

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 September 2006**

**Commission File Number 000-51122**

**pSivida Limited**

(Translation of registrant's name into English)

Level 12 BGC Centre  
28 The Esplanade  
Perth WA 6000

(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

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  No

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

**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.

pSivida Limited

Date: September 27, 2006

By: /s/ Aaron Finlay

\_\_\_\_\_  
Aaron Finlay  
Company Secretary

**EXHIBIT INDEX**

<b>EXHIBIT 99.1:</b>	<b>Voluntary Lock-up Period Expires On Acquisition Shares</b>
<b>EXHIBIT 99.2:</b>	<b>Appendix 3B - pSivida Completes Additional Funding</b>
<b>EXHIBIT 99.3:</b>	<b>pSivida appoints non-executive Director to Audit Committee</b>

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## Voluntary Lock-up Period Expires On Acquisition Shares

Boston, MA and Perth, Australia - Global bio-nanotech company pSivida Limited (ASX: PSD, NASDAQ: PSDV, Xetra: PSI) is pleased to announce, in accordance with Listing Rule 3.10A, that 14,464,800 ordinary fully paid shares, issued in the form of American Depositary Shares will be released from a voluntary lock up period on 30<sup>th</sup> September 2006. These shares are held by Dr Paul Ashton a director of pSivida Limited and the shares were issued by pSivida in part consideration for the acquisition of the shares in Control Delivery Systems Inc during December 2005. This termination does not apply to certain employee-held, non-vested ADSs which may not be sold for additional periods.

This release does not constitute an offer of any securities for sale.

-ENDS-

**pSivida Limited**

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## NOTES TO EDITORS:

pSivida is a global bio-nanotech company committed to the biomedical sector and the development of drug delivery products. Retisert™ is FDA approved for the treatment of uveitis. Vitrasert® is FDA approved for the treatment of AIDS-related CMV Retinitis. Bausch & Lomb own the trademarks Vitrasert® and Retisert™. pSivida has licensed the technologies underlying both of these products to Bausch & Lomb. The technology underlying Medidur™, a treatment for diabetic macular edema, is licensed to Alimera Sciences and is in Phase III clinical trials.

pSivida owns the rights to develop and commercialise a modified form of silicon (porosified or nano-structured silicon) known as BioSilicon™, which has applications in drug delivery, wound healing, orthopaedics, and tissue engineering. pSivida's subsidiary, AION Diagnostics Limited is developing diagnostic products and the subsidiary pSiNutria is developing food technology products both using BioSilicon™.

pSivida's intellectual property portfolio consists of 70 patent families, 74 granted patents and over 290 patent applications. pSivida conducts its operations from offices and facilities near Boston in the United States, Malvern in the United Kingdom, Perth in Australia and Singapore.

pSivida is listed on NASDAQ (**PSDV**), the Australian Stock Exchange (**PSD**) and on the Frankfurt Stock Exchange on the XETRA system (**German Symbol: PSI. Securities Code (WKN) 358705**). pSivida is a founding member of the NASDAQ Health Care Index and the Merrill Lynch Nanotechnology Index.

The Company's largest shareholder and a strategic partner is QinetiQ, a leading international defence, security and Technology Company, formed in 2001 from the UK Government's Defence Evaluation & Research Agency (DERA). QinetiQ (QQ.) was instrumental in discovering BioSilicon™ and pSivida's strong relationship with QinetiQ includes access to its cutting edge research and development facilities.

This document contains forward-looking statements that involve risks and uncertainties. The statements reference potential products, applications and regulatory approvals. 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 failure of the company to successfully close a new issue of convertible notes; the failure of the Company to obtain the requisite shareholder approval to issue the new convertible notes; failure to obtain shareholder approval for the issue of shares underlying the ADS conversion and the warrant issues under the new convertible notes; our inability to raise additional funds at favourable terms or any terms; our inability to repay the amended notes and new convertible notes; issues relating to share registration in the U.S. that may delay our registration; our inability to develop proposed products, including without limitation, in the drug delivery, wound healing, orthopaedics, and tissue engineering, diagnostics and food technology fields; failure of our evaluation agreements to result in license agreements; failure to develop applications for BioSilicon™ due to regulatory, scientific or other issues; failure to complete negotiations for new centers for the BrachySil™ phase IIb clinical trial for inoperable primary liver cancer; failure of our discussions with the FDA for BrachySil™ to continue or to lead to FDA approval; failure of the BrachySil™ phase IIb clinical trial for inoperable primary liver cancer to determine the optimal dose, provide key safety data or support future pivotal efficacy trials or product registration or approval; failure of the BrachySil™ primary liver programme that is in phase IIb clinical trials to provide a valuable platform for the development and commercialisation of BrachySil™ for pancreatic cancer and other indications; failure to commence phase IIa BrachySil™ trials for the treatment of pancreatic cancer; failure of the findings of the pancreatic cancer phase IIa trial to provide a platform for further multicentre efficacy and safety trials; failure of there to be optimisation and standardisation between our two pancreatic cancer study centres; failure of the results of the Retisert™ for DME trial to be a good indicator of the results of pSivida's ongoing phase III Medidur™ for DME trial; failure of the Medidur™ trials in DME to show a very similar improvement in visual acuity and diabetic retinopathy severity score as Retisert™ for DME; failure of Medidur™ to release fluocinolone acetonide at the same rate as Retisert™; our inability to recruit patients for the phase III Medidur™ for DME trial. 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.

