

FALCONE PHILIP  
Form 4  
December 20, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 DISTRESSED  
INVESTMENT MASTER FUND  
LTD

(Last) (First) (Middle)

C/O INTERNATIONAL FUND  
SERVICES, THIRD FL BISHOP  
SQUARE REDMONDS HILL

(Street)

DUBLIN IRELAND, L2 00000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SKYTERRA COMMUNICATIONS  
INC [SKYT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/16/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/16/2005		P		2,700	A	\$ 38.55
					1,585,123 <sup>(1)</sup>	D	
Common Stock	12/16/2005		P		0	A	\$ 0
					1,585,123 <sup>(2)</sup>	I	
Common Stock	12/16/2005		P		100	A	\$ 38.55
					55,050 <sup>(3)</sup>	I	

By Harbert Distressed Investment Master Fund, Ltd.  
By Alpha US Sub Fund VI,

LLC

Common Stock 12/16/2005 P 10,077 A \$ 37.9 1,595,200 <sup>(1)</sup> D

Common Stock 12/16/2005 P 0 A \$ 0 1,595,200 <sup>(2)</sup> I

Common Stock 12/16/2005 P 4,520 A \$ 37.9 59,570 <sup>(3)</sup> I

By Harbert Distressed Investment Master Fund, Ltd.

By Alpha US Sub Fund VI, LLC

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

HARBERT DISTRESSED INVESTMENT MASTER FUND LTD  
C/O INTERNATIONAL FUND SERVICES  
THIRD FL BISHOP SQUARE REDMONDS HILL  
DUBLIN IRELAND, L2 00000

X

HMC DISTRESSED INVESTMENT OFFSHORE MANAGER LLC  
ONE RIVERCHASE PARKWAY SOUTH

X

BIRMINGHAM, AL 35244	
HMC INVESTORS LLC	
ONE RIVERCHASE PARKWAY SOUTH	X
BIRMINGHAM, AL 35244	
FALCONE PHILIP	
555 MADISON AVE	
16TH FLOOR	X
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 Distressed Investment Master Fund, Ltd., HMC Distressed Investment Offshore Manager, LLC, By: HMC Investors, LLC, Managing Member By: /s/ Joel B. Piassick	12/20/2005
__Signature of Reporting Person	Date
HMC Distressed Investment Offshore Manager, LLC By: HMC Investors, LLC, Managing Member By: /s/ Joel Piassick	12/20/2005
__Signature of Reporting Person	Date
HMC Investors, LLC By: /s/ Joel Piassick	12/20/2005
__Signature of Reporting Person	Date
By: /s/ Philip Falcone	12/20/2005
__Signature of Reporting Person	Date
By: /s/ Raymond J. Harbert	12/20/2005
__Signature of Reporting Person	Date
By: /s/ Michael D. Luce	12/20/2005
__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 Harbert Distressed Investment Master Fund, Ltd., which is a Reporting Person.  
These securities may be deemed to be beneficially owned by HMC Distressed Investment Offshore Manager, L.L.C. ("HMC Management"), the investment manager of Harbert Distressed Investment Master Fund, Ltd., HMC Investors, L.L.C., its managing member ("HMC Investors"), Philip Falcone, a member of HMC Management and the portfolio manager of Harbert Distressed Investment
  - (2) Master Fund, Ltd., Raymond J. Harbert, a member of HMC Investors, and Michael D. Luce, a member of HMC Investors. 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.
  - (3) These securities may be deemed to be beneficially owned by HMC Investors, Philip Falcone, who is the portfolio manager of Alpha US Sub Fund VI, LLC, Raymond J. Harbert and Michael D. Luce. 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,

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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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