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

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

- Director, Officer, 10% Owner, Other

Senior Vice President and Chief Financial Officer

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

Table with 4 columns: 1. Title of Security, 2. Transaction Date, 3. Transaction Code, 4. Securities Acquired (A) or Disposed of (D) Amount or Price.

Common Stock, par value \$0.01 per share

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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) ----- Exer- cisable	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Employee Stock Option (right to buy)	\$38.188	1/23/01	A	30,000	(2) 1/23/11	Common Stock 30,000

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Explanation of Responses: (1) Based on interests held in a PanAmSat Stock Fund of the PanAmSat Corporation Retirement Savings Plan 401(k).

(2) These options become exercisable as to 7,500 shares on each of January 23, 2002, January 23, 2003, January 23, 2004 and January 23, 2005.

/s/ James Cuminale, Attorney-in-Fact  
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February 8, 2002  
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Michael J. Inglese

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.