Instruction 1(b).

longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

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

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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

(Print or Type Responses) 1. Name and Address of Reporting Person* MUSHAKOV ANDREY				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 Office (sign title below) Office (sign title below)				
(Last) (First) (Middle) 1600 TYSON'S BLVD., SUITE 550				3. Date of Earliest Transaction (Month/Day/Year) 07/14/2009						X_Officer (give title below) Other (specify below) EVP - Intl Nuclear Operations					
(Street) MCLEAN,, VA 22102				4. If Amendment, Date Original Filed(Month/Day/Year) 07/16/2009							6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person _Form filed by More than One Reporting Person				
(Cit	(City) (State) (Zip)			Table I - Non-Derivative Securities Acqu						s Acquirec	nired, Disposed of, or Beneficially Owned				
(Instr. 3) Dat		2. Transaction Date (Month/Day/Year)) any	eemed tion Date, if h/Day/Year)		((A) or Disposed		f (D) Ov Tra	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		Ownership Form:	7. Nature of Indirect Beneficial Ownership		
			(WOILL)		Cod	le V	Amount	(A) or (D)	Price	isti. 5 and 4)	ma +)	or I	or Indirect		
Common	Stock (1)		07/14/2009			A	1	20,884	A	\$ 0 1,	622,819			D	
Reminder:	Report on a s	separate fine for each	iciass of securities o		, 0 11 10 0 0 1	,	Person in this		not re	quired to	ollection of respond unumber.				1474 (9-02)
Reminder:	Report on a s	separate fine for each	class of securities o		, 0 11 10 4 41		Person in this	form are r	not re	quired to	respond u				1474 (9-02)
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction	Table II	- Derivati (e.g., pu 4. Transactic Code	5. Num Derivat Securiti Acquire	ies Acq nrrants, ber of ive es ed (A)	Person in this	form are rently valid osed of, or onvertible servisable and Date	Beneficecurit	quired to control r	respond unumber. red d Amount	8. Price of	9. Number Derivative Securities Beneficially	of 10. Ownersl Form of Derivati	11. Natu of Indire Benefici Ownersl
1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction	Table II - 3A. Deemed Execution Date, if any	- Derivati (e.g., pu 4. Transactic Code	5. Num Derivat Securiti	ies Acq arrants, ber of ive es es d (A) osed of	Person in this a curre uired, Disp, options, co	form are rently valid osed of, or onvertible servisable and Date	Beneficecurit	quired to control r ficially Ow ties) 7. Title and of Underly Securities	respond unumber. red d Amount	8. Price of Derivative Security	9. Number Derivative Securities Beneficially Owned Following Reported Transaction	of 10. Ownersh Form of Derivati Security Direct (I or Indire (s) (I)	11. Naturof Indire Benefici Owners! (Instr. 4)
1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction	Table II - 3A. Deemed Execution Date, if any	- Derivati (e.g., pu 4. Transactic Code (Instr. 8)	5. Num Derivat Securiti Acquire or Disp (D) (Instr. 3	ies Acq arrants, ber of ive es es d (A) osed of	Person in this a curre uired, Disp, options, co	form are intly valid osed of, or onvertible sercisable an Date y/Year)	Benefisecurit	quired to control r ficially Ow ties) 7. Title and of Underly Securities	respond unumber. red d Amount	8. Price of Derivative Security	9. Number Derivative Securities Beneficially Owned Following Reported	of 10. Ownersh Form of Derivati Security Direct (I or Indire	11. Naturof Indire Benefici Owners! (Instr. 4)

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
MUSHAKOV ANDREY 1600 TYSON'S BLVD., SUITE 550 MCLEAN,, VA 22102			EVP - Intl Nuclear Operations			

Signatures

/s/ Andrey Mushakov	07/22/2009
**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).
- Grant of restricted shares under the Issuer's Second Amended and Restated 2006 Stock Plan. The restricted stock will vest over three years, with one-third vesting on each anniversary of the date of grant.
- (2) Grant of a non-qualified stock option under the Issuer's Second Amended and Restated 2006 Stock Plan.

- (3) The option is subject to a three-year vesting schedule, with one-third vesting on each anniversary of the date of grant.
- (4) This amendment to the Form 4 filed on July 16, 2009 is filed to correct the exercise price for the option granted to the Reporting Person.

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.