Exhibit "**C**" to the Affidavit of Elizabeth Creary,
sworn before me this 31st day of December, 2013.

Commissioner for Taking Affidavits, etc.

Sandra Diana Wendy Kleinert,
a Commissioner, etc., Province of Ontario
for Dentons Canada LLP
Barristers and Solicitors. Expires June 7, 2016

Matthew S. Barr
Steven Z. Szanzer
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One Chase Manhattan Plaza
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(212) 530-5000

Counsel to Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED INC., *et al*.,	)	Case No. 12-12080 (SCC)
Debtors.[1]	)	Jointly Administered

NOTICE OF FILING OF REVISED SPECIFIC DISCLOSURE STATEMENT FOR (I) DEBTORS' REVISED SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE AND (II) INC. DEBTORS' REVISED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE

PLEASE TAKE NOTICE that LightSquared Inc. and certain of its affiliates, as debtors and debtors in possession (collectively, "LightSquared" or the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases"), hereby file, as Exhibit A hereto, the *Debtors' Revised Specific Disclosure Statement for Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or modified from time to time, the "Revised Specific Disclosure Statement"). The Revised Specific Disclosure Statement includes

[1] The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629), and One Dot Six TVCC Corp. (0040). The location of the debtors' corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

as an exhibit thereto the *Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, modified, or supplemented, the "Plan"),[2] and the Plan includes as an exhibit thereto the *Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, modified, or supplemented, the "Alternate Inc. Debtors Plan"). To the extent that the Bankruptcy Court does not approve and confirm the transactions set forth in the Plan, the Plan will toggle to the Alternate Inc. Debtors Plan, and the Inc. Debtors will pursue confirmation and consummation of the Alternate Inc. Debtors Plan.

PLEASE TAKE FURTHER NOTICE that, after a hearing held on December 30, 2013, the Bankruptcy Court authorized the solicitation of the Plan and approved the following amended dates and deadlines with respect thereto:[3]

(a) Plan Supplement Date: December 31, 2013.[4]

(b) Voting Deadline: January 15, 2014 at 4:00 p.m. (prevailing Pacific time).

(c) Deadline to submit objections to the Plan and the Alternate Inc. Debtors Plan: January 15, 2014 at 4:00 p.m. (prevailing Eastern time).

(d) Deadline to submit Voting Report: January 17, 2014 at 4:00 p.m. (prevailing Eastern time).

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[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the (a) Plan, (b) Alternate Inc. Debtors Plan, or (c) *Order (I) Approving Disclosure Statements, (II) Approving Solicitation and Notice Procedures with Respect to Confirmation of Competing Plans, (III) Approving Forms of Various Ballots and Notices in Connection Therewith, (IV) Approving Scheduling of Certain Dates in Connection with Confirmation of Competing Plans, and (V) Granting Related Relief* [Docket No. 919] (as amended, supplemented, or modified from time to time, the "Original Disclosure Statement Order"), as applicable.

[3] The Debtors anticipate that the *Order Authorizing LightSquared's Motion Seeking Approval of LightSquared's Revised Specific Disclosure Statement and Shortened Time To Object to Confirmation of LightSquared's Revised Second Amended Plan and Re-Solicitation Thereof* (the "Second Disclosure Statement Order") will be entered by the Bankruptcy Court shortly after the filing of this Notice.

[4] The documents contained in the Plan Supplement for each of the Plan and the Alternate Inc. Debtors Plan are integral to, and part of, the Plan and the Alternate Inc. Debtors Plan (as applicable), and, if either the Plan or the Alternate Inc. Debtors Plan is confirmed, the respective Plan Supplement shall be deemed approved in the order confirming the Plan or the Alternate Inc. Debtors Plan (as applicable). LightSquared reserves the right to alter, amend, modify, or supplement any of the documents contained in each Plan Supplement and may file additional supplements.

(e) Deadline to submit confirmation brief in support of Plan and Alternate Inc. Debtors Plan and in response to objections thereto: January 19, 2014 at 4:00 p.m. (prevailing Eastern time).

(f) Confirmation Hearing: January 21, 2014 at 10:00 a.m. (prevailing Eastern time).

PLEASE TAKE FURTHER NOTICE that the solicitation of the Plan and the Ballots submitted therefor shall be deemed to supersede and revoke all prior solicitations of prior chapter 11 plans filed by the Debtors and all Ballots submitted therefor. For the avoidance of doubt, the Second Disclosure Statement Order, and the solicitation contemplated thereby, shall in no way affect the votes on Ballots received by the Claims and Solicitation Agent with respect to the (a) *First Amended Joint Chapter 11 Plan for LightSquared LP, ATC Technologies, LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, LightSquared Finance Co., LightSquared Network LLC, Lightsquared Bermuda Ltd., SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc., Proposed by the Ad Hoc Secured Group of LightSquared LP Lenders* [Docket No. 917], (b) *Chapter 11 Plan for One Dot Six Corp. Proposed by U.S. Bank National Association and Mast Capital Management, LLC* [Docket No. 913], or (c) *Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code Proposed by Harbinger Capital Partners, LLC* [Docket No. 912].

PLEASE TAKE FURTHER NOTICE that LightSquared hereby also files, as Exhibit B hereto, copies of the release, injunction, and related provisions contained in the Plan and the Alternate Inc. Debtors Plan. Holders of Allowed Claims or Allowed Equity Interests who have the right to vote on the Plan are advised and encouraged to read, in their entirety, the Plan and the Alternate Inc. Debtors Plan, the Revised Specific Disclosure Statement, and the General Disclosure Statement, including, without limitation, the release, injunction, and related provisions set forth in the Plan and Alternate Inc. Debtors Plan.

PLEASE TAKE FURTHER NOTICE that the Revised Specific Disclosure Statement, Plan, and all exhibits thereto, may be viewed for free at the website of LightSquared's Claims and Solicitation Agent, Kurtzman Carson Consultants LLC ("KCC"), at http://www.kccllc.net/lightsquared or for a fee on the Bankruptcy Court's website at www.nysb.uscourt.gov. To access documents on the Bankruptcy Court's website, you will need a PACER password and login, which can be obtained at http://www.pacer/psc/uscourt.gov. To obtain hard copies of the Plan Supplements, please contact KCC at (877) 499-4509 or by e-mail at LightSquaredInfo@kccllc.com.

