LORAL SPACE & COMMUNICATIONS INC.

Form 4 June 18, 2009

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

OMB APPROVAL

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response... 0.5

10% Owner

Other (specify

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(State)

KATZ AVI

600 THIRD AVENUE

2. Issuer Name and Ticker or Trading Symbol

LORAL SPACE &

COMMUNICATIONS INC. [LORL]

(Month/Day/Year)

(Middle)

(Zip)

(Street) Filed(Month/Day/Year)

4. If Amendment, Date Original

3. Date of Earliest Transaction

06/16/2009

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Director

_X__ Officer (give title

Person

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

Issuer

below)

NEW YORK, NY 10016

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (I) (Instr. 4)

5. Relationship of Reporting Person(s) to

(Check all applicable)

Sr. VP, Secretary, Gen. Counsel

6. Individual or Joint/Group Filing(Check

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) (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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 Transaction of Derivative Expiration Date Code Securities

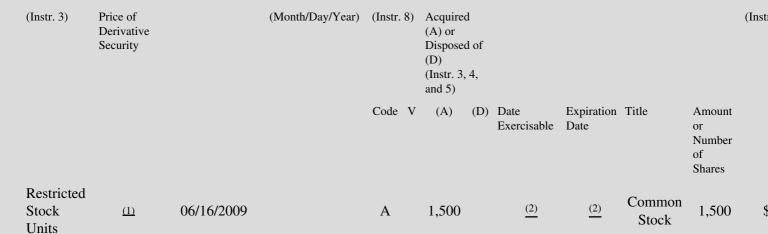
6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

Deri

Secu

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Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

KATZ AVI 600 THIRD AVENUE NEW YORK, NY 10016

Sr. VP, Secretary, Gen. Counsel

Signatures

Avi Katz 06/18/2009 **Signature of Date Reporting 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.
 - Vesting of the RSUs requires the satisfaction of two conditions: a time-based vesting condition and a stock price vesting condition. No vesting will occur unless both vesting conditions are satisfied. The time-based vesting condition has the following vesting schedule: 25% vest immediately upon grant and 6 1/4% vest over each of the next twelve quarters on the second Monday of each September, December, March and June, through June 11, 2012, provided the recipient remains employed on each vesting date. The stock price vesting condition will be satisfied only when the average closing price of the Stock over a period of 20 consecutive trading days is at or above \$45 during the period commencing on the grant date and ending on June 30, 2016. The time-based vesting condition is subject to full or partial
- acceleration upon death, disability or termination of employment without cause, and upon a change of control of Loral. The RSUs expire on June 30, 2016. 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