

PanAmSat Holding CORP
 Form 4
 July 06, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 NAVAB ALEXANDAR JR

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS
 ROBERTS, 9 WEST 57TH ST.,
 SUITE 4200

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 PanAmSat Holding CORP [PA]

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/03/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. 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)	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 Beneficial Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	07/03/2006		J(1)	1,747 D \$ 25.0093	0	D	
Common Stock	07/03/2006		J(1)	31,932,251 D \$ 25.0093	0	I	See Note (2)

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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount Number Shares
Stock Options	\$ 4.21	07/03/2006		J ⁽¹⁾	65,848.911	⁽³⁾ 09/15/2014	Common Stock, par value \$0.01 per share 65,848

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAVAB ALEXANDAR JR C/O KOHLBERG KRAVIS ROBERTS 9 WEST 57TH ST., SUITE 4200 NEW YORK, NY 10019	X	X		

Signatures

James W. Cuminala,
Attorney-in-Fact

07/06/2006

 **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).

Pursuant to the merger (the "Merger") of a wholly-owned subsidiary of Intelsat (Bermuda), Ltd. ("Intelsat") with and into PanAmSat Holding Corporation ("PanAmSat"), each outstanding share of common stock of PanAmSat (the "Common Stock") was converted into

(1) the right to receive \$25.00, plus approximately \$0.00927 as the pro rata quarterly dividend, per share in cash without interest. As a result of the Merger, PanAmSat became a wholly-owned subsidiary of Intelsat, and the Common Stock was delisted from the New York Stock Exchange.

Prior to the Merger (including as of March 16, 2005), 31,932,251 shares of Common Stock reported on this statement were held of record by Constellation, LLC. Mr. Navab, as a member of each of (a) KKR III GP LLC, which is the sole general partner of KKR Partners III, L.P., which is a member of Constellation, LLC, and (b) KKR Millennium GP LLC, which is the sole general partner of KKR Associates Millennium, L.P., which is the sole general partner of KKR Millennium Fund L.P., which is a member of Constellation, LLC, may have been deemed to have been the beneficial owner of these securities. Mr. Navab disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Prior to the Merger (including as of March 16, 2005), Mr. Navab directly held a total of 65,848.911 options to purchase shares of

(3) common stock of the Issuer. These options were scheduled to become exercisable in equal amounts on September 16, 2005, 2006, 2007, 2008 and 2009 at an exercise price of \$4.21 per share and would have expired on September 15, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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