
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities and Exchange Act of 1934

Date of Report (date of earliest event reported): September 27, 2007

CELLULAR TECHNICAL SERVICES COMPANY, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

0-19437
(Commission File
Number)

11-2962080
(IRS Employer
Identification No.)

4400 Biscayne Boulevard
Suite 980
Miami, Florida 33137

(Address of principal executive office)

Registrant's telephone number, including area code: (305) 575-6015

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

The slides and additional financial information attached as Exhibit 99.1 to this Current Report on Form 8-K (the "Presentation"), which is incorporated by reference in this Item 7.01, is being presented by Dr. Stewart B. Davis, M.D., the Chief Operating Officer of Cellular Technical Service Company, Inc. (the "Company"), on September 27, 2007 at the UBS Global Life Sciences Conference.

Statements contained in the attached Presentation are made pursuant to the Safe Harbor for forward-looking statements described in the Private Securities Litigation Reform Act of 1995. In these communications, the Company may make certain statements that are forward-looking, such as statements regarding the Company's future results and plans, and anticipated trends in the industry and economies in which the Company operates. These forward-looking statements are the Company's expectations on the date of the Presentation, and the Company will make no efforts to update these expectations based on subsequent events or knowledge. These forward-looking statements are based on the Company's current expectations and are subject to a number of risks, uncertainties and assumptions, including that the Company's revenue may differ from that projected; that the Company may be further impacted by slowdowns, postponements or cancellations in the Company's clients' businesses, or deterioration in the financial condition of the Company's clients; that the Company's targeted service markets may not expand as the Company expects; that the Company may experience delays in the awarding of customer contracts; that the Company's reserves and allowances may be inadequate, or the carrying value of the Company's assets may be impaired; that the Company may experience increased costs associated with realigning the Company's business, or may be unsuccessful in those efforts and any of the other risks in the Company's Annual Report on Form 10-KSB and its Current Report on Form 8-K, filed with the Securities and Exchange Commission on September 10, 2007, including the Form 10 disclosures contained therein. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from the results expressed or implied in any forward-looking statements made by the Company in these communications. These and other risks, uncertainties and assumptions are detailed in documents filed by the Company with the Securities and Exchange Commission. The Company does not undertake any obligation to revise these forward-looking statements to reflect future events or circumstances.

The information in this Current Report on Form 8-K will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD. The furnishing of these slides and additional financial information is not intended to, and does not, constitute a determination or admission by the Registrant that the information in the slides is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Registrant.

The information contained in this Current Report on Form 8-K and Exhibit 99.1 hereto is "furnished" and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing by the Company under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibits are furnished herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation to be given at UBS Global Life Sciences Conference, September 27, 2007.

SIGNATURES

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

CELLULAR TECHNICAL SERVICES COMPANY, INC.

Date: September 27, 2007

By: /s/ Jeffrey G. Spragens

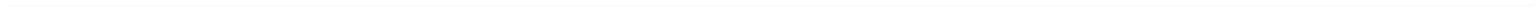
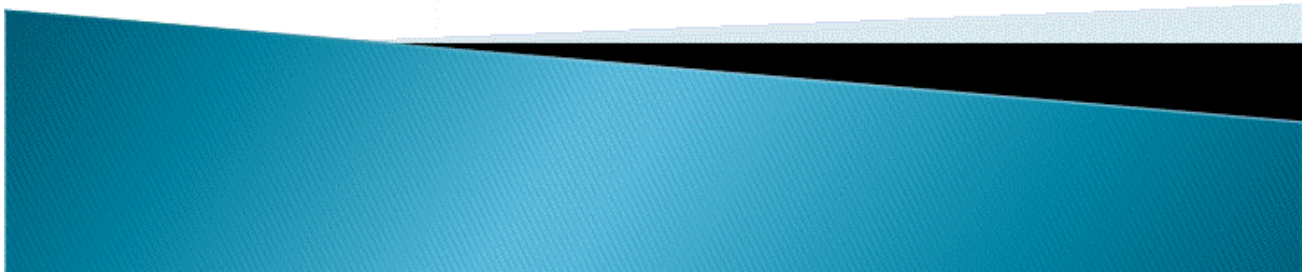
Name: Jeffrey G. Spragens

