FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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 or Section 30(h) of the Investment Company Act of 1940

1 37	pe Response	<i>,</i> 3)													
1. Name and Address of Reporting Person * HALLSTROM ERIK A				2. Issuer Name and Ticker or Trading Symbol Thorium Power, Ltd [THPW.OB]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 2815 28TH STREET NW				3. Date of Earliest Transaction (Month/Day/Year) 12/05/2007						X Officer (give title below) Other (specify below) Chief Operating Officer					
(Street)				4. If <i>i</i>	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				
WASHI	VASHINGTON, DC 20008														
(Ci	ty)	(State)	(Zip)			Tal	ole I - Non-	Derivative S	ecuritio	es Acquirec	d, Disposed of,	or Benefici	ally Owned		
(Instr. 3) Da		2. Transaction Date (Month/Day/Ye	Exe ar) any	2A. Deemed Execution Date, if r) any (Month/Day/Year)		nnsaction . 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		O Tı	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)]	Ownership Form:	Beneficial Ownership	
			Ì			ode V	Amount	(A) or (D)	r Price						
Common Stock (1) 04/12/2007					A	A	1,000,000	A	\$ 0 1,	,000,000)		
Common	Stock (2)		12/05/2007			A	1	185,804	A	\$ 0 1,	,185,804])	
Common Stock (3)		12/05/2007			Ι)	74,322	D	\$ 0.35 1,	,111,482])		
							this	form are no	t requ	ired to res	spond unless		contained in displays a	n SEC	1474 (9-02)
							this		t requ	ired to res	spond unless			n SEC	1474 (9-02)
1. Title of Derivative Security (Instr. 3)	Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transac Code	Securities Acquire	er of ve es d (A) or	cquired, Dits, options 6. Date E Expiratio (Month/I	form are no ently valid (sposed of, or convertible xercisable an n Date	ot requ OMB c r Benef securit	ired to resontrol nuricially Owrities) 7. Title and	spond unless mber. ned d Amount of g Securities	the form	9. Number o Derivative Securities Beneficially	f 10. Owners Form of Derivati	11. Natu of Indire Beneficia ve Ownersh
Derivative Security	Conversion or Exercise	Date	3A. Deemed Execution Date, if any	4. Transac Code	5. Numb Derivati Securities	er of ve es d (A) or d of (D)	cquired, Dits, options 6. Date E Expiratio (Month/I	form are no ently valid (sposed of, or convertible xercisable an n Date	ot requ OMB c r Benef securit	ired to resontrol nur icially Owr ties) 7. Title and Underlying	spond unless mber. ned d Amount of g Securities	8. Price of Derivative Security	9. Number o Derivative Securities Beneficially Owned Following Reported	f 10. Owners Form of Derivati Security Direct (or Indire	11. Nature of Indirective Ownersh (Instr. 4)
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deemed Execution Date, if any	4. Transac Code	5. Numb Derivati Securiti Acquire Dispose (Instr. 3	er of ve es d (A) or d of (D)	this curred. Ditts, options. 6. Date Expiratio (Month/I	form are no ently valid (sposed of, or convertible xercisable an n Date bay/Year)	ot requ OMB c r Benef securit d	ired to resontrol nur icially Owr ties) 7. Title and Underlying	spond unless mber. ned d Amount of g Securities	8. Price of Derivative Security	9. Number o Derivative Securities Beneficially Owned Following	f 10. Owners Form of Derivati Security Direct (or Indire	11. Natu of Indire Beneficia Ownersh (Instr. 4)
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deemed Execution Date, if any	4. Transac Code (Instr. 8	5. Numl Derivati Securiti Acquire Dispose (Instr. 3	er of ve ss 1 (A) or 1 of (D) 4, and	this curre cquired, Ditts, options 6. Date Expiratio (Month/I	form are no ently valid (sposed of, or convertible xercisable an n Date bay/Year)	ot requipment requipment of the control of the cont	ired to resontrol nur icially Ownies) 7. Title an Underlying (Instr. 3 ar	d Amount of g Securities and 4) Amount or Number of Shares	8. Price of Derivative Security	9. Number o Derivative Securities Beneficially Owned Following Reported Transaction(f 10. Owners Form of Derivat Security Direct (or Indir s) (1) (Instr. 4	11. Natu of Indire Beneficia Ownersh (Instr. 4)

Reporting Owners

P (0 Y /	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
HALLSTROM ERIK A 2815 28TH STREET NW WASHINGTON, DC 20008			Chief Operating Officer				

Signatures

/s/ Erik A. Hallstrom	12/07/2007
**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) On April 12, 2007, pursuant to the terms and conditions of an Employment Agreement dated February 1, 2007, the Issuer granted to Mr. Hallstrom 1,000,000 shares of its common stock.
- (2) On December 5, 2007, the Issuer granted 185,804 share of its common stock to the Mr. Hallstrom as part its annual equity compensation to its employees.
- (3) The Issuer redeemed 74,322 shares from Mr. Hallstrom on December 5, 2007. Proceeds of this redemption were paid directly to federal and/or state taxing authorities to cover Mr. Hallstrom's tax liability relating to the grant of 185,804 shares of common stock of Mr. Hallstrom.
- (4) On April 12, 2007, pursuant to the terms and conditions of an Employment Agreement dated February 1, 2007, the Issuer granted to Mr. Hallstrom an option for the purchase of 1,000,000 shares of the Issuer's common stock at an exercise price of \$0.30 per share.
- (5) On December 5, 2007, the Issuer granted Mr. Hallstrom an incentive stock option for the purchase of 557,413 shares of the Issuer's common stock as part of its annual equity compensation to its employees.

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.