PLEASE TAKE FURTHER NOTICE that a hearing to consider the confirmation of the Plan and the Alternate Inc. Debtors Plan (the "Confirmation Hearing") will commence on January 21, 2014 at 10:00 a.m. (prevailing Eastern time) before the Honorable Shelley C. Chapman, United States Bankruptcy Judge, in the Bankruptcy Court. Please be advised that the Confirmation Hearing may be continued from time to time by the Bankruptcy Court without further notice other than by such adjournment being announced in open court or by a notice of adjournment being filed with the Bankruptcy Court and served on parties entitled to notice under Bankruptcy Rule 2002 and the local rules of the Bankruptcy Court or otherwise.

PLEASE TAKE FURTHER NOTICE that responses or objections, if any, to the Plan and the Alternate Inc. Debtors Plan must be made in writing, conform to the Federal Rules of Bankruptcy Procedure and the Local Rules for the Bankruptcy Court for the Southern District of New York, set forth the basis for the objection and the specific grounds therefor, and be filed with the Bankruptcy Court (a) by registered users of the Bankruptcy Court's case filing system, electronically in accordance with General Order M 399 (which can be found at http://nysb.uscourts.gov) and (b) by all other parties in interest, in text-searchable portable

document format (PDF) (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court and General Order M-399 and shall be served in accordance with General Order M 399 upon each of the following: (i) LightSquared Inc., 10802 Parkridge Boulevard, Reston, VA 20191, Attn: Marc R. Montagner and Curtis Lu, Esq.; (ii) counsel to LightSquared, Milbank, Tweed, Hadley & McCloy LLP, One Chase Manhattan Plaza, New York, NY 10005, Attn: Matthew S. Barr, Esq., Steven Z. Szanzer, Esq., and Karen Gartenberg, Esq.; (iii) counsel to the special committee of the boards of directors for LightSquared Inc. and LightSquared GP Inc., Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022, Attn: James H.M. Sprayregen, Esq., Paul M. Basta, Esq., and Joshua A. Sussberg, Esq.; (iv) the Office of the United States Trustee for the Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014, Attn: Susan D. Golden, Esq.; (v) counsel to U.S. Bank National Association, as administrative agent under the Prepetition Inc. Credit Agreement and administrative agent under the Inc. DIP credit agreement, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Philip C. Dublin, Esq. and Kenneth A. Davis, Esq.; (vi) counsel to UBS AG, Stamford Branch, as administrative agent under the Prepetition LP Credit Agreement, Latham & Watkins LLP, 885 Third Avenue, New York, NY 10022, Attn: Mark A. Broude, Esq.; (vii) counsel to the ad hoc secured group of Prepetition LP Lenders, White & Case LLP, 1155 Avenue of the Americas, New York, NY 10036, Attn: Thomas E Lauria, Esq. and Andrew C. Ambruoso, Esq.; and (viii) counsel to Harbinger Capital Partners, LLC, Kasowitz, Benson, Torres & Friedman LLP, 1633 Broadway, New York, NY 10019, Attn: David M. Friedman, Esq. and Adam L. Shiff, Esq., so as to be actually received no later than January 15, 2014 at 4:00 p.m. (prevailing Eastern

time). Only those responses or objections that are timely filed, served, and received will be considered at the Confirmation Hearing.

PLEASE TAKE FURTHER NOTICE that if you do not timely file and serve a written objection to the Plan or the Alternate Inc. Debtors Plan, the Bankruptcy Court may deem any opposition waived and treat the relief sought in the Plan as conceded.

Respectfully submitted,

New York, New York
Dated: December 31, 2013

/s/ Matthew S. Barr
Matthew S. Barr
Steven Z. Szanzer
Karen Gartenberg
MILBANK, TWEED, HADLEY & M^{C}CLOY LLP
1 Chase Manhattan Plaza
New York, NY 10005-1413
(212) 530-5000

Counsel to Debtors and Debtors in Possession

Exhibit A

Revised Specific Disclosure Statement

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED INC., *et al*.,	)	Case No. 12-12080 (SCC)
Debtors.[1]	)	Jointly Administered

REVISED SPECIFIC DISCLOSURE STATEMENT FOR DEBTORS' REVISED SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE[2]

- Voting Record Date: October 9, 2013
- Plan Objection Deadline: January 15, 2014 at 4:00 p.m. (prevailing Eastern time)
- Voting Deadline: January 15, 2014 at 4:00 p.m. (prevailing Pacific time)
- Confirmation Hearing: January 21, 2014 at 10:00 a.m. (prevailing Eastern time)

Matthew S. Barr
Steven Z. Szanzer
Karen Gartenberg
MILBANK, TWEED, HADLEY & M^{C}CLOY LLP
One Chase Manhattan Plaza
New York, NY 10005-1413
(212) 530-5000

Counsel to Debtors and Debtors in Possession

Dated: New York, New York
December 31, 2013

[1] The Debtors in these Chapter 11 Cases (as defined below), along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629), and One Dot Six TVCC Corp. (0040). The location of LightSquared's corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

[2] The dates and deadlines relating to the plan solicitation and confirmation process referenced throughout this Debtors' Specific Disclosure Statement are subject to extension pursuant to the *Order Modifying Previously Scheduled Hearing Dates and Deadlines in Connection with Chapter 11 Plan Process* [Docket No. 1061] (the "Scheduling Order").

THE DEADLINE TO ACCEPT OR REJECT THE PLAN AND ALTERNATE INC. DEBTORS PLAN IS JANUARY 15, 2014 AT 4:00 P.M. (PREVAILING PACIFIC TIME), UNLESS OTHERWISE EXTENDED PURSUANT TO THE SCHEDULING ORDER (THE "VOTING DEADLINE"). TO BE COUNTED, BALLOTS MUST BE RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC, LIGHTSQUARED'S NOTICE, CLAIMS, SOLICITATION, AND BALLOTING AGENT ("KCC" OR THE "CLAIMS AND SOLICITATION AGENT"), NO LATER THAN THE VOTING DEADLINE.

