FORM 4

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

OMB APPROVAL					
DMB Number:	3235-0287				
Estimated average burden					
ours per respon	se 0.5				

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

g Person *	2. Issuer Name and Ticker or Trading Symbol MAGELLAN PETROLEUM CORP /DE/ [MPET]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director 10% Owner Officer (give title below) Other (specify below)							
I ROAD (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2009										
	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person							
(Zip)	Tab	le I - Non	-Deriv	vative Se	curities	Acqu					
2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transa Code (Instr. 8)	action	4. Secur Acquire Dispose	rities ed (A) or ed of (D) , 4 and 5		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		es ollowing	6. 7. Nature Ownership Form: Beneficia Direct (D) Ownershi or Indirect (I) (Instr. 4)	
		Code	V		t (D)					(Instr. 4)	
07/01/2009		A		15,000 (1)	A	\$ 0 (2)	174,368			D	
ne for each class of secu	rities beneficially o		Perso conta	ons who	this fo	rm ar	e not req	uired to re	spond unl	ess	EC 1474 (9- 02)
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otion 3A. Deemed Execution Day/Year) any	4. te, if Transaction Code I (Instr. 8)	of and Derivative (Mo Securities Acquired (A) or Disposed of (D)		Expiration Date		7. T Am Und Sec	Fitle and arount of derlying curities str. 3 and	of Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported	Ownersl Form of Derivati Security Direct (I or Indirects)	Ownership (Instr. 4)
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Amoun Beneficial Reported (Instr. 8) 07/01/2009 A 15,000 A 50 (1) 174,368 Table II - Derivative Securities beneficially owned directly or Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (E.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (E.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (E.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (E.g., puts, calls, warrants, options, convertible securities) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Month/Day/Year) (Instr. 8) 0174,368 Persons who respond to the collegation of the form displays a currently valid and Expiration Date (E.g., puts, calls, warrants, options, convertible securities) (Instr. 3) 3A. Deemed (Month/Day/Year) (Instr. 8) 0184 (Instr. 8	MAGELLAN PETROLEUM CORP /DE/ [MPET]	MAGELLAN PETROLEUM CORP /DE (Check all applic MPET	MAGELLAN PETROLEUM CORP /DE/ [MPET]

Reporting Owners

Port Community (Addition	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
MCCANN WALTER 920 DAMASCUS CHURCH ROAD CHAPEL HILL, NC 27516	X					

Signatures

/s/ Walter McCann, by Edward B. Whittemore, attorney-in-fact	07/06/2009
→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 July 1, 2009, 15,000 shares of the Company's common stock were awarded to the reporting person under Section 9 of the Company's 1998 Stock Incentive Plan, pursuant to the terms of the Company's Board compensation policy for non-employee directors adopted on May 27, 2009, which permits the Company to make payment of up to 50% of the annual retainer fees payable to non-employee directors in the form of shares of the Company's common stock, subject to an annual cap per director of 15,000 shares.

(2) The shares were awarded to the reporting person in lieu of cash payment of a portion of the annual directors' retainer fee. The fair market value of a share of the Company's common stock on the grant date, July 1, 2009, was \$1.11, calculated in accordance with the terms of the Company's 1998 Stock Incentive Plan.

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.