

ICO Global Communications (Holdings) LTD  
Form DEF 14A  
October 29, 2010  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

**ICO Global Communications (Holdings) Limited**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

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Filing Party:

Date Filed:

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**ICO GLOBAL COMMUNICATIONS (HOLDINGS) LIMITED**

**2300 Carillon Point**

**Kirkland, Washington 98033**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held On December 13, 2010**

Dear Stockholder:

You are cordially invited to attend the 2010 Annual Meeting of Stockholders ( Annual Meeting ) of **ICO GLOBAL COMMUNICATIONS (HOLDINGS) LIMITED**, a Delaware corporation ( Company or ICO ). The meeting will be held on **MONDAY, DECEMBER 13, 2010 at 10:00 A.M.** local time at The Woodmark Hotel, 1200 Carillon Point, Kirkland, WA 98033 for the following purposes:

1. To elect 9 directors to serve until the Company s next annual meeting or until their successors are elected.
2. To ratify the selection by the Audit Committee of the independent registered public accounting firm of Deloitte & Touche LLP as independent auditor of the Company for its fiscal year ending December 31, 2010.
3. To conduct any other business properly brought before the meeting.

These items of business are more fully described in the Proxy Statement accompanying this Notice. The Company s annual report for the year ended December 31, 2009 is also enclosed.

The record date for the Annual Meeting is October 22, 2010. Only stockholders of record at the close of business on that date may vote at the meeting or any adjournment thereof.

**Important Notice Regarding Availability of Proxy Materials for the Stockholder Meeting to Be Held on December 13, 2010. You may access an electronic, searchable copy of the Proxy Statement and the Annual Report to Stockholders for the year ended December 31, 2009 at: <http://bnymellon.mobular.net/bnymellon/icog>.**

By Order of the Board of Directors

/s/ Timothy M. Dozois

Timothy M. Dozois

Corporate Secretary

Kirkland, Washington

**OCTOBER 29, 2010**

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**ICO GLOBAL COMMUNICATIONS (HOLDINGS) LIMITED**

**2300 Carillon Point**

**Kirkland, Washington 98033**

**PROXY STATEMENT**

**FOR THE 2010 ANNUAL MEETING OF STOCKHOLDERS**

**DECEMBER 13, 2010**

**QUESTIONS AND ANSWERS ABOUT THIS PROXY MATERIAL AND VOTING**

**Why am I receiving these materials?**

We have sent you this proxy statement and the enclosed proxy card because the Board of Directors ( Board of Directors ) of ICO Global Communications (Holdings) Limited ( Company or ICO ) is soliciting your proxy to vote at the 2010 Annual Meeting of Stockholders ( Annual Meeting ). You are invited to attend the Annual Meeting to vote on the proposals described in this proxy statement. However, you do not need to attend the meeting to vote your shares. Instead, you may simply complete, sign and return the enclosed proxy card, or follow the instructions below to submit your proxy over the telephone or on the Internet.

The Company intends to mail this proxy statement and accompanying proxy card on or about October 29, 2010 to all stockholders of record entitled to vote at the Annual Meeting.

**Who can vote at the Annual Meeting?**

Only stockholders of record at the close of business on October 22, 2010 ( Record Date ) will be entitled to vote at the Annual Meeting. On this Record Date, there were 199,980,177 shares of Class A common stock outstanding and entitled to vote (one vote per share) and 53,660,000 shares of Class B common stock outstanding and entitled to vote (ten votes per share).

***Stockholders of Record: Shares Registered in Your Name***

If on the Record Date your shares were registered directly in your name with ICO's transfer agent, BNY Mellon Shareowner Services ( BNY Mellon ), then you are a stockholder of record. As a stockholder of record, you may vote in person at the meeting or vote by proxy. Whether or not you plan to attend the meeting, we urge you to fill out and return the enclosed proxy card or vote by proxy over the telephone or on the Internet as instructed below to ensure your vote is counted.

***Beneficial Owner: Shares Registered in the Name of a Broker or Bank***

If on the Record Date your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in street name and these proxy materials are being forwarded to you by that organization. As a beneficial owner, you have the right

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to direct your broker or other agent regarding how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the meeting unless you request and obtain a valid proxy from your broker or other agent.

### **What am I voting on?**

There are two matters scheduled for a vote:

Election of 9 directors; and

Ratification of the selection by the Audit Committee of the independent registered public accounting firm of Deloitte & Touche LLP as independent auditor of the Company for its fiscal year ending December 31, 2010.