THE STATEMENTS CONTAINED IN THIS REVISED SPECIFIC DISCLOSURE STATEMENT (THE "DEBTORS' SPECIFIC DISCLOSURE STATEMENT") FOR THE DEBTORS' REVISED SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE (ATTACHED HERETO AS EXHIBIT A, AND AS THE SAME MAY BE AMENDED FROM TIME TO TIME, THE "PLAN") OF LIGHTSQUARED INC. AND CERTAIN OF ITS AFFILIATES, AS DEBTORS AND DEBTORS IN POSSESSION (COLLECTIVELY, "LIGHTSQUARED" OR THE "DEBTORS") IN THE ABOVE-CAPTIONED CHAPTER 11 CASES (THE "CHAPTER 11 CASES"), ARE MADE ONLY AS OF THE DATE HEREOF, AND THERE CAN BE NO ASSURANCE THAT THE STATEMENTS CONTAINED HEREIN WILL BE CORRECT AT ANY TIME AFTER SUCH DATE. THE DELIVERY OF THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT AFTER THE DATE HEREOF DOES NOT IMPLY THAT THERE HAS BEEN NO CHANGE IN INFORMATION SET FORTH HEREIN. LIGHTSQUARED HAS NO DUTY TO UPDATE THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT UNLESS OTHERWISE ORDERED TO DO SO BY THE BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK HAVING JURISDICTION OVER THE CHAPTER 11 CASES (THE "BANKRUPTCY COURT"). THIS DEBTORS' SPECIFIC DISCLOSURE STATEMENT SUPERSEDES THE SPECIFIC DISCLOSURE STATEMENT FOR DEBTORS' FIRST AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE [DOCKET NO. 921].

THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT CONTAINS INFORMATION THAT MAY BEAR UPON YOUR DECISION TO ACCEPT OR REJECT THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN. PLEASE READ THIS DOCUMENT WITH CARE. THE PURPOSE OF THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT, TAKEN TOGETHER WITH THE FIRST AMENDED GENERAL DISCLOSURE STATEMENT [DOCKET NO. 918] (THE "GENERAL DISCLOSURE STATEMENT" AND, TOGETHER WITH THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT, THE "DISCLOSURE STATEMENT"), IS TO PROVIDE "ADEQUATE INFORMATION" OF A KIND, AND IN SUFFICIENT DETAIL, AS FAR AS IS REASONABLY PRACTICABLE IN LIGHT OF THE NATURE AND HISTORY OF LIGHTSQUARED AND THE CONDITION OF LIGHTSQUARED'S BOOKS AND RECORDS, THAT WOULD ENABLE A HYPOTHETICAL, REASONABLE INVESTOR TYPICAL OF HOLDERS OF CLAIMS OR EQUITY INTERESTS OF THE RELEVANT CLASS TO MAKE AN INFORMED JUDGMENT CONCERNING THE PLAN. SEE 11 U.S.C. § 1125(A).

THE PURPOSE OF THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT IS TO PROVIDE (A) INFORMATION CONCERNING THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN, (B) INFORMATION FOR HOLDERS OF CLAIMS OR EQUITY INTERESTS REGARDING THEIR TREATMENT UNDER THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN, AND (C) INFORMATION TO ASSIST THE BANKRUPTCY COURT IN DETERMINING WHETHER THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN COMPLY WITH THE PROVISIONS OF CHAPTER 11 OF TITLE 11 OF THE UNITED STATES CODE, 11 U.S.C. §§ 101–1532 (AS AMENDED, THE "BANKRUPTCY CODE") AND SHOULD BE CONFIRMED.

FOR THE CONVENIENCE OF HOLDERS OF CLAIMS OR EQUITY INTERESTS, THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT SUMMARIZES THE TERMS OF THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN. PLAN SUMMARIES AND STATEMENTS MADE IN THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE PLAN, THE ALTERNATE INC. DEBTORS PLAN, OTHER EXHIBITS ATTACHED TO THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN, AND THE PLAN SUPPLEMENT (AS DEFINED IN THE PLAN). IF ANY INCONSISTENCY EXISTS AMONG THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN, THE GENERAL DISCLOSURE STATEMENT, AND THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT, THE TERMS OF THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN ARE CONTROLLING.

HOLDERS OF CLAIMS OR EQUITY INTERESTS SHOULD REFER TO THE GENERAL DISCLOSURE STATEMENT FOR RELEVANT INFORMATION REGARDING THE HISTORY OF LIGHTSQUARED, ITS BUSINESSES, EVENTS IN THE RESTRUCTURING OF LIGHTSQUARED, PROCEDURES REGARDING THE SOLICITATION AND CONFIRMATION OF THE PLAN, AND THE CHAPTER 11 CASES.

NO REPRESENTATIONS CONCERNING LIGHTSQUARED'S FINANCIAL CONDITION OR ANY ASPECT OF THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN ARE AUTHORIZED BY LIGHTSQUARED OTHER THAN AS SET FORTH IN THE DISCLOSURE STATEMENT (INCLUDING ALL EXHIBITS, ATTACHMENTS, AND OTHER ACCOMPANYING DOCUMENTS). ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE YOUR ACCEPTANCE OR REJECTION OF THE PLAN OTHER THAN AS CONTAINED IN, OR INCLUDED WITH, THE DISCLOSURE STATEMENT (INCLUDING ALL EXHIBITS, ATTACHMENTS, AND OTHER ACCOMPANYING DOCUMENTS) SHOULD NOT BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISION.

ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS ARE ADVISED AND ENCOURAGED TO READ THE GENERAL AND DEBTORS' SPECIFIC DISCLOSURE STATEMENTS (INCLUDING ALL EXHIBITS, ATTACHMENTS, AND OTHER ACCOMPANYING DOCUMENTS) AND THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN IN THEIR ENTIRETY. ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS SHOULD READ CAREFULLY AND CONSIDER FULLY THE "PLAN-RELATED RISK FACTORS TO CONFIRMING AND CONSUMMATING PLAN" SECTION HEREOF BEFORE VOTING FOR OR AGAINST THE PLAN AND THE ALTERNATE INC.

