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LORAL SPACE & COMMUNICATIONS LTD
Form 8-K
June 30, 2004

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 29, 2004

LORAL SPACE & COMMUNICATIONS LTD.

(Exact name of registrant as specified in its charter)

| | | |
|--|-----------------------------|--|
| Islands of Bermuda | 1-14180 | 13-3867424 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification Number) |

| | |
|--|-------|
| c/o Loral SpaceCom Corporation 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

On July 15, 2003, Loral Space & Communications Ltd. (the "Company") 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.

Item 5. Other Events and Required FD Disclosure.

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Following its launch on June 28, 2004, the Telstar 18 communications satellite separated from the Sea Launch Zenit-3SL rocket's upper stage prematurely and was placed into a lower than expected transfer orbit. The Company believes, based on current available data, that the satellite has sufficient on-board fuel to bring it to its final orbital position and exceed its 13-year specified life. Telstar 18 has deployed its solar arrays and all systems on the spacecraft are operating normally.

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.

By: /s/ Janet Yeung

Name: Janet Yeung

Title: Vice President and Assistant Secretary

Date: June 30, 2004