

**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 18, 2010

PRESSURE BIOSCIENCES, INC.

(Exact Name of Registrant as Specified in its Charter)

MASSACHUSETTS

(State or Other Jurisdiction of Incorporation)

0-21615

04-2652826

(Commission File Number)

(IRS Employer Identification No.)

14 Norfolk Avenue, South Easton, MA

02375

(Address of Principal Executive Offices)

(Zip Code)

(508) 230-1828

(Registrant's Telephone Number, Including Area Code)

(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))
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Item 1.01 Entry into a Material Definitive Agreement.

Securities Purchase Agreement

On March 18, 2010, Pressure BioSciences, Inc. (the "Company") completed the second tranche of its \$2.5 million private placement (the "Private Placement") pursuant to a Securities Purchase Agreement, as amended (the "Securities Purchase Agreement"), in which the Company sold an aggregate of 26,672 units to fourteen (14) investors for a purchase price of \$18.80 per unit (the "Purchase Price"), resulting in gross proceeds to the Company of \$501,433.60. Each unit ("Unit") consists of (i) one share of Series B Convertible Preferred Stock, par value \$0.01 per share (the "Series B Convertible Preferred Stock") convertible into 10 shares of our Common Stock and (ii) a warrant to purchase one share of Series B Convertible Preferred Stock at an exercise price equal to \$28.80 per share, with a term expiring on August 11, 2011 ("Warrant"). To date, the aggregate amount of gross proceeds the Company has received in the Private Placement is approximately \$1.66 million. The Securities Purchase Agreement was amended by Amendment No. 1 to the Securities Purchase Agreement, dated as of March 18, 2010 (the "Amendment"), to extend the Private Placement through March 31, 2010.

In connection with the Private Placement and the Securities Purchase Agreement, the Company also agreed that if it completes a subsequent equity financing within one year from the initial closing of the Private Placement, it will offer each purchaser the opportunity to exchange the Units purchased in the Private Placement for the equity securities issued in such subsequent financing, subject to compliance with applicable rules and regulations. The Securities Purchase Agreement contains customary representations and warranties and covenants from the Company and each purchaser.

In connection with the second tranche of the Private Placement, the Company will pay a finder's fee of \$31,570.56, plus warrants to purchase 1,679 shares of Series B Convertible Preferred Stock at \$28.80 per share, expiring August 11, 2012.

This Current Report on Form 8-K is not an offer to sell or a solicitation of offers to buy units, Series B Convertible Preferred Stock or warrants. The Units or the shares of Series B Convertible Preferred Stock and Warrants comprising the Units, have not been registered under the Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent an effective registration statement or an exemption from the registration requirements under applicable federal and state securities laws.

This description of the Securities Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the Securities Purchase Agreement. The Securities Purchase Agreement previously filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the Commission on November 19, 2009, and the Amendment attached to this Current Report on Form 8-K as Exhibit 4.4, are each incorporated herein by reference.

Series B Convertible Preferred Stock

Dividends. The Series B Convertible Preferred Stock will pay a cumulative dividend at the rate of 5% per annum of the Purchase Price, payable semi-annually within 45 days of June 30th and December 31st, commencing on June 30, 2010 (with the first payment to be pro-rated based on the number of days occurring between the date of issuance and June 30, 2010). Dividends may be paid in cash or in shares of Common Stock at the Company's option, subject to certain conditions.

Liquidation Preference. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Company, the holders of Series B Convertible Preferred Stock will be paid out of the assets of the Company available for distribution to the Company's stockholders, on an equivalent basis with the Series A Convertible Preferred Stock, before any payment shall be paid to the holders of Common Stock, an amount per share equal to the Purchase Price, plus accrued and unpaid dividends. Unless the holders of a majority of the outstanding shares of Series B Convertible Preferred Stock elect otherwise, a merger or consolidation (other than one in which stockholders of the Company own a majority by voting power of the outstanding shares of the surviving or acquiring corporation) and a sale, lease, transfer or other disposition of all or substantially all of the Company's assets will be treated as a liquidation of the Company thereby triggering the liquidation preference.

Voluntary Conversion. Each share of Series B Convertible Preferred Stock is convertible into 10 shares of Common Stock at any time at the option of the holder, subject to adjustment for stock splits, stock dividends, recapitalizations and similar transactions (the "**Conversion Ratio**"). Unless waived under certain circumstances by the holder of Series B Convertible Preferred Stock, such holder's shares of Series B Convertible Preferred Stock may not be converted if upon such conversion the holder's beneficial ownership would exceed certain thresholds.

