

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 EXCHANGE ACT OF 1934
DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED) MARCH 24, 2003



FLIGHT SAFETY TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State of Incorporation)

000-33305
(Commission File No.)

95-4863690
(I.R.S. Employer ID
No.)

28 Cottrell Street, Mystic, Connecticut 06355
(Address of principal executive offices and Zip Code)

(860) 245-0191
(Registrant's telephone number, including area code)

Item 9. REGULATION FD DISCLOSURE

Cautionary Statement Pursuant to Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995:

Except for the historical information presented in this document, the matters discussed in this Form 8-K, or otherwise incorporated by reference

into this document, contain "forward-looking statements" (as such term is defined in the Private Securities Litigation Reform Act of 1995). These statements are identified by the use of forward-looking terminology such as "believes", "plans", "intend", "scheduled", "potential", "continue", "estimates", "hopes", "goal", "objective", "expects", "may", "will", "should" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. The safe harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, apply to forward-looking statements made by the Registrant. The reader is cautioned that no statements contained in this Form 8-K should be construed as a guarantee or assurance of future performance or results. These forward-looking statements involve risks and uncertainties, including those identified within this Form 8-K. The actual results that the Registrant achieves may differ materially from any forward-looking statements due to such risks and uncertainties. These forward-looking statements are based on current expectations, and the Registrant assumes no obligation to update this information. Readers are urged to carefully review and consider the various disclosures made by the Registrant in this Form 8-K and in the Registrant's other reports filed with the Securities and Exchange Commission that attempt to advise interested parties of the risks and factors that may affect the Registrant's business.

Note: Information in this report furnished pursuant to Item 9 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this current report shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended. The furnishing of the information in this current report is not intended to, and does not, constitute a representation that such furnishing is required by Regulation FD or that the information this current report contains is material investor information that is not otherwise publicly available.

On March 24, 2003, the Registrant issued a news release announcing that the Company had authorized the repurchase of up to \$200,000 worth of the Company's common stock. This news release, dated March 24, 2003, is attached as Exhibit 99 to this Form 8-K and is incorporated herein by reference.

SIGNATURE

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.

1

FLIGHT SAFETY TECHNOLOGIES, INC.

Date: March 25, 2003

/s/ Samuel A. Kovnat


Samuel A. Kovnat
Chairman and Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
99	Press Release dated March 24, 2003

FOR IMMEDIATE RELEASE

Samuel A. Kovnat, 860-245-0191
William B. Cotton, 847-806-7707

**FLIGHT SAFETY TECHNOLOGIES, INC. ANNOUNCES
COMMON STOCK REPURCHASE PROGRAM**

MYSTIC, Conn., March 24, 2003 - Flight Safety Technologies (OTC:BB-FLST), an innovator in the development of advanced technologies aimed at enhancing aviation safety and efficiency, announced today that the Company's Board of Directors has authorized the repurchase of up to \$200,000 worth of the Company's common stock. Under the stock repurchase program, the Company may purchase through December 31, 2003, as market conditions warrant and from time to time on the open market or in privately negotiated transactions, up to \$200,000 of its common stock.

Samuel Kovnat, Chairman and Chief Executive Officer of Flight Safety Technologies commented that "the Board's action was based on its conclusion that the ability to repurchase stock under certain appropriate circumstances will help the Company enhance the value of its common stock for its shareholders as well as assist management in its ability to strategically manage its capital. This stock repurchase program indicates our belief in the Company's prospects for growth and that the purchase of its own shares represents a good investment opportunity for the Company that will enhance shareholder value." The repurchases under the plan will be made in accordance with applicable regulations of the Securities Exchange Act of 1934 as amended.

About Flight Safety Technologies, Inc.

Flight Safety is developing advanced technologies aimed at improving the safety and efficiency of aircraft travel. Flight Safety has been working with the Federal Aviation Administration (FAA), and its parent agency, the Department of Transportation (DOT), National Aeronautics and Space Administration (NASA), the Airline Pilots Association (ALPA), and major airports to develop and utilize cost effective technology called SOCRATES to monitor and detect dangerous "wake vortex turbulence."

Flight Safety believes that upon completion of development, its patented wake turbulence detection technology, in consort with NASA-developed vortex-track prediction technology, will: improve the safety of aircraft traffic by determining more precisely when it is safe to land or take off, increase efficiency at airports by optimizing aircraft landing and separation standards, reduce passenger delays and generate substantial cost savings for airports and the airline industry

The company is also developing a proprietary low-cost collision warning system called UNICORN, for small and private aircraft.

Flight Safety Technologies, Inc. trades Over the Counter under the symbol FLST (OTC:BB-FLST). Flight Safety is headquartered in Mystic, Conn. For more information please visit the company's website at www.flysafetech.com, and check its periodic reports to the U.S. Securities and Exchange Commission.

'Safe Harbor' statement under the Private Securities Litigation Reform Act of 1995: This release contains forward looking statements identified by the use of words such as "should", "believes", "anticipates", "plans", "goals", "expects", "may", "will", "objectives", "missions", or the negative thereof, other variations thereon or comparable terminology. Such statements are based on currently available information which management has assessed but which is dynamic and subject to rapid change due to risks and uncertainties that affect our business, including, but not limited to, the impact of competitive products and pricing, limited visibility into future product demand, slower economic growth generally, difficulties inherent in the development of complex technology and new products sufficiency and availability of capital to fund operations, research and development, fluctuations in operating results and other risks detailed from time to time in the company's filings with the Securities and Exchange Commission. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be forward looking statements. Forward looking statements involve a number of risks and uncertainties which could cause actual results or events to differ materials from those presently anticipated.