

ALTAIR NANOTECHNOLOGIES INC

Form 4

December 17, 2007

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)

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

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

SHEIKH ZAYED ROAD, P.O. BOX
25,

11/30/2007

(Street)

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

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

DUBAI, C0 00000

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/30/2007		P(1)	50,000 A	\$ 4.05 12,036,017	D (2)	
Common Stock	12/05/2007		S(1)	35,979 D	\$ 4.3 12,000,038	D (2)	
Common Stock	12/05/2007		S(1)	50,000 D	\$ 4.25 11,950,038	D (2)	
Common Stock	12/05/2007		S(1)	5,000 D	\$ 4.4 11,945,038	D (2)	
Common Stock	12/07/2007		S(1)(3)	50,000 D	\$ 4.6 11,895,038	D (2)	

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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 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 ROAD, P.O. BOX 25 DUBAI, C0 00000		X		
Al Yousuf Iqbal SHEIKH ZAYED ROAD P.O. BOX 25 DUBAI, C0 00000		X		

Signatures

/s/ Iqbal Al Yousuf, President of Al Yousuf LLC	12/16/2007
**Signature of Reporting Person	Date
/s/ Iqbal Al Yousuf	12/16/2007
**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) Purchases and sales pursuant to pre-existing broker orders.

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- The securities of Altair Nanotechnologies Inc. (the "Issuer") reported as beneficially owned in the above table are owned of record by Al Yousuf LLC, a United Arab Emirates limited liability company (the "LLC"). Mr. Iqbal Al Yousuf, the President of the LLC, may be deemed to have voting and investment control over the securities held by the LLC. Mr. Iqbal Al Yousuf disclaims beneficial ownership of the Issuer securities reported herein except to the extent of his pecuniary interest in such securities.

- (2) The LLC's sale of Issuer common stock reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934, to the extent of 50,000 shares, with the LLC's purchase of 50,000 of Issuer's common stock at a price of \$4.05 per share on November 30, 2007.
- (3) The LLC has agreed to pay to the Issuer, \$23,168, representing the full amount of the profit realized in connection with the short-swing transaction, less transaction costs.

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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