

PanAmSat Holding CORP  
 Form 4  
 March 23, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**EATON THOMAS E JR**  
  
 (Last) (First) (Middle)  
**C/O PANAMSAT HOLDING CORPORATION, 20 WESTPORT RD.**  
  
 (Street)  
**WILTON, CT 06897**  
  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**PanAmSat Holding CORP [PA]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**02/10/2005**

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

5. Relationship of Reporting Person(s) to Issuer  
  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
**Exec V P and Pres. G2**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| Common stock                    | 03/17/2005                           |  | P                              | 5,000 A \$ 18   | 5,000   | D  |                                   |

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

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**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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock options                              | \$ 18.04   | 02/10/2005                           |  | A                              | 26,339  | <u>(1)</u> 02/09/2015                                    | Common stock, par value 0.01 per share                        | 26,339                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| EATON THOMAS E JR<br>C/O PANAMSAT HOLDING CORPORATION<br>20 WESTPORT RD.<br>WILTON, CT 06897 |               |           | Exec V P and Pres. G2 |       |

## Signatures

Thomas E.  
Eaton, Jr. 03/18/2005

\_\_\_\_\_  
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).
- Mr. Eaton directly holds a total of 26,339 options to purchase shares of common stock of the Issuer at an exercise price of \$18.04 per share and expiring on February 9, 2015. None of Mr. Eaton's options are currently exercisable. Of the 26,339 options, 10,535.6 are (1) scheduled to become exercisable in equal amounts on February 10, 2006, 2007, 2008, 2009 and 2010. All of the remaining 15,803.4 options are scheduled to become exercisable in equal amounts on December 31, 2005, 2006, 2007, 2008 and 2009, assuming that certain performance targets are met.

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.