### **How do I vote?**

You may either vote For all the nominees to the Board of Directors or you may Withhold your vote for any nominee you specify. For each of the other matters to be voted on, you may vote For or Against or abstain from voting. The procedures for voting are fairly simple:

#### ***Stockholder of Record: Shares Registered in Your Name***

If you are a stockholder of record, you may vote in person at the Annual Meeting, vote by proxy using the enclosed proxy card, vote by proxy over the telephone, or vote by proxy on the Internet. Whether or not you plan to attend the meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the meeting and vote in person even if you have already voted by proxy.

To vote in person, come to the Annual Meeting and we will give you a ballot when you arrive.

To vote using the proxy card, simply complete, sign and date the enclosed proxy card and return it promptly in the envelope provided. If you return your signed proxy card to us before the Annual Meeting, we will vote your shares as you direct.

To vote over the telephone, dial toll-free 1-866-580-9477 using a touch-tone phone and follow the recorded instructions. You will be asked to provide the company number and control number from the enclosed proxy card. Your vote must be received by 11:59 PM Eastern Time on December 12, 2010, the day prior to the Annual Meeting, to be counted.

To vote on the Internet, go to <http://www.eproxy.com/icog> to complete an electronic proxy card. You will be asked to provide the company number and control number from the enclosed proxy card. Your vote must be received by 11:59 PM Eastern Time on December 12, 2010, the day prior to the Annual Meeting, to be counted.

#### ***Beneficial Owner: Shares Registered in the Name of Broker or Bank***

If you are a beneficial owner of shares registered in the name of your broker, bank, or other agent, you should have received a proxy card and voting instructions with these proxy materials from that organization rather than from ICO. Simply complete and mail the proxy card to ensure that your vote is counted. Alternatively, you may vote by telephone or over the Internet as instructed by your broker or bank. To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank, or other agent. You may contact your broker or bank to request a proxy form.

**We provide Internet proxy voting to allow you to vote your shares on-line, with procedures designed to ensure the authenticity and correctness of your proxy vote. However, please be aware that you must bear any costs associated with your Internet access, such as usage charges from Internet access providers and telephone companies.**



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### **How many votes do I have?**

On each matter to be voted upon, you will have one vote for each share of Class A common stock you own as of the Record Date and ten votes for each share of Class B common stock you own as of the Record Date.

### **What if I return a proxy card but do not make specific choices?**

If you return a signed and dated proxy card without marking any voting selections, your shares will be voted **For** the election of all 9 nominees for director and **For** the ratification of the selection by the Audit Committee of the independent registered public accounting firm of Deloitte & Touche LLP as independent auditor of the Company for its fiscal year ending December 31, 2010. If any other matter is properly presented at the meeting, your proxyholder (one of the individuals named on your proxy card) will vote your shares using his or her best judgment.

### **Who is paying for this proxy solicitation?**

We will pay for the entire cost of soliciting proxies. In addition to these mailed proxy materials, our directors and employees may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies. We also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

### **What does it mean if I receive more than one proxy card?**

If you receive more than one proxy card, your shares are registered in more than one name or are registered in different accounts. Please complete, sign and return **each** proxy card to ensure that all of your shares are voted.

### **Can I change my vote after submitting my proxy?**

Yes. You can revoke your proxy at any time before the final vote at the meeting. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

You may submit another properly completed proxy card with a later date.

You may send a timely written notice that you are revoking your proxy to the Company's Corporate Secretary at 2300 Carillon Point, Kirkland, Washington 98033.

You may attend the Annual Meeting and vote in person. Simply attending the meeting will not, by itself, revoke your proxy. If your shares are held by your broker or bank as a nominee or agent, you should follow the instructions provided by your broker or bank.

### **How are votes counted?**

Votes will be counted by the inspector of election appointed for the meeting, who will separately count **For** and **Withhold** with respect to the election of directors, and, with respect to proposals other than the election of directors, **Against** votes, abstentions and broker non-votes. Abstentions will be counted towards the vote total for each proposal, and will have the same effect as **Against** votes. Broker non-votes have no effect and will not be counted towards the vote total for any proposal.