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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

PSIVIDA LIMITED

ABN

78 009 232 026

We (the entity) give ASX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	1. Unquoted subordinated convertible notes ("Notes")
		2. Unquoted options issued as warrants over American Depositary Shares ("Warrants")
		3. Unquoted options issued as warrants over American Depositary Shares ("Warrants")
		4. Unquoted options issued as warrants over American Depositary Shares ("Warrants")
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	1. US\$6,500,000
		2. 2,925,001
		3. 5,700,000
		4. 500,000

+ See chapter 19 for defined terms.

1/1/2003

Appendix 3B Page 1

3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

1. Unquoted subordinated convertible note
  - Each Note will have a face value of US\$1.00
  - The Notes may be converted by the holder into Shares (represented by ADSs) at any time prior to the third anniversary of the date of issue of the Notes. The number of Shares to be issued on conversion of the Notes is to be calculated by dividing the face value of the Notes to be converted (and any accrued but unpaid interest on those Notes) by the conversion price of the Shares (rounded up to the nearest 10 Shares)
  - The conversion price will initially be US\$2.00 per ADS (or US\$0.20 per Share) and may be adjusted under certain circumstances
  - The Notes mature on 26 September 2009 and bear interest at the rate of 8% per annum
  - Under certain circumstances, the Company may make interest payments in the form of ADSs
2. Unquoted Warrants constitute transferrable options to acquired ADSs at any time on or before 26 September 2011, exercisable at US\$2.00 (representing US\$0.20 per Share)
3. Unquoted Warrants constitute transferrable options to acquired ADSs at any time on or before 14 September 2011, exercisable at US\$1.80 (representing US\$0.18 per Share)
4. Unquoted Warrants constitute transferrable options to acquired ADSs at any time on or before 26 September 2011, exercisable at US\$2.00 (representing US\$0.20 per Share)

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

All fully paid ordinary shares issued on the conversion of the Notes, payment of interest on the Notes and exercise of the Warrants will rank equally in all respects with the Company's then issued fully paid ordinary shares.

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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+ See chapter 19 for defined terms.

5	Issue price or consideration	<ol style="list-style-type: none"> <li>1. Total consideration US\$6,500,000. The conversion price will be US\$2.00 per ADSs (or US\$0.20 per Share) and may be adjusted under certain circumstances</li> <li>2. Nil</li> <li>3. Nil</li> <li>4. Nil</li> </ol>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<ol style="list-style-type: none"> <li>1. The funds raised by the Notes will be used by the Company to provide necessary working capital and funding for the further development and clinical trials being conducted by the Company.</li> <li>2. Issued in accordance with the Warrant to Purchase ADSs in connection with the Note</li> <li>3. Issued in accordance with the Warrant to Purchase ADSs in connection with the Note Amendment Agreement</li> <li>4. Issued in accordance with the Warrant to Purchase ADSs in connection with a Consulting Agreement</li> </ol>
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	26 September 2006

+ See chapter 19 for defined terms.

