

INTERNATIONAL STAR INC
Form 5
February 14, 2006

FORM 5

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

OMB APPROVAL

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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

1. Name and Address of Reporting Person *
Shehee Virginia K

2. Issuer Name and Ticker or Trading Symbol
INTERNATIONAL STAR INC
[ILST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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

1818 MARSHALL STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

SHREVEPORT, LA 71161

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

(City) (State) (Zip)

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)
				(A) or (D) Amount Price			
Common Stock, \$0.001 par value	08/05/2005	Â	S4	1,000,000 A \$ 0.02	39,230,980 (1)	D	Â
Common Stock, \$0.001 par value	08/05/2005	Â	S4	4,200,000 A \$ 0.02	39,230,980 (1)	I	See Footnote (1)

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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 Security (Instr. 3 and 4)	Ar Nu Sh
					(A)	(D)	Date Exercisable	Expiration Date		
Warrants	\$ 0.15	03/03/2005	Â	S4	810,000	Â	03/03/2005	12/03/2006	Common Stock	8
Warrants	\$ 0.15	03/03/2005	Â	S4	1,620,000	Â	03/03/2005	12/03/2006	Common Stock	1,
Warrants	\$ 0.05	08/05/2005	Â	S4	1,000,000	Â	08/05/2005	08/05/2006	Common Stock	1,
Warrants	\$ 0.05	08/05/2005	Â	S4	4,200,000	Â	08/05/2005	08/05/2006	Common Stock	4,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shehee Virginia K 1818 MARSHALL STREET SHREVEPORT, LA 71161	Â X	Â X	Â	Â

Signatures

/s/ Virginia Shehee
02/14/2006

**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).
- (1) The shares include 31,560,000 shares owned by Kilpatrick Life Insurance Company, of which Ms. Shehee is a controlling partner.
- (2) The number of derivative securities includes warrants issued to Kilpatrick Life Insurance Company for the purchase of 5,820,000 shares of International Star, Inc.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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