

PanAmSat Holding CORP
 Form 4
 July 06, 2006

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 *
WRIGHT JOSEPH R JR

(Last) (First) (Middle)

C/O PANAMSAT HOLDING CORPORATION, 20 WESTPORT ROAD

(Street)

WILTON, CT 06820

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PanAmSat Holding CORP [PA]

3. Date of Earliest Transaction
 (Month/Day/Year)
07/03/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/03/2006		J ⁽¹⁾	V	511,994	D	\$ 25.0093
					0	D	

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

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options	\$ 3.43	07/03/2006		J ⁽¹⁾	287,688	⁽²⁾ 08/19/2014	Common Stock, par value \$0.01 per share 287,688
Stock Options	\$ 4.21	07/03/2006		J ⁽¹⁾	974,928	⁽²⁾ 08/19/2014	Common Stock, par value \$0.01 per share 974,928
Stock Options	\$ 4.21	07/03/2006		J ⁽¹⁾	649,952	⁽²⁾ 08/19/2014	Common Stock, par value \$0.01 per share 553,753

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WRIGHT JOSEPH R JR C/O PANAMSAT HOLDING CORPORATION 20 WESTPORT ROAD WILTON, CT 06820	X		Chief Executive Officer	

Signatures

James W. Cuminale,
Attorney-in-Fact

07/06/2006

**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).
- (1) Pursuant to the merger (the "Merger") of a wholly-owned subsidiary of Intelsat (Bermuda), Ltd. ("Intelsat") with and into PanAmSat Holding Corporation ("PanAmSat"), each outstanding share of common stock of PanAmSat (the "Common Stock") was converted into the right to receive \$25.00, plus approximately \$0.00927 as the pro rata quarterly dividend, per share in cash without interest and each outstanding option to purchase shares of Common Stock was converted into the right to receive \$25.00, less the exercise price, in cash without interest. As a result of the Merger, PanAmSat became a wholly-owned subsidiary of Intelsat, and the Common Stock was delisted from the New York Stock Exchange.

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- Prior to the Merger, Mr. Wright directly held a total of 1,912,568 options to purchase shares of Common Stock. Of those, 287,688 options were scheduled to become exercisable in equal amounts on August 20, 2005, 2006, 2007, 2008 and 2009 at an exercise price of \$3.43 and would have expired on August 19, 2014. The remaining options were scheduled to become exercisable in equal amounts on August 20, 2005, 2006, 2007, 2008 and 2009 at exercise price of \$4.21 per share and would have expired on August 19, 2014.
- (2)
- (3) Pursuant to the Merger, of these 649,952 options to purchase shares of Common Stock, Mr. Wright received \$25 per option, less the exercise price, for each of 553,753 such options and equity of Intelsat, Ltd. for 96,199 such options.

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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