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PANAMSAT CORP /NEW/
Form SC 13D/A
December 23, 2002

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(AMENDMENT NO. 5)

PANAMSAT CORPORATION

(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE PER SHARE

697933-10-9

(Title of class of securities)

(CUSIP number)

LARRY D. HUNTER, ESQ.
CHIEF LEGAL OFFICER
HUGHES COMMUNICATIONS, INC.
200 N. SEPULVEDA BLVD.
EL SEGUNDO, CALIFORNIA 90245
(310) 364-6000

(Name, address and telephone number of person authorized
to receive notices and communications)

WITH A COPY TO:

FREDERICK S. GREEN, ESQ.
WEIL, GOTSHAL & MANGES LLP
767 FIFTH AVENUE
NEW YORK, NEW YORK 10153-0119
(212) 310-8000

DECEMBER 9, 2002

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rules 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

(Continued on the following pages)
(Page 1 of 5 Pages)

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 CUSIP No. 697933-10-9

13D

1 NAME OF REPORTING PERSON: General Motors Corporation
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 38-0572515

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEM 2 (d) OR 2 (e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF SHARES	7	SOLE VOTING POWER:	120,812,175
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	0
EACH REPORTING	9	SOLE DISPOSITIVE POWER:	120,812,175
PERSON WITH	10	SHARED DISPOSITIVE POWER:	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 120,812,175

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 80.6%

14 TYPE OF REPORTING PERSON: CO

SEE INSTRUCTIONS BEFORE FILLING OUT!

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 CUSIP No. 697933-10-9

13D

1 NAME OF REPORTING PERSON: Hughes Communications, Inc.

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 95-3884435

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		
3	SEC USE ONLY		
4	SOURCE OF FUNDS:	N/A	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR		
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	California	
	NUMBER OF SHARES	7	SOLE VOTING POWER: 120,812,175
	BENEFICIALLY OWNED BY	8	SHARED VOTING POWER: 0
	EACH REPORTING	9	SOLE DISPOSITIVE POWER: 120,812,175
	PERSON WITH	10	SHARED DISPOSITIVE POWER: 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		120,812,175
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		80.6%
14	TYPE OF REPORTING PERSON:		CO

SEE INSTRUCTIONS BEFORE FILLING OUT!

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This Amendment No. 5 amends the statement jointly filed by General Motors Corporation ("GM") and Hughes Communications, Inc. ("HCI", and together with GM, the "Reporting Persons") with respect to the shares of common stock, par value \$.01 per share ("Common Stock"), of PanAmSat Corporation (the "Company").

The response to Item 4 (Purpose of Transaction) is hereby amended as follows:

Item 4. Purpose of Transaction.

On December 9, 2002, GM, Hughes Electronics Corporation, a Delaware

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corporation and a wholly-owned subsidiary of GM ("Hughes"), and EchoStar Communications Corporation, a Nevada corporation ("EchoStar"), entered into a Termination, Settlement and Release Agreement (the "Termination Agreement"). Pursuant to the Termination Agreement, GM, Hughes and EchoStar agreed to terminate, among other agreements, (i) the Agreement and Plan of Merger, dated as of October 28, 2001, as amended (the "Merger Agreement"), between Hughes and EchoStar and (ii) the Stock Purchase Agreement, dated as of October 28, 2001 (the "Stock Purchase Agreement"), among EchoStar, Hughes, HCI, Hughes Communications Galaxy, Inc. ("HCG") and Hughes Communications Satellite Services, Inc. ("HCSS"). The Stock Purchase Agreement required EchoStar to, among other things, purchase the shares of Common Stock of the Company owned by Hughes and its subsidiaries in the event of termination of the Merger Agreement for certain specified reasons. As a result of the termination of the Merger Agreement and the Stock Purchase Agreement, EchoStar will not purchase the shares of Common Stock of the Company owned by Hughes and its subsidiaries.

None of the Reporting Persons has any present plan or proposal which relates to, or could result in, any of the events referred to in paragraphs (a) through (j), inclusive, of Item 4 of Schedule 13D. However, as part of its strategic planning, management of Hughes from time to time examines its investment in the Company. Depending on general market and economic conditions affecting the Company, Hughes' views of the prospects for the Company, the price at which shares of the Company could be acquired or sold and other relevant factors, HCI, HCG, HCSS and their respective affiliates from time to time may seek to acquire additional shares of Common Stock, or dispose of shares of Common Stock, in open market transactions, private transactions or otherwise.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

GENERAL MOTORS CORPORATION

By: /s/ Warren G. Andersen

Name: Warren G. Andersen
Title: Assistant General Counsel
and Assistant Secretary

HUGHES COMMUNICATIONS, INC.

By: /s/ Patrick T. Doyle

Name: Patrick T. Doyle
Title: Senior Vice President

Date: December 23, 2002

