

Company: **BLASTGARD**

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**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): October 26, 2007 (October 16, 2007)

**BlastGard International, Inc**

(Exact name of registrant as specified in charter)

**Colorado**

(State or other jurisdiction  
of incorporation)

**333-47294**

(Commission File Number)

**84-1506325**

(IRS Employer  
Identification No.)

**2451 McMullen Booth Road, Ste. 207, Clearwater, FL 33759**

(Address of principal executive offices)

**(727) 592-9400**

(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))
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**Item 3.02. Unregistered Sales of Equity Securities.**

Between April 20, 2007 and May 4, 2007, the Company completed two concurrent Offerings and raised a total of \$3,968,810 as described below.

The Company sold 11,529,368 units, each unit consisting of one share of its unregistered Common Stock at \$.30 per share and one-half warrant, with a full warrant exercisable at \$.45 per share in an offshore offering to non-US Persons through D & D Securities Company, its placement agent. The offering raised \$3,458,810 in gross proceeds through the issuance of 11,529,368 shares and 5,764,684 warrants. In addition, the Company issued broker warrants to purchase 1,322,937 units. Exemption from registration is claimed under Regulation S of the Securities Act of 1933, as amended.

The Company also sold 1,700,000 shares of its unregistered Common Stock at \$.30 per share and issued 850,000 warrants exercisable at \$.45 per share, pursuant to a Regulation D offering. The offering raised \$510,000 in gross proceeds. Exemption from registration is claimed under Rule 506 of Regulation D promulgated under Section 4(2) of the Securities Act of 1933, as amended. All of the aforementioned securities have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The securities sold pursuant to its concurrent plans of financing contain certain registration rights and penalty warrants for failure to meet certain registration or trading conditions by October 15, 2007. Since the Company did not register these securities or have them listed on one of two Canadian Exchanges by October 15, 2007, the Company issued to each investor an additional 10% in shares of Common Stock (aggregating a total of 1,322,937 shares of Common Stock) and an additional 10% Warrants on what they purchased in the 2007 Private Placement (aggregating a total of 661,468 Warrants). See Exhibit 99.1 for a copy of the relevant press release.

**Item 5.02. Departure of Directors or principal Officers; Election of Directors; Appointment of Principal Officers**

On October 16, 2007, James F. Gordon, the Company's co-founder and Chairman of the Board agreed to step down from his position as Chief Executive Officer to assume the title and responsibilities as Director of Blast Mitigating Receptacles. Mr. Gordon will continue to serve on the Board of Directors and as the Company's Chairman. Mr. Gordon's contract was amended in accordance with the foregoing.

On October 16, 2007, Andrew McKinnon, the Company's Chief Operating Officer, agreed to become the Chief Executive Officer of the Registrant and a member of its Board of Directors. For a description of his biographical information and employment agreement with the Registrant, reference is made to the Registrant's previously filed Exchange Act filings. See Exhibit 99.2 for a copy of the relevant press release.

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**Item 7.01. Regulation FD Disclosure.**

Reference is made to the recent press releases identified below which have been filed as Exhibits to this Form 8-K

**Item 9.01. Financial Statements and Exhibits.**

<u>Exhibit</u>	<u>Description</u>
10.1	Amendment to Employment Agreement – James F. Gordon.*
99.1	Press release dated October 19, 2007.*
99.2	Press release dated October 22, 2007. *
99.3	Press release dated October 24, 2007. *

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\* Filed herewith.

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## **SIGNATURES**

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.

### **BLASTGARD INTERNATIONAL, INC.**

Date: October 26, 2007

By: /s/ Andrew McKinnon

Andrew McKinnon

Chief Executive Officer

Amendment to Employment Agreement – James F. Gordon



2451 McMullen Booth Road, Ste. 207  
Clearwater, FL 33759  
Tel: 727-592-9400  
Fax: 727-592-9402

James F. Gordon  
350 Sorrento Ranches Drive  
Nokomis, FL 34275

October 16, 2007

Dear Mr. Gordon:

On October 16, 2007, the Board of Directors approved on behalf of BlastGard and you agreed to retain the title of Chairman of the Board of the Company and for you to accept a new executive officer position in BlastGard, namely, Director of Blast Mitigation Receptacles, in lieu of serving as Chief Executive Officer. It was also agreed that your employment contract dated April 1, 2007 will be amended to reflect the foregoing, it being understood that all other provisions of your agreement will remain in full force and effect during the entire term of your agreement and, in this respect, all compensation and other benefits that you are entitled to under your executive employment agreement will not be diminished or changed in any way by your acceptance of your new executive officer position. Accordingly, paragraph 3 of your executive employment agreement, dated April 1, 2007, is hereby amended to read as follows:

“3. Performance of Duties. Executive shall have the title of Chairman of the Board of the Company and shall chair all board meetings and perform such duties as are provided in the by-laws of the Company, it being understood that the Chairman shall no longer retain the responsibilities and powers as Chief Executive Officer. Executive shall serve as an executive officer in the position of Director of Blast Mitigation Receptacles and in such position shall have such responsibilities and powers as are assigned to the Executive by resolution of the Board. In this regard, Executive agrees during the term of this Agreement, including any renewals thereof, the Executive shall faithfully and diligently serve and further the best interests of the Corporation.”

