

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) December 15, 2004



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

<u>Nevada</u>	<u>000-33305</u>	<u>95-4863690</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification 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)

Check the appropriate box below if the Form 8-K filing 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))

Item 7.01. 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 7.01 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 December 15, 2004, Flight Safety Technologies, Inc. released on its website a newsletter to its shareholders. This newsletter, dated December 15, 2004, 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.


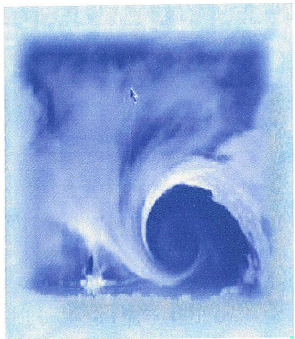
FLIGHT SAFETY TECHNOLOGIES, INC. Date: December 15, 2004 	
Samuel A. Kovnat Chief Executive Officer	

EXHIBIT INDEX

Exhibit No.	Description
99	Newsletter dated December 15, 2004



<p><u>Inside this issue:</u></p> <p>SOCRATES(TM) Gets Additional Funding</p>		<p>ment of a SOCRATES(TM) wake vortex sensor. For fiscal year 2005, Congress recently enacted, and the President signed into law, the Omnibus Appropriations Bill which contains a further \$5 million specifically designated for SOCRATES(TM). There can be no assurance as to the timing for release or amount of funds, if any, which we ultimately may receive. If these funds are made available to us, we would plan to further expand the SOCRATES(TM) wake vortex sensor to a thirty two beam configuration. We have discussed these activities in more detail in our recent press releases, copies of which can be found on our website.</p>
<p>UNICORN(TM) - Advanced Development Team Assembled</p>		
<p>iDOS</p>		
<p>FST is on the America's Cup Technology Team</p>		<p><u>UNICORN(TM) - Advanced Development Team Assembled</u></p>
<p>Financial Condition</p>		<p>We have put together an outstanding team of companies and advanced radar technology experts to further the development of our patented UNICORN(TM) Airborne Collision Avoidance Radar System. This team includes Georgia Tech Research Institute, Microwave Solutions (UK based), and Information Systems Labs, a division of Scientific Atlanta, Inc. (NYSE listed). We have identified three distinct potential marketing opportunities for UNICORN(TM). These include:</p>
<p>Investor Relations</p>		
<p><u>SOCRATES(TM) Gets Additional Funding</u></p>		
<p>On November 30, 2004, we finalized a contract extension for an additional \$3.2 million with the DOT Volpe National Transportation Systems Center. Congress had earmarked this funding as part of the fiscal year 2004 Appropriations</p>		<p>1. The general aviation (privately owned) small aircraft market;</p> <p>2. Government owned or operated unmanned aerial vehicles; and</p> <p>3. A next generation collision avoidance system for use on commercial airlines.</p> <p>During 2005, we expect to perform an initial ground based proof-of-principle demonstration of the basic functionality of the radar system, including the antenna technology integrated with the radar transmit and receive modules. If this test is successful, of which there can be no assurance, we plan to proceed with the development of the hardware and software of a full scale system which could then be demonstrated in a</p>
	<p>Act. These funds will be used to complete the expansion of our SOCRATES(TM) wake vortex sensor from four beams to sixteen beams. These funds will also allow us to complete a limited "shakedown" test of the new sixteen beam configuration. This test is tentatively planned for around the early fall of 2005 at an</p>	
<p>airport to be determined by the government. In addition to improving the Signal-to-Noise ratio of SOCRATES(TM), the sixteen beam array is intended to demonstrate remote, stand-off sensing of the wake acoustic signal at distances of up to 1 nautical mile and at elevations of around 1,000 feet. Although we are cautiously optimistic, there can be no assurance that this test will be successful. Failure to achieve the desired results could limit or delay our prospects for deploy-</p>		<p>preliminary flight test. Further development would still be required to receive FAA certification of a final product for any of the aforementioned markets.</p> <p><u>iDOS</u></p> <p>As a potential component of a comprehensive wake vortex advisory system ("WVAS") for which we are developing SOCRATES(TM) as a potential sensor, we also are continu-</p>
<p>1</p>		<p>December 15, 2004</p>

ing to work with British Telecom to evaluate the application of its proprietary mathematical formulas, referred to as iDOS (Intelligent Dynamic Optimization of Sequences) to increase the efficiency of certain air traffic control functions. We believe these formulas, if fully developed and integrated, could assist air traffic controllers in optimizing the spacing and sequencing among commercial aircraft as they land and depart. We have completed an initial feasibility investigation and as part of our SOCRATES™ contract are currently funding further development of iDOS, with a laboratory demonstration planned for 2005. If these applications prove feasible, British Telecom has agreed to license iDOS to us on terms to be negotiated. Any eventual licensing of iDOS from British Telecom will not result in significant revenue to us. However, we believe that this effort could enhance our competitive position if the federal government continues to develop and eventually deploys WVAS, of which there can be no assurance.

FST is on the America's Cup Technology Team

We are providing technology support for the design of the BMW/Oracle yacht that will represent the United States in the 32nd America's Cup Challenge in Valencia, Spain. Although not a significant source of revenue, we are proud to be part of this effort.

Financial Condition

We continue to enjoy a robust balance sheet with over \$8.6 million in cash and cash equivalents, and no debt. Our cash balance represents approximately \$1.05 per share.

Considering the additional \$3.2 million in funding for SOCRATES(TM) development and the end of an approximately two-month period with only partial government funding, we anticipate that we will have a cash balance of approximately \$8.0 million at the fiscal year ending May 31, 2005. In addition, we believe that our revenue projection for FY 2005 of approximately \$4.1, should be achievable.

We believe that we are in a good position to execute our financial plans and continue the development of our proprietary technologies, which ultimately will enhance our shareholder value.

Investor Relations

In order to communicate more effectively with a broader range of potential investors and shareholders, we have retained the firm of EPOCH Financial Group, Inc. to structure an enhanced investor relations program.

To obtain additional investor information, please contact James Kautz or Todd Atenhan at 888-917-5105.

Flight Safety Technologies, Inc. trades on the American Stock Exchange under the symbol FLT and currently has approximately 8.2 million shares outstanding. You can follow the progress of Flight Safety Technologies, Inc. via our website at www.flysafetech.com.

"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, 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 outcome of an informal inquiry by the SEC that appears to be in connection with certain analysts reports about us and our press releases, the outcome of pending class action litigation alleging violations of federal securities laws, whether the government will implement WVAS at all or with the inclusion of a SOCRATES(TM) wake vortex sensor, 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, new products sufficiency, availability of capital to fund operations, research and development, fluctuations in operating results, and other risks detailed from time to time in Flight Safety Technologies, Inc.'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 materially from those presently anticipated.