	Number	+Class
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	397,564,507 Ordinary Fully Paid Shares
		6,650,000 Ordinary Fully Paid Shares subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.
		1,211,180 Ordinary Fully Paid Shares subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.
		14,464,800 Ordinary Fully Paid Shares subject to voluntary escrow ending 30 September 2006.
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	4,375,000 Options expiring 31 December 2007 exercisable at \$0.61 each (ESOP).
		2,050,000 Options expiring 5 August 2008 exercisable at \$1.09 each.
		8,934,672 Options expiring 5 August 2009 exercisable at \$1.18 each (ESOP).
		115,000 Options expiring 31 December 2008 exercisable at \$0.80 each.
		200,000 Options expiring 22 April 2010 exercisable at \$1.02 each.
		3,852,000 Options expiring 31 March 2010 exercisable at \$0.80 each (ESOP).
		1,330,000 Options expiring 5 August 2008 exercisable at US\$1.25 each, over ordinary fully paid shares (represented by 133,000 warrants over ADSs, exercisable at US\$12.50 per ADS) subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.
		2,250,000 Options expiring 30 September 2010 exercisable at \$0.92 each (ESOP).
		12,500,000 US\$1.00 8% subordinated convertible notes maturing 15 November 2008
		6,338,030 Options expiring 15 November 2011 exercisable at US\$0.72 each, over ordinary fully paid shares (represented by 633,803 warrants over ADSs, exercisable at US\$7.20 per ADS)
		38,720 Options expiring 19 April 2007, exercisable at US\$2.99148 each, over ordinary fully paid shares (represented by 3,872 options over ADSs, exercisable at US\$29.9148 per ADS)
		704,000 Options expiring 18 September 2007, exercisable at US\$0.17756 each, over ordinary fully paid shares (represented by 70,400 options over ADSs, exercisable at US\$1.7756 per ADS)
		70,400 Options expiring 31 October 2007, exercisable at US\$2.99148 each, over ordinary fully paid shares (represented by 7,040 options over ADSs, exercisable at US\$29.9148 per ADS)
		58,080 Options expiring 15 April 2008, exercisable at US\$2.99148 each, over ordinary fully paid shares (represented by 5,808 options over ADSs, exercisable at US\$29.9148 per ADS)
		352,000 Options expiring 25 August 2009, exercisable at US\$0.22727 each, over ordinary fully paid shares (represented by 35,200 options over ADSs, exercisable at US\$2.2727 per ADS)
		352,000 Options expiring 12 November 2009, exercisable at US\$0.34091 each, over ordinary fully paid shares (represented by 35,200 options over ADSs, exercisable at US\$3.4091 per ADS)



6,500,000	US\$1.00 8% subordinated convertible notes maturing 26 September 2009
29,250,010	Options expiring 26 September 2011 exercisable at US\$0.20 each, over ordinary fully paid shares (represented by 2,925,000 warrants over ADSs, exercisable at US\$2.00 per ADS)
57,000,000	Options expiring 14 September 2011 exercisable at US\$0.18 each, over ordinary fully paid shares (represented by 5,700,000 warrants over ADSs, exercisable at US\$1.80 per ADS)
5,000,000	Options expiring 26 September 2011 exercisable at US\$0.20 each, over ordinary fully paid shares (represented by 500,000 warrants over ADSs, exercisable at US\$2.00 per ADS)

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+ See chapter 19 for defined terms.

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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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**Part 2 - Bonus issue or pro rata issue**

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11	Is security holder approval required?	N/A
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12	Is the issue renounceable or non-renounceable?	N/A
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13	Ratio in which the +securities will be offered	N/A
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14	+Class of +securities to which the offer relates	N/A
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15	+Record date to determine entitlements	N/A
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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
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+ See chapter 19 for defined terms.

17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A

+ See chapter 19 for defined terms.

29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

### Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought	N/A				
39	Class of +securities for which quotation is sought	N/A				
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	N/A				
	If the additional securities do not rank equally, please state:					
	<ul style="list-style-type: none"> <li>· the date from which they do</li> <li>· the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>· the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period	N/A				
	(if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1"> <thead> <tr> <th data-bbox="826 842 1300 878">Number</th> <th data-bbox="1300 842 1560 878">+Class</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .....  
(Company secretary)

Date: 27 September 2006

Print name: Aaron Finlay

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+ See chapter 19 for defined terms.

## **pSivida appoints non-executive Director to Audit Committee**

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Boston, MA and Perth, Australia - Global bio-nanotech company pSivida Limited (ASX: PSD, NASDAQ: PSDV, Xetra: PSI) is pleased to announce the appointment of Stephen Lake to the Company's audit committee effective as of September 20, 2006. Mr. Lake has been a member of the Company's board of directors since July 30, 2004.

This appointment was made on the same day as and prior to the Company's receipt of a Nasdaq Staff Deficiency Letter indicating that, as a result of the recent resignation of Heather Zampatti from the Company's board of directors and audit committee, the Company was not in compliance with the requirements of Marketplace Rule 4350. That rule mandates, among other things, that the Company maintain an audit committee comprised of not fewer than three independent directors.

As a result of Mr. Lake's appointment to the audit committee, the company is in compliance with Marketplace Rule 4350, and the Company has received a compliance letter from Nasdaq acknowledging that fact.

-ENDS-

**pSivida Limited**

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## NOTES TO EDITORS:

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