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# CLEAN DIESEL TECHNOLOGIES INC

Reported by

**COPAN WALTER G**

# FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/21/05 for the Period Ending 12/20/05

| | |
|---|---|
| Address | 300 ATLANTIC ST<br>STE 702<br>STAMFORD, CT 06901 |
| Telephone | 2033277050 |
| CIK | 0000949428 |
| Symbol | CDTI |
| SIC Code | 2810 - Industrial Inorganic Chemicals |
| Industry | Chemical Manufacturing |
| Sector | Technology |
| Fiscal Year | 12/31 |

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# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL
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## 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(f) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person * | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|
| **Copan Walter G** | **CLEAN DIESEL TECHNOLOGIES INC [ CDTI ]** | _____ Director _____ 10% Owner |
| (Last) (First) (Middle)<br>**300 ATLANTIC STREET, SUITE 702** | 3. Date of Earliest Transaction (MM/DD/YYYY)<br>**12/20/2005** | __ **X** __ Officer (give title below) _____ Other (specify below)<br>**Vice President & CTO** |
| (Street)<br>**STAMFORD, CT 06901**<br>(City) (State) (Zip) | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>_ **X** _ Form filed by One Reporting Person<br>___ 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| **Common** | | | | | | | | **14204** | **D** | |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| **Stock Option** | **$1.40** | | | | | | | **7/25/2006** | **8/3/2015** | **Common** | **100000** | | **100000** | **D** | |
| **Stock Option** | **$1.02** | **12/20/2005** | | **A** | | **50000** | | **12/20/2005** | **12/20/2015** | **Common** | **50000** | **$0** | **50000** | **D** | |

**Explanation of Responses:**

**Reporting Owners**

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| **Copan Walter G**<br>**300 ATLANTIC STREET**<br>**SUITE 702**<br>**STAMFORD, CT 06901** | | | **Vice President & CTO** | |

**Signatures**

**Walter G. Copan**
** Signature of Reporting Person

**12/21/2005**
Date

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

***** 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).

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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