

wilson j thomas  
Form 3/A  
September 15, 2009

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## INITIAL STATEMENT OF 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. Date of Event Requiring  
Statement

(Month/Day/Year)

07/09/2009

3. Issuer Name and Ticker or Trading Symbol

MAGELLAN PETROLEUM CORP /DE/ [MPET]

4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

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

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

07/21/2009

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 Beneficially Owned

1. Title of Security  
(Instr. 4)

2. Amount of Securities  
Beneficially Owned  
(Instr. 4)

3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)

4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

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

SEC 1473 (7-02)

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information contained in this form are not  
required to respond unless the form displays a  
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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security  
(Instr. 4)

2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)

Date Expiration  
Exercisable Date

3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)

Title Amount or  
Number of  
Shares

4. Conversion  
or Exercise  
Price of  
Derivative  
Security

5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)

6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

Non-qualified stock option (right to buy) <sup>(1)</sup>	Â <sup>(2)</sup>	02/02/2019	Common Stock	262,500	\$ 1.2	D	Â
Non-qualified stock option (right to buy) <sup>(1)</sup>	Â <sup>(3)</sup>	02/02/2019	Common Stock	125,000	\$ 1.2	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
wilson j thomas 720 EMERSON STREET DENVER,Â COÂ 80218	Â X	Â	Â	Â

## Signatures

J Thomas  
Wilson 09/15/2009

    Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The reporting person was awarded 262,500 time-based options and 125,000 performance based options on February 2, 2009. The options were expressly conditioned upon the receipt of shareholder approval of the replenishment and amendment and restatement of the Issuer's

- (1) 1998 Stock Incentive Plan, which shareholder approval was obtained on May 27, 2009, and upon the closing of the Issuer's investment transactions with Young Energy Prize S.A., which occurred on July 9, 2009. The reporting person's initial Form 3 filed on July 21, 2009, did not include the options.
- (2) The time-based options awarded on February 2, 2009 vest as follows: 87,500 options vest in full on February 2, 2010; 87,500 options vest in full on February 2, 2011; and 87,500 options vest in full on February 2, 2012.
- (3) The performance-based options awarded on February 2, 2009 shall vest in full upon the attainment of either of the following mutually acceptable performance goals; (i) upon monetizing the uncontracted gas reserves held by Magellan Petroleum Australia Limited (the Issuer's wholly-owned subsidiary), at the Amadeus Basin fields; or (ii) upon the closing price of the Issuer's common stock being at or above \$1.50 per share of stock for a period of sixty (60) consecutive trading days.

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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