

FLIGHT SAFETY TECHNOLOGIES INC
Form 3/A
August 10, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Schwartz James A		(Month/Day/Year)	FLIGHT SAFETY TECHNOLOGIES INC [FLT]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/23/2007		03/05/2007
28 COTTRELL STREET			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
MYSTIC,Â CTÂ 06355			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	185,000	I	See Footnote 1 ⁽¹⁾
Common Stock	1,450	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Option	02/23/2007	02/22/2017	Common Stock	25,000	\$ 3.5	D	Â
Option	02/23/2008	02/22/2017	Common Stock	25,000	\$ 3.5	D	Â
Option	02/23/2009	02/22/2017	Common Stock	25,000	\$ 3.5	D	Â
Option	02/23/2010	02/22/2017	Common Stock	25,000	\$ 3.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwartz James A 28 COTTRELL STREET MYSTIC, CT 06355	Â X	Â	Â	Â

Signatures

James A. Schwartz
08/10/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reporting person is a partner in a partnership that is the general partner of 2 limited partnerships that own these shares (Harvey, SMidCap Fund LP: 159,100 shares and Harvey SMidCap Offshore Fund Ltd.: 25,900 shares).

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Remarks:

Amendment of Form 3 filed March 5, 2007 to reflect exercise price as originally intended and rec

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.