

LORAL SPACE & COMMUNICATIONS INC.  
 Form 3  
 January 10, 2013

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

**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 * ^ MHRC I LLC (Last) (First) (Middle)  40 WEST 57TH STREET, ^ 24TH FLOOR (Street)  NEW YORK, ^ NY ^ 10019 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/31/2012	3. Issuer Name <b>and</b> Ticker or Trading Symbol LORAL SPACE & COMMUNICATIONS INC. [LORL]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	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)
Common Stock	2,634,891	I <u>(1)</u> <u>(2)</u> <u>(3)</u>	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u>

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)  Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
---	---	---	--	---	--

Date	Expiration	Amount or	or Indirect
Exercisable	Date	Number of	(I)
		Shares	(Instr. 5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MHRC I LLC 40 WEST 57TH STREET 24TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â

## Signatures

MHRC I LLC, By: /s/ Janet Yeung, Name: Janet Yeung, Title: Authorized Signatory

01/10/2013

\_\_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) This Form 3 is being filed to report that MHRC I LLC, a Delaware limited liability company ("MHRC I"), became a beneficial owner of greater than 10% of the outstanding shares of common stock (the "Common Stock") of Loral Space and Communications Inc. (the "Issuer") solely as a result of MHRC I becoming the managing member of MHR Institutional Advisors LLC, a Delaware limited liability company ("Institutional Advisors").

(2) These shares of Common Stock consist of (i) 2,123,874 shares of Common Stock held for the account of MHR Institutional Partners LP, a Delaware limited partnership ("Institutional Partners"), (ii) 305,541 shares of Common Stock held for the account of MHRM LP, a Delaware limited partnership ("MHRM"), and (iii) 205,476 shares of Common Stock held for the account of MHRA LP, a Delaware limited partnership ("MHRA", and, together with Institutional Partners and MHRM, the "Funds"). Institutional Advisors is the general partner of each of the Funds, and, in such capacity, may be deemed to beneficially own the shares of Common Stock held for the accounts of each of the Funds. (Continued in Footnote 3)

(3) MHRC I is the managing member of Institutional Advisors and, in such capacity, may be deemed to beneficially own the shares of Common Stock held for the accounts of each of the Funds.

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.