

MOTIENT CORP
Form 4
March 09, 2007

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BCE INC

(Last) (First) (Middle)

1000 DE LA GAUCHETIERE
OUEST, BUREAU 4100
MONTREAL

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
MOTIENT CORP [MNCP]

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2007

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

QUEBEC, CANADA, A8 H3B 4Y7

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

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

(City) (State) (Zip)

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) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/07/2007 ⁽¹⁾ | | X | | 9,031,213 | A | \$ 9,031,213 |
| Common Stock | 03/07/2007 ⁽¹⁾ | | S | | 4,500,000 | D | \$ 8.15 4,531,213 |

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

**Persons who respond to the collection of
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SEC 1474
(9-02)

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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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Option to acquire (1) | (1) | 03/07/2007(2) | | X | 9,031,213 | 10/05/2006 01/15/2007(2) | Common Stock 9,0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| BCE INC 1000 DE LA GAUCHETIERE OUEST BUREAU 4100 MONTREAL QUEBEC, CANADA, A8 H3B 4Y7 | X |

Signatures

/s/ L. Scott
Thomson 03/08/2007

**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).

(1) TMI Communications Delaware, Limited Partnership ("TMI Delaware") had a contractual right to exchange 5,073,715 shares of common stock of TerreStar Networks, Inc and 1,887,133.89202 shares of common stock of TerreStar Global Ltd. (formerly known as TerreStar Networks Bermuda Ltd.) (collectively, the "TerreStar Shares") for 9,031,213 shares (the "Initial Motient Shares") of common stock of Motient Corporation ("Motient"). On January 5, 2007 those rights to exchange were transferred to BCE Inc. ("BCE"), then the parent of TMI Delaware. On January 15, 2007, BCE gave notice that it would be acquiring the Initial Motient Shares pursuant to those rights to exchange. On March 7, 2008 the parties definitively scheduled a closing for that exchange and BCE agreed to sell 4,500,000 of the Initial Motient Shares. On March 8, 2007, BCE exchanged the TerreStar Shares for the Initial Motient Shares and sold 4,500,000 of those shares.

(2) The option to acquire was exercised on January 15, 2007 but the parties did not schedule a closing date until March 7, 2007.

Remarks:

The original Form 3 filed for the shares covered by this Form 4 was filed jointly by BCE Inc. ("BCE"), TMI Communications Inc., 3924505 Canada Inc., TMI Communications and Company, Limited Partnership and TMI Communications Delaware, L Partnership ("TMI Delaware"). On January 5, 2007, the rights of TMI Delaware under the option to acquire shares covered by that original Form 3 were transferred directly to BCE in a transaction exempt from liability under Section 16(b) of the

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Securities Exchange Act of 1934 and as a result only BCE continued to have beneficial ownership of those shares. Accordingly, the persons other than BCE Inc. who had jointly filed the original Form 3 are no longer filing parties under this Form 4.

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.