DIDONATO EUGENE
Form 4
March 01, 2007

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DIDONATO EUGENE
(Last) (First) (Middle)
150 SHAW ROAD
(Street)
BROOKLINE, MA 02467
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
LIGHTBRIDGE INC [LTBG]

3. Date of Earliest Transaction (Month/Day/Year)
02/27/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP and General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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	02/27/2007		M		7,875	A	$ 4.67	7,875	D	
Common Stock	02/27/2007		M		12,125	A	$ 6.16	20,000	D	
Common Stock	02/28/2007		M		2,000	A	$ 7	22,000	D	
Common Stock	02/27/2007		S		10,000	D	$ 16.69	12,000	D	
Common Stock	02/27/2007		S		5,000	D	$ 16.67	7,000	D	

Common Stock	02/27/2007		S	5,000	D	$ 16.51	2,000	D
Common Stock	02/28/2007		S	2,000	D	$ 16.25	0	D

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

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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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Stock Option (right to buy) (1)	$ 4.67	02/27/2007		M			7,875	09/15/2004	09/15/2014	Common Stock	15,0
Stock Option (right to buy) (1)	$ 6.16	02/27/2007		M			12,125	01/13/2005	01/13/2015	Common Stock	50,0
Stock Option (right to buy) (1)	$ 7	02/28/2007		M			2,000	08/05/2002	08/05/2012	Common Stock	20,0
Stock Option (right to buy) (2)	$ 16.1	02/27/2007(2)		A		30,000		02/27/2007	02/27/2017	Common Stock	30,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DIDONATO EUGENE 150 SHAW ROAD			VP and General	

BROOKLINE, MA 02467 Counsel

Signatures

/s/ Eugene J. DiDonato	03/01/2007
**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).

(1) Option vests as follows: 10% on the date of grant; an additional 15% during the first one-year period immediately following the date of grant, at a rate of 3.75% at the end of every three months during such year, and the remaining 75% at a rate of 6.25% at the end of every three months thereafter.

(2) Date indicated is date of grant. Option shall vest at a rate of 6.25% at the end of every three-month period after the date of grant.

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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