

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

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- ____.

The document attached as Exhibit 99.1 to this Report on Form 6-K is 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 10, 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: Appendix 3B - New issue announcement, application for quotation of additional securities and agreement

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	<ol style="list-style-type: none"> 1. Fully Paid Ordinary Shares 2. Fully Paid Ordinary Shares 3. Unquoted Options
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<ol style="list-style-type: none"> 1. 22,483,748 2. 40,896,705 3. 20,448,353
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)	<ol style="list-style-type: none"> 1. Fully Paid Ordinary Shares 2. Fully Paid Ordinary Shares 3. Options expiring 5 April 2011 exercisable at \$0.2695 each.

+ See chapter 19 for defined terms.

1/1/2003

Appendix 3B Page 1

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> · 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 	<ol style="list-style-type: none"> 1. Yes 2. Yes 3. All fully paid ordinary shares issued on the exercise of the options will rank equally in all respects with the Company's then issued fully paid ordinary shares. 								
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> 1. \$0.2735 2. \$0.2695 3. Nil 								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ol style="list-style-type: none"> 1. In accordance with terms of the Pfizer Inc licence agreement. 2&3. Funds raised will be used to augment the Company's working capital requirements. 								
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<ol style="list-style-type: none"> 1. 4 April 2007 2&3. 5 April 2007 								
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="718 795 925 840">Number</th> <th data-bbox="925 795 1567 840">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="718 840 925 896">564,470,490</td> <td data-bbox="925 840 1567 896">Ordinary Fully Paid Shares</td> </tr> <tr> <td data-bbox="718 896 925 1008"></td> <td data-bbox="925 896 1567 1008">6,650,000 Ordinary Fully Paid Shares subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.</td> </tr> <tr> <td data-bbox="718 1008 925 1120"></td> <td data-bbox="925 1008 1567 1120">1,211,180 Ordinary Fully Paid Shares subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.</td> </tr> </tbody> </table>	Number	+Class	564,470,490	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.
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	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.								

	Number	+Class
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.
	3,731,500	Options expiring 31 March 2010 exercisable at \$0.80 each (ESOP).
	1,330,000	Options expiring 9 September 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).
	11,725,000	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)
	38,760	Options expiring 19 April 2007, exercisable at US\$2.989 each, over ordinary fully paid shares (represented by 3,876 options over ADSs, exercisable at US\$29.89 per ADS)
	704,560	Options expiring 18 September 2007, exercisable at US\$0.1774 each, over ordinary fully paid shares (represented by 70,456 options over ADSs, exercisable at US\$1.774 per ADS)
	70,460	Options expiring 31 October 2007, exercisable at US\$2.989 each, over ordinary fully paid shares (represented by 7,046 options over ADSs, exercisable at US\$29.89 per ADS)
	58,140	Options expiring 15 April 2008, exercisable at US\$2.989 each, over ordinary fully paid shares (represented by 5,814 options over ADSs, exercisable at US\$29.89 per ADS)
	352,280	Options expiring 25 August 2009, exercisable at US\$0.2271 each, over ordinary fully paid shares (represented by 35,228 options over ADSs, exercisable at US\$2.271 per ADS)
	352,280	Options expiring 12 November 2009, exercisable at US\$0.3406 each, over ordinary fully paid shares (represented by 35,228 options over ADSs, exercisable at US\$3.406 per ADS)
	800,950	US\$1.00 8% subordinated convertible notes maturing 26 September 2009

+ See chapter 19 for defined terms.

		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)
		1,150,000	Options expiring 30 September 2011 exercisable at \$0.325 each, over ordinary fully paid shares.
		28,661,537	Options expiring 31 December 2010 exercisable at \$0.26 each, over ordinary fully paid shares.
		15,000,000	Options expiring 29 December 2011 exercisable at US\$0.20 each, over ordinary fully paid shares (represented by 1,500,000 warrants over ADSs, exercisable at US\$2.00 per ADS)
		100,088,264	Options expiring 22 February 2011 exercisable at \$0.23 each, over ordinary fully paid shares.
		20,448,353	Options expiring 5 April 2011 exercisable at \$0.2695 each, over ordinary fully paid shares
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

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

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
29	Date rights trading will end (if applicable)	N/A

+ See chapter 19 for defined terms.

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

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	<ol style="list-style-type: none"> 1. 33,389,200 ordinary shares to be issued in the form of 3,338,920 ADSs 2. 3,086,430 ordinary shares to be issued in the form of 308,643 ADSs 								
39	Class of +securities for which quotation is sought	<ol style="list-style-type: none"> 1. Fully Paid Ordinary Shares 2. Fully Paid Ordinary Shares 								
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	<ol style="list-style-type: none"> 1. Yes 2. Yes 								
	If the additional securities do not rank equally, please state:									
	<ul style="list-style-type: none"> · 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 									
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	<ol style="list-style-type: none"> 1. Conversion of US\$5,409,050 Unlisted convertible notes maturing 26 September 2009 at US\$0.162. 2. Conversion of US\$500,000 Unlisted convertible notes maturing 15 November 2008 at US\$0.162. 								
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1"> <thead> <tr> <th data-bbox="726 974 925 1008">Number</th> <th data-bbox="925 974 1565 1008">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="726 1008 925 1041">564,470,490</td> <td data-bbox="925 1008 1565 1041">Ordinary Fully Paid Shares</td> </tr> <tr> <td></td> <td data-bbox="925 1064 1565 1176">6,650,000 Ordinary Fully Paid Shares subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.</td> </tr> <tr> <td></td> <td data-bbox="925 1187 1565 1281">1,211,180 Ordinary Fully Paid Shares subject to voluntary escrow ending on the effectiveness of a registration statement or prospectus.</td> </tr> </tbody> </table>	Number	+Class	564,470,490	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.
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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: 10 April 2007

Print name: Aaron Finlay

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