### **What are broker non-votes ?**

If your shares are held by your broker as your nominee (that is, in street name), you will need to obtain a proxy form from the institution that holds your shares and follow the instructions included on that form regarding



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how to instruct your broker to vote your shares. If you do not give instructions to your broker, your broker can vote your shares with respect to discretionary items, but not with respect to non-discretionary items. The election of directors is a non-discretionary item, so if you do not provide instructions to your broker, your broker will not be able to vote your shares for the election of directors. Discretionary items are proposals considered routine on which your broker may vote shares held in street name in the absence of your voting instructions. The proposal to ratify the appointment of our independent auditor is a discretionary item.

### **How many votes are needed to approve each proposal?**

For Proposal No. 1, Election of Directors, the 9 nominees receiving the most For votes (from the holders of votes of shares present in person or represented by proxy and entitled to vote on the election of directors) will be elected. Only votes For will affect the outcome.

To be approved, Proposal No. 2, Ratification of the Selection by the Audit Committee of the Board of Directors of the Independent Registered Public Accounting Firm of Deloitte & Touche LLP as Independent Auditor, must receive For votes from the holders of a majority of shares present in person or by proxy. If you Abstain from voting, it will have the same effect as an Against vote.

### **What is the quorum requirement?**

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if stockholders holding shares representing a majority of the combined voting power of the outstanding Class A common stock and Class B common stock are present at the meeting in person or represented by proxy. On the Record Date, there were 199,980,177 shares of Class A common stock outstanding and 53,660,000 shares of Class B common stock outstanding. Thus holders of shares representing 368,290,089 votes must be present in person or represented by proxy to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person at the meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, the holders of a majority of shares present at the meeting in person or represented by proxy may adjourn the meeting to another date.

### **How can I find out the results of the voting at the Annual Meeting?**

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be published in a Form 8-K to be filed with the SEC on or before December 17, 2010.

## **HOUSEHOLDING OF PROXY MATERIALS**

The U.S. Securities and Exchange Commission ( SEC ) has adopted rules that permit companies and intermediaries (e.g., brokers) to satisfy the delivery requirements for annual report to stockholders, proxy statement, or Notice of Internet Availability of Proxy Materials with respect to two or more stockholders sharing the same address by delivering a single annual report to stockholders, proxy statement, or Notice of Internet Availability of Proxy Materials addressed to those stockholders. This process, which is commonly referred to as householding, potentially means extra convenience for stockholders and cost savings for companies.

This year, a number of brokers with account holders who are ICO s stockholders will be householding our proxy materials. A single annual report to stockholders, proxy statement, or Notice of Internet Availability of Proxy Materials will be delivered to multiple stockholders sharing an address unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker that they will be

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householding communications to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in householding and would prefer to receive a separate annual report to stockholders, proxy statement, or Notice of Internet Availability of Proxy Materials, please notify your broker. Upon written or oral request, we will promptly deliver a separate copy of the annual report to stockholders, proxy statement, or Notice of Internet Availability of Proxy Materials, as applicable, to a stockholder at a shared address to which a single copy of the documents was delivered. Direct your written request to ICO, 2300 Carillon Point, Kirkland, Washington 98033, Attn: General Counsel. Stockholders who currently receive multiple copies of the proxy statement at their addresses and would like to request householding of their communications should contact their brokers.

**Table of Contents****PROPOSAL 1****ELECTION OF DIRECTORS**

The Company's Board of Directors has identified 9 director nominees for election at the Annual Meeting of the Company's stockholders. Each nominee that is elected at the Annual Meeting will hold office until the next Annual Meeting of stockholders and until his successor is elected, or, if sooner, until the director's death, resignation or removal. Except for Messrs. Emerson, Fox, Salemme, Sloan and Wolff, who joined the Board of Directors since the last Annual Meeting, each of the nominees listed below is currently a director of the Company who was previously elected by the stockholders. Mr. Wasserman, who currently serves on the Board, will not stand for re-election at the Annual Meeting. The Company encourages nominees for directors and directors to attend the Annual Meeting.

Directors are elected by a plurality of the votes of the holders of shares present in person or represented by proxy and entitled to vote on the election of directors. The 9 nominees receiving the highest number of affirmative votes will be elected. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the 9 nominees named below. Each person nominated for election has agreed to serve if elected, and we have no reason to believe that any nominee will be unable to serve.

