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MAGELLAN PETROLEUM CORP /DE/

Form 8-K

September 10, 2003

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 10, 2003

Magellan Petroleum Corporation
(Exact Name of registrant as specified in its charter)

Delaware	1-5507	06-0842255
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

P.O. Box 1146, Madison, CT 06443-1146
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (203) 245-7664

Not Applicable
(Former name or former address, if changed since last report.)

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MAGELLAN PETROLEUM CORPORATION

Item 5. Other Events and Regulation FD Disclosure

On September 10, 2003, Magellan Petroleum Corporation (the "Company") issued a press release announcing that it has entered into a settlement agreement with the litigants in the Kotaneelee litigation.

A copy of the Company's press release dated September 10, 2003 is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

(a) Exhibits.

Exhibit No.	Exhibit
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99.1

Company Press Release, dated September 10, 2003.

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MAGELLAN PETROLEUM CORPORATION

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MAGELLAN PETROLEUM CORPORATION
(Registrant)

By /s/ James R. Joyce

Name: James R. Joyce
Title: President

Date: September 10, 2003