

Wolff Benjamin G
 Form 3
 December 16, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â Wolff Benjamin G (Last) (First) (Middle) 2300 CARILLON POINT (Street) KIRKLAND, Â WA Â 98033 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 12/07/2009 | 3. Issuer Name and Ticker or Trading Symbol ICO Global Communications (Holdings) LTD [ICOG] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chairman, CEO (eff. 12.31.09) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|---|--|---|--|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Class A Common Stock | 1,466,848 | I | By: Eagle River, Inc. ⁽¹⁾ |
| Class A Common Stock | 20,696,037 | I | By: Eagle River Satellite Holdings, LLC ⁽²⁾ |
| 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.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Warrant (right to buy) | Â (3) | 12/12/2012 | Class A Common Stock | 3,000,000 | \$ 0.01 | I | By: Eagle River Satellite Holdings, LLC (2) |
| Stock Option (Right to Buy) | Â (3) | 11/14/2015 | Class A Common Stock | 30,000 | \$ 4.25 | D | Â |
| Stock Option (Right to Buy) | Â (4) | 10/01/2016 | Class A Common Stock | 30,000 | \$ 5.85 | D | Â |
| Stock Option (Right to Buy) | Â (5) | 10/01/2017 | Class A Common Stock | 30,000 | \$ 3.5 | D | Â |
| Stock Option (Right to Buy) | Â (6) | 10/01/2018 | Class A Common Stock | 30,000 | \$ 1.01 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wolff Benjamin G 2300 CARILLON POINT KIRKLAND, WA 98033 | Â X | Â | Â Chairman, CEO (eff. 12.31.09) | Â |

Signatures

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

12/17/2009

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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 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.

(2) 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 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.

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- (3) Fully vested.
- (4) The shares subject to this option vest in four equal annual installments (measured from the date of grant) beginning with the vesting commencement date of October 1, 2006.
- (5) The shares subject to this option vest in four equal annual installments (measured from the date of grant) beginning with the vesting commencement date of October 1, 2007.
- (6) The shares subject to this option vest in four equal annual installments (measured from the date of grant) beginning with the vesting commencement date of October 1, 2008.

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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