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SR TELECOM INC
Form SC 13G/A
February 14, 2005

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

SR Telecom Inc. (the "Issuer")

(Name of Issuer)

Shares of common stock, no par value, of the Issuer ("Common Shares")

(Title of Class of Securities)

78464P208

(CUSIP Number)

December 31, 2004

(Date of Event Which Requires Filing of this Statement)

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

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

*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 the purpose 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).

CUSIP No. 78464P208

13G

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

Carlos Slim Helu

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6 SHARED VOTING POWER
1,760,000 Common Shares (see Item 4(c))

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1,760,000 Common Shares (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,760,000 Common Shares (see Item 4(a))

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.9% (see Item 4(b))

12 TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 78464P208

13G

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Carlos Slim Domit

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6 SHARED VOTING POWER
1,760,000 Common Shares (see Item 4(c))

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1,760,000 Common Shares (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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1,760,000 Common Shares (see Item 4(a))

- 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []*
- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.9% (see Item 4(b))
- 12 TYPE OF REPORTING PERSON*
IN

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CUSIP No. 78464P208

13G

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

Marco Antonio Slim Domit
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []
- 3 SEC USE ONLY
- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico
- 5 SOLE VOTING POWER
- NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH
- 6 SHARED VOTING POWER
1,760,000 Common Shares (see Item 4(c))
- 7 SOLE DISPOSITIVE POWER
- 8 SHARED DISPOSITIVE POWER
1,760,000 Common Shares (see Item 4(c))
- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,760,000 Common Shares (see Item 4(a))
- 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []*
- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.9% (see Item 4(b))
- 12 TYPE OF REPORTING PERSON*
IN

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- 1 NAMES OF REPORTING PERSONS
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Patrick Slim Domit

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

5 SOLE VOTING POWER

NUMBER OF
SHARES 6 SHARED VOTING POWER
BENEFICIALLY 1,760,000 Common Shares (see Item 4(c))
OWNED BY

7 SOLE DISPOSITIVE POWER

EACH
REPORTING
PERSON WITH

8 SHARED DISPOSITIVE POWER
1,760,000 Common Shares (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,760,000 Common Shares (see Item 4(a))

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.9% (see Item 4(b))

12 TYPE OF REPORTING PERSON*
IN

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CUSIP No. 78464P208

13G

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Maria Soumaya Slim Domit

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

5 SOLE VOTING POWER

NUMBER OF
SHARES 6 SHARED VOTING POWER
BENEFICIALLY 1,760,000 Common Shares (see Item 4(c))
OWNED BY

7 SOLE DISPOSITIVE POWER

EACH
REPORTING

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PERSON WITH
8 SHARED DISPOSITIVE POWER
1,760,000 Common Shares (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,760,000 Common Shares (see Item 4(a))

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.9% (see Item 4(b))

12 TYPE OF REPORTING PERSON*
IN

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Vanessa Paola Slim Domit

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico

5 SOLE VOTING POWER

NUMBER OF
SHARES
6 SHARED VOTING POWER
BENEFICIALLY 1,760,000 Common Shares (see Item 4(c))
OWNED BY
EACH
7 SOLE DISPOSITIVE POWER
REPORTING
PERSON WITH
8 SHARED DISPOSITIVE POWER
1,760,000 Common Shares (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,760,000 Common Shares (see Item 4(a))

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.9% (see Item 4(b))

12 TYPE OF REPORTING PERSON*
IN

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CUSIP No. 78464P208

13G

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

Johanna Monique Slim Domit
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []
- 3 SEC USE ONLY
- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico
- 5 SOLE VOTING POWER
- NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH
- 6 SHARED VOTING POWER
1,760,000 Common Shares (see Item 4(c))
- 7 SOLE DISPOSITIVE POWER
- 8 SHARED DISPOSITIVE POWER
1,760,000 Common Shares (see Item 4(c))
- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,760,000 Common Shares (see Item 4(a))
- 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []*
- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.9% (see Item 4(b))
- 12 TYPE OF REPORTING PERSON*
IN

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CUSIP No. 78464P208

13G

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

Carso Global Telecom, S.A. de C.V.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []
- 3 SEC USE ONLY
- 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mexico
- 5 SOLE VOTING POWER

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NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH

6 SHARED VOTING POWER
1,760,000 Common Shares (see Item 4(c))

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1,760,000 Common Shares (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,760,000 Common Shares (see Item 4(a))

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.9% (see Item 4(b))

12 TYPE OF REPORTING PERSON*
HC

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13G

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Global Telecom LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH

6 SHARED VOTING POWER
1,760,000 Common Shares (see Item 4(c))

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1,760,000 Common Shares (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,760,000 Common Shares (see Item 4(a))

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.9% (see Item 4(b))

12 TYPE OF REPORTING PERSON*

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Item 1.

