

FALCONE PHILIP  
Form 4  
March 06, 2009

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FALCONE PHILIP

2. Issuer Name **and** Ticker or Trading  
Symbol  
SKYTERRA COMMUNICATIONS  
INC [SKYT]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
555 MADISON AVE, 16TH FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/04/2009

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_X\_\_\_\_ Other (specify below)

\*See Remarks

(Street)

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

NEW YORK, NY 10022

(City) (State) (Zip)

**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)
Common Stock	03/04/2009		J(1)	0 (1) A (1)	23,452,480 (1)	I	Footnote (1)
Non-voting Common Stock	03/04/2009		J(1)	0 (1) A (1)	29,946,362 (1)	I	Footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

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**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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants	\$ 0.01	03/04/2009		J <sup>(1)</sup>		0 <sup>(1)</sup>		01/07/2009	01/07/2014	Common Stock	7,500,000
Warrants	\$ 10	03/04/2009		J <sup>(1)</sup>		0 <sup>(1)</sup>		01/07/2008	01/06/2018	Common Stock	9,144,038
Series 1-A Warrants	\$ 4.2 <sup>(2)</sup>	03/04/2009		J <sup>(1)</sup>		0 <sup>(1)</sup>		06/04/1999	06/04/2009	Common Stock	679,923
Series 2-A Warrants	\$ 7	03/04/2009		J <sup>(1)</sup>		0 <sup>(1)</sup>		06/04/1999	06/04/2009	Common Stock	2,689,735

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FALCONE PHILIP 555 MADISON AVE 16TH FLOOR NEW YORK, NY 10022		X		*See Remarks

## Signatures

/s/ Philip  
Falcone(+) 03/06/2009  
\_\_\_\_\_  
\*\*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).

As a result of the transfer of certain management agreements and related transactions entered into by the Reporting Person effective as of

- (1) March 4, 2009, the Reporting Person has increased his pecuniary interest in the shares previously reported to be indirectly beneficially owned by the Reporting Person as set forth on previous Form 4 filings.

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- (2) The exercise price of the Series 1-A Warrants reported above may vary and is calculated and is subject to adjustment upon the occurrence of certain events as set forth in the warrant.

### Remarks:

(+) The Reporting Person may be deemed to be a member of a "group" for purposes of the Securities Exchange Act of 1934, as amended. The Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by the Reporting Person. This report shall not be deemed an admission that such Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by such 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.

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