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LORAL SPACE & COMMUNICATIONS LTD
Form 8-K
August 27, 2002

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):
August 27, 2002

LORAL SPACE & COMMUNICATIONS LTD.

(Exact name of registrant as specified in its charter)

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

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

Item 5. Other Events.

On August 27, 2002, Loral Space & Communications Ltd. ("Loral"), announced that it had commenced an exchange offer for all of its outstanding shares of 6% Series C Convertible Redeemable Preferred Stock due 2006 and 6% Series D Convertible Redeemable Preferred Stock due 2007. Under the terms of the exchange offer, each share of Series C Preferred Stock and each share of Series D Preferred Stock may be exchanged by its holder for \$1.92 in cash and 4 shares of Loral's common stock, par value \$.01 per share. The exchange will expire at 12:00 a.m. (midnight), New York City time, on Wednesday, September 25, 2002, unless extended. For a full discussion of the terms and conditions of the exchange offer, please read the offer to exchange, the transmittal letter

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and the other exchange offer documents included in the Tender Offer Statement on Schedule TO filed herewith as exhibit 99.1

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits.

Exhibit 99.1 Tender Offer Statement on Schedule TO, filed with the Securities and Exchange Commission on August 27, 2002, relating to the 6% Series C Convertible Redeemable Preferred Stock due 2006 and the 6% Series D Convertible Redeemable Preferred Stock due 2007.

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/ Avi Katz

Name: Avi Katz
Title: Vice President and Secretary

Date: August 27, 2002