DEBTORS PLAN. **SEE ARTICLE VI HEREOF, "PLAN-RELATED RISK FACTORS TO CONFIRMING AND CONSUMMATING PLAN."**

THE DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE AND RULE 3016(B) OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND NOT IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER NON-BANKRUPTCY LAW. PERSONS OR ENTITIES TRADING IN, OR OTHERWISE PURCHASING, SELLING, OR TRANSFERRING SECURITIES OF LIGHTSQUARED, IF ANY, SHOULD NOT RELY UPON THE DISCLOSURE STATEMENT FOR SUCH PURPOSES AND SHOULD EVALUATE THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT AND THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN IN LIGHT OF THE PURPOSE FOR WHICH THEY WERE PREPARED.

THE DISCLOSURE STATEMENT HAS NOT BEEN REVIEWED, APPROVED, OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE "SEC"), AND THE SEC HAS NOT PASSED UPON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE. NEITHER THE SOLICITATION OF VOTES TO ACCEPT OR REJECT THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN NOR THE DISCLOSURE STATEMENT CONSTITUTES AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY, SECURITIES IN ANY STATE OR JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED.

THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT SUMMARIZES CERTAIN PROVISIONS OF THE PLAN, THE ALTERNATE INC. DEBTORS PLAN, STATUTORY PROVISIONS, DOCUMENTS RELATED TO THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN, AND FINANCIAL INFORMATION. ALTHOUGH LIGHTSQUARED BELIEVES THAT THE PLAN AND RELATED DOCUMENT SUMMARIES ARE FAIR AND ACCURATE, SUCH SUMMARIES ARE QUALIFIED TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF SUCH DOCUMENTS OR STATUTORY PROVISIONS. FACTUAL INFORMATION CONTAINED IN THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT HAS BEEN PROVIDED BY LIGHTSQUARED'S MANAGEMENT EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED. LIGHTSQUARED IS UNABLE TO WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN, INCLUDING THE FINANCIAL INFORMATION, IS WITHOUT INACCURACY OR OMISSION.

THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN CONTAIN CERTAIN RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS. **SEE ARTICLE VIII OF THE PLAN, "SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS," AND ARTICLE VIII OF THE ALTERNATE INC. DEBTORS PLAN, "SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS."**

THE INFORMATION CONTAINED IN THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT IS INCLUDED HEREIN FOR PURPOSES OF SOLICITING ACCEPTANCES, AND CONFIRMATION, OF THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN

AND MAY NOT BE RELIED UPON FOR ANY OTHER PURPOSE THAN TO DETERMINE HOW TO VOTE ON THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN. HOLDERS OF CLAIMS OR EQUITY INTERESTS ENTITLED TO VOTE MUST RELY ON THEIR OWN EVALUATIONS OF LIGHTSQUARED AND THEIR OWN ANALYSES OF THE TERMS OF THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN, INCLUDING, WITHOUT LIMITATION, ANY RISK FACTORS CITED HEREIN, IN DECIDING WHETHER TO VOTE TO ACCEPT OR REJECT THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN. THE DESCRIPTIONS SET FORTH HEREIN OF THE ACTIONS, CONCLUSIONS, OR RECOMMENDATIONS OF LIGHTSQUARED OR ANY OTHER PARTY IN INTEREST HAVE BEEN SUBMITTED TO, OR APPROVED BY, SUCH PARTY, BUT NO SUCH PARTY MAKES ANY REPRESENTATION REGARDING SUCH DESCRIPTIONS. NOTHING CONTAINED IN THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT (INCLUDING ALL EXHIBITS, ATTACHMENTS, AND OTHER ACCOMPANYING DOCUMENTS) SHALL CONSTITUTE, OR BE CONSTRUED AS, AN ADMISSION OF ANY FACT, LIABILITY, STIPULATION, OR WAIVER, AND FOR PURPOSES OF ANY CONTESTED MATTER, ADVERSARY PROCEEDING, OR OTHER PENDING OR THREATENED ACTION, THE CONTENTS HEREOF SHALL CONSTITUTE STATEMENTS MADE IN FURTHERANCE OF SETTLEMENT NEGOTIATIONS AND SHALL BE SUBJECT TO RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY SIMILAR RULE OR STATUTE. THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT (INCLUDING ALL EXHIBITS, ATTACHMENTS, AND OTHER ACCOMPANYING DOCUMENTS) SHALL NOT BE ADMISSIBLE IN ANY PROCEEDING (OTHER THAN THE CHAPTER 11 CASES) INVOLVING LIGHTSQUARED OR ANY OTHER PARTY, NOR SHALL IT BE CONSTRUED TO BE ADVICE ON THE TAX, SECURITIES, OR OTHER LEGAL EFFECTS OF THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN AS TO HOLDERS OF CLAIMS AGAINST, OR EQUITY INTERESTS IN, LIGHTSQUARED. EACH HOLDER OF A CLAIM OR EQUITY INTEREST SHOULD CONSULT ITS OWN COUNSEL OR TAX ADVISOR ON ANY QUESTIONS OR CONCERNS RESPECTING TAX, SECURITIES, OR OTHER LEGAL EFFECTS OF THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN ON HOLDERS OF CLAIMS OR EQUITY INTERESTS.

IRS CIRCULAR 230 DISCLOSURE: TO ENSURE COMPLIANCE WITH REQUIREMENTS IMPOSED BY THE INTERNAL REVENUE SERVICE, ANY TAX ADVICE CONTAINED IN THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT (INCLUDING ALL EXHIBITS, ATTACHMENTS, AND OTHER ACCOMPANYING DOCUMENTS) IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, BY ANY TAXPAYER FOR THE PURPOSE OF AVOIDING PENALTIES UNDER THE TAX CODE. TAX ADVICE CONTAINED IN THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT (INCLUDING ALL EXHIBITS, ATTACHMENTS, AND OTHER ACCOMPANYING DOCUMENTS) IS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED BY THE DEBTORS' SPECIFIC DISCLOSURE STATEMENT. EACH TAXPAYER SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

LIGHTSQUARED PRESENTLY INTENDS TO CONSUMMATE THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN AS PROMPTLY AS POSSIBLE. THERE CAN BE NO ASSURANCE, HOWEVER, AS TO WHEN AND WHETHER CONFIRMATION OF THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN AND THE EFFECTIVE DATE OF THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN ACTUALLY WILL OCCUR. PROCEDURES FOR DISTRIBUTIONS UNDER THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN, INCLUDING MATTERS THAT ARE EXPECTED TO AFFECT THE TIMING OF THE RECEIPT OF DISTRIBUTIONS BY HOLDERS OF CLAIMS OR EQUITY INTERESTS IN CERTAIN CLASSES AND THAT COULD AFFECT THE AMOUNT OF DISTRIBUTIONS ULTIMATELY RECEIVED BY SUCH HOLDERS, ARE DESCRIBED IN THE PLAN AND THE ALTERNATE INC. DEBTORS PLAN.