Title: Chief Executive Officer and President




SafeStitch

Stewart Davis MD, COO
Endoscopic and Minimally Invasive Surgical Devices
September 2007



Safe Harbor Statement

- ▶ This presentation contains "forward-looking statements," as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), regarding product development efforts and other non-historical facts about our expectations, beliefs or intentions regarding our business, technologies and products, financial condition, strategies or prospects. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These factors include those described in our filings with the Securities and Exchange Commission, as well as risks inherent in funding, developing and obtaining regulatory approvals of new, commercially-viable and competitive products and treatments. In addition, forward-looking statements may also be adversely affected by general market factors, competitive product development, product availability, federal and state regulations and legislation, the regulatory process for new products and indications, manufacturing issues that may arise, patent positions and litigation, among other factors. We do not undertake any obligation to update forward-looking statements. We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.
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Founded in 2005

- ▶ **Phillip Frost M.D.**
 - ◊ Former Chairman and CEO of IVAX; Chairman, CEO and President of Opko Health; The Frost Group
- ▶ **Jane Hsiao Ph.D.**
 - ◊ Former Vice-Chairman of IVAX; Vice Chairman and CTO of Opko Health; The Frost Group
- ▶ **Jeffrey G. Spragens**
- ▶ **Charles J. Filipi M.D.**
 - ◊ Multiple commercially successful medical devices



Big Markets, Important Products

- ▶ **Obesity**
 - ◊ Almost 30% of the US population
- ▶ **GastroEsophageal Reflux Disorder (GERD)**
- ▶ **Barrett's Esophagus**



Management Team

- ▶ **Jeffrey G. Spragens – Chief Executive Officer and President**
 - Founder and Business Manager of SafeStitch LLC; Former Founder and Director of North American Vaccine Corporation; Co-Founder and Director of Foundation for Peace; Co-Founder of Mint Management and Development


- ▶ **Stewart B. Davis M.D. – Chief Operating Officer and Secretary**
 - Chief Operating Officer of SafeStitch LLC; Managing Partner and Medical Director of Parasol International; Former Asst. Medical Director of Innovia LLC, InnFocus LLC, InnoGraft LLC and InnCardia LLC

- ▶ **Kenneth Block – Chief Financial Officer**
 - Chief Financial Officer of CTSC from 2005; Former Controller of Shadybrook Charter Corp., Sunrise Charter Management Corp. and Manhattan Leasing Enterprises

- ▶ **Charles J. Filipi M.D. – Medical Director**
 - Founder and Medical Director of SafeStitch LLC; Professor of Surgery at Creighton University School of Medicine; Former President of the American Hernia Society



Board of Directors

- ▶ **Jane Hsiao Ph.D.** – Chairman of the Board
 - ▶ **Jeffrey G. Spragens**
 - ▶ **Charles J. Filipi M.D.**
 - ▶ **Steven Rubin**
 - Executive Vice President of Opko Health, The Frost Group, Former Senior Vice President, General Counsel and Secretary of IVAX
 - ▶ **Richard Pfenniger, Jr.**
 - CEO and President of Continucare Corporation
 - ▶ **Kevin Wayne**
 - Associate Professor of Business Administration at Rivier College, Co-founder and Former Vice President of Onux Medical, Inc
 - ▶ **Kenneth Heithoff M.D.**
 - Founder and Director of Center for Diagnostic Imaging
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Medical Advisory Board

- ▶ Richard Rothstein M.D.
 - Dartmouth University; World Renowned Gastroenterologist and Expert in GERD, Barrett's Esophagus and NOTES
- ▶ Raul Rosenthal M.D.
 - Cleveland Clinic; World Renowned Bariatric Surgeon
- ▶ Lee Swanstrom M.D.
 - Oregon Clinic; World Renowned Laparoscopic and Endoscopic Surgeon; First Surgeon to perform Transoral NOTES Cholecystectomy in the US
- ▶ Glen Lehman M.D.
 - Indiana University; World Renowned Gastroenterologist and Expert in Endoscopic GERD Treatment and ERCP
- ▶ Tom DeMeester M.D.
 - University of Southern California (Chairman of Surgery); World Renowned Esophageal Surgeon and Expert in Barrett's Esophagus
- ▶ Parviz Amid M.D.
 - UCLA; World Renowned Inguinal Hernia Surgeon; Popularized Lichtenstein repair (most common procedure in the world)