**Nominees**

<b>Name</b>	<b>Age</b>	<b>Principal Occupation/ Position Held with the Company</b>
Richard P. Emerson	48	Director
Richard P. Fox	63	Director
Nicolas Kauser	70	Director
Craig O. McCaw	61	Director
Barry L. Rowan	54	Director
R. Gerard Salemme	56	Director
Stuart M. Sloan	66	Director
H. Brian Thompson	71	Director
Benjamin G. Wolff	41	Chief Executive Officer; Chairman, Board of Directors

We have provided information below about our directors, including their names, years of service as a director, business experience and service on other boards of directors, including any other directorships held during the past five years. In addition, we have included information about each director's specific experience, qualifications, attributes or skills that led the Board of Directors to conclude that the director should serve as a director of the Company.

**Richard P. Emerson**

Director since October 2010. Mr. Emerson has spent his entire career in investment banking and corporate finance. Most recently, from 2004 through 2008, he was Senior Managing Director of Evercore Partners, a leading independent investment banking advisory firm that provides advisory services to prominent multinational corporations and financial sponsors on significant mergers, acquisitions, divestitures, restructurings, financings, public offerings, private placements and other strategic transactions. From 2000 through 2003, Mr. Emerson served as Senior Vice President for Microsoft Corporation, reporting directly to the chief executive officer, with responsibility for all acquisitions, investments and strategic partnerships. Mr. Emerson joined Microsoft after establishing and running the west coast office of Lazard Freres, where, from 1996 through 2000, he advised telecom and technology clients on significant mergers, acquisitions and related financial transactions. Prior to opening Lazard Frere's west coast office, Mr. Emerson held senior advising roles with The Blackstone Group and Morgan Stanley & Company. Mr. Emerson previously served on the board of directors of Clearwire Corporation from 2003 through 2008, where he also served on the Audit Committee.

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With a career dedicated to corporate finance and mergers and acquisitions, Mr. Emerson is ideally suited to assist the Company with future financing and investment opportunities. In addition, in his role as a former member of the audit committee for Clearwire Corporation and a current member of the audit committee of the California Academy of Science, he provides oversight and review of financial policy and reporting of the type required of the Company's Audit Committee. As such, the Board has appointed Mr. Emerson to serve as a member of its Audit Committee.

### ***Richard P. Fox***

Director since October 2010. For more than 28 years, Mr. Fox served in various roles with Ernst & Young, a major international accounting firm, including partner-in-charge of the audit department in Seattle from 1989 through 1995, and managing partner of E&Y's Seattle office from 1995 to 1997. Thereafter, he served as Senior Vice President of PACCAR, Incorporated, with responsibility for the accounting, treasury, and information systems functions. In April 1998, he joined Wall Data, Incorporated as its chief financial officer and director, where he initiated a study of strategic alternatives that led to the sale of the company in early 2000. After emerging from that sale, Mr. Fox was tapped by CyberSafe Corporation to serve as its president and chief operating officer, a role that he held until launching an independent consulting practice in late 2001. Mr. Fox also serves on the boards of directors of Flow International Corporation, Univar, Inc. and Orbitz Worldwide, Inc.

With more than 40 years of experience reviewing, auditing and implementing financial systems and financing structures, Mr. Fox will be instrumental in assisting the Company with its financial planning and future investment opportunities. Moreover, his experience with financial reporting systems and accounting functions qualifies him as an audit committee financial expert, as defined in the applicable rules of the SEC and the Nasdaq Global Market (Nasdaq). As such, the Board has appointed Mr. Fox to serve as chair of the Audit Committee. The Board has also appointed Mr. Fox to serve as a member of the Compensation Committee.

### ***Nicolas Kauser***

Director since December 2008 and from May 2000 to May 2004. Mr. Kauser has spent over 40 years in the communications industry, including as President of Clearwire International LLC, and CTO of Clearwire, EVP and CTO for AT&T Wireless Services, Inc. (formerly McCaw Cellular Communications, Inc.), Sr. VP of Operations and VP of Engineering of Cantel, Inc., and spent 20 years in Venezuela where he first worked for the National Telephone Co. and subsequently co-founded two companies in the communications industry. Mr. Kauser is a Director of TriQuint Semiconductors, Inc. He earned his bachelor's degree in electrical engineering from McGill University, Montreal, Quebec in 1963 and successfully completed graduate courses in Logic Design and Random Signal and Noise in Telecommunications Systems. In 1998, Mr. Kauser received the prestigious Gold Prize awarded by The Carnegie Mellon Institute and American Management Systems for excellence in the application of information technology.