LIGHTSQUARED URGES ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS ENTITLED TO VOTE ON THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN TO VOTE TO ACCEPT THE PLAN OR THE ALTERNATE INC. DEBTORS PLAN.

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EXHIBITS

ARTICLE I
INTRODUCTION

LightSquared Inc. and certain of its affiliates, as debtors and debtors in possession (collectively, "LightSquared" or the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases"), submit this Revised Specific Disclosure Statement (the "Debtors' Specific Disclosure Statement") in connection with the (i) solicitation of votes to accept or reject their joint chapter 11 plan or alternate chapter 11 plan (attached hereto as Exhibit A, and as may be amended from time to time, the "Plan"),[3] and (ii) hearing to consider confirmation of such Plan.

The purpose of the Debtors' Specific Disclosure Statement is to set forth certain information specific to the Plan concerning, among other things, the (i) terms, provisions, and implications of the Plan and (ii) holders of Claims against, and Equity Interests in, LightSquared (collectively, the "Holders") and their rights under the Plan. The Debtors' Specific Disclosure Statement does not contain disclosures that are by their nature generally applicable to any chapter 11 plan that may be proposed in the Chapter 11 Cases. Such generally applicable disclosures are set forth in the First Amended General Disclosure Statement [Docket No. 918] (the "General Disclosure Statement" and, together with the Debtors' Specific Disclosure Statement, the "Disclosure Statement"), which provides, among other things, information concerning the history of LightSquared, a description of its businesses, operations, and capital structure, events leading up to the Chapter 11 Cases and the Canadian Proceedings, and significant events occurring in the Chapter 11 Cases.

Altogether, the Disclosure Statement provides certain information, as required under section 1125 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), to the Holders who will have the right to vote on the Plan, so that such Holders can make informed decisions in doing so. While the Disclosure Statement includes a summary of the terms of the Plan for the convenience of the Holders, such summary is qualified in its entirety by reference to the Plan.[4]

Accordingly, for a complete understanding of the Plan, the Holders who have the right to vote on the Plan are advised and encouraged to read, **in their entirety**, the Plan (including the Alternate Inc. Debtors' Plan), the Debtors' Specific Disclosure Statement, and the General Disclosure Statement.

A. Overview of Plan

1. Path to Value-Maximizing Transaction

LightSquared has always believed, and continues to believe, that resolution of the pending FCC proceedings will maximize the value of its assets and, accordingly, will continue its efforts with the FCC and other federal agencies in seeking approval of its pending license

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[3] Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Plan or the Alternate Inc. Debtors Plan, as applicable.

[4] If any inconsistency exists between (a) the Plan, on the one hand, and (b) the Debtors' Specific Disclosure Statement or the General Disclosure Statement (or both), on the other hand, the terms of the Plan control.

modification applications and related proceedings before the FCC. Indeed, LightSquared has always operated on the premise that concluding discussions with the FCC and interested government agencies regarding the terrestrial deployment of its wireless spectrum significantly increases the value of its Estates and most likely leads to a value-maximizing solution, whether through a sale process or an alternative transaction. A detailed description of LightSquared's restructuring efforts, including its attempts to resolve the pending FCC proceedings, is provided in Article III.F of the General Disclosure Statement, entitled "**Restructuring Efforts**." A detailed description of the current status of the FCC process is provided in Article III.F.1 of the General Disclosure Statement, entitled "**Current Status of FCC Process**."

In pursuing a resolution with the FCC regarding the terrestrial deployment of its 4G LTE wireless network, LightSquared has always been keenly aware that the regulatory path upon which it embarked (and continues to pursue), and the restructuring path to which it is subject in these Chapter 11 Cases, may progress at different paces. Hand-in-hand with such awareness was the recognition that, to properly exercise its fiduciary duty to all of its stakeholders given the continuing nature of the FCC process and the facts and circumstances of the Chapter 11 Cases, LightSquared would need to take action to protect its Estates and the current value of its assets through the filing of a chapter 11 plan that contemplates a sale of the Estates' assets. Accordingly, on August 30, 2013, LightSquared filed the *Debtors' Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 817] and subsequently filed on October 7, 2013, and commenced the solicitation of votes for, the *Debtors' First Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 919] (the "First Amended Plan") that, among other things, contemplates the sale of LightSquared's assets. Notwithstanding the filing of, and commencement of the solicitation of votes for, the First Amended Plan, LightSquared was always receptive to any potential alternative transactions that would provide greater value for the Estates and all of LightSquared's stakeholders, and, indeed, fully preserved its rights to determine that it was in the best interests of these Estates to modify or supplement the First Amended Plan.

As discussed in Article III.G of the General Disclosure Statement, entitled "**Special Committee**," on September 16, 17, and 27, 2013, LightSquared's board of directors appointed the Special Committee to, among other things, (a) oversee the potential Sale of LightSquared's assets in connection with any auction and sale process and (b) evaluate potential restructuring plans or plans of reorganization filed by LightSquared or any other parties. In particular, the Special Committee was charged with weighing all of LightSquared's options for exiting chapter 11.

With the principal aim of maximizing value for all of LightSquared's stakeholders, LightSquared and its advisors vigorously marketed, and solicited bids for, all of LightSquared's assets. In connection therewith, LightSquared and its advisors contacted approximately ninety (90) potential bidders, provided public information with respect to LightSquared to forty (40) such potential bidders, and, ultimately, signed nondisclosure agreements with seven (7) potential bidders. After engaging in such sale process and thoroughly marketing its Assets, however, LightSquared realized that an Auction was not the appropriate forum to render a value-maximizing result for LightSquared's Estates. Indeed, LightSquared's advisors were informed that, in light of the current circumstances surrounding these Chapter 11 Cases and the nature of the $2.22 billion stalking horse bid submitted by LBAC, multiple potential bidders were

reluctant to participate in the Auction and noted their belief that the sale process and Auction would not lead to a transaction for LightSquared's Estates that would optimize value and recoveries. Given this market feedback, LightSquared was not surprised that, although it had actively solicited participation in the Auction and the submission of bids for the purchase of its Assets, it ultimately only received bids from parties already highly involved in these Chapter 11 Cases. No qualified bids were received from third parties outside of its capital structure.

