

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>Mazzo David J</u> (Last) (First) (Middle) <u>C/O PSIVIDA LIMITED</u> <u>400 PLEASANT STREET</u> (Street) <u>WATERTOWN MA</u> <u>02472</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/13/2007</u>	3. Issuer Name and Ticker or Trading Symbol <u>pSivida LTD [PSDV]</u>		5. If Amendment, Date of Original Filed (Month/Day/Year) <u>08/27/2007</u>
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Option to purchase Ordinary Shares</u>	<u>11/16/2006</u>	<u>09/30/2010</u>	<u>Ordinary Shares</u>	<u>200,000⁽¹⁾</u>	<u>0.799⁽²⁾</u>	<u>D</u>	

Explanation of Responses:

1. This Amendment is being filed to correct an error in the number of shares underlying the option to purchase ordinary shares reported in the Form 3 that was filed for the Reporting Person on August 27, 2007. This correction is deemed incorporated into any subsequent filings by the Reporting Person.

2. The exercise price was converted from A\$0.92 using the noon-day rate of exchange of the New York Stock Exchange on July 13, 2007. The actual exercise price will be the Australian dollar amount regardless of the exchange rate on the date of grant of exercise.

/s/ Lori Freedman, Attorney-in-Fact 09/06/2007

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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