

SKYTERRA COMMUNICATIONS INC

Form 4/A

January 16, 2008

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
Expires: January 31,
2005
Estimated average
burden hours per
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 LIMITED, THIRD FL,
BISHOP'S SQUARE REDMOND'S
HILL**

(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)
01/07/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)
01/09/2008

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)
			Code	V	Amount	(D)	Price

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)**

Edgar Filing: SKYTERRA COMMUNICATIONS INC - Form 4/A

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrants	\$ 10	01/07/2008		P		6,096,026		01/07/2008	01/06/2018	Common Stock	6,096,026
Warrants	\$ 10	01/07/2008		P		0		01/07/2008	01/06/2018	Common Stock	6,096,026
Warrants	\$ 10	01/07/2008		P		3,048,012		01/07/2008	01/06/2018	Common Stock	3,048,012

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 HILL DUBLIN, 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		X		

NEW YORK, NY 10022

HARBERT RAYMOND J
ONE RIVERCHASE PARKWAY SOUTH X
BIRMINGHAM, AL 35244

LUCE MICHAEL D
ONE RIVERCHASE PARKWAY SOUTH X
BIRMINGHAM, AL 35244

Signatures

Harbinger Capital Partners Master Fund I, Ltd., By: Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr. 01/16/2008

__Signature of Reporting Person Date

Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr. 01/16/2008

__Signature of Reporting Person Date

HMC Investors, L.L.C., By: /s/ William R. Lucas, Jr. 01/16/2008

__Signature of Reporting Person Date

Harbert Management Corporation, By: /s/ William R. Lucas, Jr. 01/16/2008

__Signature of Reporting Person Date

/s/ Philip Falcone 01/16/2008

__Signature of Reporting Person Date

/s/ Raymond J. Harbert 01/16/2008

__Signature of Reporting Person Date

/s/ Michael D. Luce 01/16/2008

__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) 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 shareholder of HMC and the portfolio manager of the Master Fund, Raymond J. Harbert, a shareholder of HMC, and Michael D. Luce, a shareholder 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) These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"). These securities may be deemed to be beneficially owned by HMC, Philip Falcone, Raymond J. Harbert and Michael Luce. HMC wholly owns the managing member of the Special Situations Fund's general partner. Philip Falcone is the portfolio manager of the Special Situations Fund

Edgar Filing: SKYTERRA COMMUNICATIONS INC - Form 4/A

and is a shareholder of HMC. Raymond J. Harbert and Michael D. Luce are shareholders 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.

- This Form 4/A dated January 16, 2008 amends and its restates in its entirety the Form 4 filed by the Reporting Persons on January 9, (4) 2008. This Form 4/A is being filed to report the purchase price for the warrants acquired by the Master Fund and the Special Situations Fund on January 7, 2008.

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.