

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 November 2005

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.

Date: November 28, 2005

pSivida Limited

By: /s/ Aaron Finlay
Aaron Finlay
Chief Financial Officer and Company Secretary

EXHIBIT INDEX

EXHIBIT 99.1: Letter from ASX, dated November 28, 2005, and response by pSivida Limited.

The attached exhibit contains forward-looking statements that involve risks and uncertainties, including regarding our expectations in respect of trading activity in pSivida's securities. 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: our shareholders' desire to divest of additional shares of our securities for reasons related to or unrelated to our business or its performance. We do not undertake to update any oral or written forward-looking statements that may be made by or on behalf of pSivida.



28 November 2005

Australian Stock Exchange

Dear Christine,

RE: PRICE QUERY

In response to your query concerning the change in price of pSivida Limited (ASX:PSD; NASDAQ:PSDV) securities and the increase in the volume of trading, we respond as follows:

1. The Company is not aware of any information concerning it that has not been announced which, if known, could explain the recent trading in securities;
2. Volumes have been lower than normal from the time of the Control Delivery Systems Inc. acquisition announcement as overseas institutional investors wait for the deal to complete which is due to occur in mid December, although shareholder approval has already recently been given. During that time of lower than usual trading volumes, we have had some shareholders selling stock for reasons not connected with the Company and our expectation is that those lines of stock are almost completely done; and
3. We can confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Should you have any further queries, please do not hesitate to contact me.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Aaron Finlay'.

Aaron Finlay
Chief Financial Officer &
Company Secretary
pSivida Limited



pSivida Limited
Level 12 BGC Centre, 28 The Esplanade, Perth WA 6000 Australia
t +61 8 9226 5099 f +61 8 9226 5499
e psivida@psivida.com w www.psivida.com
ABN 78 009 232 026

PSDV
NASDAQ
LISTED



**ASX**

AUSTRALIAN STOCK EXCHANGE

28 November 2005

Mr Aaron Finlay
Company Secretary
pSivida Limited
Level 12, BGC Building
28 The Esplanade
PERTH WA 6000

Australian Stock Exchange Limited
ABN 98 008 624 691
Level 3
Exchange Plaza
2 The Esplanade
Perth WA 6000

GPO Box D197
Perth WA 6840

Telephone 61 (08) 9224 0014
Facsimile 61 (08) 9221 2020
Internet <http://www.asx.com.au>

By facsimile: (08) 9226 5499

Dear Sir

pSivida Limited (the "Company")

RE: PRICE QUERY

We have noted a change in the price of the Company's securities from \$0.67 on 25 November 2005 to \$0.55 today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than the close of business (ie before 5.00 p.m. W.S.T.) today, 28 November, 2005.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 - Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

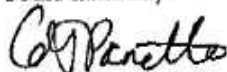
If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 - Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours faithfully



Christine Panetta
Senior Adviser, Issuers

Direct Line: (08) 9224 0014