



DIVISION OF
CORPORATION FINANCE

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

December 12, 2012

Via E-mail

Mr. James Guerra
Chief Operating Officer and Chief Financial Officer
Lightbridge Corporation
1600 Tysons Boulevard, Suite 550
McLean, VA 22102

**Re: Lightbridge Corporation
Form 10-K for the fiscal year ended December 31, 2011
Filed February 22, 2012
File No. 001-34487**

Dear Mr. Guerra:

We have reviewed your filing and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter within ten business days by amending your filing, by providing the requested information, or by advising us when you will provide the requested response. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your filing and the information you provide in response to these comments, we may have additional comments.

Form 10-Q for the quarterly period ended September 30, 2012

Liquidity and Capital Resources, page 33

1. In future filings, please provide a much more robust discussion of short-term and long-term liquidity sources and uses in a separate section, as opposed to your limited current discussion included within your discussion of historical cash provided by (used in) financing activities. Please provide a more detailed discussion of potential sources of cash that may be available to you, and the likely terms and impact it will have on your future liquidity and on your current shareholders' positions. Please also discuss any progress you have made toward securing any future sources of funding. Please refer to Item 303(A)(1) of Regulation S-K and FRR 72. Additionally, please consider adding a risk factor addressing your current liquidity situation. Provide your proposed future disclosures in your response.

2. Please tell us how you determined that you have available liquidity sufficient to sustain your current operations at their current operating levels for the next 12 months. Given your anticipated increased spending on outside consulting research and development, it appears that you would not have sufficient liquidity to sustain current operating levels for the next 12 months.
3. Please clarify whether the current average operating expenses you disclose that you expect to incur over the next 12-15 months of \$.6 million per month is intended to be a cash measure, or whether this includes non-cash expenses as well.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In responding to our comments, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

If you have any questions, you may contact Eric McPhee at (202) 551-3693 or me at (202) 551-3486.

Sincerely,

/s/ Daniel L. Gordon

Daniel L. Gordon
Branch Chief