

Cobalis Corp
Form 4
August 01, 2006

FORM 4

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).

**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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(Print or Type Responses)

1. Name and Address of Reporting Person *
RADOVICH CHASLAV

(Last) (First) (Middle)

2445 MCCABE WAY, SUITE 150

(Street)

IRVINE, CA 92614

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Cobalis Corp [CLSC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2006

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)

President, Secretary

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 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	738,851 ⁽¹⁾	D	
Common Stock					44,000	D ⁽²⁾	
Common Stock					6,202,556	I	Shares a household with immediate family members who are beneficiaries

Common Stock	333	I	of St. Petka Trust. Shares household with family member, owner of R&R Holdings, owner of shares.
Common Stock	44,833	I	Shares household with family member, owner of Silver Mountain Promotions.

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Options (right to buy)	\$ 0	05/15/2006		J ⁽³⁾		500,000		05/15/2006	05/15/2011	Common Stock	500,000
Options (right to buy)	\$ 0	05/15/2006		J ⁽³⁾	V	500,000		05/15/2007	05/15/2011	Common Stock	500,000
Options (right to buy)	\$ 0	05/15/2006		J ⁽³⁾	V	500,000		05/15/2008	05/15/2011	Common Stock	500,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RADOVICH CHASLAV 2445 MCCABE WAY, SUITE 150 IRVINE, CA 92614	X	X	President, Secretary	

Signatures

/s/ Chaslav
Radovich

07/31/2006

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) Reporting person is also due to be granted 100,000 shares pursuant to employment agreement dated 05/15/2006; however, the issuer and the reporting person have agreed to delay granting of these shares.
- (2) As custodian for minor child Milena Radovich.
- (3) Granted pursuant to employment agreement dated 05/15/2006.

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

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