

SKYTERRA COMMUNICATIONS INC  
 Form 4  
 May 19, 2006

**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 \*  
**HARBINGER CAPITAL PARTNERS MASTER FUND I, 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)  
 04/28/2006

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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	(A) or (D)	Price
Common Stock	04/28/2006		J <sup>(1)</sup>		65,305	D	\$ 0
					0		<sup>(2)</sup>
Common Stock	05/17/2006		P		12,500	A	\$ 16.17
					2,064,995		<sup>(3)</sup>
Common Stock	05/17/2006		P		0	A	\$ 0
					2,064,995		<sup>(4)</sup>

By Alpha US Sub Fund VI, LLC

By Harbinger Capital Partners

Common Stock	05/18/2006	P	5,700	A	\$ 17.87	2,070,695 <sup>(3)</sup>	D	Master Fund I, Ltd.
Common Stock	05/18/2006	P	0	A	\$ 0	2,070,695 <sup>(4)</sup>	I	By Harbinger Capital Partners Master Fund I, Ltd.

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 Following Reported Transaction (Instr. 6)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. C/O INTERNATIONAL FUND SERVICES THIRD FL BISHOP SQUARE REDMONDS HILL DUBLIN IRELAND, L2 00000		X		
HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. 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

Harbinger Capital Partners Master Fund I, Ltd. Harbinger Capital Partners Offshore Manager, L.L.C. By: HMC Investors, L.L.C., Managing Member By: /s/Joel B. Piassick	05/19/2006
__Signature of Reporting Person	Date
Harbinger Capital Partners Offshore Manager, L.L.C. By: HMC Investors, L.L.C., Managing Member By: /s/Joel Piassick	05/19/2006
__Signature of Reporting Person	Date
HMC Investors, L.L.C. By: /s/Joel Piassick	05/19/2006
__Signature of Reporting Person	Date
/s/ Philip Falcone	05/19/2006
__Signature of Reporting Person	Date
/s/ Raymond J. Harbert	05/19/2006
__Signature of Reporting Person	Date
/s/ Michael D. Luce	05/19/2006
__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).
- (1) The investment management agreement between Alpha US Sub Fund VI, LLC and Harbert Fund Advisors, Inc. was terminated. As a result, the securities are no longer deemed to be beneficially owned by the Reporting Persons.  
 These securities may be deemed to be beneficially owned by HMC Investors, L.L.C. ("HMC Investors"), Philip Falcone, who is the portfolio manager of Alpha US Sub Fund VI, LLC, 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 are owned by Harbinger Capital Partners Master Fund I, Ltd., which is a Reporting Person.
  - (4) These securities may be deemed to be beneficially owned by Harbinger Capital Partners Offshore Manager, L.L.C. ("Harbinger Management"), the investment manager of Harbinger Capital Partners Master Fund I, Ltd., HMC Investors, its managing member, Philip Falcone, the portfolio manager of Harbinger Capital Partners Master Fund I, Ltd., Raymond J. Harbert and Michael D. Luce. Each such

## Edgar Filing: SKYTERRA COMMUNICATIONS INC - Form 4

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. 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.