

SKYTERRA COMMUNICATIONS INC  
 Form 4  
 February 06, 2008

**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)  
**ONE RIVERCHASE PARKWAY SOUTH,**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/04/2008**

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

**BIRMINGHAM, AL 35244**

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

(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                    |                                      |  |                                |   | 4,655,632<br>(1) (2)  | I  | By Harbinger Capital Partners Master Fund I, Ltd. |
| Common Stock                    |                                      |  |                                |   | 83,996 (3)  | I  | By Harbinger Capital Partners                     |

|                               |            |   |            |   |        |                      |   |   |
|-------------------------------|------------|---|------------|---|--------|----------------------|---|---|
| Non-Voting<br>Common<br>Stock | 02/04/2008 | P | 14,407,343 | A | \$ 5.5 | 14,407,343<br>(3)    | I | Fund I,<br>L.P.<br><br>By<br>Harbinger<br>Capital<br>Partners<br>Fund I,<br>L.P.<br><br>By<br>Harbinger<br>Capital<br>Partners<br>Special<br>Situations<br>Fund, L.P. |
| Common<br>Stock               |            |   |            |   |        | 1,644,270<br>(4) (5) | I |   |

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships                    |
|---|----------------------------------|
|   | Director 10% Owner Officer Other |
| HARBERT MANAGEMENT CORP<br>ONE RIVERCHASE PARKWAY SOUTH<br>BIRMINGHAM, AL 35244 | X                                |

HMC - NEW YORK, INC.  
 555 MADISON AVENUE  
 16TH FLOOR X  
 NEW YORK, NY 10022

FALCONE PHILIP  
 555 MADISON AVE X  
 16TH FLOOR  
 NEW YORK, NY 10022

HARBERT RAYMOND J  
 ONE RIVERCHASE PARKWAY SOUTH X  
 BIRMINGHAM, AL 35244

LUCE MICHAEL D  
 ONE RIVERCHASE PARKWAY SOUTH X  
 BIRMINGHAM, AL 35244

## Signatures

Harbert Management Corporation, By: /s/ William R. Lucas, Jr. 02/06/2008

\_\_Signature of Reporting Person Date

HMC-New York, Inc., By: /s/ William R. Lucas, Jr. 02/06/2008

\_\_Signature of Reporting Person Date

/s/ Philip Falcone 02/06/2008

\_\_Signature of Reporting Person Date

/s/ Raymond J. Harbert 02/06/2008

\_\_Signature of Reporting Person Date

/s/ Michael D. Luce 02/06/2008

\_\_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).

(1) These securities are owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund").

These securities may be deemed to be beneficially owned by Harbinger Capital Partners Offshore Manager, L.L.C. ("Harbinger Management"), the investment manager of the Master Fund, HMC Investors, L.L.C., its managing member ("HMC Investors"), Harbert Management Corporation ("HMC"), the managing member of HMC Investors, Philip Falcone, a shareholder of HMC and the portfolio manager of the Master Fund, Raymond J. Harbert, a shareholder of HMC, and Michael D. Luce, a shareholder of HMC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(2) These securities are owned by Harbinger Capital Partners Fund I, L.P. (the "Onshore Fund"). These securities may be deemed to be beneficially owned by Harbinger Capital Partners GP, LLC ("Harbinger Capital GP"), the general partner of the Onshore Fund, HMC-New York, Inc., the managing member of Harbinger Capital GP, HMC, Philip Falcone, a shareholder of HMC and the portfolio manager of the Onshore Fund, Raymond J. Harbert, a shareholder of HMC, and Michael D. Luce, a shareholder of HMC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(4) These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund").

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These securities may be deemed to be beneficially owned by Harbinger Capital Partners Special Situations GP, LLC ("HCPSS"), HMCNY, HMC, Philip Falcone, Raymond J. Harbert and Michael Luce. HCPSS is the general partner of the Special Situations Fund. HMCNY is the managing member of HCPSS. HMC wholly owns HMCNY. Philip Falcone is the portfolio manager of the Special

- (5) Situations Fund and is a shareholder of HMC. Raymond J. Harbert and Michael D. Luce are shareholders of HMC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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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