

Stern Chaim Z  
 Form 5  
 February 22, 2011

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 Stern Chaim Z  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
 Cobalis Corp [CLSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

1375 EAST 27TH STREET  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 03/31/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)

BROOKLYN, NY 11210  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting (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)	(A) or (D)	Amount or Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.001			3					D	
Common Stock, par value \$.001	05/16/2009		P4	10,000,000	A	\$ 0.015	0	D	
	07/30/2008		P4	2,000,000	A		0	D	

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Common Stock, par value \$.001						\$	0.025		
Common Stock, par value \$.001	10/28/2008	Â	P4	1,500,000	A	\$ 0.05	0	D	Â
Common Stock, par value \$.001	12/08/2008	Â	P4	1,500,000	A	\$ 0.05	0	D	Â
Common Stock, par value \$.001	01/17/2009	Â	P4	1,500,000	A	\$ 0.05	0	D	Â
Common Stock, par value \$.001	01/28/2009	Â	P4	1,500,000	A	\$ 0.05	0	D	Â
Common Stock, par value \$.001	02/23/2009	Â	P4	1,700,000	A	\$ 0.05	0	D	Â
Common Stock, par value \$.001	02/24/2009	Â	P4	500,000	A	\$ 0.05	0	D	Â
Common Stock, par value \$.001	04/15/2009	Â	P4	550,000	A	\$ 0.05	0	D	Â
Common Stock, par value \$.001	04/17/2009	Â	P4	550,000	A	\$ 0.05	0	D	Â
Common Stock, par value \$.001	06/10/2009	Â	P4	1,300,000	A	\$ 0.05	0	D	Â
Common Stock, par value \$.001	06/24/2009	Â	P4	1,500,000	A	\$ 0.05	0	D	Â
	07/15/2009	Â	P4	2,000,000	A	\$ 0.05	0	D	Â

Common  
Stock, par  
value  
\$.001

Common  
Stock, par  
value  
\$.001

07/27/2009	Â	P4	200,000	A	\$ 0.05	0	D	Â
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Common  
Stock, par  
value  
\$.001

08/24/2009	Â	P4	200,000	A	\$ 0.05	0	D	Â
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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. Price of Derivative Security (Instr. 5)	9. of D S B O E I S F (I
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	(A)	(D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stern Chaim Z 1375 EAST 27TH STREET BROOKLYN, NY 11210	Â	Â X	Â	Â

## Signatures

/s/ CHAIM ZEV  
STERN

02/21/2011

\*\*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).

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### Remarks:

Form^ 3^ triggering^ event--10%^ Owner

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.