Cobalis Corp Form 4 May 15, 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 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(b).

(Last)

1. Name and Address of Reporting Person * RADOVICH CHASLAV

2. Issuer Name and Ticker or Trading Symbol

(Middle)

Cobalis Corp [CLSC]

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

04/17/2006

2445 MCCABE WAY SUITE 150

(Street)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

President, Secretary

Person

Issuer

below)

_X__ Director X_ Officer (give title

IRVINE, CA 92641

(City)	(State)	${\bf (Zip)} \qquad \qquad {\bf Table~I-Non-Derivative~Securities~Acquired, Disposed~of, or~Beneficially~Owned}$								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3,	(A) or 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					,	738,851	D			
Common Stock						44,000	D (1)			
Common Stock						6,202,556	I (2)	Shares a household with		

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005 Estimated average

0.5

burden hours per response...

_X__ 10% Owner

_ Other (specify

immediate family

members who

are

beneficiaries

		of St. Petka Trust.			
Common Stock	333 I	Shares household with family member, owner of R&R Holdings, owner of shares.			
Common Stock	79,833 I <u>(2)</u>	Shares household with family member, owner of Silver Mountain Promotions.			
Reminder: Report on a separate line for each class of securities benefic	cially owned directly or indirectly.				
	Persons who respond to the collection of information contained in this form are not				

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

number.

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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)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title a Amount Underlyi Securitie (Instr. 3	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			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

Reporting Owners 2

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RADOVICH CHASLAV

2445 MCCABE WAY SUITE 150 X Y President, Secretary
IRVINE, CA 92641

Signatures

/s/ Chaslav Radovich 05/12/2006

**Signature of Date
Reporting Person

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 a custodian for minor child Milena Radovich.
- (2) Sales transaction reported by St. Petka Trust and Gift Transaction by Silver Mountain for April 17, 2006.

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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