

MAGELLAN PETROLEUM CORP /DE/

Form 4

June 08, 2011

FORM**4**

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

OMB APPROVAL
OMB
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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

*
PETTIROSSI RONALD

(Last) (First) (Middle)

9024 ENGLEWOOD COURT

(Street)

VERO BEACH, FL 32963

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol
MAGELLAN PETROLEUM
CORP /DE/ [MPET]

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

06/07/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|---|
| COMMON STOCK | 06/07/2011 | | P | 25,000 | A | 1.59 | 92,000 | D |
| | | | | | | (1) (2) | | |

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
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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 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) |
|---|--|---|---|--------------------------------------|--|--|--------------------|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PETTIROSSI RONALD 9024 ENGLEWOOD COURT VERO BEACH, FL 32963 | | | X | |

Signatures

/s/ Ronald
Pettirossi

06/08/2011

__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) Represents the volume weighted average price paid for 25,000 shares purchased on 06/07/11 at various prices ranging from \$1.5585 to \$1.62 per share.

(2) The reporting person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

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.