LORAL SPACE & COMMUNICATIONS INC.
Form SC 13G/A
February 11, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G/A

(Rule 13d-102)

(Amendment No. 4)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO

RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Loral Space & Communications Inc.
(Name of Issuer)

Voting common stock, par value $0.01 per share
(Title of Class of Securities)

543881106
(CUSIP Number)

December 31, 2015

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

x Rule 13d-1(b)

¨ Rule 13d-1(c)

¨ Rule 13d-1(d)

13G/A

CUSIP No. 543881106 Page 2 of 15

1 NAME OF REPORTING PERSONS

Highland Global Allocation Fund

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

(a) ¨ (b) ¨

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 77,945**
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 77,945**
	8	SHARED DISPOSITIVE POWER 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

77,945**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.4%**

12 TYPE OF REPORTING PERSON*

IV, OO

* SEE INSTRUCTIONS BEFORE FILLING OUT
** SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

Highland Capital Management Fund Advisors, L.P.

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

(a) ¨ (b) ¨

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 77,945**
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 77,945**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

77,945**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.4%**

12 TYPE OF REPORTING PERSON*

IA, PN

* SEE INSTRUCTIONS BEFORE FILLING OUT
** SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

Strand Advisors XVI, Inc.

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

(a) ¨ (b) ¨

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 77,945**
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 77,945**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

77,945**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.4%**

12 TYPE OF REPORTING PERSON*

HC, CO

* SEE INSTRUCTIONS BEFORE FILLING OUT
** SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

NexPoint Credit Strategies Fund

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

(a) ¨ (b) ¨

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 49,784**
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 49,784**
	8	SHARED DISPOSITIVE POWER 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

49,784**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.2%**

12 TYPE OF REPORTING PERSON*

IV, OO

* SEE INSTRUCTIONS BEFORE FILLING OUT
** SEE ITEM 4.

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1	NAME OF REPORTING PERSONS	
	NexPoint Advisors, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
	(a) ¨ (b) ¨	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER	0
	6 SHARED VOTING POWER	49,784**
	7 SOLE DISPOSITIVE POWER	0
	8 SHARED DISPOSITIVE POWER	49,784**
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	49,784**	

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.2%**

12 TYPE OF REPORTING PERSON*

IA, PN

* SEE INSTRUCTIONS BEFORE FILLING OUT
** SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

NexPoint Advisors GP, LLC

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

(a) ¨ (b) ¨

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 49,784**
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 49,784**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

49,784**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.2%**

12 TYPE OF REPORTING PERSON*

HC, OO

* SEE INSTRUCTIONS BEFORE FILLING OUT
** SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

Highland Capital Management, L.P.

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

(a) ¨ (b) ¨

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 686,400**
	6	SHARED VOTING POWER 1,305,200**
	7	SOLE DISPOSITIVE POWER 686,400**
	8	SHARED DISPOSITIVE POWER 1,305,200**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,991,600**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.3%**

12 TYPE OF REPORTING PERSON*

IA, PN

* SEE INSTRUCTIONS BEFORE FILLING OUT
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1 NAME OF REPORTING PERSONS

Strand Advisors, Inc.

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

(a) ¨ (b) ¨

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,991,600**
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 1,991,600**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,991,600**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.3%**

12 TYPE OF REPORTING PERSON*

HC, CO

* SEE INSTRUCTIONS BEFORE FILLING OUT
** SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

James D. Dondero

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

(a) ¨ (b) ¨

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 2,119,329**
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 2,119,329**

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,119,329**

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.9%**

12 TYPE OF REPORTING PERSON*

HC, IN

* SEE INSTRUCTIONS BEFORE FILLING OUT
** SEE ITEM 4.

SCHEDULE 13G/A

This Amendment No. 4 to the Schedule 13G (this Amendment) is being filed on behalf of Highland Global Allocation Fund, a series of Highland Funds II, a Massachusetts business trust (the Global Fund), Highland Capital Management Fund Advisors, L.P., a Delaware limited partnership (Highland Fund Advisors), Strand Advisors XVI, Inc., a Delaware corporation (Strand XVI), NexPoint Credit Strategies Fund, a Delaware statutory trust (the Credit Fund), NexPoint Advisors, L.P., a Delaware limited partnership (NexPoint), NexPoint Advisors GP, LLC, a Delaware limited liability company (NexPoint GP), Highland Capital Management, L.P., a Delaware limited partnership (Highland Capital), Strand Advisors, Inc., a Delaware corporation (Strand), and James D. Dondero (collectively, the Reporting Persons). This Amendment modifies the original Schedule 13G filed with the Securities and Exchange Commission on October 2, 2012, as subsequently amended on February 14, 2013, as subsequently amended on February 14, 2014, as subsequently amended on February 17, 2015 (collectively, the Original 13G) by the Reporting Persons.

Brad Ross is the President of Strand XVI, James D. Dondero is the President of NexPoint GP, and James D. Dondero is the President of Strand and Highland Capital Management Services, Inc., a Delaware corporation (Highland Services). Strand XVI is the general partner of Highland Fund Advisors. Highland Fund Advisors is the investment advisor to the Global Fund. NexPoint GP is the general partner of NexPoint. NexPoint is the investment advisor to the Credit Fund. Strand is the general partner of Highland Capital. Highland Capital serves, indirectly, as the general partner to a private fund (the HCM Fund and collectively with the Global Fund and the Credit Fund, the Funds) and the investment advisor to Highland Services. This Amendment relates to the voting common stock, par value $0.01 per share (the Common Stock), of Loral Space & Communications Inc., a Delaware corporation (the Issuer), held by (i) the Funds (ii) Highland Capital and (iii) Highland Services.

