

COLUMBIA CAPITAL EQUITY PARTNERS III CAYMAN LP
 Form 4
 March 29, 2010

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 *
 COLUMBIA CAPITAL III LLC

2. Issuer Name and Ticker or Trading Symbol
 SKYTERRA COMMUNICATIONS INC [SKYT.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/29/2010

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

201 NORTH UNION STREET,
 SUITE 300

(Street)

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

ALEXANDRIA, VA 22314

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	03/29/2010		D		5,552,665 (1)	D	\$ 5 0
						I	See Footnote (2) (3)

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLUMBIA CAPITAL III LLC 201 NORTH UNION STREET, SUITE 300 ALEXANDRIA, VA 22314		X		
COLUMBIA CAPITAL EQUITY PARTNERS III QP LP 201 NORTH UNION STREET, SUITE 300 ALEXANDRIA, VA 22314		X		
COLUMBIA CAPITAL EQUITY PARTNERS III CAYMAN LP 201 NORTH UNION STREET, SUITE 300 ALEXANDRIA, VA 22314				(1) (2)
COLUMBIA CAPITAL EQUITY PARTNERS III AI LP 201 NORTH UNION STREET, SUITE 300 ALEXANDRIA, VA 22314				(1) (2)
Columbia Capital Investors III, L.L.C. 201 NORTH UNION STREET, SUITE 300 ALEXANDRIA, VA 22314				(1) (2)
Columbia Capital Employee Investors III, L.L.C. 201 NORTH UNION STREET, SUITE 300 ALEXANDRIA, VA 22314				(1) (2)
COLUMBIA CAPITAL EQUITY PARTNERS III LP 201 NORTH UNION STREET, SUITE 300 ALEXANDRIA, VA 22314		X		

Signatures

/s/ Donald A. Doering, as CFO of Columbia Capital III,
LLC

03/29/2010

__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).

Disposed of pursuant to merger agreement by and among SkyTerra Communications, Inc., Harbinger Capital Partners Master Fund I, Ltd., Harbinger Capital Partners Special Situations Fund, L.P. and Sol Private Corp. in exchange for a cash payment of \$5.00 per share on the effective date of the merger.

These shares are directly held by the following entities: Columbia Capital Equity Partners III (QP), L.P., a Delaware limited partnership ("CCIII (QP)"); Columbia Capital Equity Partners III (Cayman), L.P., a Cayman Islands exempted limited partnership ("Cayman III");

(2) Columbia Capital Equity Partners III (AI), L.P., a Delaware limited partnership ("CCIII (AI)"); Columbia Capital Investors III, LLC, a Delaware limited liability company ("Investors III"); and Columbia Capital Employee Investors III, LLC, a Delaware limited liability company ("Employee Investors").

The general partner of CCIII (QP) and CCIII (AI) is Columbia Capital Equity Partners III, L.P., a Delaware limited partnership ("CCIII L.P."). The general partner of Cayman III is Columbia Capital Equity Partners (Cayman) III, Ltd. CCIII LP is the sole stockholder of

(3) Columbia Capital Equity Partners (Cayman) III, Ltd. CCIII LP is also the managing member of Investors III and Employee Investors. The general partner of CCIII LP is Columbia Capital III, LLC, a Delaware limited liability company ("Capital LLC"). CCIII LP and Capital LLC are indirect beneficial owners of the reported securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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