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ICO GLOBAL COMMUNICATIONS (HOLDINGS) LTD

Reported by

SALEMME R. GERARD

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/03/11 for the Period Ending 03/01/11

Address	2300 CARILLON POINT KIRKLAND, WA 98033
Telephone	(425) 278-7100
CIK	0001359555
Symbol	ICOG
SIC Code	3663 - Radio and Television Broadcasting and Communications Equipment
Industry	Communications Services
Sector	Services
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Salemme R. Gerard	**ICO Global Communications (Holdings) LTD [ICOG]**	__ **X** __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
(Last) (First) (Middle) **2300 CARILLON POINT**	3. Date of Earliest Transaction (MM/DD/YYYY) **3/1/2011**	
(Street) **KIRKLAND, WA 98033** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	**3/1/2011**		**A** (1)		**59808**	**A**	**$2.09** (2)	**2293937**	**I**	**By: Eagle River, Inc.** (3)
Class A Common Stock								**100000**	**D**	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) Issued pursuant to the Advisory Services Agreement dated November 11, 2005 between ICO Global Communications (Holdings) Limited and Eagle River, Inc. for services provided by Eagle River, Inc. from December 1, 2010 to February 28, 2011.

(2) Closing price on March 1, 2011 as quoted on the Nasdaq Global Market.

(3) The Reporting Person is the Vice 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Salemme R. Gerard **2300 CARILLON POINT**	**X**			

KIRKLAND, WA 98033				

Signatures

/s/ Timothy M. Dozois, attorney-in-fact	**3/3/2011**
** 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 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).

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.