

Wolff Benjamin G
Form 4
March 11, 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

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/09/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

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

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Class A Common Stock | 03/09/2010 | | X | 13,375,522 ⁽¹⁾ | A \$ 0.7 34,071,559 | I | By: Eagle River Satellite Holdings, LLC ⁽²⁾ |
| Class A Common Stock | 03/09/2010 | | X | 301,584 ⁽¹⁾ | A \$ 0.7 1,874,634 | I | By: Eagle River, Inc. ⁽³⁾ |
| Class A Common Stock | | | | | | D | 2,000,000 |

Class B
Common
Stock

44,360,000 I

By: Eagle
River
Satellite
Holdings,
LLC (2)

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.

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(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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Subscription Rights (right to buy) | \$ 0.7 | 03/09/2010 | | X | 13,375,522 | 02/08/2010 | 03/09/2010 | Class A Common Stock |
| Subscription Rights (right to buy) | \$ 0.7 | 03/09/2010 | | X | 301,584 | 02/08/2010 | 03/09/2010 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wolff Benjamin G 2300 CARILLON POINT KIRKLAND, WA 98033 | X | | Chief Executive Officer | |

Signatures

/s/ John L. Flynn,
attorney-in-fact

03/11/2010

__Signature of Reporting Person

Date

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).

Represents shares of the Company's Class A common stock purchased at a subscription price of \$0.70 per share ("Rights Offering") under the basic subscription privilege of the Rights Offering. Additional shares were subscribed for by the Reporting Person in the

(1) over-subscription privilege of the Rights Offering. Such over-subscription privilege is subject to proration and such proration was not finalized as of the date of this report. An amended Form 4 will be filed reporting the additional shares acquired by the Reporting Person under the over-subscription privilege when the allocation is finalized by the rights agent.

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 voting of, or to dispose or direct the disposition of, the

(2) Issuer's securities beneficially owned by ERS. The Reporting Person disclaims beneficial ownership of the Issuer's securities owned by ERS, except to the extent of any pecuniary interest.

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

(3) direct the voting of, 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 owned by Eagle River, 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.

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