

PanAmSat Holding CORP
 Form 4
 July 06, 2006

FORM 4

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

OMB APPROVAL

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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 *
 SALEM PAUL J

(Last) (First) (Middle)

C/O PROVIDENCE EQUITY PARTNERS IV, LLC, 901 FLEET CENTER, 50 KENNEDY PLAZA

(Street)

PROVIDENCE, RI 02903

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 PanAmSat Holding CORP [PA]

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/03/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) 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)
Common Stock	07/03/2006		J(1)	19,695,048	D \$ 25.0093	0	I See Note (2) (3)

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

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SEC 1474 (9-02)

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

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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)
Stock Options	\$ 4.21	07/03/2006		J(1)	65,848.911	(2)(3) 09/15/2014	Common Stock, par value \$0.01 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SALEM PAUL J C/O PROVIDENCE EQUITY PARTNERS IV, LLC 901 FLEET CENTER, 50 KENNEDY PLAZA PROVIDENCE, RI 02903	X	X		

Signatures

James W. Cuminalo, 07/06/2006
Attorney-in-Fact

**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).
- Pursuant to the merger (the "Merger") of a wholly-owned subsidiary of Intelsat (Bermuda), Ltd. ("Intelsat") with and into PanAmSat Holding Corporation ("PanAmSat"), each outstanding share of common stock of PanAmSat (the "Common Stock") was converted into
- (1) the right to receive \$25.00, plus approximately \$0.00927 as the pro rata quarterly dividend, per share in cash without interest. As a result of the Merger, PanAmSat became a wholly-owned subsidiary of Intelsat, and the Common Stock was delisted from the New York Stock Exchange.
 - (2) The shares of Common Stock reported on this statement were owned of record by PEP PAS, L.L.C. and PEOP PAS, L.L.C., and the options to purchase shares of Common Stock reported on this statement were owned of record by Providence Equity Partners IV Inc., which is controlled by affiliates of Providence Equity Partners IV, L.L.C. These options were scheduled to become exercisable in equal amounts on September 16, 2005, 2006, 2007, 2008 and 2009 at an exercise price of \$4.21 per share and would have expires on September 15, 2014. Mr. Salem, as a managing member of Providence Equity Partners IV L.L.C., which is the sole general partner of Providence Equity GP IV L.P., which is the sole general partner of each of (a) Providence Equity Partners IV L.P., which is the sole member of PEP PAS, LLC, and (b) Providence Equity Operating Partners IV, L.P., which is the sole member of PEOP PAS, L.L.C., may have been deemed to have been the beneficial owner of these securities.
 - (3) (con't) Mr. Salem disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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.