

FALCONE PHILIP  
Form 4  
April 03, 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 \*  
**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)  
04/01/2009

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

\*See Remarks

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

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             |                                                                      | 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)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>Number<br>Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|----------------------------|
| Warrants                                            | \$ 0.01                                                            | 04/01/2009                              |                                                             | P                                       | 15,937,500                                                                                             | 04/01/2009 01/07/2014                                          | Common<br>Stock                                                  | 15,937,500                 |
| Warrants                                            | \$ 10                                                              |                                         |                                                             |                                         |                                                                                                        | 01/07/2008 01/06/2018                                          | Common<br>Stock                                                  | 6,000,000                  |
| Series<br>1-A<br>Warrants                           | \$ 4.2 <sup>(8)</sup>                                              |                                         |                                                             |                                         |                                                                                                        | 06/04/1999 06/04/2009                                          | Common<br>Stock                                                  | 500,000                    |
| Series<br>2-A<br>Warrants                           | \$ 7                                                               |                                         |                                                             |                                         |                                                                                                        | 06/04/1999 06/04/2009                                          | Common<br>Stock                                                  | 2,000,000                  |
| Warrants                                            | \$ 0.01                                                            | 04/01/2009                              |                                                             | P                                       | 5,312,500                                                                                              | 04/01/2009 01/07/2014                                          | Common<br>Stock                                                  | 5,312,500                  |
| Warrants                                            | \$ 10                                                              |                                         |                                                             |                                         |                                                                                                        | 01/07/2008 01/06/2018                                          | Common<br>Stock                                                  | 3,000,000                  |
| Series<br>1-A<br>Warrants                           | \$ 4.2 <sup>(8)</sup>                                              |                                         |                                                             |                                         |                                                                                                        | 06/04/1999 06/04/2009                                          | Common<br>Stock                                                  | 160,000                    |
| Series<br>2-A<br>Warrants                           | \$ 7                                                               |                                         |                                                             |                                         |                                                                                                        | 06/04/1999 06/04/2009                                          | Common<br>Stock                                                  | 670,000                    |

## Reporting Owners

| Reporting Owner Name / Address                                                                                                                            | Relationships |           |         |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-----------------|
|                                                                                                                                                           | Director      | 10% Owner | Officer | Other           |
| HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.<br>C/O INTERNATIONAL FUND SERVICES LIMITED<br>THIRD FL, BISHOP'S SQUARE REDMOND'S HILL<br>DUBLIN, L2 00000 |               | X         |         | *See<br>Remarks |
| HARBINGER CAPITAL PARTNERS LLC<br>555 MADISON AVENUE, 16TH FLOOR<br>NEW YORK, NY 10022                                                                    |               | X         |         | *See<br>Remarks |
| HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS<br>FUND, L.P.<br>555 MADISON AVENUE, 16TH FLOOR<br>NEW YORK, NY 10022                                       |               | X         |         | *See<br>Remarks |

|                                                                                                                  |   |                 |
|------------------------------------------------------------------------------------------------------------------|---|-----------------|
| HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP,<br>LLC<br>555 MADISON AVENUE, 16TH FLOOR<br>NEW YORK, NY 10022 | X | *See<br>Remarks |
| HARBINGER HOLDINGS, LLC<br>555 MADISON AVENUE, 16TH FLOOR<br>NEW YORK, NY 10022                                  | X | *See<br>Remarks |
| FALCONE PHILIP<br>555 MADISON AVE, 16TH FLOOR<br>NEW YORK, NY 10022                                              | X | *See<br>Remarks |

## Signatures

|                                                                                                                                                                                                    |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Harbinger Capital Partners Master Fund I, Ltd.(+), By: Harbinger Capital Partners LLC, By:<br>Harbinger Holdings, LLC, Managing Member, By: /s/ Philip Falcone                                     | 04/03/2009 |
| __Signature of Reporting Person                                                                                                                                                                    | Date       |
| Harbinger Capital Partners LLC(+), By: Harbinger Holdings, LLC, Managing Member, By:<br>/s/ Philip Falcone                                                                                         | 04/03/2009 |
| __Signature of Reporting Person                                                                                                                                                                    | Date       |
| Harbinger Capital Partners Special Situations Fund, L.P.(+), By: Harbinger Capital Partners<br>Special Situations GP, LLC, By: Harbinger Holdings, LLC, Managing Member, By: /s/ Philip<br>Falcone | 04/03/2009 |
| __Signature of Reporting Person                                                                                                                                                                    | Date       |
| Harbinger Capital Partners Special Situations GP, LLC(+), By: Harbinger Holdings, LLC,<br>Managing Member, By: /s/ Philip Falcone                                                                  | 04/03/2009 |
| __Signature of Reporting Person                                                                                                                                                                    | Date       |
| Harbinger Holdings, LLC(+), By: /s/ Philip Falcone                                                                                                                                                 | 04/03/2009 |
| __Signature of Reporting Person                                                                                                                                                                    | Date       |
| /s/ Philip Falcone(+)                                                                                                                                                                              | 04/03/2009 |
| __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).
- IMPORTANT NOTE: THE SECURITIES SET FORTH IN THIS REPORT ARE DIRECTLY BENEFICIALLY OWNED BY HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. AND/OR HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. (COLLECTIVELY, THE "FUNDS"). ALL OTHER REPORTING PERSONS ARE INCLUDED WITHIN THIS REPORT DUE TO THEIR AFFILIATION WITH ONE OR BOTH OF THE FUNDS.
- (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 indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger Capital Partners LLC ("Harbinger LLC"), the investment manager of the Master Fund; Harbinger Holdings, LLC ("Harbinger Holdings"), the managing member of Harbinger LLC; and Philip Falcone, the managing member of Harbinger Holdings and the portfolio manager of the Master Fund.
  - (2) Each Reporting Person listed in Footnotes 2 and 3 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

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securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (5) These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"), which is a Reporting Person.

These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger

- (6) Capital Partners Special Situations GP, LLC ("HCPSS"), the general partner of the Special Situations Fund; Harbinger Holdings, the managing member of HCPSS; and Philip Falcone, the portfolio manager of the Special Situations Fund.

Each Reporting Person listed in Footnotes 5 and 6 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.

- (7) The exercise price of the Series 1-A Warrants reported above may vary and is calculated and is subject to adjustment upon the occurrence of certain events as set forth in the warrant.

In connection with the purchase of Notes pursuant to the Securities Purchase Agreement dated as of July 24, 2008, as amended pursuant to Amendment No. 1 dated January 7, 2009, between the Master Fund, the Special Situations Fund, SkyTerra Communications, Inc., SkyTerra LP and SkyTerra Finance Co., the Reporting Persons received Warrants as described in the Form of April 2009 Warrant attached as Exhibit V to the Schedule 13D/A filed by the Reporting Persons on January 13, 2009.

- (9)

### Remarks:

- (+) The Reporting Persons may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by the Reporting Person. This report shall not be deemed an admission that such Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by such Reporting Person.

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.