

ALTAIR NANOTECHNOLOGIES INC
 Form 4
 December 17, 2007

FORM 4 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).

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/30/2007 | | P(1) | | 50,000 | A | \$ 4.05 |
| Common Stock | 12/05/2007 | | S(1) | | 35,979 | D | \$ 4.3 |
| Common Stock | 12/05/2007 | | S(1) | | 50,000 | D | \$ 4.25 |
| Common Stock | 12/05/2007 | | S(1) | | 5,000 | D | \$ 4.4 |
| Common Stock | 12/07/2007 | | S(1)(3) | | 50,000 | D | \$ 4.6 |

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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. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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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