

LORAL SPACE & COMMUNICATIONS INC.

Form 8-K

June 02, 2009

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**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 2, 2009**  
**LORAL SPACE & COMMUNICATIONS INC.**  
(Exact name of registrant as specified in its charter)

|  |                        |                               |
|--|------------------------|-------------------------------|
| Delaware                                       | 1-14180                | 87-0748324                    |
| (State or other jurisdiction of incorporation) | Commission File Number | I.R.S Employer Identification |
| 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

**Not Applicable**

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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SIGNATURE

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**Item 8.01 Other Events.**

Effective January 1, 2009, the Company adopted the provisions of Statement of Financial Accounting Standards No. 160, *Noncontrolling Interests in Consolidated Financial Statements – an amendment of Accounting Research Bulletin No. 51* ( SFAS 160 ). SFAS 160 requires that a noncontrolling interest in a subsidiary be reported as equity and the amount of consolidated net income specifically attributable to the noncontrolling interest be identified in the consolidated statements of operations. It also calls for consistency in the manner of reporting changes in the parent’s ownership interest and requires fair value measurement of any non-controlling equity investment retained in deconsolidation. The presentation and disclosure requirements of this statement are applied retrospectively.

In this Current Report on Form 8-K, we are filing our audited consolidated financial statements as of December 31, 2008 and 2007 and for each of the years in the three-year period ended December 31, 2008, which give effect to the retrospective application of the adoption of SFAS 160. We are also filing in this Current Report on Form 8-K Selected Financial Data and Management’s Discussion and Analysis of Financial Condition and Results of Operations, which have been adjusted to give effect to the retrospective application of this standard.

The information in this Current Report on Form 8-K should be read in conjunction with the Company’s 2008 Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the three months ended March 31, 2009.

**Item 9.01 Financial Statements and Exhibits.**

*(d) Exhibits*

**Exhibit**

| <b>No.</b> | <b>Description</b>   |
|------------|--|
| 23.1       | Consent of Deloitte & Touche LLP   |
| 99.1       | Selected Financial Data, Management’s Discussion and Analysis of Financial Condition and Results of Operations, and Consolidated Financial Statements of Loral Space & Communications Inc. |

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**SIGNATURE**

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 Inc.

*June 2 , 2009*

*By: /s/ Harvey B. Rein*

*Name: Harvey B. Rein*

*Title: Senior Vice President and Chief Financial Officer*

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23.1

Consent of Deloitte & Touche LLP

99.1

Selected Financial Data, Management's Discussion and Analysis of Financial Condition and Results of Operations, and Consolidated Financial Statements of Loral Space & Communications Inc.