

SKYTERRA COMMUNICATIONS INC

Form 4

February 25, 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 *
Montagner Marc

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)

C/O SKYTERRA LP, 10802
PARKRIDGE BOULEVARD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2009

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
EVP, Strategy, Dev. & Distr.

RESTON, VA 20191

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/23/2009		A		100,000	A	\$ 0
					100,000 ⁽¹⁾		D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)**

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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
Employee Stock Option (right to buy)	(2)	02/23/2009		A		300,000		(3)	02/23/2019	Common Stock	300,000
Employee Stock Option (right to buy)	(2)	02/23/2009		A		300,000		(4)	02/23/2019	Common Stock	300,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Montagner Marc C/O SKYTERRA LP 10802 PARKRIDGE BOULEVARD RESTON, VA 20191	EVP, Strategy, Dev. & Distr.

Signatures

Marc Montagner 02/23/2009

 **Signature of Date
Reporting Person

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 restricted stock vests in three equal annual installments beginning on February 23, 2010. Award will be fully vested February 23, 2012.
- (2) The exercise price is an average of the closing bid and ask price on February 23, 2009. As of the required time of this filing, this data was unavailable.
- (3) Option grant vests in three equal annual installments. Award will be fully vested February 23, 2012.
- (4) Option grant vesting shall begin under different circumstances and shall vest in one or three tranches based on the occurrence of certain alternative events.

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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