

Edgar Filing: SKYTERRA COMMUNICATIONS INC - Form SC 13D/A

SKYTERRA COMMUNICATIONS INC

Form SC 13D/A

October 16, 2009

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. 17)

SkyTerra Communications, Inc.*

(Name of Issuer)

Voting Common Stock

(Title of Class of Securities)

83087K107

(CUSIP Number)

Philip Falcone
450 Park Avenue
30th Floor
New York, New York 10022

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 15, 2008

(Date of Event which Requires Filing of This Statement)

* 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.

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [X].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be

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deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 83087K107

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Harbinger Capital Partners Master Fund I, Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3. SEC USE ONLY

4. SOURCE OF FUNDS*

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) OR 2 (e)

☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

41,126,457

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

41,126,457

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

41,126,457

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

☐

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

53.7%

14. TYPE OF REPORTING PERSON*

CO

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CUSIP No. 83087K107

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Harbinger Capital Partners LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

PURSUANT TO ITEMS 2(d) OR 2(e)

☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

41,126,457

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

41,126,457

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

41,126,457

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

☐

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

53.7%

14. TYPE OF REPORTING PERSON*

OO

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CUSIP No. 83087K107

-
1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Harbinger Capital Partners Special Situations Fund, L.P.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐
(b) ☒
 3. SEC USE ONLY
 4. SOURCE OF FUNDS*

WC
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) ☐
 6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER

0
 8. SHARED VOTING POWER

18,089,908
 9. SOLE DISPOSITIVE POWER

0
 10. SHARED DISPOSITIVE POWER

18,089,908
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

18,089,908
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ☐
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

30.6%
 14. TYPE OF REPORTING PERSON*

PN

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CUSIP No. 83087K107

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Harbinger Capital Partners Special Situations GP, LLC
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐
(b) ☒
3. SEC USE ONLY
4. SOURCE OF FUNDS*

AF
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) OR 2 (e) ☐
6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER

0
8. SHARED VOTING POWER

18,089,908
9. SOLE DISPOSITIVE POWER

0
10. SHARED DISPOSITIVE POWER

18,089,908
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

18,089,908
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ☐
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

30.6%
14. TYPE OF REPORTING PERSON*

OO

CUSIP No. 83087K107

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Harbinger Holdings, LLC
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐
(b) ☒
3. SEC USE ONLY
4. SOURCE OF FUNDS*
AF
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) ☐
6. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
7. SOLE VOTING POWER
0
8. SHARED VOTING POWER
60,233,321
9. SOLE DISPOSITIVE POWER
0
10. SHARED DISPOSITIVE POWER
60,233,321
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
60,233,321
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ☐
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
69.4%
14. TYPE OF REPORTING PERSON*
OO

CUSIP No. 83087K107

1. NAME OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Philip Falcone

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☒

3. SEC USE ONLY

4. SOURCE OF FUNDS*

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) OR 2 (e)

☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

60,233,321

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

60,233,321

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

60,233,321

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

☐

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

69.4%

14. TYPE OF REPORTING PERSON*

IN

CUSIP No. 83087K107

Item 1. Security and Issuer.

NO MATERIAL CHANGE FROM THE SCHEDULE 13D/A FILED ON SEPTEMBER 23, 2009.

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Item 2. Identity and Background.

NO MATERIAL CHANGE FROM THE SCHEDULE 13D/A FILED ON SEPTEMBER 23, 2009.

Item 3. Source and Amount of Funds or Other Consideration.

ITEM 3 OF THE SCHEDULE 13D/A FILED ON SEPTEMBER 23, 2009 IS HEREBY AMENDED AND RESTATED AS FOLLOWS:

As of the date hereof the Master Fund may be deemed to beneficially own 41,126,457 Shares.

As of the date hereof Harbinger LLC may be deemed to beneficially own 41,126,457 Shares.

As of the date hereof the Special Fund may be deemed to beneficially own 18,089,908 Shares.

As of the date hereof HCPSS may be deemed to beneficially own 18,089,908 Shares.

As of the date hereof Harbinger Holdings may be deemed to beneficially own 60,233,321 Shares.

As of the date hereof Philip Falcone may be deemed to beneficially own 60,233,321 Shares.

No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.

Item 4. Purpose of Transaction.

ITEM 4 TO THE SCHEDULE 13D/A FILED BY THE REPORTING PERSONS ON SEPTEMBER 23, 2009 IS AMENDED BY ADDING THE FOLLOWING TO THE END THEREOF:

The Master Fund held certain Shares of the Issuer's common stock in an account at Lehman Brothers International (Europe) ("LBIE"). On September 15, 2008, LBIE was placed into administration under United Kingdom law and four partners of PriceWaterhouseCoopers LLP were appointed as joint administrators (the "Joint Administrators"). The Joint Administrators have advised that 1,113,197 of the Shares were rehypothecated. The Master Fund believes at this time that rehypothecated Shares will not be recoverable. The Joint Administrators have proposed a framework which, if approved, would entitle customers to a claim for the rehypothecated securities valued as of the close of market on September 12, 2008 which would be setoff against amounts owed by such customer to LBIE. Accordingly, the Master Fund in this filing has reduced the number of Shares of the Issuer held by it to the extent such Shares were held at LBIE and were rehypothecated. By making this filing, the Master Fund does not waive any arguments that it is entitled to recover such Shares and expressly reserves such arguments.

