

ALTAIR NANOTECHNOLOGIES INC
 Form 3
 December 17, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 (Last) (First) (Middle) SHEIKH ZAYED ROAD, P.O. BOX 25, (Street) DUBAI, C0 00000 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 11/29/2007 | 3. Issuer Name and Ticker or Trading Symbol ALTAIR NANOTECHNOLOGIES INC [ALTI] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
|---|--|---|--|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock ⁽¹⁾ | 11,986,017 | D ⁽²⁾ | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|
|---------------------|--------------------|----------------------------------|----------------------------------|

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

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 5(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) Includes 11,428,572 shares purchased by Al Yousuf LLC from Altair Nanotechnologies Inc. (the "Issuer") pursuant to a purchase agreement (the "Purchase Agreement") dated November 29, 2007. Pursuant to the Purchase Agreement, Al Yousuf LLC became obligated to buy and the Issuer became obligated to sell 11,428,572 shares of Issuer's common stock in two separate tranches. The first tranche was scheduled to close no later than November 30, 2007 and the second tranche was scheduled to close no later than December 10, 2007.

(2) The securities of 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. Mr. Iqbal Al Yousuf, the President of Al Yousuf LLC, may be deemed to have voting and investment control over the securities held by Al Yousuf 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.

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.