

COSTELLO PATRICK J
 Form 5
 February 12, 2002

 OMB APPROVAL

 OMB Number 3235-0362
 Expires September 30, 1998
 Estimated average
 burden hours per

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*

COSTELLO PATRICK J.

 (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 Identification 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)

7. 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)	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	3/1/01	A	1,304 (1)	A	

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/s/ James Cuminale, Attorney-in-Fact

February 8, 2002

Patrick J. Costello

Date

By: James 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.