

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) May 12, 2005



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:

"Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: This report 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, whether the government will implement WVAS at all or with the inclusion of a SOCRATES™ 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 our 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.

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 May 12, 2005, the Registrant issued a letter to its shareholders reviewing the highlights of its past year of operations. This letter, dated May 12, 2005, 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: May 12, 2005 	
Samuel A. Kovnat Chief Executive Officer	

EXHIBIT INDEX

Exhibit	Description
No.	
99	Letter to Shareholders dated May 12, 2005

May 12, 2005

Dear Fellow Shareholders,

As we approach the end of our company fiscal year we would like to take this opportunity to review the highlights of the past year of your company's operations.

- ♦ We have gone from developing a single technology (SOCRATES™) to now having three technologies under development. We have intensified our developmental efforts on UNICORN™, for collision avoidance, and recently added TIICM™, for protection of airliners against terrorists missile threats. All three of these initiatives are, we believe, exciting and capable of significant business potential.
- ♦ Although we have continued to invest in our technology developments our balance sheet remains strong and we have approximately \$7.9 M in cash and investments and continue to be debt-free.
- ♦ We have strengthened our technical staff including the addition of a senior engineer from Raytheon and two other brilliant young engineers with doctorate degrees from MIT.

Events to watch for in the near future include:

- ♦ In the June - July time frame we expect to have the initial results of simulation, modeling and analysis involving more than 20,000 different threat scenarios for TIICM. This work is being conducted for us by Georgia Tech Research Institute.
- ♦ We are currently planning a proof-of-principle, partial scale model test, of our UNICORN collision avoidance radar for the July - August time frame. This will involve measuring the performance of our initial UNICORN hardware mounted on a tower at Georgia Tech Research Institute during controlled aircraft flyovers.
- ♦ In the September time frame we are planning the next major SOCRATES test at Denver International Airport. The sensor will include a focused array of 16 laser beams stacked vertically between four 20 foot tall support structures. This will be the initial demonstration of SOCRATES' ability to detect and track wake vortices as much as one mile away from the sensor location.
- ♦ The company is launching its new and improved website that includes additional information on each of its major development programs. Please check it out at www.flysafetech.com.

This ambitious program demonstrates how your company is aggressively pursuing a challenging schedule and we are thankful for the continued support of our distinguished Board, our customers and corporate team members as well as that of our valued shareholders. (This letter contains certain forward looking information that is subject to the attached cautionary statement to which we refer you.)

Best Wishes,

<u>/s/ Samuel Kovnat</u>	<u>/s/ William B. Cotton</u>	<u>/s/ David Cryer</u>
Samuel Kovnat Chairman & CEO	Bill Cotton President	David Cryer CFO

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

Except for the historical information presented in this letter, the matters discussed in this letter 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 us. We caution you that no statements contained in this letter should be construed as a guarantee or assurance of future performance or results. These forward-looking statements involve risks and uncertainties, which include risks and uncertainties associated with, among other things, 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™ 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 these and other risks are discussed in the "Known Trends, Risks and Uncertainties" section of our most recent quarterly report that we filed with the SEC on Form 10-QSB. The actual results that we achieve may differ materially from any forward-looking statements due to such risks and uncertainties. These forward-looking statements are based on current expectations, and, except as required by law, we assume no obligation to update this information whether as a result of new information, future events or otherwise. Readers are urged to carefully review and consider the various disclosures made by us in our most recent Form 10-QSB and in our other reports filed with the Securities and Exchange Commission that attempt to advise interested parties of the risks and factors that may affect our business.