

LEWIS ROBERT C
Form 4
December 20, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
LEWIS ROBERT C

2. Issuer Name and Ticker or Trading Symbol
SKYTERRA COMMUNICATIONS INC [skyt]

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

(Last) (First) (Middle)
10802 PARKRIDGE BOULEVARD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/18/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP, General Counsel & Secr.

RESTON, VA 20191

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/18/2006		A ⁽¹⁾	75,000 <u>(1)</u>	A \$ 0 94,500	D	

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

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.

SEC 1474 (9-02)

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

Edgar Filing: LEWIS ROBERT C - Form 4

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)
---	---	---	---	---	---	--	---	---

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase	(2)	(3)	(4) Common Stock	90,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LEWIS ROBERT C 10802 PARKRIDGE BOULEVARD RESTON, VA 20191	Sr VP, General Counsel & Sec.

Signatures

Robert C. Lewis	12/20/2006
**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).
- Represents a grant of 75,000 restricted shares of the Company's common stock under the 2006 Equity and Incentive Plan, subject to a registration statement on Form S-8 covering equity awards pursuant to such plan becoming effective. Will vest as follows, subject to Mr. Lewis' continued employment: (i) 25,000 shares on December 18, 2009; (ii) 25,000 shares on the first day following the twentieth consecutive trading day on which the price of the Company's common stock exceeds \$20 per share; and (iii) 25,000 shares on the first day following the twentieth consecutive trading day on which the price of the Company's common stock exceeds \$25 per share, as further forth in the award agreement. Subject to acceleration upon termination of Mr. Lewis' employment by the Company other than for "cause" as defined in the award agreement, and in certain other circumstances.
- (1) consecutive trading day on which the price of the Company's common stock exceeds \$20 per share; and (iii) 25,000 shares on the first day following the twentieth consecutive trading day on which the price of the Company's common stock exceeds \$25 per share, as further forth in the award agreement. Subject to acceleration upon termination of Mr. Lewis' employment by the Company other than for "cause" as defined in the award agreement, and in certain other circumstances.
 - (2) Various exercise prices from \$0.56 per share to \$21.53 per share.
 - (3) All vested and currently exercisable.
 - (4) Expire between 10/15/12 and 1/28/15

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.