

EARTHSHELL CORP

Form 5

May 20, 2005

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
KHASHOGGI LAYLA

(Last) (First) (Middle)

**C/O E KHASHOGGI INDUSTRIES
LLC, 3916 STATE STREET,
SUITE 110**

(Street)

SANTA BARBARA, CA 93105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
EARTHSHELL CORP [ERTH]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
05/17/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Reporting

(check applicable line)

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/17/2004	Â	G ⁽¹⁾	101,102 D \$ 0	6,526,835	I	See Footnote (1) (3)
Common Stock	05/17/2004	Â	G ⁽¹⁾	101,102 A \$ 0	6,526,835 (2)	I	See Footnote (1) (3)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D S B O E I F (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KHASHOGGI LAYLA
C/O E KHASHOGGI INDUSTRIES LLC
3916 STATE STREET, SUITE 110
SANTA BARBARA, CA 93105

Â X Â X Â Â

Signatures

/s/ Layla
Khashoggi

05/20/2005

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- 33,701, 33,701 and 33,700 shares were transferred as a gift to each of the Reporting Person's three children who share the Reporting Person's household by a trust of the Reporting Person's spouse (for which the Reporting Person's spouse is the trustee) who also shares the Reporting Person's household.
- (1) Person's household by a trust of the Reporting Person's spouse (for which the Reporting Person's spouse is the trustee) who also shares the Reporting Person's household.
- (2) The Reporting Person disclaims beneficial ownership in these shares to the extent that she does not have a pecuniary interest therein.
- (3) By Reporting Person's children and E. Khashoggi Industries LLC, an affiliate of the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.