

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 <b>and</b> 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<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 185,000  | I   | See Footnote 1 <sup>(1)</sup>                            |
| 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)

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership<br>(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<br>28 COTTRELL STREET<br>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.