Bagley David Form 3 July 13, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION FORM 3 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 *

A Bagley David

3468 MT. DIABLO

(Last)

(First)

(Street)

(Middle)

Statement

(Month/Day/Year)

07/14/2006

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

ICO Global Communications (Holdings) LTD [ICOHA]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable) BLVD., Â SUITE B-115

> Director _X__ Officer

10% Owner 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 Person

4. Nature of Indirect Beneficial

LAFAYETTE, CAÂ 94549

(City) (State)

1. Title of Security (Instr. 4)

(Zip)

2. Amount of Securities Beneficially Owned

(Instr. 4)

SVP, Corporate Development

Ownership Form: Direct (D)

or Indirect (I) (Instr. 5)

Table I - Non-Derivative Securities Beneficially Owned

Ownership (Instr. 5)

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

SEC 1473 (7-02)

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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)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Expiration Date

Title Amount or Number of

Shares

Derivative Security

Direct (D) or Indirect (I)

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(Instr. 5)

Stock Option (right to buy) $\hat{A} \stackrel{(1)}{=} 11/14/2015 \begin{array}{c} Class \ B \\ Common \ 250,000 \end{array} \$ 4.25 \qquad D \qquad \hat{A}$

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Bagley David

3468 MT. DIABLO BLVD.
SUITE B-115
LAFAYETTE, CAÂ 94549

Relationships

Other

Å SVP, Corporate Development Â

Signatures

John L. Flynn, attorney-in-fact

**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) Option vests forty percent on November 14, 2006, and in three equal annual installments thereafter (subject to accelerated vesting in certain circumstances).

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.

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