

WRIGHT JOSEPH R JR
Form 5
February 12, 2002

O B M APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person*

WRIGHT, JR. JOSEPH R.

(Last) (First) (Middle)

PanAmSat Corporation
20 Westport Road

(Street)

Wilton Connecticut 06897

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PanAmSat Corporation (SPOT)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

December, 2001

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5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

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

President and Chief Executive Office

7. Individual or Joint/Group Reporting
(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 (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
			Amount	(A) or (D) Price
Common Stock, par value \$0.01 per share	3/01/01	A	1,565(1)	A

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* If the form is filed by more than one reporting person, see instruction 4(b) (v).

(Print or Type Responses)

(Over)
SEC 2270 (7/96)

FORM 5 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
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Employee Stock Option (right to buy)	\$32.530	8/20/01	A	400,000	(3) 8/20/11	Common Stock 400,000
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Explanation of Responses: (1) Reflects director fees paid in restricted shares which vest on March 1, 2002.

(2) Based on interests held in a PanAmSat Stock Fund of the PanAmSat Corporation Retirement Savings Plan 401(k).

(3) These options become exercisable as to 100,000 shares on each of August 20, 2002, August 20, 2003, August 20, 2004 and August 20, 2005.

/s/ James W. Cuminale, Attorney-in-Fact

February 8, 2002

Joseph R. Wright, Jr.

Date

By: James W. Cuminale, Attorney-in-Fact

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided 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.