

**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 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) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year) 07/21/2009
		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	

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

SEC 1473 (7-02)

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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)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		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)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-qualified stock option (right to buy) (1)	(2)	02/02/2019	Common Stock	262,500	\$ 1.2	D	
Non-qualified stock option (right to buy) (1)	(3)	02/02/2019	Common Stock	125,000	\$ 1.2	D	

**Reporting Owners**

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

**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 1998 Stock Incentive Plan, which shareholder approval was obtained on

(1) 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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