

Banks Roy
Form 4
March 01, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Banks Roy

(Last) (First) (Middle)

6129 WEST 9600 NORTH

(Street)

HIGHLAND, UT 84003

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

President, Authorize.Net

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | 02/28/2007 | | M | 41,250 A \$ 9.36 | 41,250 | D | |
| Common Stock | 02/28/2007 | | M | 8,437 A \$ 4.67 | 49,687 | D | |
| Common Stock | 02/28/2007 | | M | 49,251 A \$ 6.16 | 98,938 | D | |
| Common Stock | 02/28/2007 | | M | 14,062 A \$ 4.9 | 113,000 | D | |
| Common Stock | 02/28/2007 | | S | 13,500 D \$ 15.94 | 99,500 | D | |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|--------|---|
| Common Stock | 02/28/2007 | S | 16,000 | D | \$ 15.91 | 83,500 | D |
| Common Stock | 02/28/2007 | S | 9,500 | D | \$ 15.8 | 74,000 | D |
| Common Stock | 02/28/2007 | S | 28,800 | D | \$ 15.79 | 45,200 | D |
| Common Stock | 02/28/2007 | S | 45,200 | D | \$ 15.76 | 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) ⁽¹⁾ | \$ 6.36 | 02/28/2007 | | M | | 41,250 | 04/01/2004 04/01/2014 | Common Stock | 60, |
| Stock Option (right to buy) ⁽²⁾ | \$ 6.16 | 02/28/2007 | | M | | 49,251 | 01/13/2005 01/13/2015 | Common Stock | 100 |
| Stock Option (right to buy) ⁽²⁾ | \$ 4.67 | 02/28/2007 | | M | | 8,437 | 09/15/2004 09/15/2014 | Common Stock | 15, |
| Stock Option (right to buy) ⁽²⁾ | \$ 4.9 | 02/28/2007 | | M | | 14,062 | 10/01/2004 10/01/2014 | Common Stock | 25, |
| Stock Option (right to buy) | \$ 16.1 | 02/27/2007 ⁽³⁾ | | A | | 45,000 | 02/27/2007 02/27/2017 | Common Stock | 45, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Banks Roy 6129 WEST 9600 NORTH HIGHLAND, UT 84003 | | | President, Authorize.Net | |

Signatures

/s/ Roy Banks 03/01/2007

__Signature of Date
Reporting Person

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) 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.
- (3) 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. 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.