Mr. Kauser has been involved in the technology industry for many years and has particular experience with communications companies. In addition to his industry experience, Mr. Kauser's experience as a senior officer at Clearwire and AT&T Wireless Services, Inc. provides him with the management experience to assist in the oversight of our operations and strategic objectives. He has served on the board of directors of a number of companies, including RadioFrame Networks and TriQuint Semiconductors, Inc. Mr. Kauser was a director with ICO from 2000 to 2004 and is familiar with our operations and history.

### ***Craig O. McCaw***

Director since May 2000 and Chairman of the Board of Directors from 2000 until 2009. Mr. McCaw served as a Director and Chairman of ICO North America, Inc. from September 2005 through December 16, 2008. Since 1993, Mr. McCaw has been Chairman, Chief Executive Officer, and a member of the Eagle River group of investment companies which focus on strategic investments in the telecommunications industry. Mr. McCaw

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founded Clearwire in October 2003 and currently serves as its Chairman of the Board. Mr. McCaw was a director of Nextel Communications, Inc., from July 1995 until December 2003, and a director of XO Communications, Inc. (formerly known as NEXTLINK Communications, Inc.) (XO), from January 1997 until January 2002. From September 1994 to July 1997, he was also XO's Chief Executive Officer. From 1974 to September 1994, Mr. McCaw served as Chairman and CEO of McCaw Cellular Communications, Inc., which he built into the nation's leading provider of cellular services in more than 100 U.S. cities, until the company was sold to AT&T Corp. in August 1994.

Mr. McCaw brings to our Board of Directors extensive understanding and knowledge of our business in particular and the wireless and satellite industries in general, as well as demonstrated leadership skills and operating experience, including those acquired during more than 30 years of serving as a senior executive and director of Clearwire, XO, Nextel and McCaw Cellular Communications. As a director of other public and private companies in the telecommunications industry, Mr. McCaw also brings to the Company broad-based business experience and financial acumen.

### ***Barry L. Rowan***

Director since June 2006. Barry Rowan has over 25 years of financial and operational experience building technology and communications companies. Mr. Rowan has been the Executive Vice President, Chief Financial Officer and Chief Administrative Officer of Vonage Holdings Corp. since March 2010. From August 2005 until June 2006, he was Executive Vice President, Chief Financial Officer of Nextel Partners and its subsidiaries. Mr. Rowan joined Nextel Partners in August 2003 as Vice President and Chief Financial Officer, and from August 2003 to August 2004 he also served as the company's Treasurer. From January 2002 to August 2003, he was a principal at Rowan & Company, LLC, a consulting and private investment firm, and from 1999 to 2001, Mr. Rowan was the Chief Financial Officer at Velocom, Inc., an international communications company, during which time he served as Chief Executive Officer of Vesper, the company's Brazilian subsidiary, for six months. From 1992 until 1999, Mr. Rowan held a number of executive management positions at Fluke Corporation, including Chief Financial Officer, and Senior Vice President and Division General Manager. Mr. Rowan earned his M.B.A. from the Harvard Business School, and his B.S., *summa cum laude*, in Business Administration and Chemical Biology from The College of Idaho.

As a senior finance executive for several public and private companies, Mr. Rowan possesses significant finance experience that qualifies him to serve as a director of our Company and a member of our Audit Committee. In addition to being a financial expert, Mr. Rowan is familiar with the technology industry, having served as a senior executive at Vonage Holdings Corp, and Nextel Partners. This experience as a senior executive also gives Mr. Rowan the management background necessary for the oversight of our financial and operational performance.

### ***R. Gerard Salemm***

Director since June 2010 and from May 2002 to December 2008. Mr. Salemm has over 27 years of experience in the telecommunications industry. From November 2004 until early October 2010, he served as Executive Vice President-Strategy, Policy and External Affairs of Clearwire Corporation, a broadband wireless service provider deploying operations throughout the United States and in other countries throughout the world. He is also a Principal of Eagle River Holdings, LLC, an affiliate of Eagle River Investments, LLC. From May 1997 to June 2003, Mr. Salemm was Senior Vice President, External Affairs of XO, and, before joining XO, he was AT&T Corporation's Vice President of Government Affairs, directing AT&T's federal regulatory public policy organization, and overseeing AT&T's participation in the FCC's narrowband and broadband PCS auctions. Prior to joining AT&T, Mr. Salemm was Senior Vice President, External Affairs for McCaw Cellular Communications Inc. He also held the position of Senior Telecommunications Policy Analyst for the U.S. House of Representatives Subcommittee on Telecommunications and Finance. He also served as Chief of Staff to Congressman Ed Markey of Massachusetts. Mr. Salemm earned a B.A. in Political Science and Economics, and an M.A. in Economics, from Boston College.

