

LORAL SPACE & COMMUNICATIONS INC.

Form 4/A

March 11, 2016

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 *
RACHESKY MARK H MD

(Last) (First) (Middle)

1345 AVENUE OF THE AMERICAS,, 42ND FLOOR

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LORAL SPACE & COMMUNICATIONS INC. [LORL]

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

03/04/2016

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

03/07/2016

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/04/2016		P		5,622	A	\$ 32.75	5,622	I	See Footnotes (1) (2)
Common Stock	03/04/2016		P		12,600	A	\$ 34	18,222	I	See Footnotes (1) (2)
Common Stock								1,115,347	I	See Footnotes (3) (4)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RACHESKY MARK H MD 1345 AVENUE OF THE AMERICAS, 42ND FLOOR NEW YORK, NY 10105	X	X		
MHR FUND MANAGEMENT LLC 1345 AVENUE OF THE AMERICAS, 42ND FLOOR NEW YORK, NY 10105			X	
MHR Holdings LLC 1345 AVENUE OF THE AMERICAS, 42ND FLOOR NEW YORK, NY 10105			X	

Signatures

/s/ Janet Yeung, Attorney
in Fact 03/11/2016

**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) These shares are held for the account of MHR Capital Partners Master Account LP, an Anguilla, British West Indies limited partnership ("Master Account"). MHR Advisors LLC, a Delaware limited liability company ("Advisors"), is the general partner of Master Account. MHRC LLC, a Delaware limited liability company ("MHRC"), is the managing member of Advisors. Mark H. Rachesky, M.D. ("Dr. Rachesky") is the managing member of MHRC. MHR Fund Management LLC ("Fund Management") has an investment management agreement with Master Account pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares held for the account of Master Account.

(2) (Continued from Footnote 1) MHR Holdings LLC, a Delaware limited liability company ("MHR Holdings"), is the managing member of Fund Management. Accordingly, Advisors, MHRC, Fund Management, MHR Holdings and Dr. Rachesky may be deemed to beneficially own the shares held for the account of Master Account. Each of Advisors, MHRC, Fund Management, MHR Holdings and Dr. Rachesky disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein. Master Account, rather than MHR Capital Partners Master Account II Holdings LLC, a Delaware limited liability company ("Master Account II Holdings"), acquired the shares of Common Stock that were reported in the Form 4 filed on March 7, 2016 to have been acquired by Master Account II Holdings.

(3) These shares are held for the account of Master Account II Holdings. MHR Capital Partners Master Account II LP, a limited partnership organized in the Republic of the Marshall Islands ("Master Account II"), is the sole member of Master Account II Holdings. Advisors is the general partner of Master Account II. MHRC is the managing member of Advisors. Rachesky is the managing member of MHRC. Fund Management has an investment management agreement with Master Account II pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares held for the account of Master Account II Holdings.

(4) (Continued from Footnote 3) MHR Holdings, is the managing member of Fund Management. Accordingly, Master Account II, Advisors, MHRC, Fund Management, MHR Holdings and Dr. Rachesky may be deemed to beneficially own the shares held for the account of Master Account II Holdings. Each of Master Account II, Advisors, MHRC, Fund Management, MHR Holdings and Dr. Rachesky disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein. Master Account, rather than Master Account II Holdings, acquired the shares of Common Stock that were reported in the Form 4 filed on March 7, 2016 to have been acquired by Master Account II Holdings.

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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