

SKYTERRA COMMUNICATIONS INC

Form 4

July 24, 2006

**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

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(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, THIRD FL BISHOP  
SQUARE REDMONDS HILL**

(Street)

**DUBLIN IRELAND, 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)  
**07/20/2006**

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) \_\_\_\_ Other (specify below)

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)
Common Stock	07/20/2006		J <sup>(1)</sup>	891,363	A \$ 18 3,230,048	D <sup>(2)</sup>	
Common Stock	07/20/2006		J <sup>(1)</sup>	0	A \$ 0 3,230,048	I <sup>(3)</sup>	By Harbinger Capital Partners Master Fund I, Ltd.

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 number.**

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. C/O INTERNATIONAL FUND SERVICES THIRD FL BISHOP SQUARE REDMONDS HILL DUBLIN IRELAND, L2 00000		X		
HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244		X		
HMC INVESTORS, L.L.C. ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244		X		
HARBERT MANAGEMENT CORP ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244		X		
FALCONE PHILIP 555 MADISON AVE 16TH FLOOR NEW YORK, NY 10022		X		
HARBERT RAYMOND J ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244		X		

LUCE MICHAEL D  
ONE RIVERCHASE PARKWAY SOUTH  
BIRMINGHAM, AL 35244

X

## Signatures

Harbinger Capital Partners Master Fund I, Ltd., Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/Joel B. Piassick	07/24/2006
__Signature of Reporting Person	Date
Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/Joel Piassick	07/24/2006
__Signature of Reporting Person	Date
HMC Investors, L.L.C., By: /s/Joel Piassick	07/24/2006
__Signature of Reporting Person	Date
Harbert Management Corporation, By: /s/Joel Piassick	07/24/2006
__Signature of Reporting Person	Date
/s/ Philip Falcone	07/24/2006
__Signature of Reporting Person	Date
/s/ Raymond J. Harbert	07/24/2006
__Signature of Reporting Person	Date
/s/ Michael D. Luce	07/24/2006
__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 Reporting Persons received these securities upon exercise of subscription rights granted pro rata by the Issuer.
- (2) These securities are owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), which is a Reporting Person.  
These securities may be deemed to be beneficially owned by Harbinger Capital Partners Offshore Manager, L.L.C. ("Harbinger Management"), the investment manager of the Master Fund, HMC Investors, L.L.C., its managing member ("HMC Investors"), Harbert Management Corporation ("HMC"), the managing member of HMC Investors, Philip Falcone, a member of HMC and the portfolio manager of the Master Fund, Raymond J. Harbert, a member of HMC, and Michael D. Luce, a member of HMC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (3)

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.