

SKYTERRA COMMUNICATIONS INC  
 Form 4  
 April 11, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 APOLLO INVESTMENT FUND IV LP

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)  
 TWO MANHATTANVILLE ROAD, SUITE 203  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/09/2008

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

PURCHASE, NY 10577

(City) (State) (Zip)

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

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

**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 Ownership (Instr. 4)		
Common Stock, par value \$0.01 per share	04/09/2008		S	V	15,955,304	D	\$ 10 442,825	I	See 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)

**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 Number Shares
Series 1-A Warrants	\$ 4.2 <sup>(2)</sup>	04/09/2008		S	234,633	06/04/1999 06/04/2009	Common Stock 652
Series 2-A Warrants	\$ 7	04/09/2008		S	9,810,033	06/04/1999 06/04/2009	Common Stock 2,56

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
APOLLO INVESTMENT FUND IV LP TWO MANHATTANVILLE ROAD SUITE 203 PURCHASE, NY 10577		X		
APOLLO OVERSEAS PARTNERS IV LP TWO MANHATTANVILLE ROAD SUITE 203 PURCHASE, NY 10577		X		
AP RM ACQUISITION LLC TWO MANHATTANVILLE ROAD SUITE 203 PURCHASE, NY 10577		X		
AIF IV/RRRR LLC TWO MANHATTANVILLE ROAD SUITE 203 PURCHASE, NY 10577		X		
Apollo Principal Holdings I, L.P. TWO MANHATTANVILLE ROAD SUITE 203 PURCHASE, NY 10577		X		
ST/RRRR LLC TWO MANHATTANVILLE ROAD SUITE 203 PURCHASE, NY 10577		X		

APOLLO MANAGEMENT IV LP  
TWO MANHATTANVILLE ROAD  
SUITE 203  
PURCHASE, NY 10577 X

APOLLO ADVISORS IV LP  
TWO MANHATTANVILLE ROAD  
SUITE 203  
PURCHASE, NY 10577 X

Apollo Management, L.P.  
TWO MANHATTANVILLE ROAD  
SUITE 203  
PURCHASE, NY 10577 X

Apollo Management GP, LLC  
TWO MANHATTANVILLE ROAD  
SUITE 203  
PURCHASE, NY 10577 X

## Signatures

[see signatures attached as Exhibit  
99.3] 04/11/2008

\_\_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) See Exhibit 99.1.
  - (2) See Exhibit 99.2.

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.