

Stern Chaim Z
Form 5
February 22, 2011

FORM 5

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
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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
Stern Chaim Z

(Last) (First) (Middle)

1375 EAST 27TH STREET

(Street)

BROOKLYN, NY 11210

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Reporting

(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 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)
				Amount	(A) or (D)	Price			
Common Stock, par value \$.001	Â	Â	3	Â	Â	Â	Â	D	Â
Common Stock, par value \$.001	05/16/2009	Â	P4	10,000,000	A	\$ 0.015	0	D	Â
	07/30/2008	Â	P4	2,000,000	A		0	D	Â

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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

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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.

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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(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 F (I
						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:

FormÂ 3Â triggeringÂ event--10%Â 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.