

ICO Global Communications (Holdings) LTD
 Form 4
 March 03, 2010

FORM 4

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

OMB APPROVAL

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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 *
 MCCA W CRAIG

2. Issuer Name and Ticker or Trading Symbol
 ICO Global Communications (Holdings) LTD [ICOG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 EAGLE RIVER INC, 2300
 CARILLON POINT
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/01/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

KIRKLAND, WA 98033
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Class A Common Stock	03/01/2010		A ⁽¹⁾	105,932	A	1.18 <u>(2)</u>	1,572,780	I	By: Eagle River, Inc. <u>(3)</u>
Class A Common Stock							20,696,037	I	By: Eagle River Satellite Holdings, LLC <u>(4)</u>
Class B Common Stock							44,360,000	I	By: Eagle River Satellite

Holdings,
LLC ⁽⁴⁾

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

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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 Beneficially Owned Following Transaction (Instr. 6)
				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
MCCAW CRAIG EAGLE RIVER INC 2300 CARILLON POINT KIRKLAND, WA 98033	X	X		

Signatures

/s/ John L. Flynn,
attorney-in-fact

03/03/2010

**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) Issued pursuant to Advisory Services Agreement dated November 11, 2005 between ICO Global Communications (Holdings) Limited and Eagle River, Inc. for services provided by Eagle River, Inc. from December 1, 2009 to February 28, 2010.

(2) Closing price on March 1, 2010 as quoted on the Nasdaq Global Market.

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- (3) The Reporting Person is the sole shareholder of Eagle River, Inc.

The Reporting Person is the sole manager and beneficial member of Eagle River Investments, LLC, which is the sole member of Eagle

- (4) River Satellite Holdings, LLC ("ERS") and as such may be deemed to share the power to vote or to direct the vote, or to dispose or direct the disposition of, the Issuer's securities beneficially owned by ERS. The Reporting Person disclaims beneficial ownership of the Issuer's securities directly owned by ERS, except to the extent of any pecuniary interest.

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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