

SKYTERRA COMMUNICATIONS INC
Form 4
February 02, 2007

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 *
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)
01/31/2007

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 01/31/2007 | | P | 62,500 A | \$ 10.82 | 4,653,132 ⁽¹⁾ D | By Harbinger Capital Partners Master Fund I, Ltd. |
| Common Stock | 01/31/2007 | | P | 0 A | \$ 0 | 4,653,132 ⁽²⁾ I | |
| | 02/01/2007 | | P | 2,500 A | | 4,655,632 ⁽¹⁾ D | |

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., By: Harbinger Capital Partners Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ William R. Lucas, Jr. | 02/02/2007 |
| __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. | 02/02/2007 |
| __Signature of Reporting Person | Date |
| HMC Investors, L.L.C., By: /s/ William R. Lucas, Jr. | 02/02/2007 |
| __Signature of Reporting Person | Date |
| Harbert Management Corporation, By: /s/ William R. Lucas, Jr. | 02/02/2007 |
| __Signature of Reporting Person | Date |
| /s/ Philip Falcone | 02/02/2007 |

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__Signature of Reporting Person

Date

/s/ Raymond J. Harbert

02/02/2007

__Signature of Reporting Person

Date

/s/ Michael D. Luce

02/02/2007

__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

(2) 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.

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

(3) 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.

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.