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PARADIGM MEDICAL INDUSTRIES INC

Form 10QSB

November 14, 2007

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

FORM 10-OSB

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For Quarter Ended September 30, 2007

[] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Transition Period From ____ to

Commission File Number: 0-28498

PARADIGM MEDICAL INDUSTRIES, INC. (Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)

87-0459536 (I.R.S. Employer Identification No.)

2355 South 1070 West, Salt Lake City, Utah (Address of principal executive office)

84119 (Zip Code)

Registrant's telephone number, including area code: (801) 977-8970

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Sections 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 [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Yes [] No [X]

State the number of shares outstanding of each of the registrant's classes of common equity, as of the latest practicable date:

Common Stock, \$.001 par value

402,655,736

Title of Class

Number of Shares Outstanding as of November 13, 2007

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FOR THE QUARTER ENDED SEPTEMBER 30, 2007

PART	I -	FINANCIAL	INFORMATION	
Item	1.	Financial	Statements	1
		Condensed	Balance Sheet (unaudited)	