Mandatory Conversion. Each share of Series B Convertible Preferred Stock will automatically be converted into shares of Common Stock at the Conversion Ratio then in effect: (i) if, after 12 months from the closing of the Private Placement, our Common Stock trades on the Nasdaq Capital Market (or other primary trading market or exchange on which our Common Stock is then traded) at a price equal to 3/10 of the Purchase Price, or \$5.64, for 20 out of 30 consecutive trading days with average daily trading volume of at least 10,000 shares, (ii) upon a registered public offering by the Company at a per share price equal to 3/10 of the Purchase Price, or \$5.64, with aggregate gross proceeds to the Company of not less than \$10 million or (iii) upon the affirmative vote or consent of the holders of a majority of the then outstanding shares of Series B Preferred Stock. Unless waived under certain circumstances by the holder of the Series B Convertible Preferred Stock, such holder's Series B Convertible Preferred Stock may not be converted if upon such conversion the holder's beneficial ownership would exceed certain thresholds.

Voting Rights. The holders of Series B Convertible Preferred Stock are not entitled to vote on any matters presented to the stockholders of the Company for their action or consideration at any meeting of stockholders of the Company (or by written consent of stockholders in lieu of meeting), except that the holders of Series B Convertible Preferred Stock may vote separately as a class on any matters that would amend, alter or repeal any provision of the Company's Restated Articles of Organization, as amended, in a manner that adversely affects the powers, preferences or rights of the Series B Convertible Preferred Stock and such holders may also vote on any matters required by law.

Redemption. At any time after February 12, 2014, upon 30 days written notice, the Company will have the right to redeem the outstanding shares of Series B Convertible Preferred Stock at a price equal to the Purchase Price, plus all accrued and unpaid dividends thereon. The redemption price may be paid in two annual installments. The Series B Convertible Preferred Stock and the Series A Convertible Preferred Stock will be treated on an equivalent basis with respect to payments made in connection with redemption.

This description of the Series B Convertible Preferred Stock does not purport to be complete and is qualified in its entirety by reference to the Company's Articles of Amendment, together with the Amended and Restated Certificate of Designation of Series A Convertible Preferred Stock and Series B Convertible Preferred Stock, a copy of which was previously filed as Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the Commission on November 19, 2009, and is incorporated herein by reference.

Warrants

The Warrants have an exercise price equal to \$28.80, with a term expiring on August 11, 2011. The Warrants also permit the holder to conduct a “cashless exercise” at any time the holder of the Warrant is an affiliate of the Company. The exercise price and/or number of shares issuable upon exercise of the Warrants will be subject to adjustment for stock dividends, stock splits or similar capital reorganizations, as set forth in the Warrants.

Subject to the terms and conditions of the Warrants, the Company has the right to call for cancellation of the Warrants if the volume weighted average price of our Common Stock on the Nasdaq Capital Market (or other primary trading market or exchange on which our Common Stock is then traded) equals or exceeds 5/20 of the Purchase Price, or \$4.70, for either (i) 10 consecutive trading days or (ii) 15 out of 25 consecutive trading days.

This description of the Warrants does not purport to be complete and is qualified in its entirety by reference to the Form of Warrant previously filed as Exhibit 4.2 to the Company’s Current Report on Form 8-K filed with the Commission on November 19, 2009, and is incorporated herein by reference.

Registration Rights Agreement

In connection with the Private Placement, the Company has agreed that, if at any time the Company files a Registration Statement relating to an offering of equity securities of the Company (the “Registration Statement”) the Company shall include in the Registration Statement the resale of the shares of Common Stock underlying the Series B Convertible Preferred Stock. This right is subject customary conditions and procedures.

This description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the Registration Rights Agreement, a copy of which was previously filed as Exhibit 4.3 to the Company’s Current Report on Form 8-K filed with the Commission on November 19, 2009, and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