Item 4 Ownership.

Item 4 of the Original 13G is hereby amended and restated to read as follows:

(a) The Global Fund may be deemed the beneficial owner of 77,945 shares of Common Stock that it holds directly. Highland Fund Advisors, as the investment advisor to the Global Fund, and Strand XVI, as the general partner of Highland Fund Advisors, may be deemed the beneficial owners of the 77,945 shares of Common Stock held by the Global Fund.

The Credit Fund may be deemed the beneficial owner of 49,784 shares of Common Stock that it holds directly. NexPoint, as the investment advisor to the Credit Fund, and NexPoint GP, as the general partner of NexPoint, may be deemed the beneficial owners of the 49,784 shares of Common Stock held by the Credit Fund.

Highland Capital may be deemed the beneficial owner of the 686,400 shares of Common Stock it holds directly. As the indirect general partner of the HCM Fund and the investment advisor to Highland Services, Highland Capital and Strand, as the general partner of Highland Capital, may be deemed the beneficial owners of the 1,305,200 shares of Common Stock held by the HCM Fund and Highland Services.

Mr. Dondero may be deemed the beneficial owner of the 2,119,329 shares of Common Stock held by (i) the Funds (ii) Highland Capital and (iii) Highland Services.

(b) The Global Fund, Highland Fund Advisors and Strand XVI may be deemed the beneficial owners of 0.4% of the outstanding shares of Common Stock held by the Global Fund. This percentage was determined by dividing 77,945, the number of shares of Common Stock held directly by the Global Fund, by 21,427,078, which is the number of shares of Common Stock outstanding as of October 30, 2015 according to the Issuer s Quarterly Report on Form 10-Q filed with the Securities Exchange Commission on November 9, 2015.

The Credit Fund, NexPoint and NexPoint GP may be deemed the beneficial owners of 0.2% of the outstanding shares of Common Stock held by the Credit Fund. This percentage was determined by dividing 49,784, the number of shares of Common Stock held directly by the Credit Fund, by 21,427,078, which is the number of shares of Common Stock outstanding as of October 30, 2015 according to the Issuer s Quarterly Report on Form 10-Q filed with the Securities Exchange Commission on November 9, 2015.

Highland Capital and Strand may be deemed the beneficial owner of 9.3% of the outstanding Common Stock. This percentage was determined by dividing 1,991,600, the number of shares of Common Stock held directly by (i) the HCM Fund, (ii) Highland Services and (ii) Highland Capital, by 21,427,078, which is the number of shares of Common Stock outstanding as of October 30, 2015 according to the Issuer s Quarterly Report on Form 10-Q filed with the Securities Exchange Commission on November 9, 2015.

Mr. Dondero may be deemed the beneficial owner of 9.9% of the outstanding Common Stock. This percentage was determined by dividing 2,119,329, the number of shares of Common Stock held directly by (i) the Funds, (ii) Highland Capital and (iii) Highland Services, by 21,427,078, which is the number of shares of Common Stock outstanding as of October 30, 2015 according to the Issuer s Quarterly Report on Form 10-Q filed with the Securities Exchange Commission on November 9, 2015.

(c) The Global Fund has the sole power to vote and dispose of the 77,945 shares of Common Stock that it holds directly. Highland Fund Advisors and Strand XVI have the shared power to vote and dispose of the 77,945 shares of Common Stock held by the Global Fund.

The Credit Fund has the sole power to vote and dispose of the 49,784 shares of Common Stock that it holds directly. NexPoint and NexPoint GP have the shared power to vote and dispose of the 49,784 shares of Common Stock held by the Credit Fund.

Highland Capital has the sole power to vote and dispose of the 686,400 shares of Common Stock it holds directly. Highland Capital and Strand have the shared power to vote and dispose of the 1,305,200 shares of Common Stock held by the HCM Fund and Highland Services.

Mr. Dondero has the the shared power to vote and dispose of the 2,119,329 shares of Common Stock held by (i) the Funds, (ii) Highland Capital and (iii) Highland Services.

Item 10 Certification.

By signing below each of the Reporting Persons certifies that, to the best of such person s knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

Date: February 11, 2016

HIGHLAND FUNDS II, on behalf of its series Highland Global Allocation Fund

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Assistant Treasurer

HIGHLAND CAPITAL MANAGEMENT FUND ADVISORS, L.P.

By: Strand Advisors XVI, Inc., its general partner

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Assistant Secretary

STRAND ADVISORS XVI, INC.

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Assistant Secretary

NEXPOINT CREDIT STRATEGIES FUND

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Secretary

NEXPOINT ADVISORS, L.P.

By: NexPoint Advisors GP, LLC, its general partner

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Secretary

NEXPOINT ADVISORS GP, LLC

By: /s/ Dustin Norris
Name: Dustin Norris
Title: Secretary

HIGHLAND CAPITAL MANAGEMENT, L.P.

By: Strand Advisors, Inc., its general partner

By: /s/ James D. Dondero
Name: James D. Dondero
Title: President

STRAND ADVISORS, INC.

By: /s/ James D. Dondero
Name: James D. Dondero
Title: President

/s/ James D. Dondero
James D. Dondero