could cause actual outcomes and results to differ materially from those indicated by these forward-looking statements. These risks, uncertainties, and other factors include, but are not limited to: fluctuations in the Company's financial and operating results that could adversely affect the Company's cash flow; uncertainties inherent in the development of the PCT SPS, including technical risks, cost overruns, and manufacturing and other delays; the risk that the market will not recognize the advantages of the PCT SPS over other currently available extraction methods; the risk that the Company will not be able to increase demand or sales for its products; and the other risks and uncertainties discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2005 and other reports filed by the Company from time to time with the SEC. The Company undertakes no obligation to update any of the information included in this release, except as otherwise required by law.

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