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LORAL SPACE & COMMUNICATIONS LTD
Form S-8
November 20, 2002

As filed with the Securities and Exchange Commission on November 20, 2002
Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

LORAL SPACE & COMMUNICATIONS LTD.
(Exact name of registrant as specified in its charter)

Bermuda

13-3867424

(State or other jurisdiction
of incorporation or organization)

(I.R.S. Employer
Identification Number)

c/o Loral SpaceCom Corporation
600 Third Avenue
New York, New York 10016

(Address, including zip code, of principal executive offices)

The Loral Savings Plan
(Full title of the plan)

Avi Katz, Esq.
Loral SpaceCom Corporation
600 Third Avenue
New York, New York 10016
(212) 697-1105

(Name, address, including zip code, and telephone number, including
area code, of agent for service)

Copies to
David K. Boston, Esq.
Willkie Farr & Gallagher
787 Seventh Avenue
New York, NY 10019
(212) 728-8000

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered(1) | Proposed maximum offering price per share (2) | Proposed maximum aggregate offering price (2) | Amount of registration fee |
|--------------------------------------|----------------------------|---|---|----------------------------|
| Common Shares, | | | | |

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| | | | | |
|-------------------------------|------------|-------|-------------|----------|
| \$0.01 par value per share | 15,000,000 | \$.43 | \$6,450,000 | \$593.40 |
|-------------------------------|------------|-------|-------------|----------|

=====

(1) This Registration Statement covers an additional 15,000,000 shares authorized to be sold under the Loral Savings Plan (the "Savings Plan"). In addition, pursuant to Rule 416(c) under the Securities Act of 1933 (the "Securities Act"), this Registration Statement covers an indeterminate amount of interests to be offered or sold pursuant to the Savings Plan.

(2) Estimated solely for calculating the amount of the registration fee, pursuant to Rule 457(h) under the Securities Act, based upon the average of the high and low sales prices of the Common Shares as reported by the New York Stock Exchange on November 14, 2002.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents, filed with the Securities and Exchange Commission (the "Commission") by Loral Space & Communications Ltd., a Bermuda company (the "Company"), are incorporated herein by reference:

(a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2001, filed pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act");

(b) The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2002, June 30, 2002 and September 30, 2002, filed pursuant to the Exchange Act;

(c) The Company's Current Reports on Form 8-K, filed on January 7, 2002, January 9, 2002, January 10, 2002, February 27, 2002, April 8, 2002, June 6, 2002, August 6, 2002, August 27, 2002, September 24, 2002, September 25, 2002, and October 15, 2002, respectively, pursuant to the Exchange Act;

(d) The Savings Plan's Annual Report on Form 11-K for the fiscal year ended December 31, 2001, filed pursuant to the Exchange Act;

(e) The description of the common stock of the Company, \$0.01 par value per share, contained in the Company's Registration Statement on Form 10, File No. 1-14180, as amended by Amendment Nos. 1, 2 and 3 filed on January 24, 1996, March 12, 1996, March 27, 1996 and April 12, 1996, respectively, pursuant to the Exchange Act (the "Form 10"); and

(f) The Company's Registration Statements on Form S-8 (Registration Nos. 333-14863, 333-49922 and 333-61724) filed on October 25, 1996, November 14, 2000 and May 25, 2001, respectively.

In addition, all documents filed by the Company or the Savings Plan with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the

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filing of a post-effective amendment which indicates that all the securities offered hereby have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated herein by reference and to be a part hereof from the date of the filing of such documents with the Commission (provided, however, that the information referred to in item 402(a)(8) of Regulation S-K of the Commission shall not be deemed specifically incorporated by reference herein).

Item 8. EXHIBITS

Exhibit No.

- 5 Opinion of Appleby Spurling & Kempe as to the validity of the shares to be issued.
- 23.1 Consent of Deloitte & Touche LLP.
- 23.2 Consent of Mohler, Nixon & Williams.
- 23.3 Consent of Appleby Spurling & Kempe (contained in Exhibit 5).

SIGNATURES

Pursuant to the requirements of the Securities Act, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on the 13th day of November, 2002.

LORAL SPACE & COMMUNICATIONS LTD.

By: /s/ Avi Katz

Avi Katz
Vice President, General Counsel and
Secretary

Pursuant to the requirements of the Securities Act, the administrative Committee of the Loral Savings Plan has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on the 13th day of November, 2002.

LORAL SAVINGS PLAN

By: /s/ Mandy Capogrossi

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Mandy Capogrossi
 (a member of the Savings Plan's
 administrative Committee)

Each of the undersigned officers and directors of the Company hereby severally constitutes and appoints Eric J. Zahler, Richard J. Townsend, Avi Katz, Richard Mastoloni, Harvey B. Rein and Janet T. Yeung, and each of them (with full power to each of them to act alone), their true and lawful attorneys-in-fact for the undersigned, in any and all capacities, with full power of substitution, to sign any and all amendments to this Registration Statement (including post-effective amendments), and to file the same with exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that each said attorney-in-fact may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| Signature ----- | Title ----- | Date ---- |
|---|---|-------------------|
| /s/ Bernard L. Schwartz ----- Bernard L. Schwartz | Chairman of the Board and Chief Executive Officer (principal executive officer) | November 20, 2002 |
| /s/ Eric J. Zahler ----- Eric J. Zahler | Director, President and Chief Operating Officer | November 13, 2002 |
| /s/ Howard Gittis ----- Howard Gittis | Director | November 13, 2002 |
| /s/ Robert B. Hodes ----- Robert B. Hodes | Director | November 13, 2002 |
| /s/ Gershon Kekst ----- Gershon Kekst | Director | November 19, 2002 |
| /s/ Charles Lazarus ----- Charles Lazarus | Director | November 13, 2002 |
| /s/ Sally Minard ----- Sally Minard | Director | November 14, 2002 |
| /s/ Malvin A. Ruderman ----- Malvin A. Ruderman | Director | November 13, 2002 |

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| | | |
|---|---|-------------------|
| /s/ E. Donald Shapiro ----- E. Donald Shapiro | Director | November 13, 2002 |
| /s/ Arthur L. Simon ----- Arthur L. Simon | Director | November 13, 2002 |
| /s/ Daniel Yankelovich ----- Daniel Yankelovich | Director | November 12, 2002 |
| /s/ Richard J. Townsend ----- Richard J. Townsend | Senior Vice President and Chief Financial Officer (principal financial officer) | November 13, 2002 |
| /s/ Harvey B. Rein ----- Harvey B. Rein | Vice President and Controller (principal accounting officer) | November 15, 2002 |

INDEX TO EXHIBITS

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