

# FORM 4

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

OMB APPROVAL	
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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 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			2. Issuer Name and Ticker or Trading Symbol MAGELLAN PETROLEUM CORP /DE/ [MPET]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)																															
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/01/2010			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person																															
720 EMERSON STREET			4. If Amendment, Date Original Filed (Month/Day/Year)																																		
(Street)	DENVER, CO 80218					<table border="1"> <tr> <th colspan="7">Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</th> </tr> <tr> <th rowspan="2">1. Title of Security (Instr. 3)</th> <th rowspan="2">2. Transaction Date (Month/Day/Year)</th> <th rowspan="2">2A. Deemed Execution Date, if any (Month/Day/Year)</th> <th colspan="2">3. Transaction Code (Instr. 8)</th> <th colspan="2">4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th> <th rowspan="2">5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th> <th rowspan="2">6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th> <th rowspan="2">7. Nature of Indirect Beneficial Ownership (Instr. 4)</th> </tr> <tr> <th>Code</th> <th>V</th> <th>Amount</th> <th>(A) or (D)</th> <th>Price</th> </tr> <tr> <td>Common Stock (Restricted)</td> <td>04/01/2010</td> <td></td> <td>A</td> <td></td> <td>150,000 (1)</td> <td>A</td> <td>\$ 0 (2)</td> <td>170,000 (3)</td> <td>D</td> </tr> </table>			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)	04/01/2010		A		150,000 (1)	A
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(City)	(State)	(Zip)																																			

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Common Stock (Restricted)	04/01/2010		A		150,000 (1)	A	\$ 0 (2)	170,000 (3)	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 required to respond unless the form displays a currently valid OMB control number. 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)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-qualified Stock option (right to buy)	\$ 2.24	04/01/2010		A		300,000 (4)	(5)	04/01/2020	Common Stock	300,000	\$ 0	687,500	D	

## Reporting Owners

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

## Signatures

/s/ J. Thomas Wilson 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).
- On April 1, 2010, 150,000 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 (1) shares vest according to the following schedule: (1) one-third of the award (50,000 shares) vested immediately on April 1, 2010, (2) one-third of the award (50,000 shares) will vest on April 1, 2011 and (3) one-third of the award (50,000 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.
- On April 1, 2010, the reporting person was awarded 300,000 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 (100,000 shares) will vest on April 1, 2011, (2) one-third of the award (100,000 shares) will vest on April 1, 2012, and (3) one-third of the award (100,000 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.

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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Daniel J. Samela, Susan M. Filipos and Edward B. Whittemore, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Magellan Petroleum Corporation (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1st day of April, 2010.

/s/ J. Thomas Wilson

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Signature