

WASSERMAN DAVID H  
Form 4  
October 05, 2009

**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 \*  
WASSERMAN DAVID H

2. Issuer Name and Ticker or Trading Symbol  
ICO Global Communications (Holdings) LTD [ICOG]

3. Date of Earliest Transaction (Month/Day/Year)  
10/01/2009

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |                                   |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                           | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code V | (A)    | (D) | Date<br>Exercisable | Expiration<br>Date | Title                      | Amount<br>or<br>Number<br>of Shares |
|--------------------------------------|------------------------------------|------------------|------------|--|--------|--------|-----|---------------------|--------------------|----------------------------|-------------------------------------|
| Stock<br>Option<br>(Right to<br>Buy) | \$ 0.79                            | 10/01/2009       |            |  | A      | 30,000 |     | <u>(1)</u>          | 10/01/2019         | Class A<br>Common<br>Stock | 30,000                              |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
| WASSERMAN DAVID H              | X             |           |         |       |

## Signatures

/s/ John L. Flynn,  
attorney-in-fact  
10/05/2009

\*\*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 shares subject to this option vest in four equal annual installments (measured from the date of grant) beginning with the vesting commencement date of October 1, 2009.
- Stock option to purchase 30,000 shares of the Issuer's Class A Common Stock automatically granted to Clayton, Dubilier & Rice, Inc. on
- (2) October 1, 2009, pursuant to the Issuer's Board Compensation Policy for continued board service, in accordance with the terms of the 2000 Stock Incentive Plan, as Amended and Restated Effective June 15, 2007.
- The Reporting Person is an officer of CDR-Satco, LLC ("CDR"). The Reporting Person is an employee of Clayton, Dubilier & Rice, Inc. ("CD&R"), which acts as investment adviser to Clayton, Dubilier & Rice Fund VI Limited Partnership ("Fund"), the sole member of CDR and the beneficial owners of the Issuer's securities held by CDR. In addition, the Reporting Person is a limited partner of CD&R
- (3) Associates VI Limited Partnership ("Associates LP"), the general partner of the Fund, which is entitled to a portion of the net gain realized by the Fund on its investments, and a director of CD&R Investment Associates VI, Inc., the general partner of Associates LP. Accordingly, the Reporting Person may be deemed to share the power to vote or to direct the vote of and to dispose and to direct the disposition of the Issuer's securities beneficially owned by the Fund.
- (4) The Reporting Person disclaims any beneficial ownership of the Issuer's securities directly owned by CDR and beneficially owned by the Fund, except to the extent of any pecuniary interest as a result of the relationships described above.

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.