The sale of the Units described in Item 1.01 of this Current Report on Form 8-K were issued and sold in the Private Placement without registration under the Securities Act, in reliance upon the exemption from registration set forth in Rule 506 of Regulation D (“Regulation D”) promulgated under the Securities Act. The Company based such reliance upon representations made by each purchaser of Units, including, but not limited to, representations as to the purchaser’s status as an “accredited investor” (as defined in Rule 501(a) under Regulation D) and the purchaser’s investment intent. The Units were not offered or sold by any form of general solicitation or general advertising (as such terms are used in Rule 502 under Regulation D). The Units or the shares of Series B Convertible Preferred Stock and Warrants comprising the Units, may not be re-offered or sold in the United States absent an effective registration statement or an exemption from the registration requirements under applicable federal and state securities laws. The information in Item 1.01 of this Current Report on Form 8-K is incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Exhibit Description
3.1	Articles of Amendment to the Company's Restated Articles of Organization, as amended (Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the Commission on November 19, 2009).
4.1	Securities Purchase Agreement entered into as of March 18, 2010, between the Company and several purchasers (Incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the Commission on November 19, 2009).
4.2	Form of Warrant (Incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed with the Commission on November 19, 2009).
4.3	Registration Rights Agreement (Incorporated by reference to Exhibit 4.3 to the Company's Current Report on Form 8-K filed with the Commission on November 19, 2009).
4.4	Amendment No. 1 to Securities Purchase Agreement entered into as of March 17, 2010, between the Company and the requisite purchasers (filed herewith).
99.1	Press Release dated March 24, 2010, announcing the Second Tranche of the Private Placement (filed herewith).

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: March 24, 2010

PRESSURE BIOSCIENCES, INC.

By:

Richard T. Schumacher,
President and Chief Executive Officer

EXHIBIT INDEX

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4.2	Form of Warrant (Incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed with the Commission on November 19, 2009).
4.3	Registration Rights Agreement (Incorporated by reference to Exhibit 4.3 to the Company's Current Report on Form 8-K filed with the Commission on November 19, 2009).
4.4	Amendment No. 1 to Securities Purchase Agreement entered into as of March 17, 2010, between the Company and the requisite purchasers (filed herewith).
99.1	Press Release dated March 24, 2010, announcing the Second Tranche of the Private Placement (filed herewith).

**AMENDMENT NO. 1 TO
SECURITIES PURCHASE AGREEMENT**

THIS AMENDMENT NO. 1 TO SECURITIES PURCHASE AGREEMENT (“*Amendment*”) is made as of the ___ day of January, 2010 by and among Pressure BioSciences, Inc., a Massachusetts corporation (the “*Company*”) and the purchasers listed on the signature pages attached hereto (each a “*Purchaser*” and together the “*Purchasers*”). Terms used but not defined herein shall have the meaning ascribed to them in the Securities Purchase Agreement (as defined below).

WHEREAS, the Company has sold an aggregate of an aggregate of 62,039 units (“*Units*”) comprised of (i) one share of Series B Convertible Preferred Stock, \$.01 par value (the “*Preferred Stock*”) and (ii) a warrant to purchase one share of Preferred Stock (the “*Warrant*”) to certain investors at a purchase price of \$18.80 per Unit pursuant to the terms of that certain Securities Purchase Agreement dated on or about November 18, 2009 by and among the Company and the Purchasers (the “*Securities Purchase Agreement*”) for an aggregate purchase price of approximately \$1,166,333.

WHEREAS, Section 2.4 of the Securities Purchase Agreement provides that after the initial Closing and from time to time until December 31, 2009, the Company may sell, on the same terms and conditions as contained in the Securities Purchase Agreement, up to the remaining aggregate of \$2,500,000 of Units, if any, with the Per Unit Purchase Price being determined on the basis of such subsequent Closing Date.

WHEREAS, the Company desires to continue to offer and sell up to the remaining additional \$1,333,666 of Units, on substantially the same terms and conditions set forth in the Securities Purchase Agreement as amended hereby, at one or more closings to be held no later than March 31, 2010 (the “*Subsequent Closings*”).

WHEREAS, Section 5.4 of the Securities Purchase Agreement provides that no provision of the Securities Purchase Agreement may be waived or amended except in a written instrument signed, in the case of an amendment, by the Company and all of the Purchasers.

NOW, THEREFORE, in consideration of the Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned parties hereby agree as follows:

1. Amendments to Preferred Stock Purchase Agreement

1.1. The first paragraph of Section 2.4, of the Securities Purchase Agreement is hereby deleted in its entirety and replaced with the following language in lieu thereof:

“2.4 The initial Closing of the purchase and sale of the Units shall not take place until such time as the Escrow Agent has received at least \$600,000 in Subscription Amounts. After the Escrow Agent has received such Subscription Amounts, the Company may select, in its sole discretion, a date for the initial Closing to occur, which may not be later than December 16, 2009. After the initial Closing and from time to time until March 31, 2010, the Company may sell, on the same terms and conditions as those contained in this Agreement, up to the remaining aggregate of \$2,500,000 of Units, if any, with the Per Unit Purchase Price being determined on the basis of such subsequent Closing Date.”

