

ALTAIR NANOTECHNOLOGIES INC

Form 4

July 08, 2010

FORM 4**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).

**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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Al Yousuf LLC

2. Issuer Name **and** Ticker or Trading
Symbol
ALTAIR NANOTECHNOLOGIES
INC [ALTI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
SHEIKH ZAYED RD., P.O. BOX 25
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/21/2010

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

DUBAI, C0 -

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares ⁽¹⁾	06/21/2010		A		118,496	A	\$ 0 20,329,628
Common Shares ⁽²⁾	06/21/2010		A		118,496	A	\$ 0 20,448,124
Common Shares ⁽³⁾	06/21/2010		D		53,047	D	\$ 0 20,395,077

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**

SEC 1474
(9-02)

number.

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 Own Follo Repor 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
Al Yousuf LLC SHEIKH ZAYED RD. P.O. BOX 25 DUBAI, C0 -	X

Signatures

/s/ Iqbal Al Yousuf, President of Al Yousuf
LLC 07/08/2010

**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).

Represents a contribution of restricted shares to Al Yousuf LLC from Hossein Haghighi, who is a director of the Issuer and an employee of Al Yousuf LLC. The restricted shares received by Mr. Haghighi pursuant to the Issuer's 2005 Stock Incentive Plan were contributed to

- (1) Al Yousuf LLC for no consideration. Fifty percent of these restricted shares have an effective vesting date of June 15, 2011, and the remaining 50% will vest on June 15, 2012. Mr. Haghighi must be employed by, or serve as a director of, the Issuer until the shares have been vested or they will be forfeited.

Represents a contribution of restricted shares to Al Yousuf LLC from Alexander Lee, who is a director of the Issuer and an employee of Al Yousuf LLC. The restricted shares received by Mr. Lee pursuant to the Issuer's 2005 Stock Incentive Plan were contributed to Al

- (2) Yousuf LLC for no consideration. Fifty percent of these restricted shares have an effective vesting date of June 15, 2011, and the remaining 50% will vest on June 15, 2012. Mr. Lee must be employed by, or serve as a director of, the Issuer until the shares have been vested or they will be forfeited.

Represents the forfeiture of 53,047 shares of unvested restricted stock, which had been granted to Iqbal Al Yousuf during his tenure on

- (3) the board of directors of the Issuer. Mr. Al Yousuf had contributed the restricted shares to Al Yousuf LLC for no consideration, but resigned from the Issuer's board of directors prior to the vesting date of the restricted shares.

Edgar Filing: ALTAIR NANOTECHNOLOGIES INC - Form 4

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.