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Mr. Salemm brings to our Board of Directors significant experience with regulatory matters, particularly in the telecommunications industry, including experience as a senior executive officer with Clearwire, XO and AT&T, which provides him with the management experience to assist in the oversight of our operations and strategic objectives. He has served on the boards of directors of a number of companies, in addition to having served on our Board of Directors from 2002 to 2008 and is familiar with our operations and history.

***Stuart M. Sloan***

Director since October 2010. Since 1994, Mr. Sloan has been a principal of Sloan Capital Partners, a private investment company that serves as general partner in the redevelopment of University Village, a nationally recognized regional center for upscale shopping in Seattle, Washington. From 1986 through 1999, Mr. Sloan was an owner and executive officer of Quality Food Centers, Inc. ( QFC ), which was acquired by Fred Meyer in 1997. Prior to QFC, from 1967 until 1984, Mr. Sloan owned in part and operated Schuck's Auto Supply, Inc., which was sold to Pay'n Save Corp in 1984. Mr. Sloan currently serves as a director of Anixter International, Inc. and J. Crew Group, Inc. He also serves on the board of the Ohio State University Medical Center and is active, both personally and through his private foundation, in numerous civic, cultural, educational and other philanthropic activities.

Mr. Sloan's extensive management experience, along with his service on numerous boards of directors, provides him with the experience to assist in the oversight of our operations and strategic objectives. His direct involvement, over the span of decades, with management of franchise operations, personnel management and employee incentives makes him particularly well-suited to assist with compensation issues and other human resource matters. As such, the Board has appointed Mr. Sloan to serve as a member of the Compensation Committee.

***H. Brian Thompson***

Director since May 2007. Mr. Thompson is Executive Chairman of Global Telecom & Technology, a global telecommunications network integrator that provides its clients with a broad portfolio of wide-area network and wireless mobility services from its headquarters in Northern Virginia and offices in London, Dusseldorf and Denver. Mr. Thompson continues to head his own private equity investment and advisory firm, Universal Telecommunications, Inc. From December 2002 to June 2007, Mr. Thompson was Chairman of Comsat International, one of the largest independent telecommunications operators serving all of Latin America. Mr. Thompson was Chairman and CEO of LCI International from 1991 until its merger with Qwest Communications International Inc. in June 1998. Mr. Thompson became Vice Chairman of the board for Qwest until his resignation in December 1998. Mr. Thompson previously served as Executive Vice President of MCI Communications Corporation from 1981 to 1990, and prior to MCI, was a management consultant with the Washington, DC offices of McKinsey & Company for nine years, where he specialized in the management of telecommunications. He currently serves as a member of the board of directors of Axcelis Technologies, Inc., Penske Automotive Group, and Sonus Networks, Inc. He serves as a member of the Irish Prime Minister's Ireland-America Economic Advisory Board, and from January-March 1999, he served as Non-Executive Chairman of Telecom Eireann, Ireland's incumbent telephone company. Mr. Thompson received his M.B.A. from Harvard's Graduate School of Business, and holds an undergraduate degree in chemical engineering from the University of Massachusetts.

Mr. Thompson brings to our Board of Directors significant experience in the telecommunications industry, including experience as an executive chairman at Global Telecom & Technology and chairman at Comsat International. His executive officer experience at LCI International and MCI Communications Corporation provides him with the management experience to assist in the oversight of our operations and strategic objectives. He has served on the board of directors of a number of companies, including Axcelis Technologies, Inc. and Sonus Networks, Inc.

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***Benjamin G. Wolff***

Chairman and Chief Executive Officer of ICO Global Communications since December 2009 and previously served as a director of the company from 2005 to 2008. Mr. Wolff was a Co-Founder of Clearwire Corporation ( Clearwire ), where he served in a variety of capacities including as a member of the Board of Directors, as Executive Vice President, company President, Co-CEO, CEO and finally Co-Chairman, a position he held until March 2009. Mr. Wolff also serves as the President of the Eagle River group of investment companies, a position he has served in since April 2004, and he serves on the board of directors of some of Eagle River s privately held portfolio companies.

