

SKYTERRA COMMUNICATIONS INC
Form 8-K
December 04, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): December 4, 2007 (November 30, 2007)

SkyTerra Communications, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|---|
| Delaware | 000-13865 | 23-2368845 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification Number) |

10802 Parkridge Boulevard
Reston, VA 20191

(Address of principal executive offices, including zip code)

703-390-1899

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 - Other Events

Item 8.01 Other Events.

In connection with the transactions consummated in September 2006 to consolidate the ownership and control of Mobile Satellite Ventures LP ("MSV") in SkyTerra Communications, Inc. (the "Company"), on November 30, 2007 Motient Venture Holdings, Inc., a wholly owned subsidiary of TerreStar Corporation (formerly known as Motient Corporation) ("TerreStar"), exercised its option to acquire from the Company 4,447,801 shares of the Company's non-voting common stock in exchange for delivery to the Company of the remaining 1,577,234.42 limited partnership interests in MSV held by TerreStar and its subsidiaries. This transaction resulted in the Company owning approximately 99.3% of the limited partnership interests of MSV on an undiluted basis and 94.1% on a fully-diluted basis (treasury method).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Date: December 4, 2007

SKYTERRA COMMUNICATIONS, INC.

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| By: | /s/ ROBERT C. LEWIS |
| Name: | Robert C. Lewis |
| Title: | Senior Vice President, Secretary and General Counsel |