

ST PETKA TRUST
Form 4
November 02, 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, 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)
11/01/2006

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	Amount		
Common Stock				(A) or (D)	1,228,085	D	
Common Stock				(A) or (D)	7,484,736	I	Beneficiary, trustor of St. Petka Trust.
Common Stock				(A) or (D)	170,644	I	Owner of R&R Development.
Common Stock				(A) or (D)	411,375	I	Owner of R&R Holdings.

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Common Stock						848,688	I	Owner of Silver Mountain Promotions.	
Common Stock	11/01/2006		J ⁽¹⁾	302,083	A	\$ 0.95	1,140,943	I	Household /family member of holder.
Common Stock						44,000	I	Household /family member of holder, in trust for minor.	

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)	8. P Der Sec (Ins	
				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 RADUL 2445 MCCABE WAY, SUITE 150 IRVINE, CA 92614	X			
ST PETKA TRUST 2445 MCCABE WAY, SUITE 150 IRVINE, CA 92614		X		

Signatures

/s/ Radul Radovich
 11/02/2006
 **Signature of Reporting Person Date

/s/ Radul Radovich for St. Petka
 Trust
 11/02/2006
 **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) Shares issued pursuant to S-8 registration statement filed on October 31, 2006, in lieu of employee wages and bonus at the rate of \$0.95 per share, the market price on the date of the issuing resolution.

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.