

Wolff Benjamin G
Form 4
December 03, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 Person *
Wolff Benjamin G

(Last) (First) (Middle)
2300 CARILLON POINT
(Street)

KIRKLAND, WA 98033
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ICO Global Communications (Holdings) LTD [ICOG]

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2010

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director
 Officer (give title below) CEO, President
 10% Owner
 Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V	Amount	Price	
Class A Common Stock	12/01/2010		<u>A⁽¹⁾</u>	A	82,781	1.51 <u>(2)</u>	By: Eagle River, Inc. <u>(3)</u>
Class A Common Stock						2,000,000	D
Class A Common Stock						20,696,037	I
							By: Eagle River Satellite Holdings, LLC <u>(4)</u>

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).

- (1) 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 September 1, 2010 to November 30, 2010.
- (2) Closing price on December 1, 2010 as quoted on the Nasdaq Global Market.

(3) The Reporting Person is the 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 pecuniary interest.

(4) The Reporting Person is the President of Eagle River Investments, LLC, which is the sole member of Eagle River Satellite Holdings, LLC ("ERS") 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 ERS. The Reporting Person disclaims beneficial ownership of the Issuer's securities directly owned by ERS, except to the extent of any pecuniary interest.

(5) The Reporting Person is the President of Eagle River Partners, LLC, ("ERP") 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 ERP. The Reporting Person disclaims beneficial ownership of the Issuer's securities directly owned by ERP, except to the extent of any pecuniary 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.