Item 5. Interest in Securities of the Issuer.

ITEM 5 OF THE SCHEDULE 13D/A FILED ON SEPTEMBER 23, 2009 IS HEREBY AMENDED AND RESTATED AS FOLLOWS:

(a, b) As of the date hereof, the Master Fund may be deemed to be the beneficial owner of 41,126,457 Shares, constituting 53.7% of the Shares of the Issuer,

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based upon 76,523,979* Shares outstanding as of the date of this filing.

The Master Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 41,126,457 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 41,126,457 Shares.

(a, b) As of the date hereof, Harbinger LLC may be deemed to be the beneficial owner of 41,126,457 Shares, constituting 53.7% of the Shares of the Issuer, based upon 76,523,979* Shares outstanding as of the date of this filing.

Harbinger LLC has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 41,126,457 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 41,126,457 Shares.

(a, b) As of the date hereof, the Special Fund may be deemed to be the beneficial owner of 18,089,908 Shares, constituting 30.6% of the Shares of the Issuer, based upon 59,100,965* Shares outstanding as of the date of this filing.

The Special Fund has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 18,089,908 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 18,089,908 Shares.

(a, b) As of the date hereof, HCPSS may be deemed to be the beneficial owner of 18,089,908 Shares, constituting 30.6% of the Shares of the Issuer, based upon 59,100,965* Shares outstanding as of the date of this filing.

HCPSS has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 18,089,908 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 18,089,908 Shares.

(a, b) As of the date hereof, Harbinger Holdings may be deemed to be the beneficial owner of 60,233,321 Shares, constituting 69.4% of the Shares of the Issuer, based upon 86,759,491* Shares outstanding as of the date of this filing.

Harbinger Holdings has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 60,233,321 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 60,233,321 Shares.

(a, b) As of the date hereof, Philip Falcone may be deemed to be the beneficial owner of 60,233,321 Shares, constituting 69.4% of the Shares of the Issuer, based upon 86,759,491* Shares outstanding as of the date of this filing.

Mr. Falcone has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 60,233,321 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 60,233,321 Shares.

* The number of outstanding shares is based on the 48,865,453 voting shares as reported by the Company as of the date of this filing, adjusted for warrants held by the Reporting Persons.

(c) The trading dates, number of Shares purchased and sold and price per share for all transactions in the Shares by the Reporting Persons in the past sixty days are set forth in Exhibit B.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

NO MATERIAL CHANGE FROM THE SCHEDULE 13D/A FILED ON SEPTEMBER 23, 2009.

Item 7. Material to be Filed as Exhibits.

THE FOLLOWING MATERIALS ARE FILED AS EXHIBITS TO THIS SCHEDULE 13D/A:

Exhibit A: Agreement between the Reporting Persons to file jointly

Exhibit B: Schedule of Transactions in the Shares of the Issuer

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Harbinger Capital Partners Master Fund I, Ltd.

By: Harbinger Capital Partners LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Harbinger Capital Partners LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Harbinger Capital Partners Special Situations Fund, L.P.

By: Harbinger Capital Partners Special Situations GP, LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Harbinger Capital Partners Special Situations GP, LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Harbinger Holdings, LLC

By: /s/ Philip Falcone

/s/ Philip Falcone

Philip Falcone

October 16, 2009

Exhibit A

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AGREEMENT

The undersigned agree that this Schedule 13D, Amendment No. 17, dated October 16, 2009 relating to the Voting Common Stock of SkyTerra Communications, Inc. shall be filed on behalf of the undersigned.

Harbinger Capital Partners Master Fund I, Ltd.

By: Harbinger Capital Partners LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Harbinger Capital Partners LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Harbinger Capital Partners Special Situations Fund, L.P.

By: Harbinger Capital Partners Special Situations GP, LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Harbinger Capital Partners Special Situations GP, LLC

By: Harbinger Holdings, LLC, Managing Member

By: /s/ Philip Falcone

Harbinger Holdings, LLC

By: /s/ Philip Falcone

/s/ Philip Falcone

Philip Falcone

October 16, 2009

Exhibit B

Transactions in the Voting Common Stock -----

TRANSACTIONS BY HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

Date of Transaction -----	Number of Shares Purchase/ (Sold) -----	Price per Share -----
---------------------------------	-----------------------------------------------	--------------------------

None

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TRANSACTIONS BY HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.

Date of Transaction -----	Number of Shares Purchase/ (Sold) -----	Price per Share -----
	None	

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