

FALCONE PHILIP
Form 4
January 18, 2006

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 *
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)
01/13/2006

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 Following 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) | Price | | |
| Common Stock | 01/13/2006 | | P | 16,750 | A \$ 39.58 | 1,645,539 ⁽¹⁾ | D |
| Common Stock | 01/13/2006 | | P | 0 | A \$ 0 | 1,645,539 ⁽²⁾ | I |
| | | | | | | 63,460 ⁽³⁾ | I |

By
Harbinger
Capital
Partners
Master
Fund I,
Ltd.

Common
Stock

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.

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(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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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

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
BIRMINGHAM, AL 35244

X

HMC INVESTORS LLC
ONE RIVERCHASE PARKWAY SOUTH
BIRMINGHAM, AL 35244

X

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

X

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 Piassick 01/18/2006

__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 01/18/2006

__Signature of Reporting Person Date

HMC Investors, L.L.C., By: /s/ Joel Piassick 01/18/2006

__Signature of Reporting Person Date

/s/ Philip Falcone 01/18/2006

__Signature of Reporting Person Date

/s/ Raymond J. Harbert 01/18/2006

__Signature of Reporting Person Date

/s/ Michael D. Luce 01/18/2006

__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) These securities are owned by Harbinger Capital Partners Master Fund I, Ltd., which is a Reporting Person.

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, L.L.C., its managing member ("HMC Investors"), Philip Falcone, the portfolio manager of Harbinger Capital Partners Master Fund I, Ltd., Raymond J. Harbert, a

(2) 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.

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

(3) 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.