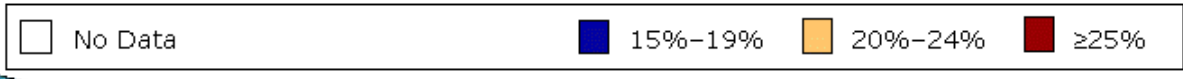
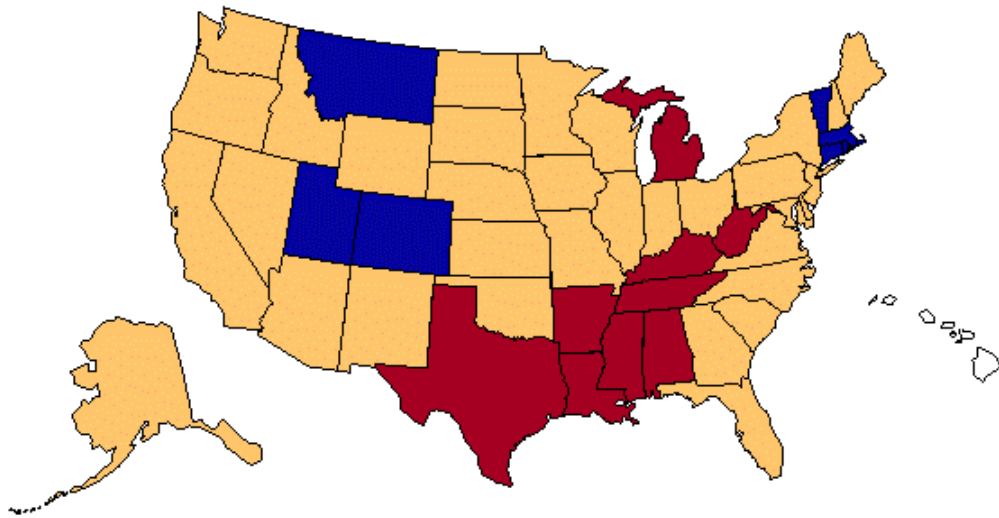
Company Highlights

- ▶ September 4, 2007 – SafeStitch LLC closed share exchange with Cellular Technical Services Company (OTCBB: CTSC)
- ▶ Well funded and access to additional funds
- ▶ Strong pipeline of products
- ▶ Some products to launch in 2008, others in clinical trials in 2008
- ▶ Strong relationship with Creighton University




Obesity Trends in the U.S. (BRFSS 2004)

(*BMI ≥ 30 , or ~ 30 lbs overweight for 5' 4" person)



Obesity

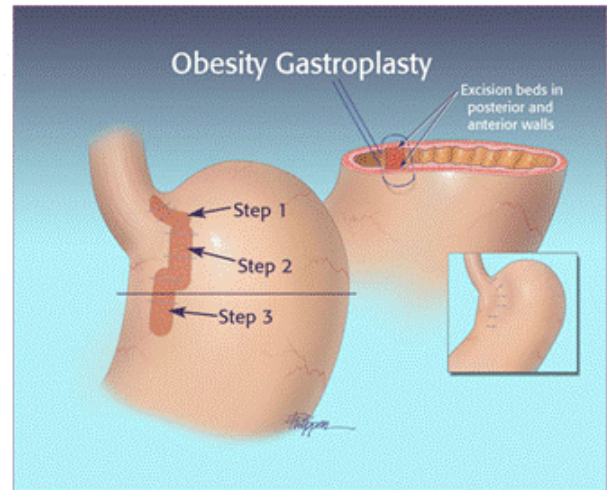
- ▶ Linked to heart disease, diabetes and many more diseases
 - ▶ Procedures for obese patients have become household names
 - ▶ All involve abdominally surgery
 - ▶ High risk patients, with high morbidity and mortality for these procedures
 - ▶ Currently, 350,000 – 400,000 bariatric procedures are performed Worldwide, each year
 - ▶ Procedures cost \$15,000 to \$70,000
- 
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Obesity Procedure

