

COSTELLO PATRICK J  
Form 5  
February 12, 2002

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                                OMB 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

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1.  Name and Address of Reporting Person*
-----
        COSTELLO                PATRICK                J.
-----
        (Last)                (First)                (Middle)

        PanAmSat Corporation
        20 Westport Road
-----
                                   (Street)

        Wilton                Connecticut                06897
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        (City)                (State)                (Zip)
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2.  Issuer Name and Ticker or Trading Symbol
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        PanAmSat Corporation (SPOT)
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3.  IRS Identification Number of Reporting Person (Voluntary)
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4.  Statement for Month/Year
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        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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\* 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)

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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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Explanation of Responses: (1) Reflects director fees paid in restricted shares which vest on March 1, 2002.

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/s/ James Cuminale, Attorney-in-Fact

February 8, 2002

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Patrick J. Costello

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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.