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INNOVATION HOLDINGS

Form NT 10-Q

May 15, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check One):

Form 10-K and Form 10-KSB Form 20-F Form 11-K Form 10-Q
and Form 10-QSB Form N-SAR

For Period Ended: March 31, 2003

Transition Report on Form 10-K
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-Q
 Transition Report on Form N-SAR

For the Transition Period Ended:

NOTHING IN THIS FORM SHALL BE CONSTRUED TO IMPLY THAT THE COMMISSION
HAS VERIFIED ANY INFORMATION CONTAINED HEREIN.

If the notification relates to a portion of the filing checked above,
identify the Item(s) to which the notification relates:

PART I - REGISTRANT INFORMATION

INNOVATION HOLDINGS, INC.
Full Name of Registrant

BLAGMAN MEDIA INTERNATIONAL, INC.
Former Name if Applicable

1907 AVENUE OF THE STARS, SUITE 1710
Address of Principal Executive Office (Street and Number)

LOS ANGELES, CA 90067
City, State and Zip Code

PART II - RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort
or expense and the registrant seeks relief pursuant to Rule 12b-
25(b), the following should be completed. (Check box if appropriate)

(a) The reasons described in reasonable detail in
Part III of this form could not be eliminated
without unreasonable effort or expense.

(b) The subject annual report, semi-annual
report, transition report on Form 10-K, Form 20-F,
11-K or Form N-SAR, or portion thereof will be
filed on or before the fifteenth calendar
day following the prescribed due date; or the
subject quarterly report or transition report on

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Form 10-Q, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and

(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail the reasons why Form 10-K and Form 10-KSB, 20-F, 11-K, Form 10-Q and Form 10-QSB, N-SAR, or the transition report or portion thereof could not be filed within the prescribed period.

We were not able to complete the required report for this period on a timely basis without unreasonable effort and expense. We expect to file the required report with the allotted extension.

PART IV - OTHER INFORMATION

(1) Name and telephone number of person to contact to this notification

ROBERT BLAGMAN
(Name)

310 788-5444
(Area Code) Telephone Number

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months (or for such shorter) period that the registrant was required to file such reports) been filed? If answer is no, identify report(s).

[] Yes [X] No

Form 10-KSB for the year ended December 31, 2003.

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

[] Yes [X] No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

INNOVATION HOLDINGS, INC.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 15, 2003

By: /s/ Robert Blagman
Robert Blagman, President and
Chief Executive Officer