

bogachev nikolay v
Form 4
July 29, 2010

FORM 4

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
bogachev nikolay v

2. Issuer Name **and** Ticker or Trading
Symbol

MAGELLAN PETROLEUM CORP
/DE/ [MPET]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

9-3 SECHNEOVSKY PEREULOK

07/22/2010

(Street)

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

MOSCOW, 1Z RUS-119034

(City) (State) (Zip)

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	07/22/2010		S	60,500 (1)	D \$ 14,536,637 1.8596 (2)	I	Held by ECP Fund, SICAV-FIS
Common Stock	07/23/2010		S	43,826 (3)	D \$ 14,536,637 1.8284 (2)	I	Held by ECP Fund, SICAV-FIS
Common Stock					15,000 (2)	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**

SEC 1474
(9-02)

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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)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
bogachev nikolay v 9-3 SECHNEOVSKY PEREULOK MOSCOW, 1Z RUS-119034			X	

Signatures

/s/ Nikolay V.
Bogachev 07/29/2010

__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).

(1) On July 22, 2010, ECP Fund, SICAV-FIS (the "ECP Fund") (formerly known as YEP I, SICAV-FIS) sold an aggregate of 100,000 shares of the issuer's common stock pursuant to Rule 144. On the date of sale, the reporting person indirectly held a 60.5% equity interest in the ECP Fund. Accordingly, the reporting person's pecuniary interest in the issuer's shares held by the ECP Fund decreased proportionately.

(2) Following these sales by the ECP Fund, the reporting person beneficially owns 15,000 shares of the issuer's common stock directly and an aggregate of 14,536,637 shares of the issuer's common stock indirectly, of which 13,612,463 shares are held by Young Energy Prize S.A. and 924,174 shares are held by the ECP Fund.

(3) On July 23, 2010, the ECP Fund sold an additional 72,440 shares of the issuer's common stock pursuant to Rule 144. On the date of sale, the reporting person indirectly held a 60.5% equity interest in the ECP Fund. Accordingly, the reporting person's pecuniary interest in the issuer's shares held by the ECP Fund decreased proportionately.

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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