While LightSquared was unable to obtain robust participation in the sale process and Auction, third parties expressed to LightSquared an interest in providing LightSquared with debt and equity to reorganize. LightSquared and its advisors, at the direction of the Special Committee, thus worked diligently with such third parties over the course of two (2) months to solidify a new value reorganization proposal. LightSquared's diligent efforts were rewarded with a proposal from the Plan Support Parties – nearly all existing stakeholders in LightSquared's capital structure and certain independent third parties that believe in the future viability and value of LightSquared – to support a plan of reorganization based on new financing and equity investments (the "Alternative Transaction"), subject to receipt of required approvals and execution and delivery of definitive documentation and related commitment letters in form and substance satisfactory to each of the parties and the satisfaction of the conditions set forth in the Plan and therein.

After expending considerable time and effort evaluating all bids received, including those submitted pursuant to the Bid Procedures Order and those submitted in the form of new value reorganization proposals, LightSquared, at the direction of the Special Committee, determined that the Auction would not yield the optimal result for the Estates and was not the best option for maximizing value for all of LightSquared's stakeholders. Accordingly, at the direction of the Special Committee, LightSquared did not hold the Court-scheduled Auction for LightSquared's Assets, or any grouping or subset thereof, under the First Amended Plan, and did not deem any bid received for the Assets, or any grouping or subset thereof, the Successful Bid under its First Amended Plan [Docket Nos. 1086 and 1108]. Instead, in accordance with LightSquared's belief that the Alternative Transaction would (a) maximize value of LightSquared's assets for all of its stakeholders, (b) allow such stakeholders to realize the true value of LightSquared's assets once LightSquared's license issues are resolved, (c) provide greater recoveries to all stakeholders as compared to each of the sale plans that had been proposed, and (d) provide the best resolution to the Chapter 11 Cases, LightSquared, at the direction of the Special Committee, modified and supplemented the First Amended Plan as reflected in the Plan to incorporate the terms of the Alternative Transaction.

2. General Terms of Plan and New LightSquared Entities

The Plan represents the culmination of significant negotiations and efforts by LightSquared and certain key constituents and investors to develop a restructuring plan that will achieve maximum returns for LightSquared's Estates and stakeholders. As set forth therein, the Plan contemplates, among other things, (a) up to $2.5 billion in senior secured exit facility financing, (b) a $250 million senior secured loan, (c) at least $1.25 billion in new equity contributions, (d) the issuance of new debt and equity instruments, (e) the assumption of certain liabilities, (f) the satisfaction in full of all Allowed Claims and Allowed Equity Interests with

cash and other consideration, as applicable, and (g) the preservation of value of certain of LightSquared's litigation claims for the benefit of certain of LightSquared's stakeholders.

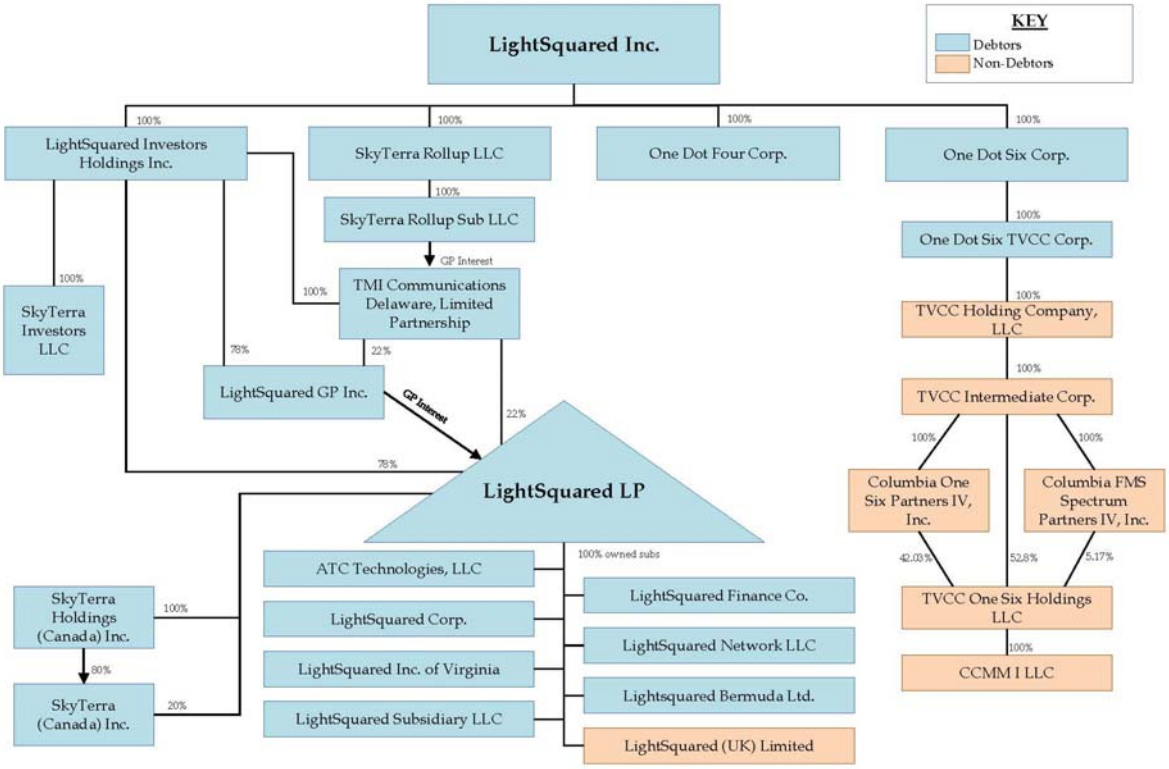
Effectiveness of the Plan is conditioned on the FCC's approval of LightSquared's license modification applications and grant of additional relief discussed in more detail below. To fund LightSquared's operations from Confirmation through the Effective Date (and to repay in full the DIP Inc. Facility), a debtor in possession facility in an amount of not less than $285 million has been made available to LightSquared by Melody Capital Advisors, LLC, subject to negotiation and definitive documentation. Upon its emergence from bankruptcy, LightSquared will have a sustainable capital structure and will be stronger and better positioned to avail itself of the significant upside value resulting from approval of the pending spectrum license modification application. LightSquared, accordingly, believes that the Plan will maximize the value of the Estates for the benefit of all of LightSquared's creditors and equityholders and is currently the highest and best restructuring offer received by LightSquared to date. Moreover, the Plan is the only all-inclusive restructuring proposal that envisions value being obtained for, and provided to, all of the Estates. Given the undeniable benefits of the contemplated restructuring, the Plan has received overwhelming consensus and support from a substantial portion of LightSquared's significant stakeholders subject to required approvals and definitive documentation in form and substance satisfactory to such stakeholders and the satisfaction of the conditions herein and therein.