2. Full Force and Effect. Except as amended hereby, the Securities Purchase Agreement shall remain in full force and effect in accordance with its original terms.

3. Governing Law. This Amendment is governed by the laws of the State of Massachusetts.

IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 to Securities Purchase Agreement as of the date first written above.

PRESSURE BIOSCIENCES, INC.

By: _____

Name: Richard T. Schumacher

Title: President and Chief Executive Officer

Amendment No. 1 to the Securities Purchase Agreement

IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 to Securities Purchase Agreement as of the date first written above.

By: _____

Purchaser: _____

Name of Signatory: _____

Title of Signatory: _____

Dated: _____

Amendment No. 1 to the Securities Purchase Agreement

FOR IMMEDIATE RELEASE

Investor Contacts:

Richard T. Schumacher, President & CEO
R. Wayne Fritzsche, Chairman

Pressure BioSciences, Inc.
(508) 230-1828 (T)

**Pressure BioSciences, Inc. Announces the Receipt of Approximately \$500,000
From the Second Tranche of a Private Placement**

South Easton, MA, March 24, 2010 – Pressure BioSciences, Inc. (NASDAQ: PBIO) (“PBI” or the “Company”) today announced that it has closed on the sale of approximately \$500,000 of units in the second tranche of the Company’s \$2.5 million Series B private placement. Each unit was priced at \$18.80 and consists of (i) one share of non-voting Series B Convertible Preferred Stock, and (ii) one warrant to purchase a share of Series B Convertible Preferred Stock at an exercise price of \$28.80 per share, expiring on August 11, 2011. Each share of non-voting Series B Convertible Preferred Stock is convertible into ten shares of the Company’s common stock. The closing bid of PBI common stock reported on the NASDAQ Capital Market as of the close of business on Wednesday, March 17, 2010, the day before the second tranche closing, was \$1.75 per common share. This brings the total amount received to date in the Series B private placement to approximately \$1.66 million.

The units were issued in a private placement without registration under the Securities Act of 1933, as amended (the “Securities Act”), in reliance upon the exemption from registration set forth in Rule 506 of Regulation D promulgated under the Securities Act. In connection with the private placement, the Company is paying a cash finder’s fee plus warrants to purchase shares of Series B Convertible Preferred Stock, expiring August 11, 2012.

Mr. R. Wayne Fritzsche, Chairman of the PBI Board of Directors commented: “The funds from this financing will continue to support our ongoing efforts to drive the installed base of our Pressure Cycling Technology (“PCT”) products, to finish the development of PCT-dependent consumables and instrumentation for several specific markets where we believe that we have clear advantages over the competition, and to support our growing list of customers in their efforts to publish and present strong, supportive data on PCT.”

This press release is not an offer to sell or a solicitation of offers to buy units, Series B Convertible Preferred Stock, or warrants. The units, shares of Series B Convertible Preferred Stock, and warrants have not been registered under the Securities Act and may not be sold in the United States absent registration under the Securities Act or an applicable exemption from registration requirements.

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. (PBI) is a publicly traded company focused on the development of a novel, enabling 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 14 US and 10 foreign patents covering multiple applications of PCT in the life sciences field, including genomic and proteomic sample preparation, pathogen inactivation, the control of chemical reactions, immunodiagnosics, and protein purification. PBI currently focuses its efforts on the development and sale of PCT-enhanced enzymatic digestion products designed specifically for the mass spectrometry marketplace, as well as sample preparation products for biomarker discovery, soil and plant biology, forensics, histology, and counter-bioterror applications.

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. Forward looking statements include statements that the funds raised in the second tranche of the private placement will allow the Company to continue to support on-going efforts to increase the sales of PCT-based products; to continue the development of PCT instrumentation and consumables in specific areas; to support customers in their efforts to present or publish data; and the implication that the Company will sell any additional securities in subsequent closings of the private placement. 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: possible difficulties or delays in the implementation of the Company's strategies that may adversely affect the Company's continued commercialization of its PCT-based product line; changes in customer's needs and technological innovations; the Company's sales force may not be successful in selling the Company's PCT product line because scientists may not perceive the advantages of PCT over other sample preparation methods; that the Company may not be successful in raising additional funds beyond the second tranche of approximately \$500,000; and if actual operating costs are higher than anticipated, or revenues from product sales are less than anticipated, the Company may need additional capital sooner than the beginning of calendar year 2011. Additional risks and uncertainties that could cause actual results to differ materially from those indicated by these forward-looking statements are discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2008, 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>
