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WASSERMAN DAVID H

Form 3 July 13, 2006

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

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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] WASSERMAN DAVID H (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) (Street) 6. Individual or Joint/Group (Check all applicable) Filing(Check Applicable Line) _X_ Form filed by One Reporting _X__ Director 10% Owner Person Â Officer Other Form filed by More than One (give title below) (specify below) Reporting Person (City) (State) (Zip) **Table I - Non-Derivative Securities Beneficially Owned** 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial

(Instr. 4)

Beneficially Owned (Instr. 4)

Ownership Form: Direct (D)

Ownership

(Instr. 5)

or Indirect (I)

(Instr. 5)

Class A Common Stock 13,950,000 Ι CDR-Satco LLC (2) (3)

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 | 2. Date Exercisable and | | 3. Title and Amount of | | 4. | 5. | Nature of Indirect |
|--|---------------------------------|----------------------------------|--------------------|------------------------|----------------------------------|-------------|-------------|--------------------------------------|
| | (Instr. 4) | Expiration Date (Month/Day/Year) | | Securities Underlying | | Conversion | Ownership | Beneficial Ownership |
| | | | | Derivative Security | | or Exercise | Form of | (Instr. 5) |
| | | | | (Instr. 4) | | Price of | Derivative | |
| | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative | Security: | |
| | | | | | | Security | Direct (D) | ` / |
| | r | | | | | | or Indirect | |
| | | | | | | | (I) | |
| | | | | | | | | |

(Instr. 5)

Stock Option (right to buy) $\hat{A} \stackrel{(1)}{=} 11/14/2015 \begin{array}{c} \text{Class A} \\ \text{Common} \\ \text{Stock} \end{array}$

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

WASSERMAN DAVID H

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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).
 - 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 advisor to Clayton, Dubilier & Rice Fund VI Limited Partnership (the "Fund"), the sole member of CDR and the beneficial owners of the Company securities held by CDR. In addition, the Reporting Person is a limited partner of CD&R
- (2) 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 L.P. Accordingly, the Reporting Person may be deemed to share the power to vote or to direct the vote of and to dispose or direct the disposition of Company securities beneficially owned by the Fund.
- (3) The Reporting Person disclaims any beneficial ownership of Company securities directly owned by CDR and beneficially owned by the Fund, except to the extent of any pecuniary interest as a rsult of the relationships described in footnote 2 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.

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