

Banks Roy  
Form 4  
March 01, 2007

**FORM 4**

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

OMB APPROVAL

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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.

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(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) <u>(1)</u>	\$ 6.36	02/28/2007		M		41,250	04/01/2004 04/01/2014	Common Stock	60,
Stock Option (right to buy) <u>(2)</u>	\$ 6.16	02/28/2007		M		49,251	01/13/2005 01/13/2015	Common Stock	100
Stock Option (right to buy) <u>(2)</u>	\$ 4.67	02/28/2007		M		8,437	09/15/2004 09/15/2014	Common Stock	15,
Stock Option (right to buy) <u>(2)</u>	\$ 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 <sup>(3)</sup>		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.