

WEST J ROBINSON

Form 4

April 05, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WEST J ROBINSON

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)

04/01/2010

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

7 CUSTOM HOUSE STREET

(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

PORTLAND, ME 04101

(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 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock (Restricted)	04/01/2010		A	125,000 (1)	\$ 0 (2)	125,000 (3)	D

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

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information contained in this form are not
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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)**

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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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount Number of Shares
Non-qualified stock option (right to buy)	\$ 2.24	04/01/2010		A	250,000 (4)	(5) 04/01/2020	Common Stock 250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEST J ROBINSON 7 CUSTOM HOUSE STREET PORTLAND, ME 04101			X	

Signatures

/s/ J. Robinson West, by Edward B. Whittemore,
attorney-in-fact

04/05/2010

__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 April 1 2010, 125,000 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-third of the award (41,666 shares) vested immediately on April 1, 2010, (2) one-third of the award (41,667 shares) will vest on April 1, 2011 and (3) one-third of the award (41,667 shares) will vest on April 1 2012.
- (2) The fair market value of a share of the Company's common stock on the grant date, April 1, 2010, was \$2.24 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 April 1, 2010, 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 \$2.24 per share and will expire on April 1, 2020. The stock options are also expressly conditioned upon the receipt of shareholder approval of the replenishment and amendment of the Company's 1998 Stock Incentive Plan, which shareholder approval will be sought later in 2010.
- (5) The awarded stock options vest as follows: (1) one-third of the award (83,333 shares) will vest on April 1, 2011, (2) one-third of the award (83,333 shares) will vest on April 1, 2012, and (3) one-third of the award (83,334 shares) will vest on April 1, 2013.

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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