

ASTRALIS LTD  
Form 3  
June 15, 2005

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB  
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## INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting  
Person \*

Â Schooley Gordon  
(Last) (First) (Middle)

C/O ASTRALIS, LTD.,Â 75  
PASSAIC AVENUE

(Street)

FAIRFIELD,Â NJÂ 07004

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)  
04/11/2005

3. Issuer Name **and** Ticker or Trading Symbol  
ASTRALIS LTD [ASTR]

4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer ☒ Other  
(give title below) (specify below)  
Dir. & Mbr. of Med Adv. Board

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

6. Individual or Joint/Group  
Filing(Check Applicable Line)  
☒ Form filed by One Reporting  
Person  
☐ Form filed by More than One  
Reporting Person

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security  
(Instr. 4)

2. Amount of Securities  
Beneficially Owned  
(Instr. 4)

3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)

4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

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

SEC 1473 (7-02)

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form displays a  
currently valid OMB control number.**

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security  
(Instr. 4)

2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)

Date Expiration  
Exercisable Date

3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)

Title Amount or  
Number of  
Shares

4. Conversion  
or Exercise  
Price of  
Derivative  
Security

5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)  
or Indirect  
(I)

6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

(Instr. 5)

Common Stock Option (1)	04/11/2005	04/11/2009	Common Stock	50,000	\$ 0.26	D	Â
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## Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Schooley Gordon C/O ASTRALIS, LTD. 75 PASSAIC AVENUE FAIRFIELD,Â NJÂ 07004	Â X	Â	Â		Dir. & Mbr. of Med Adv. Board

## Signatures

/s/ Gordon Schooley	06/14/2005
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\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) Dr. Schooley received a one time grant of stock options to purchase 50,000 shares of common stock, vesting over a four year period with the first 25% vesting on the date of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space 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.