

Edgar Filing: INNOVATION HOLDINGS - Form NT 10-K

INNOVATION HOLDINGS  
Form NT 10-K  
March 31, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check One):

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

For Period Ended: December 31, 2002

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

Full Name of Registrant: Innovation Holdings, Inc.

Former Name if Applicable: Blagman Media International, Inc.

Address of Principal Executive Office (Street and Number): 1901  
Avenue of the Stars, Suite 1710

City, State and Zip Code: Los Angeles, California 90067

PART II - RULE 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 defined in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense.

(b) The subject matter 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 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

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

The Company will not complete its review and preparation of the Company's Financial Statements for the period ended December 31, 2002 and the related disclosures in Parts I and II of Form 10-KSB by March 31, 2003 without unreasonable effort and expense because the Company and the Company's auditor's are in the process of compiling information, all of which has not yet been received.

### PART IV - OTHER INFORMATION

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

Robert Blagman, Chairman-CEO

(310) 788-5444

(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 report(s) been filed? If the answer is no, identify report(s).  Yes  No

(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  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. f/k/a Blagman Media International, Inc.  
(Name of Registrant as specified in charter)  
has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: March 28, 2003

/s/ Robert Blagman  
Robert Blagman, Chairman, CEO