

WASSERMAN DAVID H
 Form 4
 October 05, 2010

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 *
WASSERMAN DAVID H

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)
10/01/2010

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

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 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)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8.
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 1.63	10/01/2010	A		30,000		<u>(1)</u>	10/01/2020	Class A Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WASSERMAN DAVID H 11700 PLAZA AMERICA DRIVE SUITE 1010 RESTON, VA 20190	X			

Signatures

/s/ Timothy M. Dozois, attorney-in-fact
 10/05/2010
 **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) The shares subject to this option vest in four equal annual installments (measured from the date of grant) beginning with the vesting commencement date of October 1, 2010.
 Stock option to purchase 30,000 shares of the Issuer's Class A Common Stock automatically granted to Clayton, Dubilier & Rice, LLC ("Adviser") on October 1, 2010, pursuant to the Issuer's Board Compensation Policy for continued board service, in accordance with the 2000 Stock Incentive Plan, as Amended and Restated Effective June 15, 2007.
- (3) The Reporting Person is an officer of CDR-Satco, LLC ("CDR"). The Reporting Person is an employee of Adviser, which acts as investment adviser to Clayton, Dubilier & Rice Fund VI Limited Partnership ("Fund"), the sole member of 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 LP.
- (4) The Reporting Person disclaims beneficial ownership of the Issuer's securities described 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.