

Capogrossi John
Form 4
November 26, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Capogrossi John

2. Issuer Name and Ticker or Trading Symbol
LORAL SPACE & COMMUNICATIONS INC. [LORL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
600 THIRD AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/24/2010

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Vice President and Controller

NEW YORK, NY 10016

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/24/2010		M		5,000	A	\$ 28.441
Common Stock	11/24/2010		S		204	D	\$ 76.66
Common Stock	11/24/2010		S		2	D	\$ 76.705
Common Stock	11/24/2010		S		200	D	\$ 76.51
Common Stock	11/24/2010		S		1,600	D	\$ 76.5

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Common Stock	11/24/2010	S	2,400	D	\$ 76.39	594	D
Common Stock	11/24/2010	S	94	D	\$ 76.3905	500	D
Common Stock	11/24/2010	S	500	D	\$ 76.425	0	D

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

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(9-02)

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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 28.441	11/24/2010		M	5,000	⁽¹⁾ 12/21/2012	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
Capogrossi John 600 THIRD AVENUE NEW YORK, NY 10016	Director 10% Owner Officer Vice President and Controller

Signatures

Avi Katz,
Attorney-in-Fact 11/26/2010

**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) The options vested in four equal installments on November 21, 2006, October 31, 2007, November 21, 2007 and November 21, 2008.

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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