

Intelsat S.A.
Form SC 13G/A
February 12, 2016

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Intelsat S.A.
(Name of Issuer)

Common Shares
(Title of Class of Securities)

L5140P 101
(CUSIP Number)

December 31, 2015
(Date of Event which Requires Filing of this Statement)

Check the
appropriate box
to designate the
rule pursuant to
which this
Schedule is
filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. L5140P 101 SCHEDULE 13G Page 2 of 54

1 NAME OF REPORTING PERSON

Serafina S.A.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
(b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Luxembourg

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

6 SHARED VOTING POWER

62,962,644

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

62,962,644

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

62,962,644

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES x

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

58.7%

12 TYPE OF REPORTING PERSON

OO

CUSIP No. L5140P 101 SCHEDULE 13G Page 3 of 54

1 NAME OF REPORTING PERSON

LMBO EUROPE SAS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

France

5 SOLE VOTING POWER

0

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

62,962,644

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

62,962,644

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

62,962,644

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

58.7%

12 TYPE OF REPORTING PERSON

OO

CUSIP No. L5140P 101 SCHEDULE 13G Page 4 of 54

1 NAME OF REPORTING PERSON

CIE Management II Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Guernsey, Channel Islands

5 SOLE VOTING POWER

0

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

62,962,644

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

62,962,644

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62,962,644

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

58.7%

12 TYPE OF REPORTING PERSON

CO

CUSIP No. L5140P 101 SCHEDULE 13G Page 5 of 54

1 NAME OF REPORTING PERSON

BC European Capital VIII-1

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
(b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

5 SOLE VOTING POWER

0

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

62,962,644

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

62,962,644

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62,962,644

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES x

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

58.7%

12 TYPE OF REPORTING PERSON

PN

CUSIP No. L5140P 101 SCHEDULE 13G Page 6 of 54

1 NAME OF REPORTING PERSON

BC European Capital VIII-2

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
(b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

5 SOLE VOTING POWER

0

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

62,962,644

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

62,962,644

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

62,962,644

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES x

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

58.7%

12 TYPE OF REPORTING PERSON

PN

CUSIP No. L5140P 101 SCHEDULE 13G Page 7 of 54

1 NAME OF REPORTING PERSON

BC European Capital VIII-3

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
(b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

5 SOLE VOTING POWER

0

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

62,962,644

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

62,962,644

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

62,962,644

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES x

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

58.7%

12 TYPE OF REPORTING PERSON

PN

CUSIP No. L5140P 101 SCHEDULE 13G Page 8 of 54

1 NAME OF REPORTING PERSON

BC European Capital VIII-4

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

5 SOLE VOTING POWER

0

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

62,962,644

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

62,962,644

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

62,962,644

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

58.7%

12 TYPE OF REPORTING PERSON

PN

CUSIP No. L5140P 101 SCHEDULE 13G Page 9 of 54

1 NAME OF REPORTING PERSON

BC European Capital VIII-5

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
(b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

5 SOLE VOTING POWER

0

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

62,962,644

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

62,962,644

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

62,962,644

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES x

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

58.7%

12 TYPE OF REPORTING PERSON

PN

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