

LORAL SPACE & COMMUNICATIONS LTD
Form 8-K
June 08, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

June 3, 2005

Loral Space & Communications Ltd.

(Exact name of registrant as specified in its charter)

Bermuda

1-14180

13-3867424

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

600 Third Avenue, New York, New York

10016

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(212) 697-1105

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 7.01. Regulation FD Disclosure.

On July 15, 2003, Loral Space & Communications Ltd. and certain of its subsidiaries filed voluntary petitions for reorganization under chapter 11 of title 11 of the United States Code in the United States District Court for the Southern District of New York and parallel insolvency proceedings in the Supreme Court of Bermuda in which certain partners of KPMG were appointed as joint provisional liquidators.

On June 6, 2005, Loral Space & Communications Ltd. ("Loral" or the "Company") filed its monthly consolidated operating report for the period of March 31, 2005 through April 22, 2005 with the U.S. Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). A copy of this report may be obtained from the Bankruptcy Court's website located at <http://www.nysb.uscourts.gov>.

Limitation on Incorporation by Reference

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. The information set forth in this Item 7.01 will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

Cautionary Statement Regarding Financial and Operating Data

The Operating Report contains financial statements and other financial information that have not been audited or reviewed by independent accountants and may be subject to future reconciliation and adjustments. The Operating Report is in a format prescribed by applicable bankruptcy laws and should not be used for investment purposes. The Operating Report contains information for periods different from those required in the Company's reports pursuant to the Exchange Act, and that information might not be indicative of the Company's financial condition or operating results for the period that would be reflected in the Company's financial statements or in its reports pursuant to the Exchange Act. Results set forth in the Operating Report should not be viewed as indicative of future results.

Item 8.01. Other Events.

On June 3, 2005, Loral and certain of its subsidiaries filed with the Bankruptcy Court a revised disclosure statement (the "Disclosure Statement") reflecting, among other things, certain clarifications requested by the Bankruptcy Court at a hearing on June 1, 2005, as well as their fourth amended joint plan of reorganization (the "Plan of Reorganization"). Also, on June 3, 2005, the Bankruptcy Court entered an order approving the Disclosure Statement and procedures for voting on the Plan of Reorganization. The Plan of Reorganization and Disclosure Statement reflect an agreement among the Company, the Creditors' Committee and the Ad-Hoc Committee of SS/L trade creditors on the elements of a consensual plan of reorganization.

This announcement is not intended to be, nor should it be construed as, a solicitation for a vote on the Plan of Reorganization. The Plan of Reorganization is subject to the confirmation and approval of the Bankruptcy Court and may be further amended by the Company, with the consent of the Creditors' Committee.

A copy of the revised Plan is attached hereto as Exhibit 2.1.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit 2.1 Fourth Amended Joint Plan of Reorganization

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Loral Space & Communications Ltd.

June 8, 2005

By: /s/ Avi Katz

Name: Avi Katz

Title: Vice President and Secretary

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
2.1	Fourth Amended Joint Plan of Reorganization