Very truly yours,  
**BLASTGARD INTERNATIONAL, INC.**

By: /s/ Andrew McKinnon  
Andrew McKinnon  
Chief Operating Officer

Agreed to and Accepted by:

By: /s/ James F. Gordon  
James F. Gordon  
Executive

Press release dated October 19, 2007

**BlastGard International Issues Additional Shares and Warrants**

**CLEARWATER FL — October 19, 2007** — BlastGard International, Inc. (OTCBB: BLGA), a leading provider of proprietary blast mitigation materials, today announced the issuance of additional shares and warrants. The Company, in April/May 2007, raised approximately \$3,968,000 from the sale of shares of Common Stock and \$.45 Warrants expiring October 2008. BlastGard also agreed to register these securities or have them listed on one of two Canadian Exchanges by October 15, 2007. Neither of these events occurred and BlastGard is obligated to issue to each investor an additional 10% in shares of Common Stock and an additional 10% Warrants on what they purchased in the Spring.

**About BlastGard International, Inc.**

BlastGard International, Inc. creates designs, develops, manufactures and markets proprietary blast mitigation materials. The Company's patent-pending BlastWrap<sup>®</sup> technology effectively mitigates blast effects and suppresses post-blast fires. This unique technology is be used to create new, finished products or to retrofit to existing products.. BlastWrap<sup>®</sup> is a concept (not a chemical compound) from which blast protection products are built to save lives and reduce damage to valuable assets from explosions. Additional information on BlastGard can be found at <http://www.blastgardintl.com>.

*``Safe Harbor'' statement under the Private Securities Litigation Reform Act of 1995: Except for historical information, all of the statements, expectations and assumptions contained in the foregoing are forward-looking statements that involve a number of risks and uncertainties. It is possible that the assumptions made by management are not necessarily the most likely and may not materialize. In addition, other important factors that could cause actual results to differ materially include the following: the Company's ability to market its products; the Company's ability to obtain additional funding; the Company's ability to obtain regulatory approvals on new products, the general economy; competitive factors; ability to attract and retain personnel; the price of the Company's stock; and other risk factors. The Company takes no obligation to update or correct forward-looking statements.*

Company Contact:  
BlastGard International, Inc.  
Michael J. Gordon  
(727) 592-9400

Press release dated October 22, 2007

**BlastGard International Announces Management Change and Commercialization Strategy**

**CLEARWATER FL — October 22, 2007** — BlastGard International, Inc. (OTCBB: BLGA), a leading provider of proprietary blast mitigation materials, today announced the appointment of our Chief Operating Officer, Andrew McKinnon, to the position of Chief Executive Officer and Board member. McKinnon will assume leadership responsibilities for the company, with the primary focus to create sales and bottom line for our shareholders. He takes the reins from James F. Gordon, who will assume the role of Director of Blast Mitigation Receptacles.

“Our blast mitigated line of trash and bomb receptacles is the first fully commercialized product in our product portfolio and therefore requires my complete attention”, said James Gordon, co-developer of our Blast mitigating product line.

Andrew McKinnon stated “We have made some changes in our business plan to better focus on sales and accountability. We have worked long and hard to arrive at this stage of the business plan and are excited about our sales prospects. Our focus from this point forward is to create revenue and bottom line value for our shareholders. I believe that we have the best product offering in the Blast Protection Industry and we intend to establish ourselves as a dominant force in the industry. An often overlooked advantage we enjoy is the quality of our Board of directors and independent directors under the leadership of James F. Gordon, our Chairman. I am very excited to be joining a Board that is so committed to the long term success of our company.”

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BlastGard International, Inc.  
Michael J. Gordon  
(727) 592-9400

Press release dated October 24, 2007

**BlastGard International's New CEO  
Announces 10%-20% Cost Cutting Initiative**

**CLEARWATER FL — October 24, 2007** — BlastGard International, Inc. (OTCBB: BLGA), a leading provider of proprietary blast mitigation materials, today announced that Andrew McKinnon, our new Chief Executive Officer is wasting little time in reducing expenses by **10-20% effective immediately**. Andrew McKinnon stated "These cost cutting measures are directed at areas of operation that have no affect on our sales and marketing initiatives. Our focus from this point forward is to create revenue and bottom line value for our shareholders. I believe that we have the best product offering in the Blast Protection Industry and we intend to establish ourselves as a dominant force in the industry. An action plan for these cost cutting measures will be addressed in more detail over the next few weeks but we have already commenced the process."

**About BlastGard International, Inc.**

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