

Cobalis Corp
Form 4
March 10, 2006

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 *
RADOVICH RADUL

(Last) (First) (Middle)
2445 MCCABE WAY, STE 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)
03/07/2006

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)

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/07/2006 | | S | | 34,000 | D | \$ 0.75 | 6,880,889 | I | beneficiary, trustor of St. Petka Trust, holder of shares |
| Common Stock | 03/09/2006 | | G | | 5,000 | D | \$ 1.5 (1) | 6,875,889 | I | Beneficiary, trustor of St. Petka Trust |
| Common Stock | 03/10/2006 | | S | | 133,333 | D | \$ 0.75 | 6,742,556 | I | Beneficiary, trustor of St. Petka Trust |
| | | | | | | | | 333 | I | |

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| | | | | | | |
|--------------|---------|---|--|--|--|--|
| Common stock | | | | | | Owner of R&R Holdings, holder of shares |
| Common stock | 89,833 | I | | | | Owner of Silver Mountain Promotions, holder of shares |
| Common stock | 738,851 | I | | | | household member of holder of shares |
| Common stock | 44,000 | I | | | | Household member of holder, shares held in trust for minor |

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

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.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RADOVICH RADUL 2445 MCCABE WAY STE 150 IRVINE, CA 92614 | X | | | |
| ST PETKA TRUST 2445 MCCABE WAY STE 150 IRVINE, CA 92614 | | X | | |

Signatures

Radul Radovich 03/10/2006

__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) 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.
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