(a) Name of Issuer:

SR Telecom Inc. (the "Issuer")

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

8150 Trans Canada Highway
St. Laurent, Quebec
H4S 1M5

Item 2.

(a) Name of Persons Filing:

This statement is filed pursuant to Rule 13d-2(b) under the Securities Exchange Act of 1934, as amended (the "Act"), by the persons listed below (the "Reporting Persons").

(1)

Carlos Slim Helu, Carlos Slim Domit, Marco Antonio Slim Domit, Patrick Slim Domit, Maria Soumaya Slim Domit, Vanessa Paola Slim Domit and Johanna Monique Slim Domit (collectively, the "Slim Family") directly and indirectly own a majority of the outstanding voting equity securities of Carso Global Telecom, S.A. de C.V. ("CGT").

(2)

CGT, a sociedad anonima de capital variable organized under the laws of the United Mexican States ("Mexico"), is a holding company with interests in telecommunications and media companies, and is the indirect beneficial owner through its wholly-owned subsidiary of Global Telecom LLC ("Global Telecom").

(3)

Global Telecom, a Delaware limited liability company, is a holding company with portfolio investments in various companies.

(b) Address of Principal Business Office:

(i) The principal business address for each member of the Slim Family is:

Paseo de las Palmas 736
Colonia Lomas de Chapultepec,
11000 Mexico, D.F.
Mexico

(ii) CGT's principal business address is:

Avenida Insurgentes Sur # 3500
Colonia Pena Pobre

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Delegacion Tlalpan,
14060 Mexico, D.F.
Mexico

(iii) Global Telecom's principal business address is:

477 Madison Avenue
6th Floor
New York, NY 10022
USA

(c) Citizenship:

Each member of the Slim Family is a Mexican citizen, CGT is a Mexican corporation and Global Telecom is a Delaware limited liability company.

(d) Title of Class of Securities:

Shares of common stock, no par value, of the Issuer ("Common Shares").

(e) CUSIP Number:

78464P208

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

- (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;
- (e) Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) Employee benefit plan or endowment fund in accordance with Rule 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; or
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

(a) Amount Beneficially Owned:

As of the date of this filing, (i) Global Telecom directly owns 1,760,000 Common Shares, (ii) CGT, which indirectly beneficially owns a majority of the outstanding voting and equity securities of Global Telecom, may be deemed to beneficially own indirectly

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the Common Shares owned directly by Global Telecom, and (iii) the Slim Family, which directly and indirectly owns a majority of the outstanding voting equity securities of CGT, may be deemed to beneficially own indirectly the Common Shares that may be deemed beneficially owned indirectly by CGT and directly owned by Global Telecom.

(b) Percent of Class:

The Common Shares beneficially owned by the Reporting Persons constitute approximately 9.9% of the issued and outstanding Common Shares, based on 17,610,212 Common Shares outstanding, as reported in the most recent submission by the Issuer with the Securities and Exchange Commission.

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: -0-
- (ii) Shared power to vote or to direct the vote:
1,760,000 Common Shares
- (iii) Sole power to dispose or to direct the disposition of: -0-
- (iv) Shared power to dispose or direct the disposition of:
1,760,000 Common Shares

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be [] the beneficial owner of more than five percent of the class of securities, check the following:

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

Not applicable.

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

Not applicable.

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

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief I

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certify that the information set forth in this statement is true, complete and correct.

Carlos Slim Helu

Carlos Slim Domit

By: /s/ Eduardo Valdes Acra

Eduardo Valdes Acra
Attorney-in-Fact
February 14, 2005

Marco Antonio Slim Domit

Patrick Slim Domit

Maria Soumaya Slim Domit

Vanessa Paola Slim Domit

Johanna Monique Slim Domit

CARSO GLOBAL TELECOM, S.A. DE C.V.

By: Armando Ibanez Vazquez
Title: Attorney-in-Fact

GLOBAL TELECOM LLC

By: Empresas y Controles en Comunicaciones
S.A. de C.V., its sole member
Name: Armando Ibanez Vazquez
Title: Attorney-in-Fact

Exhibit Index

- Exhibit 24.1 Powers of Attorney for the Slim Family, CGT and Global Telecom.
- Exhibit 99.1 Joint Filing Agreement, dated as of February 14, 2005, by and among the Slim Family, CGT and Global Telecom.