

WASSERMAN DAVID H
Form 3
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 Person * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â WASSERMAN DAVID H | | | (Month/Day/Year) | ICO Global Communications (Holdings) LTD [ICOHA] | |
| (Last) | (First) | (Middle) | 07/14/2006 | 4. Relationship of Reporting Person(s) to Issuer | |
| (Street) | | | | (Check all applicable) | |
| Â | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (City) | (State) | (Zip) | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Class A Common Stock | 13,950,000 | I | CDR-Satco LLC <u>(2)</u> <u>(3)</u> |

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

SEC 1473 (7-02)

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.

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 Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable | Title | Amount or Number of Shares | | |

(Instr. 5)

| | | | | | | | |
|-----------------------------|-------|------------|----------------------------|---------|---------|---|--------------------------|
| Stock Option (right to buy) | Â (1) | 11/14/2015 | Class A Common Stock | 150,000 | \$ 4.25 | I | CDR-Satco LLC (2) (3) |
|-----------------------------|-------|------------|----------------------------|---------|---------|---|--------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WASSERMAN DAVID H Â | Â X | Â | Â | Â |

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).

- (1) 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 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.
- (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 result 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.