SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of April 2007

Commission File Number 000-51122

pSivida Limited

(Translation of registrant's name into English)

Level 12 BGC Centre
28 The Esplanade
Perth WA 6000
Australia
(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F).

Form 20-F ☒ Form 40-F o

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes o No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- ___.

The documents attached as Exhibit 99.1 and Exhibit 99.2 to this Report on Form 6-K are hereby incorporated by reference herein and into the following registration statements: (i) the Registrant's Registration Statement on Form F-3, Registration No. 333-132776; (ii) the Registrant's Registration Statement on Form F-3, Registration No. 333-132777; (iii) the Registrant's Registration Statement on Form F-3, Registration No. 333-135428; (iv) the Registrant's Registration Statement on Form F-3, Registration No. 333-141083; and (v) the Registrant's Registration Statement on Form F-3, Registration No. 333-141091.

SIGNATURE

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

Date: **April 30, 2007**

PSIVIDA LIMITED

By: /s/ Michael J. Soja

Michael J. Soja
Vice President, Finance and Chief Financial Officer

EXHIBIT INDEX

EXHIBIT 99.1:	**ASX Release: pSivida Quarterly Cash Flow - 31 March 2007 - Commentary and Highlights; Worldwide License Agreement with Pfizer; Company to Redeem Convertible Notes**
EXHIBIT 99.2:	**Appendix 4C - Quarterly report for entities admitted on the basis of commitments**

ASX/Media RELEASE **30 April 2007**

pSivida Quarterly Cash Flow - 31 March 2007
Commentary and Highlights

- Worldwide License Agreement with Pfizer
- Company to Redeem Convertible Notes

Boston, MA. and Perth, Australia - pSivida Limited (ASX:PSD, NASDAQ:PSDV, Xetra:PSI) is pleased to announce that it has released its cash flow statement for the quarter ended March 31, 2007.

Cash Flow

The cash balance at March 31, 2007 was A$7.4m (US$6.0m) an increase of A$2.0m (US$1.6m) from the balance at December 31, 2006. During the quarter, net cash inflows from financing activities were A$8.8m (US$7.0m) and net cash used for operating activities during the quarter was $A6.8m (US$5.3m).

In addition, as described more fully later in this release, in early April the company raised an additional A$10.3 (US$8.5) of net proceeds from share placements and A$6.1m (US$5m) from a strategic investment by Pfizer.

Worldwide Collaborative Research and License Agreement with Pfizer

pSivida signed an exclusive worldwide Collaborative Research and License Agreement with Pfizer Inc. for pSivida's controlled drug delivery technologies, including the Medidur™ technology, in ophthalmic applications in April 2007. Under the terms of the agreement, pSivida will receive up to A$191m (US$155m) in development and sales related milestones. Pfizer has invested A$6.1m (US$5.0m) in ordinary shares of pSivida, the proceeds of which, as previously disclosed, are being held in the escrow described below until redemption of the Sandell Note. Pfizer has also agreed to invest an additional A$6.1m (US$5.0m) in the future, subject to certain conditions.

The two companies will work together on a joint research program aimed at developing ophthalmic products using pSivida's sustained drug delivery technology. In addition to the milestone payments described above, Pfizer will fund the cost of the joint research program. This license agreement followed the completion of 12 months of evaluation of pSivida's drug delivery technologies by Pfizer. pSivida is free to license its Medidur™ drug delivery technology for non-ophthalmic applications.

pSivida to redeem all Convertible Notes

The Company has now deposited into escrow a total of A$16.4m (US$13.6m), which is approximately sufficient to redeem the remaining principal balance of all its remaining convertible debt. Assuming no additional conversions of the Sandell Note into equity, the amount payable upon redemption of the Sandell note will be approximately A$15.4m (US$12.8m). The Company also anticipates issuing a redemption notice for the remaining balance of its Subordinated Convertible Notes. Following conversions of A$6.5m (US$5.4m) of these Notes to equity in April, the estimated amount of cash required to redeem all the remaining Subordinated Notes assuming no additional conversions into equity is A$1.1m (US900k).

