# ICO GLOBAL COMMUNICATIONS (HOLDINGS) LTD

## FORM 3
(Initial Statement of Beneficial Ownership)

Filed 7/13/2006 For Period Ending 7/14/2006

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|---|---|
| Address | PLAZA AMERICA TOWER 11700 PLAZA AMERICA DRIVE, SUITE 1010 |
| | RESTON, Virginia 20190 |
| Telephone | (703) 964-1400 |
| CIK | 0001359555 |
| Industry | Not Assigned |
| Fiscal Year | 12/31 |

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# 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

| 1. Name and Address of Reporting Person * | 2. Date of Event Requiring Statement (MM/DD/YYYY) | 3. Issuer Name **and** Ticker or Trading Symbol |
|---|---|---|
| **Malloy Suzanne Hutchings** | **7/14/2006** | **ICO Global Communications (Holdings) LTD [ICOHA]** |
| (Last) (First) (Middle)<br>**815 CONNECTICUT AVENUE, NW, SUITE 610** | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>_____ Director _____ 10% Owner<br>___ **X** ___ Officer (give title below) _____ Other (specify below)<br>**SVP, Regulatory Affairs /** | |
| (Street)<br>**WASHINGTON, DC 20006**<br>(City) (State) (Zip) | 5. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>_ **X** _ Form filed by One Reporting Person<br>___ 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) |
|---|---|---|---|

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

| 1. Title of Derivate Security (Instr. 4) | 2. Date Exercisable and Expiration Date (MM/DD/YYYY) | | 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 | | | |
| **Stock Option (right to buy)** | (1) | **11/14/2015** | **Class A Common Stock** | **150000** | **$4.25** | **D** | |

**Explanation of Responses:**

**( 1)** Option vests forty percent on November 14, 2006, and in three equal annual installments thereafter (subject to accelerated vesting in certain circumstances).

**Reporting Owners**

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| **Malloy Suzanne Hutchings**<br>**815 CONNECTICUT AVENUE, NW** | | | | |

| | | | | |
|---|---|---|---|---|
| **SUITE 610**<br>**WASHINGTON, DC 20006** | | | **SVP, Regulatory Affairs** | |

**Signatures**

| | |
|---|---|
| **John L. Flynn, attorney-in-fact** | **7/13/2006** |
| ** Signature of Reporting Person | Date |

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

***** 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints John L. Flynn, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, all reports to be filed by the undersigned pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules promulgated thereunder (including Forms 3, 4, and 5 and any successor forms) (the "Section 16 Reports") with respect to the equity securities of ICO Global Communications (Holdings) Limited (the "Company");

(2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Section 16 Report, complete and execute any amendment or amendments thereto, and file such report with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The powers granted above may be exercised by such attorney-in-fact on behalf of the undersigned, and on behalf of the undersigned in any fiduciary or representative capacity in whi the undersigned may be acting.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as undersigned might or could do if personally present, with full power of substitution or revocati hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's subst substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the r and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, i

serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Ac

This Power of Attorney shall be effective as of the date set forth below and shall continue in full force and effect until the undersigned is no longer required to file Section 16 Reports wit respect to the equity securities of the Company, unless earlier revoked by the undersigned in a writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10th day of July, 2006.

Signature: /s/ Suzanne Hutchings Malloy

Name: Suzanne Hutchings Malloy