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LEAPFROG SMART PRODUCTS INC

Form 8-K

April 18, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: April 18, 2002

LEAPFROG SMART PRODUCTS, INC.
(Exact Name of Registrant as Specified in its Charter)

COLORADO
(State or Other Jurisdiction of Incorporation)

0-20786
(Commission File Number)

84-1076959
(I.R.S. Employer
Identification Number)

1011 Maitland Center Commons,
Maitland, Florida
(Address of Principal
Executive Offices)

32751
(Zip Code)

(407) 838-0400
(Registrant's Telephone Number, Including Area Code)

INFORMATION INCLUDED IN THIS REPORT

ITEMS 1 THROUGH 4, 6 THROUGH 9 NOT APPLICABLE.

ITEM 5. OTHER EVENTS AND OTHER REGULATION FD DISCLOSURE

Leapfrog Smart Products, Inc. (the "Company") announces that its expected funding from Broad Street Capital Partners I, Ltd. has been delayed into the third quarter of 2002. According to the Broad Street principals, they remain committed to the Company and confident that funding will occur.

Further, because of the delay in funding, the Company has determined to close its Florida operating subsidiary, also called Leapfrog Smart Products, Inc. This will be done through a liquidating Chapter 11 under the federal bankruptcy code. Shareholders own stock in the Leapfrog Smart Products, Inc., the publicly traded Colorado (parent) company, and therefore, their equity positions shall be unaffected.

Lastly, because of the magnitude of the financial changes to the Company,

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its financial statements will need to be recalculated. Accordingly, the Company expects it will not meet its filing deadline for the annual 10KSB report. The Company believes it will be able to file a 10KSB by May 15, 2002.

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.

LEAPFROG SMART PRODUCTS, INC.

Randall Schrader

DATE: April 17, 2002

By: /s/ Randall Schrader
Name: Randall Schrader
Title: Chief Executive Officer