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GLOBAL MED TECHNOLOGIES INC

Form NT 10-Q

November 17, 2003

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

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check One):

[] Form 10-K [] Form 20-F [] Form 11-K [X] Form 10-Q [] Form N-SAR

For Period Ended: September 30, 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:

Read attached instruction sheet before preparing form. Please print or type.

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

GLOBAL MED TECHNOLOGIES, INC.

Full Name of Registrant
N/A

Former Name if Applicable

12600 West Colfax, Suite C-420

Address of Principal Executive Office (Street and Number)

Lakewood, Colorado 80215

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.)

OMB APPROV
OMB Number:
Expires: Januar
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- | (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- |
- [X] | (b) The subject annual report, semi-annual report, transition report on Form 10-K, 20-F, 11-K or Form N-SAR, or portion thereof will be filed on or before the 15th 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

State below in reasonable detail the reasons why Forms 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.

Registrant has encountered delays in completing its Quarterly Report on Form 10-Q for the quarter ended September 30, 2003, because the Company is in the process of obtaining all of the necessary signatures for the document.

PART IV--OTHER INFORMATION

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

Michael I. Ruxin, M.D	(303)	238-2000
(Name)	(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 report(s) been filed? If the answer is no, identify report(s). [X] 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? [X] 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.

For the three months ended September 30, 2003, Registrant incurred a net loss of approximately \$468 thousand on revenues of approximately \$1.279 million. For the three months ended September 30, 2002, registrant incurred a net loss of \$410 thousand on revenues of \$1.425 million. The primary reason for the decrease in revenues was decreased PeopleMed.com revenues and decreased implementation fees that were partially offset by an increase in maintenance revenues. The net loss increased primarily because of the decrease in revenues of \$146 thousand partially offset by a

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decrease in financing costs of \$63 thousand from the comparable period in 2002.

For the nine months ended September 30, 2003, Registrant incurred a net loss of approximately \$401 thousand compared to a net loss of \$537 thousand for the nine months ended September 30, 2002. For the nine months ended September 30, 2003 and 2002, Registrant recognized revenues of \$5.097 million and \$4.838 million, respectively. The primary reason for the decrease in the net loss is the increase in revenues of \$259 and a decrease in financing costs of \$64 thousand, which were partially offset by an increase in operating expenses of \$155 thousand for the nine months ended September 30, 2003 compared to the similar period in 2002.

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GLOBAL MED TECHNOLOGIES, 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: November 17, 2003

By /s/ Michael I. Ruxin

Michael I. Ruxin, M.D.
Chairman of the Board and
Chief Executive Office

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (see 18 U.S.C. 1001).