

GRAY DEREK R
Form 4
December 22, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
GRAY DEREK R

2. Issuer Name and Ticker or Trading Symbol
CLEAN DIESEL TECHNOLOGIES INC [CDTI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O CLEAN DIESEL TECHNOLOGIES, INC., 4567 TELEPHONE ROAD, SUITE 206
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/21/2010

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

VENTURA, CA 93003
(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)
				(A) or (D) Price			
Common Stock	12/21/2010		A ⁽¹⁾	102 A 11	30,663	D	

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.

SEC 1474 (9-02)

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

Edgar Filing: GRAY DEREK R - Form 4

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 Owned Following Reporting Transaction (Instr. 6)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAY DEREK R C/O CLEAN DIESEL TECHNOLOGIES, INC. 4567 TELEPHONE ROAD, SUITE 206 VENTURA, CA 93003	X			

Signatures

/s/ Kristi Cushing for Derek R. Gray 12/22/2010

**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).

As previously reported on a Form 4 filed on October 19, 2010, the reporting person acquired Units in a Regulation S private placement by the issuer on October 15, 2010 for \$1 per Unit. On December 21, 2010, after discovery of an error made in calculating the number of shares per Unit that led to an incorrect number of shares being issued to each purchaser in the Regulation S offering, the issuer instructed (1) its transfer agent to issue 102 shares to the reporting person to correct the error. Accordingly, the reporting person acquired 13,333 Units on October 15, 2010 (not 8,721), with each Unit consisting of .110301 shares of common stock on a post-split basis (.661811 pre-split) and one warrant to purchase one share of common stock (rather than the .654118 shares of common stock on a pre-split basis and one warrant to purchase one share of common stock previously reported).

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.