

Wolff Benjamin G
 Form 4
 January 04, 2011

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

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2011

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price \$ | | | |
| Class A Common Stock | 01/01/2011 | | F ⁽¹⁾ | 69,115 D 1.5 ⁽²⁾ | 1,930,885 | D | |
| Class A Common Stock | | | | | 2,234,129 | I | By: Eagle River, Inc. ⁽³⁾ |
| Class A Common Stock | | | | | 20,696,037 | I | By: Eagle River Satellite Holdings, LLC ⁽⁴⁾ |

| | | | |
|----------------------------|------------|---|--|
| Class A Common Stock | 17,932,651 | I | By: Eagle River Partners, LLC <u>(5)</u> |
| Class B Common Stock | 44,360,000 | I | By: Eagle River Satellite Holdings, LLC <u>(4)</u> |

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 (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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

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

Signatures

/s/ Timothy M. Dozois,
attorney-in-fact

01/04/2011

__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) Redemption of securities to cover withholding taxes resulting from vesting of restricted stock.
- (2) Closing price on December 31, 2010 as quoted on the Nasdaq Global Market.

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.

- 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.
- (4)

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.

- (5)

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.