bogachev nikolay v Form 4 December 09, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

bogachev nikolay v Issuer Symbol MAGELLAN PETROLEUM CORP (Check all applicable) /DE/ [MPET] _X__ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 9-3 SECHNEOVSKY PEREULOK 11/05/2010 (Street)

2. Issuer Name and Ticker or Trading

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

Person

MOSCOW, 1Z RUS-119034

1. Name and Address of Reporting Person *

(City)	(State) (Zip) Table	e I - Non-D	erivative Se	curiti	es Acqı	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transaction	4. Securities Acquired nsaction(A) or Disposed of (D)		5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3, 4 a	and 5) Bene Own Follo Reno		Beneficially Owned	(D) or Indirect (I)	Beneficial Ownership
					(A) or	ъ.	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	11/05/2010		Code V S	Amount 712,085 (1)	(D)	Price (1)	13,612,463 (2)	I	See footnote 3
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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: bogachev nikolay v - Form 4

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	e Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Exercisable	Expiration Date				
									Number		
				C-1- V	(A) (D)				of		
				Code v	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

bogachev nikolay v 9-3 SECHNEOVSKY PEREULOK X MOSCOW, 1Z RUS-119034

Signatures

/s/ Nikolay V. 12/09/2010 Bogachev

**Signature of Reporting 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).
- Effective as of November 5, 2010, the reporting person sold his 60.5% indirect equity interest in ECP Fund, SICAV-FIS (the "ECP Fund") (formerly known as YEP I, SICAV-FIS) for an aggregate purchase price of 1,425,115.69 Euros. Accordingly, the reporting person
- no longer has a pecuniary interst in any of the issuer's shares held by the ECP Fund. The reporting person beneficially owns 15,000 shares of the issuer's common stock directly and 13,612,463 shares of the issuer's common
- **(2)** stock indirectly, which shares are held by Young Energy Prize S.A.
- The reported securities are held by the ECP Fund. Effective as of November 5, 2010, the reporting person no longer owns an equity interest in the ECP Fund and thus no longer has a pecuniary interest in any of the issuer's shares held by the ECP Fund.

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.

Reporting Owners 2