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PANAMSAT CORP /NEW/  
Form SC 13D/A  
August 24, 2004

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

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SCHEDULE 13D

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(AMENDMENT NO. 9)

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PANAMSAT CORPORATION

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(Name of Issuer)

COMMON STOCK, \$0.01 PAR VALUE	PER SHARE 697933-10-9
-----	-----
(Title of class of securities)	(CUSIP number)

LARRY D. HUNTER, ESQ.

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EXECUTIVE VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY  
THE DIRECTV GROUP, INC.  
2250 EAST IMPERIAL HIGHWAY  
EL SEGUNDO, CALIFORNIA 90245  
(310) 964-0700

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(Name, address and telephone number of person  
authorized to receive notices and communications)

WITH A COPY TO:

MICHAEL E. LUBOWITZ, ESQ.  
WEIL, GOTSHAL & MANGES LLP  
767 FIFTH AVENUE  
NEW YORK, NEW YORK 10153-0119  
(212) 310-0808

AUGUST 20, 2004

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(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rules 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

(Continued on the following pages)  
(Page 1 of 7 Pages)

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CUSIP No. 697933-10-9

13D

1 NAME OF REPORTING PERSON:  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2 (d) OR 2 (e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF SHARES	7	SOLE VOTING POWER:	0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	0
EACH REPORTING	9	SOLE DISPOSITIVE POWER:	0
PERSON WITH	10	SHARED DISPOSITIVE POWER:	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0%

14 TYPE OF REPORTING PERSON:

CUSIP No. 697933-10-9

13D

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1 NAME OF REPORTING PERSON:  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:  
-----

3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS: N/A  
-----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2 (d) OR 2 (e):  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION: California  
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NUMBER OF SHARES	7	SOLE VOTING POWER:	0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	0
EACH REPORTING	9	SOLE DISPOSITIVE POWER:	0
PERSON WITH	10	SHARED DISPOSITIVE POWER:	0

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 0  
-----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0%  
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14 TYPE OF REPORTING PERSON: CO  
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CUSIP No. 697933-10-9  
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13D  
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1 NAME OF REPORTING PERSON:  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:  
-----

3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS: N/A  
-----

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-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) OR 2(e) :  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION: California  
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NUMBER OF SHARES	7	SOLE VOTING POWER:	0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	0
EACH REPORTING	9	SOLE DISPOSITIVE POWER:	0
PERSON WITH	10	SHARED DISPOSITIVE POWER:	0

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 0  
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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHAR  
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0%  
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14 TYPE OF REPORTING PERSON: CO  
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CUSIP No. 697933-10-9  
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13D  
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1 NAME OF REPORTING PERSON: Hughes Comm  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) :  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP :  
-----

3 SEC USE ONLY  
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4 SOURCE OF FUNDS: N/A  
-----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) OR 2(e) :  
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6 CITIZENSHIP OR PLACE OF ORGANIZATION: California  
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NUMBER OF SHARES	7	SOLE VOTING POWER:	0
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BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER:	0
	9	SOLE DISPOSITIVE POWER:	0
	10	SHARED DISPOSITIVE POWER:	0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		0
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		0%
14	TYPE OF REPORTING PERSON:		CO

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This Amendment No. 9 amends the Schedule 13D dated May 27, 1997, as amended in certain respects by Amendments Nos. 1 through 8 thereto, and is filed by The DIRECTV Group, Inc. ("The DIRECTV Group"), Hughes Communications, Inc. ("HCI"), Hughes Communications Galaxy, Inc. ("HCG") and Hughes Communications Satellite Services, Inc. ("HCSS", and, collectively with The DIRECTV Group, HCI and HCG, the "Reporting Persons") with respect to the shares of common stock, par value \$0.01 per share ("Common Stock"), of PanAmSat Corporation (the "Company").

As previously disclosed on Schedule 13D, HCG and HCSS are wholly-owned subsidiaries of HCI. HCI is a wholly-owned subsidiary of Hughes Telecommunications & Space Company ("HTS"), and HTS is a wholly-owned subsidiary of The DIRECTV Group.

The responses to Item 4 (Purpose of Transaction) and Item 5 (Interest in Securities of the Issuer) are hereby amended as follows:

Item 4. Purpose of Transaction.

As previously reported, on April 20, 2004, The DIRECTV Group and its wholly owned subsidiary, PAS Merger Sub, Inc., a Delaware corporation ("PAS Merger Sub"), entered into a Transaction Agreement (the "Transaction Agreement") with the Company and Constellation, LLC, a Delaware limited liability company ("Constellation"), which is an entity affiliated with Kohlberg Kravis Roberts & Co. ("KKR").

Pursuant to the Transaction Agreement, on August 20, 2004, the Company repurchased 95,724,727.6562 shares of Common Stock from the Reporting Persons for approximately \$21.84 in cash per share. The Reporting Persons' 25,087,447.3438 remaining shares of Common Stock were then purchased by affiliates of KKR, The Carlyle Group and Providence Equity Partners Inc. for approximately \$21.84 in cash per share. Consequently, the Reporting Persons have disposed of their entire equity interest in the Company and are no longer the beneficial owners of any shares of Common Stock of the Company.

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Item 5. Interest in Securities of the Issuer.  
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(a) The information in Rows (11) through (13) of the cover pages of this Amendment No. 9 is incorporated herein by reference. As of August 20, 2004, the Reporting Persons no longer beneficially own any shares of Common Stock.

(b) The information in (i) Rows (7) through (10) of the cover pages of this Amendment No. 9 and (ii) Item 5(a) hereof is incorporated herein by reference.

(c) The information set forth in Item 4 of this Amendment No. 9 is incorporated herein by reference.

(d) Not applicable.

(e) The Reporting Persons ceased to be the beneficial owner of more than five percent of the Common Stock of the Company on August 20, 2004.

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SIGNATURE

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.

THE DIRECTV GROUP, INC.

By: /s/ Larry D. Hunter  
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Name: Larry D. Hunter  
Title: Executive Vice President, General  
Counsel and Secretary

HUGHES COMMUNICATIONS, INC.

By: /s/ Larry D. Hunter  
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Name: Larry D. Hunter  
Title: Senior Vice President and General  
Counsel

HUGHES COMMUNICATIONS GALAXY, INC.

By: /s/ Larry D. Hunter  
-----

Name: Larry D. Hunter  
Title: Senior Vice President and General  
Counsel

HUGHES COMMUNICATIONS SATELLITE SERVICES, INC.

By: /s/ Larry D. Hunter

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-----  
Name: Larry D. Hunter  
Title: Senior Vice President and General  
Counsel

Date: August 24, 2004