pSivida entered into an agreement with its principal institutional lender, Sandell Asset Management Corp. (Sandell) whereby Sandell has agreed to close the December 29th, 2006 amendment to the Convertible Loan, which was announced on January 2nd, 2007 and in conjunction with the closing, pSivida will issue the previously disclosed warrants to Sandell to acquire American Depository Shares and will redeem the entire balance of the Sandell loan that has not been converted into equity prior to the redemption date. The company expects the redemption of the Note to occur on or before September 28, 2007. The retirement of the Company's convertible debt should enable pSivida to move forward with a much simpler capital structure and facilitate the Company's future development.

Retisert(R) Royalties

Royalty revenue recorded in the March quarter totalled A$281k (US$221k) which represents an increase of 15% compared to the same period in 2006, and an increase of 9% compared to the previous quarter. The reported amount is 50% of the actual revenues that would have been earned in this fiscal quarter. The reduction in royalties earned and collected is in accordance with a royalty advance agreement the Company entered into with Bausch & Lomb in June 2005. Under the terms of that agreement, following the next A$327k (US$257k) of royalties payable to the Company, Bausch and Lomb will retain 100% of the next A$5.7m (US$4.8m) of royalties otherwise payable under the license. Retisert(R) is the only FDA approved treatment for uveitis, a chronic eye disease and has been marketed by Bausch & Lomb in the United States since June 2005.

A product specific J-Code for Retisert(R) went into effect on January 1, 2007, replacing the Medicare hospital outpatient C-Code. The J-Code should be recognized by all health care insurers as they add this code to their respective billing systems and assist patients to get timely access to this innovative therapy.

Additional Highlights and Announcements for the Quarter and Post-Quarter

Boston based Managing Director appointed

Dr. Paul Ashton, located at the pSivida head office in Boston was appointed to the position of Managing Director. Dr. Ashton's appointment is part of the program of consolidation of management and increased US focus of operations instituted by the Board of Directors. Dr. Ashton was formerly the Company's Executive Director of Strategy. Concurrently, Dr. Roger Brimblecombe, Chairman of the Board of Directors, retired from service to pSivida. Dr. David J. Mazzo was appointed to succeed Dr. Brimblecombe as Non-executive Chairman of the Board.

Drug delivery licensing agreement with Faber Research LLC

pSivida entered into a licensing agreement with US-based Faber Research LLC to develop pSivida's proprietary Durasert™, Zanisert™, and CODRUG™ drug delivery technologies for infectious diseases and diseases of the ear.

A$11.5m (US$9m) raised in April placement

pSivida completed a private placement of 41 million fully paid ordinary shares issued at A$0.27 each to raise approximately A$11.0m (US$9.0m) before costs to United States and European investors. Each two shares were issued with one free attaching option at an exercise price of A$0.27 and a term of four years. The issue price was equal to the five day volume weighted average closing price of pSivida's ordinary shares on the ASX through 30th March, 2007, which was the last trading day prior to the closing of the exclusive worldwide Collaborative Research and License Agreement with Pfizer Inc. Placements to U.S. investors were made pursuant to Regulation D under the U.S. Securities Act and placements to non-U.S. investors were made pursuant to Regulation S under that Act.

AION Diagnostics sold

In April, 2007, pSivida completed the sale of its entire holdings in its subsidiary, AION Diagnostics Inc. to GEM Global Yield Fund, a portfolio management company, for a purchase price of A$3.7m (US$3.0m), payable in two equal installments of A$1.9m (US$1.5m). GEM paid the the first installment in cash on the closing date and at closing delivered a A$1.9m (US$1.5m) note payable no later than 12 months after the closing date. pSivida has exclusively licensed the non-electronic imaging diagnostic applications of its BioSilicon^{TM} technology to AION Diagnostics for which pSivida will receive royalties from all commercialized products.

