

GRAY DEREK R
Form 4
November 16, 2005

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GRAY DEREK R

2. Issuer Name and Ticker or Trading Symbol
CLEAN DIESEL TECHNOLOGIES INC [CDTI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/10/2005

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

C/O CLEAN DIESEL TECHNOLOGIES, INC., 300 ATLANTIC ST., SUITE 702

(Street)

4. 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

STAMFORD, CT 06901

(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 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)
				(A) or (D)	Price		
Common	11/10/2005		A	71,023	\$ 0.704	D	

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

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SEC 1474 (9-02)

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

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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)	Amount or Number of Shares
Option	\$ 1.94	12/09/2004		A	25,000	12/09/2004 12/09/2014	Common	25,000
Warrant	\$ 1.5					06/30/2009 06/29/2009	Common	58,333
Warrant	\$ 200					11/30/2000 11/29/2010	Common	2,500
Warrant	\$ 2					12/13/2000 12/29/2010	Common	1,250
Warrant	\$ 2					03/30/2001 03/29/2011	Common	1,250
Warrant	\$ 2.25					05/30/2000 05/29/2010	Common	27,675
Warrant	\$ 1.63					09/26/2003 09/25/2013	Common	3,749
Option	\$ 0.9					06/14/1999 06/13/2009	Common	10,000
Option	\$ 2.5					02/10/2000 02/09/2010	Common	10,000
Option	\$ 1.965					03/14/2001 03/13/2011	Common	10,000
Option	\$ 2.9					03/13/2002 03/11/2012	Common	25,000
Option	\$ 1.65					06/11/2003 06/10/2013	Common	35,000
Option	\$ 3.07					12/02/2003 12/02/2013	Common	20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GRAY DEREK R
C/O CLEAN DIESEL TECHNOLOGIES, INC.
300 ATLANTIC ST., SUITE 702
STAMFORD, CT 06901

X

Signatures

Derek R. Gray

11/16/2005

**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).

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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