

Edgar Filing: EARTHSHELL CORP - Form NT 10-Q

EARTHSHELL CORP
Form NT 10-Q
May 16, 2006

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 12b-25

NOTIFICATION OF LATE FILING
SEC File No. 0-23567

(CHECK ONE) Form 10-K and Form 10-KSB Form 11-K Form 20-F
 Form 10-Q and Form 10-QSB Form N-SAR

For Period Ended March 31, 2006

Transition Report on Form 10-K and Form KSB
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-Q and Form 10-QSB
 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: N/A PART I REGISTRANT INFORMATION
Full name of registrant: EarthShell Corporation

Former name if applicable:

Address of principal executive office
(Street and Number): 1301 York Road, Suite 200

City, State and Zip Code: Lutherville, MD 21093

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 described in reasonable detail in Part III of this form
could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on
Forms 10-K, 10-KSB, 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, 10-QSB, 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 Forms 10-K, 10-KSB, 11-K, 20-F, 10-Q, 10-QSB, N-SAR or the transition report portion thereof could not be filed within the prescribed time period. (Attach Extra Sheets If Needed.)

The Registrant was unable to file its Quarterly Report on Form 10-Q for the period ending March 31, 2006 on a timely basis because the Registrant had not finalized all information necessary to complete its Quarterly Report. The Registrant was unable to finalize such information because, among other things, the nature and complexity of the Cornell Capital transaction, including the valuation of the warrants and the related beneficial conversion feature, required additional research to ensure the proper accounting treatment in the financial statements. The Registrant intends to file its Form 10-Q as soon as possible.

PART IV
OTHER INFORMATION

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

D. Scott Houston (805) 967-0991

(Name) (Area Code) (Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) or the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such short 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

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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.

The Company expects its net loss to increase by approximately \$0.1 million to approximately \$1.2 million from approximately \$1.1 million for the three months ended March 31, 2006 compared to the three months ended March 31, 2005, respectively. The increase in net loss is attributable to an increase in interest expense of \$.5 million related to new debt financing, which was offset by a decrease in general and administrative expenses of \$.1 million and an increase debt settlement gain of \$.3 million for the quarter ended March 31, 2006, compared to the quarter ended March 31, 2005.

EarthShell Corporation

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: May 16, 2006

BY: /s/ D. Scott Houston

D. Scott Houston

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Chief Financial Officer

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)