Salemme R. Gerard Form 4 March 03, 2011

# FORM 4

#### **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires:

2005 Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person * Salemme R. Gerard			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) 2300 CARILI	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2011	_X_ Director 10% Owner Officer (give title below) Other (specify below)		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
KIRKLAND, WA 98033				Form filed by More than One Reporting Person		

(City)	(State) (	Zip) Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed o	of, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				Securities Form: Dire Beneficially (D) or	Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class A			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		By: Eagle	
Common Stock	03/01/2011		A <u>(1)</u>	59,808	A	2.09 (2)	2,293,937	I	River, Inc. $(3)$	
Class A Common							100,000	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Edgar Filing: Salemme R. Gerard - Form 4

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1 8	Director	10% Owner	Officer	Other				
Salemme R. Gerard 2300 CARILLON POINT KIRKLAND, WA 98033	X							

## **Signatures**

/s/ Timothy M. Dozois, 03/03/2011 attorney-in-fact

\*\*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).
- Issued pursuant to the Advisory Services Agreement dated November 11, 2005 between ICO Global Communications (Holdings) Limited and Eagle River, Inc. for services provided by Eagle River, Inc. from December 1, 2010 to February 28, 2011.
- (2) Closing price on March 1, 2011 as quoted on the Nasdaq Global Market.
- The Reporting Person is the Vice President of Eagle River, Inc. ("Eagle River") and as such may be deemed to share the power to vote or to direct the vote, or to dispose or direct the disposition of, the Issuer's securities beneficially owned by Eagle River. The Reporting Person disclaims beneficial ownership of the Issuer's securities directly owned by Eagle River, except to the extent of any pecuninary interest.

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.

Reporting Owners 2