▶ Advantages:

- ◊ Outpatient procedure
- ◊ Safer
- ◊ Faster recovery
- ◊ Durability of effect
- ◊ Significant cost reduction

▶ Clinical Trials to begin in 2008 (First Quarter)



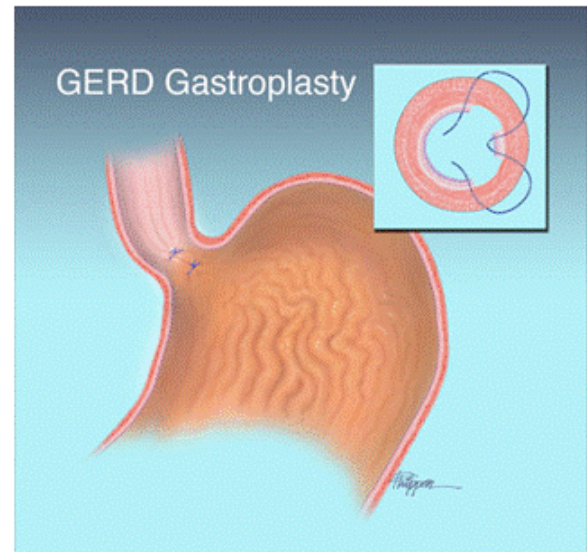
GERD

- ▶ GastroEsophageal Reflux Disorder
 - ◊ Heartburn, indigestion
- ▶ Multibillion market in pharmaceuticals alone
- ▶ GERD can lead to Barrett's Esophagus, which may lead to cancer
- ▶ 200,00 to 250,000 GERD procedures are currently performed Worldwide, each year



GERD Procedure

- ▶ Same device
- ▶ Advantages:
 - ◊ Outpatient procedure
 - ◊ Safer
 - ◊ Easier and Quicker
 - ◊ Durability of effect
 - ◊ Significant cost reduction
- ▶ Clinical Trials to begin in 2008 (First Quarter)