For a more details, refer to the Plan, attached hereto as Exhibit A.

3. General Structure of LightSquared and New LightSquared Entities

As of the Petition Date, LightSquared maintained the following corporate organizational structure:

PREPETITION DEBTOR ORGANIZATION CHART



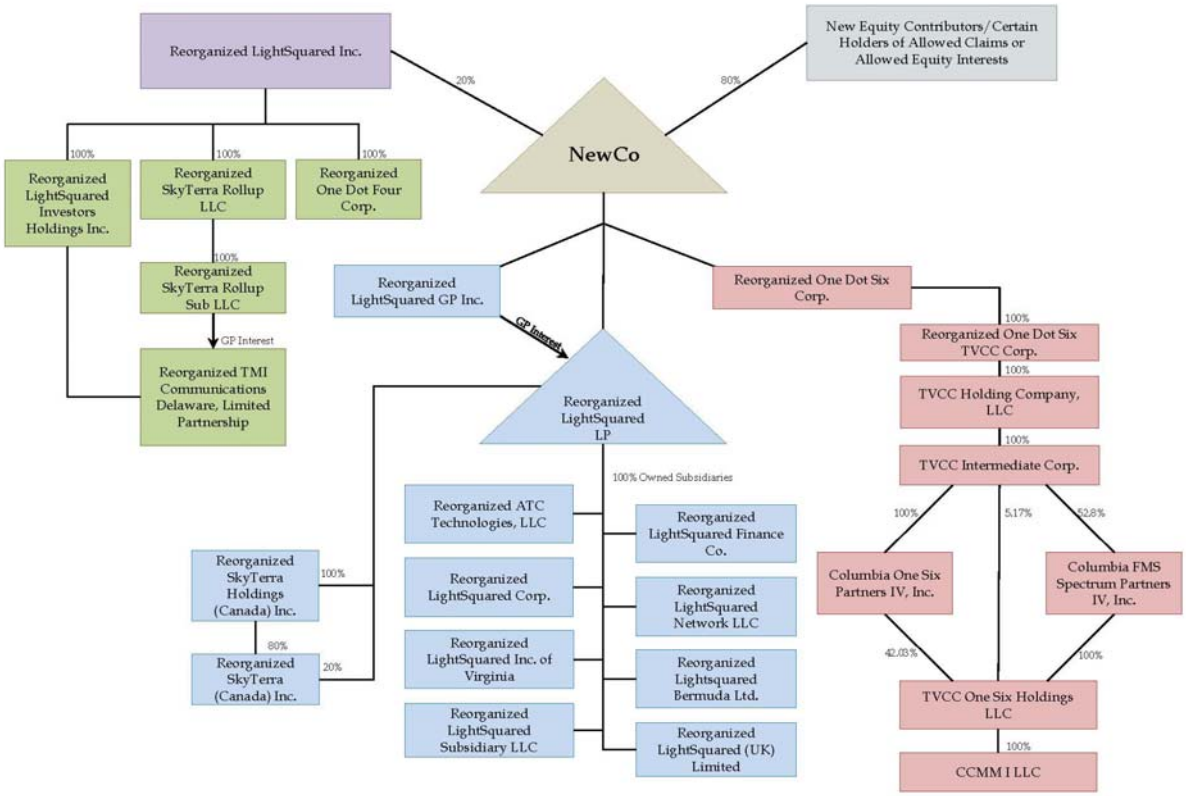
In connection with the restructuring transactions contemplated by the Plan, the Debtors will be reorganized and a new limited liability company – NewCo – will be formed to, among other things, hold equity interests in certain of the Reorganized Debtors and issue equity interests to certain Entities. Reorganized LightSquared Inc. and certain Reorganized Subsidiaries will contribute their Equity Interests in LightSquared LP, LightSquared GP, Inc., and One Dot Six Corp. to NewCo. As a result, (a) NewCo will be the limited partner and Reorganized LightSquared GP Inc. will be the general partner of Reorganized LightSquared LP, (b) NewCo will wholly own Reorganized One Dot Six Corp., and (c) Reorganized LightSquared Inc. will retain its 100% ownership of Reorganized Investors Holdings Inc., Reorganized SkyTerra Rollup LLC, and Reorganized One Dot Four Corp.

NewCo will, among other things, issue several series of equity interests – including, the NewCo Class A Common Interests, NewCo Class B Common Interests, NewCo Class C Common Interests, NewCo Series A Preferred PIK Interests, NewCo Series B-1 Preferred PIK Interests, NewCo Series B-2 Preferred Non-PIK Interests, and NewCo EAR– to Reorganized LightSquared Inc., the New Equity Contributors, certain Holders of Allowed Claims or Allowed Equity Interests, and other eligible Entities, as applicable, under the Plan. Reorganized LightSquared Inc. will hold (i) 20% of NewCo Series A Preferred PIK Interests, (ii) 20% of NewCo Class A Common Interests, and (iii) 100% of the NewCo Class C Common Interests (subject to a call option, exercisable by New Equity Contributor C in its sole discretion, to

purchase all (but not less than all) of the NewCo Class C Common Interests for $250 million). Further, Reorganized LightSquared Inc. will, among other things, issue the Reorganized LightSquared Inc. Common Shares to the Holders of Allowed Existing Inc. Preferred Stock Equity Interests and Rights Offering participants.

