

ALTAIR NANOTECHNOLOGIES INC
Form 4
March 31, 2008

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 *
ELLSWORTH DOUGLAS

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)
204 EDISON WAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/27/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President Life Sciences

RENO, NV 89502
(City) (State) (Zip)

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

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

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	03/27/2008		M		40,000	A	\$ 1.06
Common shares	03/27/2008		S		20,000	D	\$ 2.54
Common shares	03/27/2008		S		20,000	D	\$ 2.56
Common shares	03/28/2008		M		50,000	A	\$ 1.06
Common shares	03/28/2008		S		25,000	D	\$ 2.66

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Common shares	03/28/2008	M	10,000	A	\$ 1.22	49,704	D
Common shares	03/28/2008	S	4,900	D	\$ 2.68	44,804	D
Common shares	03/28/2008	S	2,200	D	\$ 2.67	42,604	D
Common shares	03/28/2008	S	2,900	D	\$ 2.66	39,704	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)
Options (rights to buy)	\$ 1.06	03/27/2008		M	40,000	09/04/2003 ⁽¹⁾ 09/04/2008	Common shares 40,000
Options (rights to buy)	\$ 1.06	03/28/2008		M	50,000	09/04/2003 ⁽¹⁾ 09/04/2008	Common shares 60,000
Options (rights to buy)	\$ 1.22	03/28/2008		M	10,000	11/23/2004 ⁽²⁾ 11/10/2008	Common shares 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLSWORTH DOUGLAS 204 EDISON WAY RENO, NV 89502			Vice President Life Sciences	

Signatures

Douglas
Ellsworth

03/31/2008

__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) 90,000 options vested immediately on the grant date of September 4, 2003.
- (2) 10,000 options were modified to fully vest on November 23, 2004.

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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