ARMSTRONG ERNEST
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 *
ARMSTRONG ERNEST

(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)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Scientific Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/01/2006		J (1)		95,563	A	$ 0.95	243,563 (2)	D	
Common Stock								4,854 (2)	D (3)	
Common Stock								550 (2) (4)	D (4)	
Common Stock								3,000 (2)	I	Owned jointly by spouse and parent,

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)

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. 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
ARMSTRONG ERNEST 2445 MCCABE WAY, SUITE 150 IRVINE, CA 92614	X		Chief Scientific Officer	

Signatures

/s/ Ernest Armstrong	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.

(2) Mr. Armstrong last reported owning 181,955 shares individually and 3,354 shares jointly with his spouse. The 181,955 figure erroneously included the following: (a) 12,056 shares that were to have been transferred from Gene Pharmaceuticals to Mr. Armstrong in 2005 but that remain registered to the name of Gene Pharmaceuticals; (b) 9,200 shares purchased by a joint account Mr. Armstrong held with his parent (that account was subsequently transferred solely to that parent's name and control); (c) 1,500 shares owned in street name with spouse and now reported as such; (d) 3,000 shares owned jointly by Mr. Armstrong's spouse and Mr. Armstrong's parent; (e) a mathematical error of 1,649; and (f) 6,000 shares held by Mr. Armstrong's sibling and Mr. Armstrong's parent and erroneously attributed to Mr. Armstrong's personal ownership. As of the date of this report, Mr. Armstrong individually and directly owns a total of 243,563 shares.

(3) Owned jointly with spouse.

(4) Owned jointly with parent.

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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