DEWITT C PATRICK

Form 4 March 09, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

Number:

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obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

DEWITT C PATRICK

LORAL SPACE &

COMMUNICATIONS INC. [LORL]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

3825 FABIAN WAY

(Month/Day/Year) 03/05/2009

Symbol

below) below)

6. Individual or Joint/Group Filing(Check

Senior Vice President

4. If Amendment, Date Original

(Instr. 8)

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person

Form filed by More than One Reporting

Person

PALO ALTO, CA 94303

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

(I) Ownership (Instr. 4) (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

Owned

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

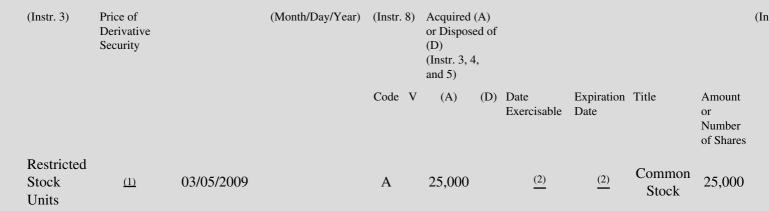
Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. 1 **Underlying Securities** De (Instr. 3 and 4) Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DEWITT C PATRICK 3825 FABIAN WAY PALO ALTO, CA 94303

Senior Vice President

Signatures

Avi Katz,

Attorney-in-fact 03/09/2009

**Signature of Reporting Date Person

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).
- Each restricted stock unit has a value equal to one share of Loral voting common stock, par value \$0.01 per share (the "Stock"), and (1) generally provides the recipient with the right to receive one share of Stock or cash equal to one share of Stock, at the option of the Company, on the settlement date.
 - Mr. DeWitt's restricted stock units ("RSUs") vest on the following vesting schedule: 66.67% of Mr. DeWitt's RSUs vest on March 5, 2010, and 4.16% of his RSUs vest over each of the next eight quarters on the second Monday of each June, September, December and
- (2) March, through March 12, 2012, provided Mr. DeWitt remains employed on each vesting date. Vesting is subject to full or partial acceleration upon Mr. DeWitt's death, disability or termination of employment without cause, or upon a change of control of Loral or SS/L.

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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