

LORAL SPACE & COMMUNICATIONS INC.

Form 3

January 10, 2013

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â MHRC I LLC

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

12/31/2012

3. Issuer Name **and** Ticker or Trading Symbol

LORAL SPACE & COMMUNICATIONS INC. [LORL]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
X Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person40 WEST 57TH
STREET,Â 24TH FLOOR

(Street)

NEW YORK,Â NYÂ 10019

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

2,634,891

I (1) (2) (3) See Footnotes (1) (2) (3)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MHRC I LLC 40 WEST 57TH STREET 24TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â

Signatures

MHRC I LLC, By: /s/ Janet Yeung, Name: Janet Yeung, Title: Authorized Signatory

01/10/2013

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This Form 3 is being filed to report that MHRC I LLC, a Delaware limited liability company ("MHRC I"), became a beneficial owner of greater than 10% of the outstanding shares of common stock (the "Common Stock") of Loral Space and Communications Inc. (the "Issuer") solely as a result of MHRC I becoming the managing member of MHR Institutional Advisors LLC, a Delaware limited liability company ("Institutional Advisors").

(2) These shares of Common Stock consist of (i) 2,123,874 shares of Common Stock held for the account of MHR Institutional Partners LP, a Delaware limited partnership ("Institutional Partners"), (ii) 305,541 shares of Common Stock held for the account of MHRM LP, a Delaware limited partnership ("MHRM"), and (iii) 205,476 shares of Common Stock held for the account of MHRA LP, a Delaware limited partnership ("MHRA", and, together with Institutional Partners and MHRM, the "Funds"). Institutional Advisors is the general partner of each of the Funds, and, in such capacity, may be deemed to beneficially own the shares of Common Stock held for the accounts of each of the Funds. (Continued in Footnote 3)

(3) MHRC I is the managing member of Institutional Advisors and, in such capacity, may be deemed to beneficially own the shares of Common Stock held for the accounts of each of the Funds.

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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