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July 13, 2006

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement ICO Global Communications (Holdings) LTD [ICOHA] MCCAW CRAIG (Month/Day/Year) 07/14/2006 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) EAGLE RIVER INC, 2300 (Check all applicable) **CARILLON POINT** (Street) 6. Individual or Joint/Group _X_ Director _X_ 10% Owner Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting Person KIRKLAND, WAÂ 98033 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) By Eagle River Investments, LLC Class A Common Stock 20,696,037 I (3)(4)Class A Common Stock Ι By Eagle River, Inc. (5) 27,851 By Eagle River Investments, LLC Class B Common Stock 45,540,000 Ι (3)(4)Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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	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 Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
	Stock Option (right to buy)	(1)	11/14/2015	Class A Common Stock	150,000	\$ 4.25	D	Â
	Warrant (right to buy)	(2)	12/12/2012	Class A Common Stock	3,000,000	\$ 0.01	I	By Eagle River Investments, LLC

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
MCCAW CRAIG						
EAGLE RIVER INC	â v	ÂΧ	â	Â		
2300 CARILLON POINT	АЛ	АЛ	А	А		
KIRKLAND. WA 98033						

Signatures

John L. Flynn, attorney-in-fact 07/13/2006

**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).
- Option vests in four equal annual installments beginning with the vesting commencement date of November 14, 2005 (subject to accelerated vesting in certain circumstances).
- (2) Fully vested.
- The Reporting Person is the sole manager and beneficial member of Eagle River Investments, LLC ("ERI"). Accordingly, the Reporting
- (3) Person may be deemed to share the power to vote or to direct the vote of and dispose or direct the disposition of Company securities beneficially owned by ERI.
- (4) The Reporting Person disclaims any beneficial ownership of Company securities directly owned by ERI, except to the extent of any pecuniary interest as a result of the relationship described in footnote 3 above.
- (5) Mr. McCaw is the sole owner of Eagle River, Inc.

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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