From January 1994 until April 2004, Mr. Wolff was a lawyer with Davis Wright Tremaine LLP ( DWT ), where he became a partner in 1998. Mr. Wolff s practice focused on mergers and acquisitions, corporate finance and strategic alliance transactions. While with DWT, he co-chaired the firm s Business Transactions Department and served on the firm s Executive Committee. In 2003, Mr. Wolff was identified as one of the top 45 lawyers in the country under the age of 45 by the American Lawyer magazine.

Mr. Wolff brings to our Board of Directors extensive senior management, finance and industry experience, in addition to having served on our Board of Directors from 2005 to 2008 and since December 2009. In particular, having served both as our Chairman and Chief Executive Officer and previously as Co-Chairman and Chief Executive Officer of Clearwire Corporation, Mr. Wolff possesses the operational, financial, strategic and governance experience needed to make significant contributions to our Board of Directors.

**THE BOARD OF DIRECTORS RECOMMENDS**

**A VOTE FOR EACH NAMED NOMINEE**

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### **INFORMATION REGARDING THE BOARD OF DIRECTORS AND CORPORATE GOVERNANCE**

#### **Selection and Composition of the Board of Directors and Standing Committees**

##### ***Controlled Company***

Under the Nasdaq Marketplace Rules, a controlled company is a company of which more than 50% of the voting power is held by an individual, a group or another company. ICO is a controlled company because 65.8% of its voting power is held by Eagle River Satellite Holdings, LLC ( ERSH ), Eagle River Partners, LLC ( ERP ) and Eagle River, Inc ( ERI ). Eagle River Investments, LLC is the controlling member of ERSH. Craig O. McCaw, one of our directors, is the sole shareholder of ERI, the sole manager and beneficial member of Eagle River Investments, LLC and the voting member of ERP. Benjamin G. Wolff, our Chairman and Chief Executive Officer, is the President of ERSH, ERI and Eagle River Investments, LLC. Gerry Salemmme, one of our directors, is the Vice President of ERI. As a controlled company, ICO is exempt from: (i) Nasdaq's requirement that a majority of the Board of Directors consist of independent directors, (ii) Nasdaq's requirement that the compensation of officers be determined, or recommended to the Board of Directors for determination, by a majority of the independent directors or a compensation committee comprised solely of independent directors, and (iii) Nasdaq's requirement that director nominees be selected, or recommended for the Board of Directors' selection, by a majority of the independent directors or a nominating committee comprised solely of independent directors with a written charter or board resolution addressing the nomination process.

##### ***Independence***

Notwithstanding the Company's controlled company exemption, Messrs. Emerson, Fox, Rowan, Sloan and Thompson are independent directors within the meaning of the applicable Nasdaq listing standards. As such, a majority of the Company's directors are currently independent, as are all members of the Company's Audit Committee and Compensation Committee.

##### ***Nomination Process***

Consistent with its status as a controlled company, the Board of Directors has not established a nominating committee comprised solely of independent directors and has not adopted a nominating committee charter or a policy for the nomination of directors; nor does the Company have a formal policy on diversity for its Board of Directors. Instead, the Board of Directors, as a nominating group, consults with the Company's counsel to ensure that its nominations are consistent with relevant securities and other laws and regulations, including those set forth in pertinent Nasdaq listing standards. In addition to nominations by the Board of Directors, shareholders may nominate directors or recommend nominees to the Board of Directors in a manner provided by Delaware law and by the Bylaws of the Company. During the year ended December 31, 2009, there were no changes to the procedures by which stockholders may nominate directors or recommend nominees to our Board of Directors.

##### ***Meetings of the Board of Directors***

The Board of Directors met eleven times during 2009. All directors except David Wasserman attended at least 75% of the meetings of the Board of Directors held during the period for which they were directors.

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The Board of Directors has three standing committees: an Audit Committee, a Compensation Committee and a Strategy Committee. All committee members attended at least 75% of the committee meetings held during the period for which they were committee members. The following table provides membership information for 2009 for each of the Board committees:

<b>Name</b>	<b>Audit</b>	<b>Compensation</b>	<b>Strategy</b>
Mr. J. Timothy Bryan **			
Mr. Samuel L. Ginn	X		X
Mr. Nicolas Kauser			
Mr. Craig O. McCaw			X
Mr. Barry L. Rowan	X	X	
Mr. H. Brian Thompson	X	X	
Mr. David Wasserman			
Mr. Benjamin G. Wolff *			