

LORAL SPACE & COMMUNICATIONS INC.  
Form SC 13G  
February 14, 2008

SECURITIES & EXCHANGE COMMISSION  
Washington, D.C. 20549  
-----

SCHEDULE 13G\*  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2(b)

Loral Space & Communications Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

543881106  
(CUSIP Number)

December 31, 2007

(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule 13G is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

(Page 1 of 6 Pages)

-----  
\*The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which would  
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act  
of 1934 ("Act") or otherwise subject to the liabilities of that section of the  
Act but shall be subject to all other provisions of the Act (however, see the  
Notes).

Edgar Filing: LORAL SPACE & COMMUNICATIONS INC. - Form SC 13G

CUSIP No. 543881106

13G

Page 2 of 6 Pages

-----

(1) NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO.  
 OF ABOVE PERSONS (ENTITIES ONLY)  
 SOLUS ALTERNATIVE ASSET MANAGEMENT LP  
 EIN: 26-0173326

-----

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a) [ ]  
 (b) [ ]

-----

(3) SEC USE ONLY

-----

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

-----

|              |                              |           |
|--------------|------------------------------|-----------|
| NUMBER OF    | (5) SOLE VOTING POWER        |           |
|              |                              | 1,575,000 |
| SHARES       | <hr/>                        |           |
| BENEFICIALLY | (6) SHARED VOTING POWER      | N/A       |
| OWNED BY     | <hr/>                        |           |
| EACH         | (7) SOLE DISPOSITIVE POWER   | 1,575,000 |
| REPORTING    | <hr/>                        |           |
| PERSON WITH  | (8) SHARED DISPOSITIVE POWER | N/A       |

-----

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
 BY EACH REPORTING PERSON

1,575,000

-----

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
 IN ROW (9) EXCLUDES CERTAIN SHARES \*\*

[ ]

-----

(11) PERCENT OF CLASS REPRESENTED  
 BY AMOUNT IN ROW (9)

7.77%

-----

(12) TYPE OF REPORTING PERSON \*\*

IA

-----

CUSIP No. 543881106

13G

Page 3 of 6 Pages

Item 1(a). Name of Issuer: Loral Space & Communications Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

600 Third Avenue, New York, New York 10016

Edgar Filing: LORAL SPACE & COMMUNICATIONS INC. - Form SC 13G

Item 2(a). Name of Person Filing:

This statement is filed by: Solus Alternative Asset Management LP

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). Address of Principal Business Office or, if None, Residence:

430 Park Avenue, 9Th Floor, New York, Ny 10022

Item 2(c). Citizenship: DELAWARE

Item 2(d). Title of Class of Securities: COMMON STOCK

Item 2(e). CUSIP Number: 543881106

CUSIP No. 543881106

13G

Page 4 of 6 Pages

Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under Section 15 of the Act,
- (b)  Bank as defined in Section 3(a)(6) of the Act,
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act,
- (d)  Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e)  Investment Adviser in accordance with Rule 13d-1 (b) (1) (ii) (E),
- (f)  Employee Benefit Plan or Endowment Fund in accordance with 13d-1 (b) (1) (ii) (F),
- (g)  Parent Holding Company or control person in accordance with Rule 13d-1 (b) (1) (ii) (G),
- (h)  Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i)  Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j)  Group, in accordance with Rule 13d-1(b) (1) (ii) (J).

If this statement is filed pursuant to Rule 13d-1(c), check the box.

Item 4. Ownership.

- (a) Amount beneficially owned: 1,575,000
- (b) Percent of class: 7.77%
- (c) (i) Sole power to vote or direct the vote: 1,575,000
- (ii) Shared power to vote or direct the vote: N/A
- (iii) Sole power to dispose or direct the disposition: 1,575,000
- (iv) Shared power to dispose or direct the disposition: N/A

CUSIP No. 543881106

13G

Page 5 of 6 Pages

Item 5. Ownership of Five Percent or Less of a Class.

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

As of December 31, 2007, accounts managed on a discretionary basis by the Reporting Person had the right to receive or the power to direct the receipt of dividends or the proceeds from the sale of the Common Stock. One such account, SOLA LTD, had the right to receive or the power to direct the receipt of dividends or the proceeds from the sale of more than 5% of the Common Stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification.

The Reporting Person hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No. 543881106

13G

Page 6 of 6 Pages

SIGNATURES

Edgar Filing: LORAL SPACE & COMMUNICATIONS INC. - Form SC 13G

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2008

Solus Alternative Asset Management Lp

By:/s/ Joseph Lonetto

-----  
Name: Joseph Lonetto  
Title: Chief Legal Officer