RADOVICH CHASLAV

Form 4 April 13, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

5. Relationship of Reporting Person(s) to 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading RADOVICH CHASLAV Issuer Symbol Cobalis Corp [CLSC] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director _X__ 10% Owner X_ Officer (give title _ Other (specify 2445 MCCABE WAY, SUITE 150 12/11/2006 below) President, Secretary (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

IRVINE, CA 92614

Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

IK VIINE, C	A 92014	Person								
(City)	(State)	(Zip) Tak	Table I - Non-Derivative Securities Acquired, Disposed of, or Ben						ficially Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired			5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if		tior(A) or Disposed of			Securities	Ownership	Indirect Beneficial	
(Instr. 3)		any	Code	(D)		-\	Beneficially	Form:	Ownership	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned Following	Direct (D) or Indirect	(Instr. 4)		
							Reported	(I)		
					(A)		Transaction(s)	(Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common			Code v	Amount	(D)	THEE				
Stock							1,140,934	D		
Stock										
Common							44,000	D (1)		
Stock							44,000	D <u>∵</u>		
Common	12/11/2006		G	67,000	D	\$	7,484,736	I	Shares a	
Stock	12/11/2000		U	07,000	ט	0.8	7,404,730	1	household	
SIOCK						(2)			with	
						<u>(=)</u>				
									immediate	
									family	
									members	

beneficiaries of St. Petka

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		Trust, owner of shares.
Common Stock	411,375 I	Shares household with family member, owner of R&R Holdings, owner of shares.
Common Stock	848,668 I	Shares household with family member, owner of Silver Mountain Promotions.
Common Stock	170,644 I	Shares household with family member, owner of R&R Development, owner of shares.
Common Stock	1,228,085 I	Shares household with family member, Radul Radovich, owner of shares.
Reminder: Report on a separate line for each class of securities benefit	icially owned directly or indirectly.	
	SEC 1474 (9-02)	
	uired, Disposed of, or Beneficially Owned options, convertible securities)	
1. Title of 2. 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if	4. 5. 6. Date Exercisable and TransactionNumber Expiration Date	7. Title and Amount of Underlying Securities

Code

(Month/Day/Year)

of

Securities

(Instr. 8) Derivative

(Month/Day/Year)

Security

(Instr. 3)

or Exercise

Derivative

Price of

(Instr. 3 and 4)

8. P Der

Sec

(Ins

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	Security			(A)	osed O) r. 3,				
		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (right to buy)	\$ 1.4					05/15/2006	05/15/2011	Common Stock	500,000
Options (right to buy)	\$ 1.4					05/15/2007	05/15/2011	Common Stock	500,000
Options (right to buy)	\$ 1.4					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

**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) As custodian for minor child Milena Radovich.
- (2) Shares gifted to 4 recipients; price shown is market price on date of gift.

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.

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