Alimera Sciences Medidur^{TM} Trial Exceeds 500 Patient Mark in Phase III Trial Enrollment

Enrollment for the Phase III global clinical trial, the FAME(TM) (Fluocinolone Acetonide in Diabetic Macular Edema) Study has exceeded 50 percent. FAME is a double masked, randomized, multi-center study that will follow approximately 900 patients in the U.S., Canada, Europe and India for 36 months. The trial is studying the safety and efficacy of the novel treatment currently referred to as Medidur^{TM} for diabetic macular edema (DME). Medidur^{TM}, a tiny, injectable intravitreal insert, is being studied as a way to deliver a very low dose of fluocinolone acetonide, a corticosteroid, to the retina for up to three years as a treatment for DME. Using a proprietary 25 gauge transconjunctival injector system, an eye care professional injects the Medidur^{TM} insert into the vitreous through a minimally invasive procedure in an outpatient setting.

This release does not constitute an offer of any securities for sale or solicitations of offers to buy any securities of the Company.

-ENDS-

Released by:

pSivida Limited
Brian Leedman
Investor Relations Director
pSivida Limited
Tel: + 61 8 9226 5099
brianl@psivida.com

US Public Relations
Beverly Jedynak
President
Martin E. Janis & Company, Inc
Tel: +1 (312) 943 1100 ext. 12
bjedynak@janispr.com

European Public Relations
Accent Marketing limited
Eva Reuter
Tel: +49 (254) 393 0740
e.reuter@e-reuter-ir.com

NOTES TO EDITORS:

pSivida is a global bio-nanotech company committed to the biomedical sector and the development of drug delivery products. Retisert$^{(R)}$ is FDA approved for the treatment of uveitis. Vitrasert$^{(R)}$ is FDA approved for the treatment of AIDS-related CMV Retinitis. Bausch & Lomb own the trademarks Vitrasert$^{(R)}$ and Retisert$^{(R)}$. pSivida has licensed the technologies underlying both of these products to Bausch & Lomb. The technology underlying Medidur$^{(TM)}$ for diabetic macular edema is licensed to Alimera Sciences and is in Phase III clinical trials. pSivida has a worldwide collaborative research and license agreement with Pfizer Inc. for ophthalmic applications of its drug delivery technologies, including other ophthalmic applications of the Medidur(TM) technology.

pSivida owns the rights to develop and commercialize a modified form of silicon (porosified or nano-structured silicon) known as BioSilicon(TM), which has applications in drug delivery, wound healing, orthopedics, and tissue engineering. The most advanced BioSilicon(TM) product, BrachySil(TM) delivers a therapeutic, P32 directly to solid tumors and is presently in Phase II clinical trials for the treatment of pancreatic cancer.

pSivida's intellectual property portfolio consists of 71 patent families, 99 granted patents, including patents accepted for issuance, and over 300 patent applications. pSivida conducts its operations from facilities near Boston in the United States, Malvern in the United Kingdom and Perth in Australia.

pSivida is listed on NASDAQ (**PSDV**), the Australian Stock Exchange (**PSD**) and on the Frankfurt Stock Exchange on the XETRA system (**PSI**). pSivida is a founding member of the NASDAQ Health Care Index and the Merrill Lynch Nanotechnology Index.

