

ICO Global Communications (Holdings) LTD  
 Form 4  
 October 24, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
 Zufall David

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)  
 11700 PLAZA AMERICA DRIVE, SUITE 1010  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/22/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_ Other (specify below)  
 SVP, Network Systems

RESTON, VA 20190

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Class A Common Stock            | 10/22/2007                           | (1)  | A                              | 50,000  | A   | \$ 0   | 50,000 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: ICO Global Communications (Holdings) LTD - 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 | 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) |
|--|--|--------------------------------------|--|---------------------|---|--|---|
|  |  |                                      |  | Code                | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Stock Option (right to buy)                | \$ 4.46  | 10/22/2007                           |  | A                   | 125,000   | (2) 10/22/2017   | Class A Common Stock 125,000                                  |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Zufall David  
11700 PLAZA AMERICA DRIVE  
SUITE 1010  
RESTON, VA 20190

Director 10% Owner Officer Other

SVP, Network Systems

## Signatures

/s/ John L. Flynn,  
attorney-in-fact 10/24/2007

\*\*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).
- The restricted stock vests 50% upon the achievement of specific performance objectives (based on the amount allocated to the performance objective achieved), and 50% percent based on continued service with the company following performance (25% one year after performance and 25% two years after performance).
- (1)
  - (2) Option vests in four equal annual installments beginning with the vesting commencement date of October 22, 2007 (subject to accelerated vesting in certain circumstances).

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.