FORM 4

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

OMB APPROVAL						
OMB Number:	3235-0287					
Estimated average burden						
nours per response						

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 or Section 30(h) of the Investment Company Act of 1940

(11IIIt Of 1y	pe Response	s)														
1. Name and Address of Reporting Person * GRAHAM THOMAS JR					2. Issuer Name and Ticker or Trading Symbol Thorium Power, Ltd [THPW.OB]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director 10% Owner				
(Last) (First) (Middle) C/O THORIUM POWER, LTD.,, 8300 GREENSBORO DRIVE, SUITE 800					3. Date of Earliest Transaction (Month/Day/Year) 11/16/2006							X Officer (give title below) Other (specify below) Chairman				
MCLEAN, VA 22102				4. If	4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person _Form filed by More than One Reporting Person					
(City		(State)	(Zip)		1	able I	- Noi	ı-De	rivative	Securities	Acqui	red, Disp	osed of, or l	Beneficially	Owned	
(Instr. 3) Date (Month/Day/Year)		Exect r) any	/				A. 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)		Ownership o Form: B	7. Nature of Indirect Beneficial Ownership				
				(IVIOII	th/Day/Year)	Co	de	V	Amoun	(A) or (D)	Price	(mstr. 3	and 4)		Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
Common value	Stock, \$0	.001 par	11/16/2006			F)		100,00	0 A	\$ 0.29	1,365,753			D	
Common value	Stock, \$0	.001 par	11/17/2006			F)		100,00	0 A	\$ 0.295	1,465,753			D	
Reminder:	Report on a s	separate line	for each class of so	curities	beneficially of	wned		-								
								con	ıtained i	n this for	m are	not requ		ormation spond unle trol numbe	ss	1474 (9-02)
			Table l		ative Securi							y Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day	Execution any	ed Date, if	4. Transaction Code (Instr. 8)	5.	ber vative rities ired r osed)	and Expiration Date (Month/Day/Year) Au Un Se (II 4)		7. Ti Amo Unde Secu	itle and ount of Derivative Derivative Security Unities of Oxford Instr. 5) or American Security (Instr. 5) or American Security (Instr. 5) or American Security (Instr. 5)			Owners Form of Derivat Security Direct (or Indir	Beneficia Ownershi (Instr. 4)	
					Code V	(A)	(D)	Dat Exe	te ercisable	Expiration Date	n Title	Amount or Number of Shares				

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
GRAHAM THOMAS JR C/O THORIUM POWER, LTD., 8300 GREENSBORO DRIVE, SUITE 800 MCLEAN, VA 22102	X		Chairman			

Signatures

/s/ Thomas Graham, Jr.	11/17/2006
**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).

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.