

HARBERT RAYMOND J
Form 4
March 06, 2009

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 *
HARBERT MANAGEMENT CORP

2. Issuer Name and Ticker or Trading Symbol

SKYTERRA COMMUNICATIONS INC [SKYT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

03/04/2009

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

*See Remarks

2100 THIRD AVENUE
NORTH, SUITE 600

(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

BIRMINGHAM, AL 35203

(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	03/04/2009		J(1)		23,452,480 (1)	D	(1) 0 (1)	I	Footnote (1)
Non-voting Common Stock	03/04/2009		J(1)		29,946,362 (1)	D	(1) 0 (1)	I	Footnote (1)

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

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SEC 1474 (9-02)

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Warrants	\$ 0.01	03/04/2009		J ⁽¹⁾	7,500,000	01/07/2009	01/07/2014	Common Stock	0
Warrants	\$ 10	03/04/2009		J ⁽¹⁾	9,144,038	01/07/2008	01/06/2018	Common Stock	0
Series 1-A Warrants	\$ 4.2 ⁽²⁾	03/04/2009		J ⁽¹⁾	679,923	06/04/1999	06/04/2009	Common Stock	0
Series 2-A Warrants	\$ 7	03/04/2009		J ⁽¹⁾	2,689,735	06/04/1999	06/04/2009	Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARBERT MANAGEMENT CORP 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203		X		*See Remarks
HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022		X		*See Remarks
HMC INVESTORS, L.L.C. 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203		X		*See Remarks
HMC - NEW YORK, INC. 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022		X		*See Remarks
		X		*See Remarks

HARBERT RAYMOND J
2100 THIRD AVENUE NORTH
SUITE 600
BIRMINGHAM, AL 35203

LUCE MICHAEL D
2100 THIRD AVENUE NORTH
SUITE 600
BIRMINGHAM, AL 35203

X

*See Remarks

Signatures

Harbert Management Corporation(+), By: /s/ Joel B. Piassick	03/06/2009
__Signature of Reporting Person	Date
Harbinger Capital Partners Offshore Manager, L.L.C.(+), By: Harbinger Holdings, LLC, Managing Member, By: /s/ Philip Falcone	03/06/2009
__Signature of Reporting Person	Date
HMC Investors, L.L.C.(+), By: /s/ Joel B. Piassick	03/06/2009
__Signature of Reporting Person	Date
HMC-New York, Inc.(+), By: /s/ Joel B. Piassick	03/06/2009
__Signature of Reporting Person	Date
/s/ Raymond J. Harbert(+)	03/06/2009
__Signature of Reporting Person	Date
/s/ Michael D. Luce(+)	03/06/2009
__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).
As a result of the transfer of certain management agreements and related transactions entered into by the Reporting Persons effective as of March 4, 2009, the Reporting Persons no longer have indirect beneficial ownership of the shares previously reported to be indirectly beneficially owned by the Reporting Persons as set forth on previous Form 4 filings.
- (1) The exercise price of the Series 1-A Warrants reported above may vary and is calculated and is subject to adjustment upon the occurrence of certain events as set forth in the warrant.
- (2)

Remarks:

(+) The Reporting Persons may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, amended. Each Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by the Reporting Person. This report shall not be deemed an admission that such Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by such Reporting Person.

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