

Alderman Donna
 Form 3
 July 13, 2006

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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Alderman Donna | | (Month/Day/Year) | ICO Global Communications (Holdings) LTD [ICOHA] | |
| (Last) | (First) | (Middle) | 07/14/2006 | |
| 138 PARKVIEW ROAD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| POUND RIDGE,Â NYÂ 10576 | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | EVP, Corporate Development | |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> 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) |
|---------------------------------|---|--|---|
| Class A Common Stock | 123,923 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 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 | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|-----------------------------|-------|------------|----------------------------|---------|----------|-------------------|---|
| Stock Option (right to buy) | Â (1) | 11/14/2015 | Class A Common Stock | 500,000 | \$ 4.25 | D | Â |
| Stock Option (right to buy) | Â (2) | 11/14/2015 | Class A Common Stock | 150,000 | \$ 4.25 | D | Â |
| Stock Option (right to buy) | Â (3) | 08/09/2010 | Class A Common Stock | 20,000 | \$ 10.45 | D | Â |
| Stock Option (right to buy) | Â (3) | 08/09/2010 | Class A Common Stock | 5,000 | \$ 10.45 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Alderman Donna 138 PARKVIEW ROAD POUND RIDGE, NY 10576 | Â X | Â | Â EVP, Corporate Development | Â |

Signatures

John L. Flynn,
attorney-in-fact

07/13/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Option vests in four equal annual installments beginning with the vesting commencement date of November 14, 2005 for continued service as an officer (subject to accelerated vesting in certain circumstances).
- (2) Option vests in four equal annual installments beginning with the vesting commencement date of November 14, 2005 for continued service as a director (subject to accelerated vesting in certain circumstances).
- (3) Fully vested.

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.