

Company: **BLASTGARD**

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K/A

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 (August 30, 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 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

In August 2007, BlastGard International, Inc. entered into an option agreement expiring October 31, 2007 to purchase 100% of Innovative Composites, Incorporated (Innovative), a Michigan based development stage corporation doing business in the composites industry and engaged in the design, engineering and manufacturing of continuous fiber reinforced thermoplastics, utilizing patented technologies. The option agreement contemplated that we provide loans of up to \$140,000 on an unsecured basis to Innovative.

On October 22, 2007, BlastGard notified Innovative that it did not intend to exercise its purchase option and demanded back its \$140,000 in loans. See Exhibit 99.2.

ITEM 7.01. REGULATION FD DISCLOSURE

On August 30, 2007, the Company issued a press release to announce the matter contained in Item 1.01. On October 26, 2007, the Company issued a press release to announce its decision to not exercise its purchase option to acquire Innovative. A copy of the press release is attached as an exhibit hereto.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

| <u>Exhibit</u> | <u>Description</u> |
|----------------|--|
| 10.1 | Option Agreement to acquire Innovative Composites Incorporated. (Previously filed) |
| 99.1 | Press release dated August 30, 2007. (Previously filed.) |
| 99.2 | Press release dated October 26, 2007. (Filed herewith.) |

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 Financial Officer

**BLASTGARD INTERNATIONAL ELECTS NOT TO ACQUIRE
INNOVATIVE COMPOSITES INCORPORATED**

Clearwater, FL October 26, 2007 – BlastGard International, Inc. (OTCBB: BLGA), the creator of blast-mitigation products and services, has notified Innovative Composites, Incorporated (Innovative), a Michigan based development stage corporation doing business in the composites industry and engaged in the design, engineering and manufacturing of continuous fiber reinforced thermoplastics that BlastGard does not intend to exercise its option to acquire Innovative pursuant to the Agreement and Plan of Merger and Reorganization. After the completion of our due diligence and discussion with the Board of Directors, BlastGard elected not to proceed with the acquisition and a formal demand for the repayment of our loan in the principal amount of \$140,000, plus interest at the rate of 8% per annum was delivered to Innovative on October 22, 2007.

About BlastGard International, Inc.

BlastGard International, Inc. creates designs, develops, manufactures and markets proprietary blast mitigation materials. The Company's patent-pending BlastWrap[®] technology effectively mitigates blast effects and suppresses post-blast fires. This unique technology is being used to create new, finished products or to retrofit to existing products. BlastWrap[®] is a market leading product from which blast protection solutions 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:
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