wilson j thomas
Form 4
November 09, 2011

FORM 4

OMB APPROVAL

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

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

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 *
wilson j thomas

(Last) (First) (Middle)

720 EMERSON STREET

(Street)

DENVER, CO 80218

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
MAGELLAN PETROLEUM CORP /DE/ [MPET]

3. Date of Earliest Transaction (Month/Day/Year)
11/07/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (restricted)	11/07/2011		P		100,000 (1)	A	$ 0 (2)	898,804 (3)	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 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 an Underlyin (Instr. 3 a
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-qualified stock option (right to buy)	$ 1.08	11/07/2011		A		250,000 (4)		(5)	11/07/2021	Commo Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
wilson j thomas 720 EMERSON STREET DENVER, CO 80218	X		President and CEO	

Signatures

/s/ J. Thomas Wilson	11/09/2011
**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) On November 7, 2011, 100,000 restricted shares of the Company's common stock were awarded to the reporting person pursuant to the Company's 1998 Stock Incentive Plan. The restricted shares vest according to the following schedule: (1) one half of the award (50,000 shares) will vest on September 27, 2012 and (2) one half of the award (50,000 shares) will vest on September 27, 2013..

(2) The fair market value of a share of the Company's common stock on the grant date, November 7, 2011, was $1.08 per share, calculated in accordance with the terms of the Company's 1998 Stock Incentive Plan.

(3) Amount reported does not include beneficial ownership of the shares subject to stock options held by the reporting person which are reported in Table II.

(4) On November 7, 2011, the reporting person was awarded 250,000 non-qualified stock options pursuant to the Company's 1998 Stock Incentive Plan. The stock options have an exercise price of $1.08 per share and will expire on November 7, 2021.

(5) The awarded stock options vest as follows: (1) one half of the award (125,000 shares) will vest on September 27, 2012 and (2) one half of the award (125,000 shares) will vest on November 27, 2011.

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.