

PanAmSat Holding CORP  
Form DEFM14A  
October 06, 2005

QuickLinks -- Click here to rapidly navigate through this document

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT  
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

PanAmSat Holding Corporation

---

(Name of Registrant as Specified In Its Charter)

---

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
  - (1) Title of each class of securities to which transaction applies:  

---
  - (2) Aggregate number of securities to which transaction applies:  

---
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):  

---
  - (4) Proposed maximum aggregate value of transaction:

Edgar Filing: PanAmSat Holding CORP - Form DEFM14A

---

(5) Total fee paid:

---

ý Fee paid previously with preliminary materials:

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

---

(2) Form, Schedule or Registration Statement No.:

---

(3) Filing Party:

---

(4) Date Filed:

---

**Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

---

October 6, 2005

To our Stockholders:

On behalf of our board of directors, I cordially invite you to a special meeting of stockholders of PanAmSat Holding Corporation, to be held at 8:30 a.m., on October 26, 2005 at the offices of Simpson Thacher & Bartlett LLP, located at 425 Lexington Avenue (between 43rd and 44th Streets), New York, New York. The formal notice of the special meeting, proxy statement and a proxy card are enclosed with this letter. All holders of the outstanding shares of our common stock as of the close of business on October 5, 2005 will be entitled to notice of and to vote at the special meeting. You may vote your shares at the special meeting only if you are present in person or represented by proxy.

At the special meeting, we will ask you to consider and vote upon a proposal to approve and adopt the merger agreement, dated as of August 28, 2005, pursuant to which we have agreed to be acquired by a subsidiary of Intelsat, Ltd. If the transaction is completed, you will be entitled to receive \$25.00 in cash plus an amount equal to the pro rata portion of any undeclared regular quarterly dividend attributable to the fiscal quarter in which the merger occurs, without interest, for each share of our common stock that you own. We have attached a copy of the merger agreement as Appendix A to the accompanying proxy statement, and we encourage you to read it in its entirety. You should be aware that the receipt of cash in exchange for shares of our common stock in the merger will be a taxable transaction for U.S. federal income tax purposes and may be taxable for state and local income tax purposes. We urge you to consult your own tax advisor regarding the specific tax consequences that may result from your individual circumstances.

Our board of directors has considered and evaluated the merger agreement and has determined that the merger agreement and the merger are fair to, advisable and in the best interests of PanAmSat and our stockholders. Accordingly, our board of directors has approved the merger agreement and the merger and recommends that you vote "FOR" the approval and adoption of the merger agreement.

Approval and adoption of the merger agreement requires the affirmative vote of the holders of a majority of all outstanding shares of our common stock. Investment vehicles affiliated with Kohlberg Kravis Roberts & Co., The Carlyle Group and Providence Equity Partners together own approximately 58% of our outstanding common stock. These investment vehicles have entered into a voting agreement with us and subsidiaries of Intelsat, Ltd., whereby they have agreed to vote in favor of the approval and adoption of the merger agreement at the special meeting and against any proposal in opposition to the merger or the merger agreement. We encourage you to read the accompanying proxy statement carefully as it sets forth details of the proposed merger and other important information related to the merger.

Whether or not you plan to attend the special meeting, please complete, sign and date the accompanying proxy card and return it in the enclosed prepaid envelope. By doing so, you will ensure that your shares are represented and voted at the meeting. If you attend the special meeting, you may revoke your proxy and vote your shares in person if you wish, even if you have previously returned your proxy card. Your prompt cooperation will be greatly appreciated.

On behalf of the board of directors, I thank you for your cooperation and look forward to seeing you on October 26, 2005.

Very truly yours,

Joseph R. Wright, Jr.  
*President and Chief Executive Officer*

**The merger agreement has not been approved or disapproved by the Securities and Exchange Commission or any state securities regulator nor has the Securities and Exchange Commission or any state securities regulator passed upon the merits of the merger agreement or upon the accuracy or adequacy of the information contained in this proxy statement. Any representation to the contrary is unlawful.**

This proxy statement is dated October 6, 2005 and is first being mailed to our stockholders on or about October 6, 2005.

**PANAMSAT HOLDING CORPORATION**

20 Westport Road  
Wilton, Connecticut 06897

---

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**To be Held October 26, 2005**

---

To the Stockholders of PanAmSat Holding Corporation:

Notice is hereby given that we will hold a special meeting of stockholders of PanAmSat Holding Corporation at 8:30 a.m., on October 26, 2005 at the offices of Simpson Thacher & Bartlett LLP, located at 425 Lexington Avenue (between 43rd and 44th Streets), New York, New York. At the special meeting, we will ask you to vote on the following matters:

approval and adoption of the Merger Agreement, dated as of August 28, 2005, by and among us, Intelsat (Bermuda), Ltd. and Proton Acquisition Corporation, both of which are wholly-owned subsidiaries of Intelsat, Ltd., pursuant to which, among other things, Proton Acquisition Corporation will merge with and into us; and

other matters that may properly come before the meeting or any adjournment or postponement of the meeting.

Our board of directors has fixed the close of business on October 5, 2005 as the record date for determining the stockholders entitled to notice of, and to vote at, the special meeting and at any adjournment or postponement thereof. A list of the stockholders entitled to vote at the special meeting will be available for examination by any stockholder for any purposes germane to the meeting during ordinary business hours during the ten days prior to the special meeting at our principal place of business, 20 Westport Road, Wilton, Connecticut 06897.

Please carefully read the proxy statement and other materials concerning our company and the merger enclosed with this notice for a more complete statement regarding the matters to be acted upon at the annual meeting. This notice also constitutes notice of appraisal rights under Delaware law in connection with the merger, as described in the accompanying proxy statement and Appendix B to the proxy statement.

By Order of the Board of Directors

James W. Cuminale  
*Secretary*

Dated: October 6, 2005

**Whether or not you plan to attend the special meeting, please complete, sign and date the accompanying proxy card and return it in the enclosed prepaid envelope. By doing so, you will ensure that your shares are represented and voted at the meeting. If you attend the special meeting, you may revoke your proxy and vote your shares in person if you wish, even if you have previously returned your proxy card.**

---

TABLE OF CONTENTS

	<b>Page</b>
Information Concerning Voting of Proxies	1
Record Date	1
Voting	1
Abstentions	2
Revocation of Proxies	2
Solicitation Fees and Expenses	2
Questions and Answers About the Annual Meeting and the Merger	2
Summary	5
The Parties to the Merger Agreement	5
Fairness Opinion of Morgan Stanley & Co. Incorporated	5
Effects of the Merger	6
Financing of the Merger	6
Dividend Policy	6