

World Surveillance Group Inc.  
Form 10-Q/A  
August 29, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

Amendment No. 1 to  
Form 10-Q  
(Mark one)  
 QUARTERLY REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

For the quarterly period ended June 30, 2011  
or  
 TRANSITION REPORT UNDER SECTION 13 OR 15 (d) OF THE EXCHANGE ACT

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-32509

WORLD SURVEILLANCE GROUP INC.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation or  
organization)

88-0292161  
(IRS Employer Identification No.)

State Road 405, Building M6-306A, Room 1400  
Kennedy Space Center, Florida 32815  
(Address of principal executive offices)

(321) 452-3545  
(Issuer's telephone number)

Indicate by check mark whether registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

Indicated by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act:

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Large accelerated filer  Accelerated filer  Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of August 10, 2011, there were 399,378,152 shares of the registrant's Common Stock issued and outstanding.

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Explanatory Note

The purpose of this Amendment No. 1 to World Surveillance Group Inc.'s Quarterly Report on Form 10-Q for the three month period ending June 30, 2011, filed with the Securities and Exchange Commission on August 15, 2011 (the "Form 10-Q"), is solely to furnish Exhibits 101 to the Form 10-Q in accordance with Rule 405 of Regulation S-T. Exhibits 101 to this Form 10-Q provide the condensed consolidated financial statements and related notes from the Form 10-Q formatted in XBRL (extensible Business Reporting Language).

No other changes have been made to the Form 10-Q. This Amendment No. 1 to the Form 10-Q speaks as of the original filing date of the Form 10-Q, does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way disclosures made in the original Form 10-Q. The Company had a 30 day grace period to file such XBRL information as a smaller reporting company.

Item 6. Exhibits

Number	Description
3.1	Certificate of Ownership of Sanswire Corp. and World Surveillance Group Inc. dated April 4, 2011 (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on April 19, 2011 and incorporated herein by reference)
3.2	Amended and Restated Certificate of Incorporation (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on July 27, 2011 and incorporated herein by reference)
4.1	Stock Purchase Agreement, dated May 2, 2011, by and among the Company and the purchasers identified therein (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on May 9, 2011 and incorporated herein by reference)
4.2	Registration Rights Agreement, dated May 2, 2011, by and among the Company and the purchasers identified therein (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on May 9, 2011 and incorporated herein by reference)
4.3	Stock Purchase Agreement, dated May 27, 2011, by and among the Company and the purchasers identified therein (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on June 2, 2011 and incorporated herein by reference)
4.4	Registration Rights Agreement, dated May 27, 2011, by and among the Company and the purchasers identified therein (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on June 2, 2011 and incorporated herein by reference)
10.1	Settlement Agreement dated May 17, 2011 between the Company and Hudson Bay Fund LP and Hudson Bay Master Fund Ltd. (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on May 20, 2011 and incorporated herein by reference)
10.2	Stock Purchase Agreement by and among World Surveillance Group Inc., Global Telesat Corp., Growth Enterprise Fund, S.A. and David Phipps dated May 25, 2011 (filed as an Exhibit to the Company's Current

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Report on Form 8-K, as filed with the SEC on May 31, 2011 and incorporated herein by reference)

- 10.3 Option Agreement by and among World Surveillance Group Inc., Global Telesat Corp., and Growth Enterprise Fund, S.A. dated May 25, 2011 (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on May 31, 2011 and incorporated herein by reference)
- 10.4+ Letter Agreement, dated June 13, 2011 by and between the Company and Kevin S. Pruett (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on June 17, 2011 and incorporated herein by reference)
- 10.5+ Letter Agreement, dated June 13, 2011 by and between the Company and Anita S. Hulo (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on June 17, 2011 and incorporated herein by reference)

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- 10.6 Code of Ethics and Business Conduct of the Company (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on June 15, 2011 and incorporated herein by reference)
- 10.7+ 2011 Equity Compensation Incentive Plan (filed as an Exhibit to the Company's Current Report on Form 8-K, as filed with the SEC on July 27, 2011 and incorporated herein by reference)
- 31.1 Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 31.2 Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 32.1 Certification of the Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 32.2 Certification of the Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
  
- 101.INS\* XBRL Instance Document\*\*
- 101.SCH\* XBRL Taxonomy Extension Schema Document\*\*
- 101.CAL\* XBRL Taxonomy Calculation Linkbase Document\*\*
- 101.DEF\* XBRL Taxonomy Extension Definition Linkbase Document\*\*
- 101.LAB\* XBRL Taxonomy Label Linkbase Document\*\*
- 101.PRE\* XBRL Taxonomy Presentation Linkbase Document\*\*

\* Filed herewith.

\*\* Attached as Exhibits 101 to this Amendment No. 1 to the Form 10-Q are the following financial statements from the Company's Form 10-Q for the three months ended June 30, 2011 formatted in XBRL: (i) the Unaudited Condensed Consolidated Balance Sheets, (ii) the Unaudited Condensed Consolidated Statements of Operations, (iii) the Unaudited Condensed Consolidated Statements of Stockholders' Deficit, (iv) the Unaudited Condensed Consolidated Statements of Cash Flows, and (v) the related notes to these unaudited condensed consolidated financial statements tagged as blocks of text. The XBRL related information in Exhibits 101 to this Amendment No. 1 to the Form 10-Q shall not be deemed "filed" or a part of a registration statement or prospectus for purposes of Section 11 or 12 of the Securities Act of 1933, as amended, and is not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of those sections.

+ Indicates management contract relating to compensatory plans or arrangements

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, thereunto duly authorized.

Dated: August 29, 2011

WORLD SURVEILLANCE GROUP INC.

By: /s/ W. Jeffrey Sawyers  
Name: W. Jeffrey Sawyers  
Title: Chief Financial Officer and Treasurer  
(Principal Financial and Accounting Officer)