



World Surveillance Group Inc. (the “Company”) previously reported the completed acquisition (the “Acquisition”) of Global Telesat Corp. (“GTC”) in accordance with the terms of a Stock Purchase Agreement by and among the Company, GTC, Growth Enterprise Fund, S.A. and David Phipps pursuant to which the Company acquired 100% of the outstanding shares of capital stock of GTC on its Current Report on Form 8-K filed on May 31, 2011 (the “Initial 8-K”). Amendment No. 1 to Current Report on Form 8-K/A (the “Form 8-K/A”) amended the Initial 8-K to include the financial statements and pro forma financial information required to be filed in connection with the Acquisition pursuant to Item 9.01 (a) and (b) of Form 8-K. The information previously reported under Item 2.01 in the Initial 8-K was incorporated by reference into the Form 8-K/A and is incorporated by reference into this Amendment No. 2 to Current Report on Form 8-K/A.

#### ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

##### (a) Financial Statements of Businesses Acquired.

The following historical audited financial statements of Global Telesat Corp. are filed as Exhibit 99.1 hereto:

- Independent Auditors’ Report
- Balance Sheets as of December 31, 2010 and 2009
- Statements of Operations for the years ended December 31, 2010 and 2009
- Statements of Changes in Stockholders’ Equity (Deficit) for the years ended December 31, 2010 and 2009
- Statements of Cash Flows for the years ended December 31, 2010 and 2009
- Notes to Financial Statements

The following historical unaudited financial statements of Global Telesat Corp. are filed as Exhibit 99.2 hereto:

- Condensed Balance Sheets as of March 31, 2011 and 2010
- Condensed Statements of Operations for the quarterly periods ended March 31, 2011 and 2010
- Condensed Statement of Changes in Stockholders’ Equity (Deficit) for the quarterly period ended March 31, 2011
- Condensed Statements of Cash Flows for the quarterly periods ended March 31, 2011 and 2010
- Notes to Condensed Financial Statements

(b) Pro Forma Financial Information.

The following unaudited pro forma financial statements, including the notes thereto, of World Surveillance Group Inc. are filed as Exhibit 99.3 hereto:

- Unaudited Pro Forma Condensed Consolidated Balance Sheet as of March 31, 2011
- Unaudited Pro Forma Condensed Consolidated Statements of Operations for the three month period ended March 31, 2011 and for the year ended December 31, 2010
- Notes to the Unaudited Pro Forma Condensed Consolidated Financial Statements

(d) Exhibits. The following exhibits are filed with this Report:

| Exhibit Number | Description   |
|----------------|---|
| 23.1           | Consent of Rosen Seymour Shapss Martin & Company LLP  |
| 99.1           | Audited financial statements of Global Telesat Corp. as of and for the two years ended December 31, 2011  |
| 99.2           | Unaudited financial statements of Global Telesat Corp. as of March 31, 2011 and for the three months ended March 31, 2011 and 2010                              |
| 99.3           | Unaudited pro forma financial statements of Registrant as of March 31, 2011, for the three months ended March 31, 2011 and for the year ended December 31, 2010 |

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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.

World Surveillance Group Inc.  
(Registrant)

Date: October 11, 2011

/s/ Glenn D. Estrella  
By: Glenn D. Estrella  
Title: President and Chief Executive Officer

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