O2DIESEL CORP Form 4

September 14, 2006

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

FORM 4

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

OMB Number:

5. Relationship of Reporting Person(s) to

3235-0287

0.5

Expires: January 31, 2005

OMB APPROVAL

Estimated average burden hours per response...

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

2. Issuer Name and Ticker or Trading

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

UBS AG			Symbol				ıg	Issuer			
			O2DIESEL CORP [OTD]				(Check all applicable)				
(Last)	(First)	Middle)	3. Date of			ansaction					
BAHNOFSTRASSE 45, CH-8021, ZURICH,SWITZERLAND			(Month/Day/Year) 09/07/2006						Director X 10% Owner Officer (give title Other (specify below)		
	4. If Amendment, Date Original						6. Individual or Joint/Group Filing(Check				
			Filed(Month/Day/Year)						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 Dat (Month/Day/Year)) Executio any	ned n Date, if Day/Year)	3. Transa Code (Instr.		4. Securi on(A) or Di (D) (Instr. 3,	ispose	d of	Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	09/07/2006			P		100	A	\$ 1.09	8,232,222	D	
Common Stock	09/07/2006			P		300	A	\$ 1.1	8,232,522	D	
Common Stock	09/07/2006			P		1,700	A	\$ 1.12	8,234,222	D	
Common Stock	09/07/2006			P		2,700	A	\$ 1.12	8,236,922	D	
Common Stock	09/07/2006			P		1,700	A	\$ 1.12	8,238,622	D	

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Common Stock	09/07/2006	P	2,200	A	\$ 1.13	8,240,822	D
Common Stock	09/07/2006	P	1,000	A	\$ 1.14	8,241,822	D
Common Stock	09/07/2006	P	2,500	A	\$ 1.14	8,244,322	D
Common Stock	09/07/2006	P	2,400	A	\$ 1.14	8,246,722	D
Common Stock	09/07/2006	P	2,250	A	\$ 1.15	8,248,972	D
Common Stock	09/07/2006	P	1,300	A	\$ 1.15	8,250,272	D
Common Stock	09/07/2006	P	1,450	A	\$ 1.15	8,251,722	D
Common Stock	09/07/2006	P	2,100	A	\$ 1.16	8,253,822	D
Common Stock	09/07/2006	P	2,500	A	\$ 1.16	8,256,322	D
Common Stock	09/07/2006	P	1,900	A	\$ 1.16	8,258,222	D
Common Stock	09/07/2006	P	800	A	\$ 1.15	8,259,022	D
Common Stock	09/07/2006	P	100	A	\$ 1.15	8,259,122	D
Common Stock	09/07/2006	P	300	A	\$ 1.15	8,259,422	D
Common Stock	09/07/2006	P	100	A	\$ 1.15	8,259,522	D
Common Stock	09/07/2006	P	200	A	\$ 1.15	8,259,722	D

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e	Securities	(Instr. 5)	Bene

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Derivative Securities (Instr. 3 and 4) Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date Number of Shares

Reporting Owners

Reporting Owner Name / Address	Keiauonsnips						
	Director	10% Owner	Officer	Other			
UBS AG							
BAHNOFSTRASSE 45		X					
CH-8021, ZURICH.SWITZERLAND		Λ					

Signatures

/s/ Edward
Buscemi

**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).

Remarks:

Due to multiple transactions listed, this Form 4 is "3 of 3".

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.

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