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LORAL SPACE & COMMUNICATIONS INC.

Form 3/A March 29, 2006

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement LORAL SPACE & COMMUNICATIONS INC. [LORL] À TARGOFF MICHAEL B (Month/Day/Year) 11/21/2005 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 40 WEST 57TH ST. 11/21/2005 (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner _X_ Director _X_ Form filed by One Reporting _X__ Officer Other (give title below) (specify below) NEW YORK, NYÂ 10019 Form filed by More than One Chief Executive Officer Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security (Instr. 4) Beneficially Owned Ownership Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Common Stock 35,961 (1) D Â Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

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

required to respond unless the form displays a

currently valid OMB control number.

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative Security	Security: Direct (D) or Indirect	

Shares

(I) (Instr. 5)

Other

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer

TARGOFF MICHAEL B

40 WEST 57TH ST. X Chief Executive Officer NEW YORK, NYÂ 10019

Signatures

Avi Katz, Attorney-in-Fact for Michael B. Targoff

03/29/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

Securities issued or expected to be issued pursuant to the Fourth Amended Joint Plan of Reorganization under Chapter 11 of the United

States Bankruptcy Code of Loral Space & Communications Ltd. and its debtor subsidiaries, which became effective on November 21,
2005, in respect of claims filed against the debtors. The amount of securities held was inadvertently misreported as 352,770 in the Form 3 filed on November 21, 2005. The correct amount is reported herein.

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.

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