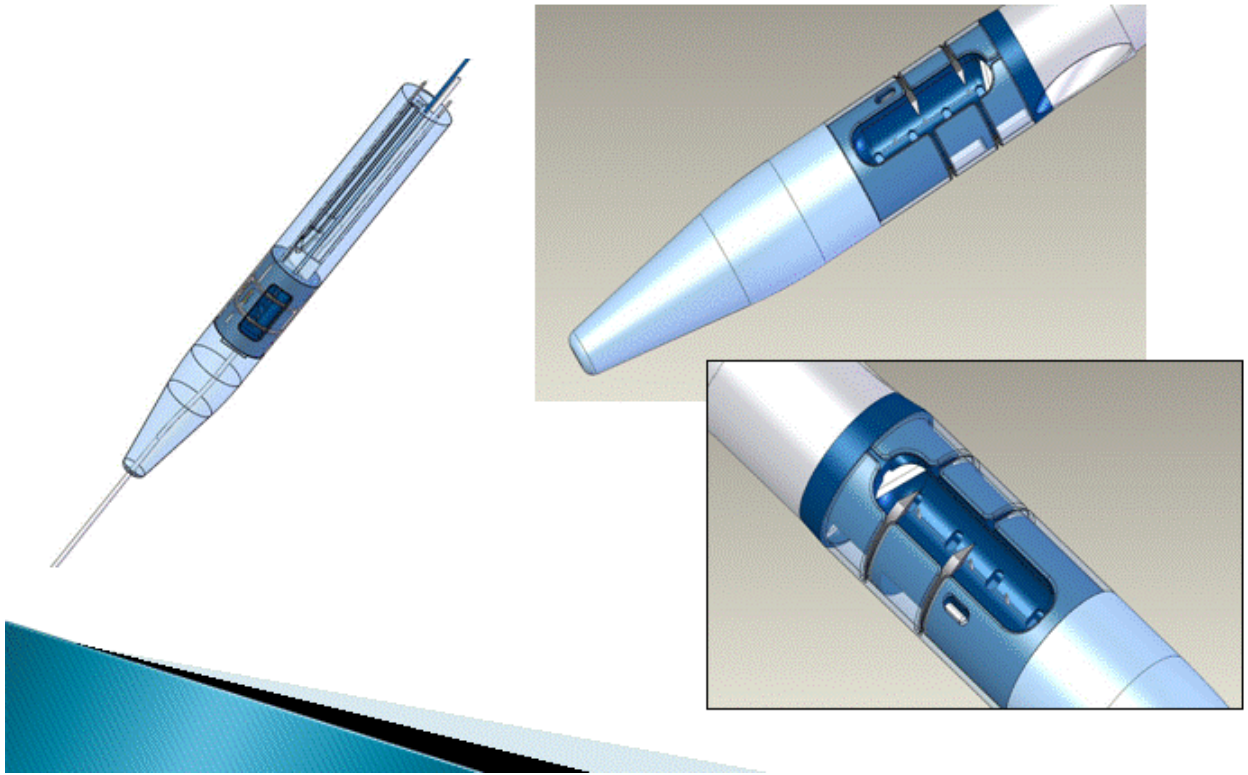


Intraluminal Gastroplasty Device

- ▶ One device, two procedures
 - ◊ Obesity and GERD Procedure



Intraluminal Gastroplasty Device



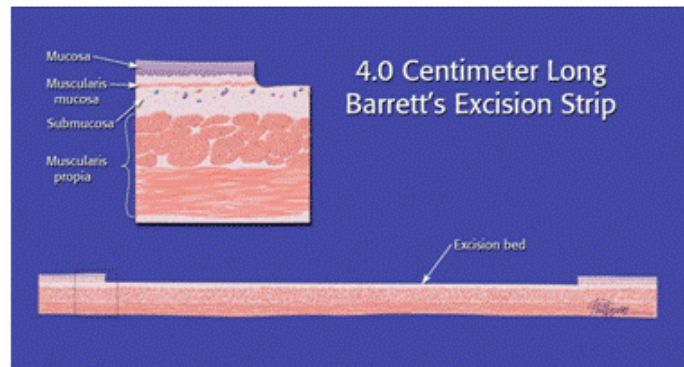
Barrett's Excision and Ablation Device

- ▶ **For treatment and diagnosis of Barrett's Esophagus**
 - ◊ Condition in which the esophagus changes so that some of its lining is replaced by a type of tissue similar to that normally found in the intestine, intestinal metaplasia
 - ◊ GERD is most common cause
 - ◊ May lead to esophageal cancer
- ▶ **Conservatively, ~11 million patients Worldwide**




Barrett's Excision and Ablation Device


- ▶ **Advantages:**
 - ◊ Large piece of tissue excised; can be sent for histology
 - ◊ Clean margins
 - ◊ Easier and Quicker
 - ◊ Cost reduction
- ▶ **Clinical Trials to begin in 2008**