This release contains forward-looking statements that involve risks and uncertainties including with respect to products and potential products, including the successful development, marketing and commercialization of our products and potential products, applications, regulatory approvals, the potential size of certain markets, our ability to raise funds and potential partnerships. Although we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we can give no assurance that such expectations will prove to be correct. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements due to many important factors including: the risk that Bausch & Lomb will fail to maintain or increase its promotional activity related to Retisert(R); the risk that the ophthalmic medical community in the United States will fail to continue to accept Retisert(R) to treat patients with uveitis; the risk that the product specific J-Code will fail to help patients get timely access to Retisert(R) or result in increased sales of Retisert(R); the risk that we will not be able to raise additional funds at favourable terms or at all; the risk that we fail to reduce corporate overhead, the risk that the company's operational changes fail to bring about cost savings or make more efficient use of resources; the risk that we may not meet any of the milestones in the Pfizer agreement or may not successfully develop or commercialize the products under development; the risk that Pfizer terminates the license agreement; the risk that we will not be able to exploit our drug delivery technologies outside of the eye; the risk that our evaluation agreements for our products may not produce favorable results and/or result in license agreements; the risk that we will be unable to repay all amounts outstanding under our convertible notes or other liabilities; the risk that Faber may not commercialize any pSivida technology for infectious diseases or diseases of the ear; the risk that AION may not commercialize any products for which pSivida would receive a royalty; risks with respect to the efficacy of pSivida's drug delivery technology; and risks with respect to the final results of the FAME clinical trials. Other reasons are contained in cautionary statements in the Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission, including, without limitation, under Item 3.D, "Risk Factors" therein. We do not undertake to update any oral or written forward-looking statements that may be made by or on behalf of pSivida.

Rule 4.7B

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005

Name of entity	
pSivida Limited	
ABN	**Quarter ended ("current quarter")**
78 009 232 026	31 March 2007

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from customers	1,250	1,813
1.2	Payments for(a) staff costs	(1,449)	(3,976)
	(b) advertising and marketing	-	-
	(c) research and development	(2,583)	(9,196)
	(d) leased assets	-	-
	(e) other working capital	(3,663)	(9,061)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	64	183
1.5	Interest and other costs of finance paid	(321)	(714)
1.6	Income taxes paid	-	-
1.7	Other	5	5
Net operating cash flows		(6,697)	(20,946)

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date (9 months) $A'000
1.8	Net operating cash flows (carried forward)	(6,697)	(20,946)
Cash flows related to investing activities			
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	(24)	(96)
	(e) other non-current assets	-	-
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other	-	-
Net investing cash flows		(24)	(96)
1.14	**Total operating and investing cash flows**	(6,721)	(21,042)
Cash flows related to financing activities			
1.15	Proceeds from issues of shares, options, etc.	11,516	15,325
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	8,586
1.18	Repayment of borrowings	-	(3,302)
1.19	Dividends paid	-	-
1.20	Other- other financing costs	(1,777)	(6,171)
	- share issue costs	(880)	(883)
Net financing cash flows		8,859	13,555
Net increase (decrease) in cash held		2,138	(7,487)
1.21	Cash at beginning of quarter/year to date	5,380	15,447
1.22	Exchange rate adjustments to item 1.20	(121)	(563)
1.23	**Cash at end of quarter**	7,397	7,397

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	198
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions	

1.1 1.2(a) Staff costs include consultants and directors' fees paid by pSivida.

1.2(c) Research and development costs include all expenditure incurred by pSiMedica and pSiOncology along with research and development costs incurred by pSivida Inc.

Non-cash financing and investing activities

2.1	Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2	Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 107 paragraph 50(a)).

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	23,116
3.2	Credit standbyarrangements	-	-

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
4.1	Cash on hand and at bank	4,597	4,698
4.2	Deposits at call	2,800	682
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.23)	7,397	5,380

Acquisitions and disposals of business entities

		Acquisitions *(Item 1.9(a))*	Disposals *(Item 1.10(a))*
5.1	Name of entity	N/A	N/A
5.2	Place of incorporation or registration		
5.3	Consideration for acquisition or disposal		
5.4	Total net assets		
5.5	Nature of business		

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

2 This statement does give a true and fair view of the matters disclosed.

Sign here: _____ Date: 30 April 2007

(Company secretary)

Print name: Aaron Finlay

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2. The definitions in, and provisions of, *AASB 107: Cash Flow Statements* apply to this report except for the paragraphs of the Standard set out below.

   · 20.1- reconciliation of cash flows arising from operating activities to operating profit or loss
   · 40(b),(d)- itemised disclosures relating to acquisitions and disposals
   · 46- policy for classification of cash items
   · 48- disclosure of restrictions on use of cash

3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.