

Edgar Filing: Cobalis Corp - Form SC 13D/A

Cobalis Corp
Form SC 13D/A
May 27, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3) *

Cobalis Corp.

(Name of Issuer)
Common Stock

(Title of Class of Securities)

19074Y 20 5

(CUSIP Number)

Chaslav Radovich, 2445 McCabe Way, Suite 150, Irvine, CA 92614
(949) 757-0001

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 30, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 19074Y 20 5

| | |
|--------------|--|
| ----- | |
| | 1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). ST. PETKA TRUST (EIN 88-0480035) |
| ----- | |
| | 2. Check the Appropriate Box if a Member of a Group (See Instructions) (a) (b) |
| ----- | |
| | 3. SEC Use Only |
| ----- | |
| | 4. Source of Funds (See Instructions) OO |
| ----- | |
| | 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) |
| ----- | |
| | 6. Citizenship or Place of Organization DELAWARE |
| ----- | |
| Number of | 7. Sole Voting Power 10,133,889 |
| Shares | ----- |
| Beneficially | 8. Shared Voting Power 651,017 |
| Owned by | ----- |
| Each | 9. Sole Dispositive Power 10,133,889 |
| Reporting | ----- |
| Person | 10. Shared Dispositive Power 651,017 |
| With | ----- |
| ----- | |
| | 11. Aggregate Amount Beneficially Owned by Each Reporting Person 10,784,916 |
| ----- | |
| | 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) |
| ----- | |
| | 13. Percent of Class Represented by Amount in Row(11) 43.7% |
| ----- | |
| | 14. Type of Reporting Person (See Instructions) CO |
| ----- | |

ITEM 1. SECURITY AND ISSUER

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This statement relates to shares of the common stock, \$.001 par value of Cobalis Corp., a Nevada corporation (the "Issuer"). The principal executive offices of the Issuer are located at 2445 McCabe Way, Suite 150, Irvine, CA 92614.

ITEM 2. IDENTITY AND BACKGROUND

| | |
|---|---|
| (a) Name: | St. Petka Trust |
| (b) Business Address: | 46 Calle Fresno, San Clemente CA 92672 |
| (c) Present Principal Occupation: | N/A |
| (d) Disclosure of Criminal Proceedings: | none |
| (e) Disclosure of Civil Proceedings: | none |
| (f) Citizenship: | The St. Petka Trust was organized in Delaware. |

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

On March 30, 2005, St. Petka Trust sold 100,000 of its shares of the Issuer's common stock to a third party for \$0.50 per share in a privately-negotiated transaction. On April 7, 2005, St. Petka Trust sold 100,000 of its shares of the Issuer's common stock to a different third party for \$0.50 per share, and 20,000 shares of the Issuer's common stock to a different third party for \$0.50 per share, each in separate privately-negotiated transactions. On April 25, 2005, St. Petka Trust gifted 15,000 of its shares of the Issuer's common stock to a third party; those shares were valued at \$0.55 per share, the closing market price on the date of the gift. On May 12, 2005, St. Petka Trust sold 100,000 of its shares of the Issuer's common stock to a third party for \$0.50 per share; 11,111 shares of the Issuer's common stock to a third party for \$0.45 per share, and an additional 100,000 of its shares of the Issuer's common stock to a different third party for \$0.50 per share.

ITEM 4. PURPOSE OF TRANSACTION

The privately-negotiated sales were conducted in order to allow St. Petka Trust to pay its expenses and to disburse funds to its Trustor, Mr. Radovich. The gift of stock was to a personal friend of Mr. Radovich.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

The trustor of the St. Petka Trust beneficially owns a total of 10,133,889 shares of the Issuer's common stock as follows:

(a) The St. Petka Trust directly owns 10,133,889 shares of the Issuer's common stock which comprises 41.1% of the Issuer's total issued and outstanding shares. The trustor of the St. Petka Trust is Radul Radovich. The beneficiaries of the St. Petka trust are immediate family members of and who share a household with Chaslav Radovich, an officer and director of the Issuer, who also owns 513,851 shares individually, and as custodian for Chaslav Radovich's minor child Milena Radovich, who owns 44,000 shares, or an aggregate of 557,851 shares or 2.3%. The trustor for the St. Petka Trust, Radul Radovich, also owns R&R Holdings, which owns 333 shares and Silver Mountain Promotions, which owns 92,833 shares. Mr. Radul Radovich's aggregate holdings are therefore 10,784,916 shares or 43.7%

(b) The St. Petka Trust has sole voting and dispositive power as to the

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10,133,889 shares it owns directly. The Trustor for the St. Petka Trust is Radul Radovich, the father of Chaslav Radovich. Chaslav Radovich has sole voting and dispositive power as to the 513,851 shares he owns individually and as to the 44,000 shares held as custodian for his minor child, Milena Radovich. R&R Holdings, which owns 333 shares and Silver Mountain Promotions, which owns 447,833 shares are both controlled by Radul Radovich, who is the trustor of the St. Petka Trust.

(c) On March 30, 2005, St. Petka Trust sold 100,000 of its shares of the Issuer's common stock to a third party for \$0.50 per share in a privately-negotiated transaction. On April 7, 2005, St. Petka Trust sold 100,000 of its shares of the Issuer's common stock to a different third party for \$0.50 per share, and 20,000 shares of the Issuer's common stock to a different third party for \$0.50 per share, each in separate privately-negotiated transactions. On April 25, 2005, St. Petka Trust gifted 15,000 of its shares of the Issuer's common stock to a third party; those shares were valued at \$0.50 per share. On May 12, 2005, St. Petka Trust sold 100,000 of its shares of the Issuer's common stock to a third party for \$0.50 per share; 11,111 shares of the Issuer's common stock to a third party for \$0.45 per share, and an additional 100,000 of its shares of the Issuer's common stock to a different third party for \$0.50 per share.

Mr. Radovich is the trustor and one of the beneficiaries of the St. Petka Trust, and the owner of Silver Mountain Promotions and of R&R Holdings.

(d) Not Applicable.

(e) Not Applicable.

ITEM 6. CONTACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

None.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 20, 2005

Date

/s/ Radul Radovich

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Radul Radovich, Trustor

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)