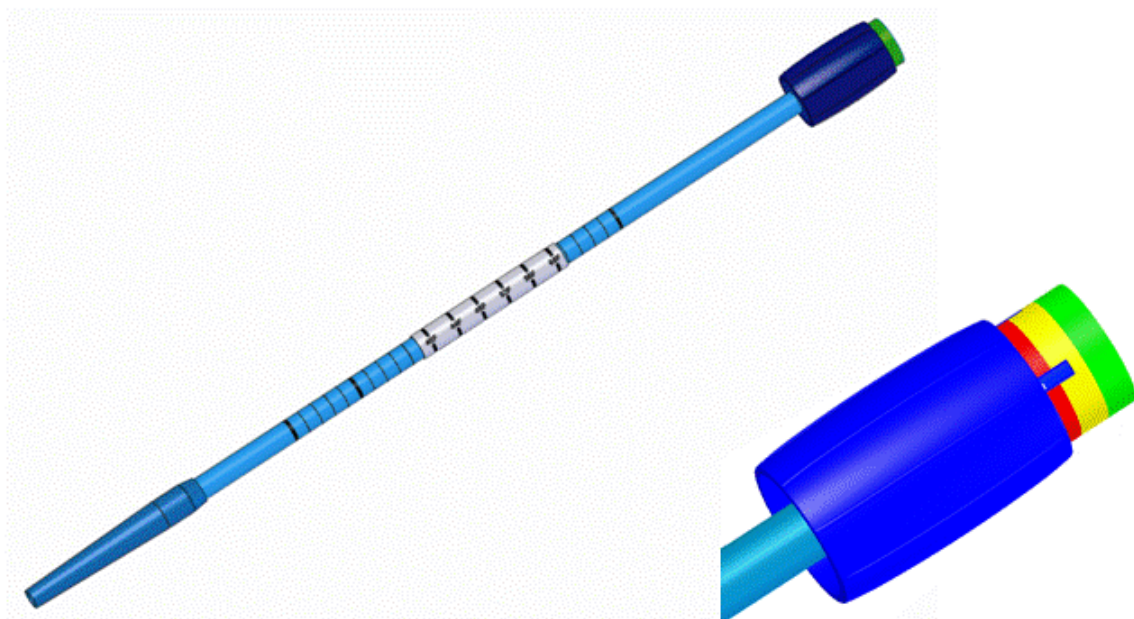
SafeStitch Pipeline

- ▶ **Intraluminal Gastroplasty Device**
 - For Obesity
 - For GERD
 - ▶ **Barrett's Excision and Ablation Device**
 - ▶ **SMART Dilator**
 - ▶ **Standard Bite Block**
 - ▶ **Airway Bite Block**
 - ▶ **T Fastener**
 - ▶ **Novel Surgical Fasteners**
 - ▶ **Novel Devices for Natural Orifice Transluminal Endoscopic Surgery (NOTES)**
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SMART Dilator

- ▶ 800,000 dilations of esophageal strictures are performed annually in the U.S.; ~2 million Worldwide
 - ▶ Disposable: other disposable dilators sell for \$150 – \$250
 - ▶ Perforation Rate: ~1.1%
 - ▶ Important Features
 - Visual feedback force gauge handle
 - Tapered tip
 - Endoscope channel through entire device
 - ▶ 510(k) FDA approval anticipated 2008 (Second Quarter); no clinical data necessary
 - ▶ IRB approved clinical evaluation to begin by end of Nov. 2007
- 
-

SMART Dilator



Standard Bite Block

- ▶ Approximately 18 – 20M upper endoscopies done per year Worldwide and all procedures need bite blocks to prevent injury to endoscopes and the patients' teeth
- ▶ Class I, 510(k) exempt device
- ▶ Advantages:
 - Harder to expel from mouth
 - Softer material
 - Superior crush resistance
 - Larger working inner diameter
- ▶ Clinical evaluation to begin by end of Nov. 2007 and marketing plans are being developed



Airway Bite Block

- ▶ Approximately 5M upper endoscopies done per year Worldwide, on obese patients
- ▶ The majority of these patients have airway problems during procedure, which require some intervention
- ▶ Class I, 510(k) exempt device
- ▶ Advantages:
 - Novel design integrating Standard Bite Block and Oral-Pharyngeal airway
 - Softer Material
 - Superior crush resistance
 - Larger working inner diameter
- ▶ IRB approved clinical evaluation to begin by end of Nov. 2007 and marketing plans are being developed



▶ **T Fastener**

- ◊ For Upper GI Bleeding and closing gastrotomies following NOTES
- ◊ T Fastener can be placed using multi-firing endoscopic device
- ◊ High mortality rate due to Upper GI bleeding
 - Needs to be treated quickly and effectively

▶ **Novel Surgical Fasteners**

- ◊ Can be used for Hernia repair and other surgical procedures
- ◊ Fastener is being developed with Parviz Amid MD

▶ **Novel Devices for NOTES**

- ◊ Magnetic Gall Bladder retractor
- ◊ Fastener for closing gastrotomies following NOTES
- ◊ Novel NOTES access platforms



Summary

- ▶ **Large, important and growing markets**
 - ◊ Obesity, GERD and Barrett's
 - ◊ Multibillion markets, currently
- ▶ **Unique devices**
 - ◊ Outpatient and minimally invasive
- ▶ **Reduce cost to society from obesity and obesity-related diseases**



OTCBB: CTSC

SafeStitch

Endoscopic and Minimally Invasive Surgical Devices

▶ **Contact:**

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OTCBB: CTSC