FALCONE PHILIP
Form 4
March 31, 2010

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

(Last) (First) (Middle)

C/O INTERNATIONAL FUND SERVICES LIMITED, THIRD FL, BISHOP'S SQUARE, REDMOND'S HIL

(Street)

DUBLIN, L2 00000

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/29/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
Director, Chairman and CEO

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Voting Common Stock, $0.01 par value per share	03/29/2010		J(1)		23,042,077	A	$ 5	0	D (3) (5) (6)	
Non-Voting Common Stock, $0.01 par value	03/29/2010		J(2)		22,105,400	A	$ 5	0	D (3) (5) (6)	

per share

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

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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	03/29/2010		J[(4)]		0 [(4)]		04/01/2009	01/07/2014	Voting Common Stock	21,250,000
Warrants	$ 10	03/29/2010		J[(4)]		0 [(4)]		01/07/2008	01/06/2018	Voting Common Stock	9,144,038
Warrants	$ 0.01	03/29/2010		J[(4)]		0 [(4)]		01/07/2009	01/07/2014	Voting Common Stock	7,500,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. C/O INTERNATIONAL FUND SERVICES LIMITED THIRD FL, BISHOP'S SQUARE, REDMOND'S HIL DUBLIN, L2 00000		X		Director, Chairman and CEO
HARBINGER CAPITAL PARTNERS LLC		X		

450 PARK AVENUE, 30TH FLOOR NEW YORK, NY 10022			
HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. 450 PARK AVENUE, 30TH FLOOR NEW YORK, NY 10022	X		Form filed by More than One Re
HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC 450 PARK AVENUE, 30TH FLOOR NEW YORK, NY 10022	X	Director, Chairman and CEO	
HARBINGER HOLDINGS, LLC 450 PARK AVENUE, 30TH FLOOR NEW YORK, NY 10022	X		
FALCONE PHILIP 450 PARK AVENUE, 30TH FLOOR NEW YORK, NY 10022	X		

Signatures

/s/ Philip Falcone, Managing Member, HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD, BY: HARBINGER CAPITAL PARTNERS LLC, BY: HARBINGER HOLDINGS, LLC	03/31/2010
**Signature of Reporting Person	Date
/s/ Philip Falcone, Managing Member, HARBINGER CAPITAL PARTNERS LLC, BY: HARBINGER HOLDINGS, LLC	03/31/2010
**Signature of Reporting Person	Date
/s/ Philip Falcone, Managing Member, HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P., BY: HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC, BY: HARBINGER HOLDINGS LLC	03/31/2010
**Signature of Reporting Person	Date
/s/ Philip Falcone, Managing Member, HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC, BY: HARBINGER HOLDINGS, LLC	03/31/2010
**Signature of Reporting Person	Date
/s/ Philip Falacone, Managing Member, HARBINGER HOLDINGS, LLC	03/31/2010
**Signature of Reporting Person	Date
/s/ Philip Falcone/ PHILIP FALCONE	03/31/2010
**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) Pursuant to the effectiveness of a merger which was consummated on March 29, 2010, in which Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund") and Harbinger Capital Partner's Special Situations Fund, L.P. (the "Special Fund"), together with Sol Private Corp., an indirect wholly-owned subsidiary of the Master Fund and the Special Fund (the "Merger Sub"), acquired the Issuer through a

merger of the Merger Sub with and into the Issuer (the "Merger"), all shares of the Issuer's Common Stock, par value $0.01 per share ("Common Stock") not previously held by the Master Fund and Special Fund were converted into a right to receive $5.00 in cash, subsequently cancelled and ceased to exist.

(2) Pursuant to the Merger, all shares of the Issuer's Non-Voting Common Stock, par value $0.01 per share ("Non-Voting Common Stock") not previously held by the Master Fund and Special Fund were converted into a right to receive $5.00 in cash, subsequently cancelled and ceased to exist.

(3) Pursuant to the Merger, the Common Stock and Non-Voting Common Stock, including Common Stock and Non-Voting Common Stock held in escrow prior to the Merger, previously held by the Master Fund and Special Fund and deemed to be indirectly beneficially owned by (i) Harbinger Capital Partners LLC ("Harbinger LLC") which serves as the investment manager and investment advisor to the Master Fund; (ii) Harbinger Capital Partners Special Situations GP, LLC ("HCPSS") which serves as the general partner to the Special Fund; (iii) Harbinger Holdings LLC ("Harbinger Holdings") which serves as the manager to Harbinger LLC and the managing member of HCPSS; and (iv) Philip Falcone ("Mr. Falcone") who serves as the managing member of Harbinger Holdings and the portfolio manager of the Master Fund and Special Fund, was cancelled and ceased to exist.

(4) Pursuant to the Merger, all warrants exercisable into either the Issuer's Common Stock and Non-Voting Common Stock previously held by the Master Fund and Special Fund were cancelled and ceased to exist.

(5) Based upon information provided by the Issuer in its recently-filed quarterly report on Form 10-K, there were 49,062,853 Common Stock, which included 1,603,960 shares of restricted stock held by certain officers and directors of the Issuer, and 59,958,499 Non-Voting Common Stock outstanding as of February 22, 2010.

(6) Pursuant to the Merger, in which the outstanding Common Stock and Non-Voting Common Stock of the Issuer was cancelled, the Reporting Persons are no longer deemed to be a beneficial owner of any Common Stock and Non-Voting Common Stock for purposes of Rule 16a-1(a)(1) under the Securities Exchange Act of 1934 (the "Exchange Act").

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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