

OBRIEN TIMOTHY C

Form 4

March 01, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no 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,  
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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OBRIEN TIMOTHY C**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

**25 LAXFIELD ROAD**

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

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)

Chief Financial Officer

(Street)

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

**WESTON, MA 02493**

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

(City) (State) (Zip)

**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		50,000	A	\$ 5.92	50,000	D
Common Stock	02/27/2007		M		80,000	A	\$ 5.5	130,000	D
Common Stock	02/27/2007		S		10,000	D	\$ 16.58	120,000	D
Common Stock	02/27/2007		S		20,000	D	\$ 16.66	100,000	D
Common Stock	02/27/2007		S		20,000	D	\$ 16.68	80,000	D

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Common Stock	02/27/2007	S	15,000	D	\$ 16.69	65,000	D
Common Stock	02/27/2007	S	20,000	D	\$ 16.67	45,000	D
Common Stock	02/27/2007	S	20,000	D	\$ 16.7	25,000	D
Common Stock	02/27/2007	S	7,500	D	\$ 16.6795	17,500	D
Common Stock	02/27/2007	S	7,500	D	\$ 16.65	10,000	D
Common Stock	02/27/2007	S	5,000	D	\$ 16.54	5,000	D
Common Stock	02/27/2007	S	5,000	D	\$ 16.51	0	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option (right to buy)	\$ 5.92	02/27/2007		M	50,000	04/27/2005 04/27/2015	Common Stock 50,
Stock Option (right to buy) <sup>(1)</sup>	\$ 5.5	02/27/2007		M	80,000	07/01/2004 07/01/2014	Common Stock 250
Stock Option (right to buy)	\$ 16.1	02/27/2007 <sup>(2)</sup>		A	40,000	02/27/2007 02/27/2017	Common Stock 40,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBRIEN TIMOTHY C 25 LAXFIELD ROAD WESTON, MA 02493			Chief Financial Officer	

## Signatures

/s/Timothy C.  
O'Brien 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% on the first anniversary of the date of grant, and the remaining 75% at a rate of 6.25% at the end of every three-month period 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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