As a result of the Plan Transactions, the New LightSquared Entities will have the following general corporate organizational structure on the Effective Date:

REORGANIZED DEBTOR ORGANIZATION CHART



4. Classes and Treatment

In accordance with section 1123(a)(l) of the Bankruptcy Code, Administrative Claims (including Accrued Professional Compensation Claims, DIP Facility Claims, KEIP Payments, and U.S. Trustee Fees) and Priority Tax Claims have not been classified, and the Holders thereof are not entitled to vote on the Plan. All other Claims and Equity Interests are classified under the Plan. Pursuant to the Bankruptcy Code, not all Classes are entitled to vote on the Plan. For example, Holders in Classes that are Unimpaired by the Plan are deemed to accept the Plan under section 1126(f) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

The chart below summarizes the Classes of Claims and Equity Interests, the treatment of such Classes (except to the extent a Holder agrees to other treatment), whether they are Impaired

or Unimpaired, and the entitlement of such Classes to vote. This chart and its content are subject to change based upon changes in the amount of Allowed Claims and Allowed Equity Interests and the amounts available for distribution. Unless otherwise provided in the Plan or the Confirmation Order, the treatment of any Claim or Equity Interest under the Plan will be in full and final satisfaction, settlement, release, and discharge of, and in exchange for, such Claim or Equity Interest.

Reference should be made to the entirety of the Debtors' Specific Disclosure Statement and the Plan for a complete understanding of the classification and treatment of Allowed Claims and Allowed Equity Interests.

Class	Claims or Equity Interests	Treatment	Impairment Status	Entitlement to Vote
1	Inc. Other Priority Claims	Each Holder of an Allowed Inc. Other Priority Claim against an individual Inc. Debtor shall receive Inc. Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Inc. Other Priority Claim.	Unimpaired	No (Deemed To Accept)
2	LP Other Priority Claims	Each Holder of an Allowed LP Other Priority Claim against an individual LP Debtor shall receive LP Plan Consideration attributed to such LP Debtor in the form of Cash in an amount equal to such Allowed LP Other Priority Claim.	Unimpaired	No (Deemed To Accept)
3	Inc. Other Secured Claims	Each Holder of an Allowed Inc. Other Secured Claim against an individual Inc. Debtor shall receive one of the following treatments, in the sole discretion of the Debtors or the New LightSquared Entities, as applicable: (i) Inc. Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Inc. Other Secured Claim; (ii) delivery of the Collateral securing such Allowed Inc. Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed Inc. Other Secured Claim in any other manner such that the Allowed Inc. Other Secured Claim shall be rendered Unimpaired.	Unimpaired	No (Deemed To Accept)
4	LP Other Secured Claims	Each Holder of an Allowed LP Other Secured Claim against an individual LP Debtor shall receive one of the following treatments, in the sole discretion of the Debtors or the New LightSquared Entities, as applicable: (i) LP Plan Consideration attributed to such LP Debtor in the form of Cash in an amount equal to such Allowed LP Other Secured Claim; (ii) delivery of the Collateral securing such Allowed LP Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed LP Other Secured Claim in any other manner such that the Allowed LP Other Secured Claim shall be rendered Unimpaired.	Unimpaired	No (Deemed To Accept)

Class	Claims or Equity Interests	Treatment	Impairment Status	Entitlement to Vote
5	Prepetition Inc. Non-Subordinated Facility Claims	Each Holder of an Allowed Prepetition Inc. Non-Subordinated Facility Claim shall receive Inc. Plan Consideration in the form of its Pro Rata share of Cash (from the proceeds of the Reorganized LightSquared Inc. Loan) in an amount equal to such Allowed Prepetition Inc. Non-Subordinated Facility Claim.	Unimpaired	No (Deemed To Accept)
6	Prepetition Inc. Subordinated Facility Claims	Each Holder of an Allowed Prepetition Inc. Subordinated Facility Claim shall receive Inc. Plan Consideration in the form of its Pro Rata share of (i) the NewCo Series B-2 Preferred PIK Interests and (ii) 70% of the NewCo Class B Common Interests.	Impaired	Yes
7A	Prepetition LP Facility Non-SPSO Claims	Each Holder of an Allowed Prepetition LP Facility Non-SPSO Claim shall receive one of the following: (i) in the event that Class 7A votes to accept the Plan, its Pro Rata share of LP Plan Consideration in the form of (a) $1.7 billion in Cash, (b) the NewCo Additional Interests, and (c) NewCo EARs in an amount equal to the difference between (1) the Allowed Prepetition LP Facility Non-SPSO Claims *plus* unpaid postpetition interest (at a rate determined by the Bankruptcy Court) accrued on account of such Allowed Prepetition LP Facility Non-SPSO Claims through the Effective Date, *less* (2) the aggregate principal amount of distributions provided for in subsections (a) and (b) above; or; (ii) in the event that Class 7A votes to reject the Plan, LP Plan Consideration in the form of Cash in an amount equal to such Allowed Prepetition LP Facility Non-SPSO Claim plus unpaid postpetition interest (at a rate determined by the Bankruptcy Court) accrued on account of such Allowed Prepetition LP Facility Non-SPSO Claim through the Effective Date.	Impaired	Yes
7B	Prepetition LP Facility SPSO Claims	Each Holder of an Allowed Prepetition Facility SPSO Claim shall receive (i) LP Plan Consideration in the form of Cash in an amount equal to such Allowed Prepetition LP Facility SPSO Claim *plus* unpaid postpetition interest (at a rate determined by the Bankruptcy Court) accrued on account of such Allowed Prepetition LP Facility SPSO Claim through the Effective Date or (ii) such other treatment the Bankruptcy Court deems appropriate after considering the facts and circumstances under section 1126 of the Bankruptcy Code.	Unimpaired	No (Deemed To Accept)

Class	Claims or Equity Interests	Treatment	Impairment Status	Entitlement to Vote
8	Inc. General Unsecured Claims	Each Holder of an Allowed Inc. General Unsecured Claim against an individual Inc. Debtor shall receive Inc. Plan Consideration in the form of Cash in an amount equal to the principal amount of such Allowed Inc. General Unsecured Claim.	Impaired	Yes
9	LP General Unsecured Claims	Each Holder of an Allowed LP General Unsecured Claim against an individual LP Debtor shall receive LP Plan Consideration in the form of Cash in an amount equal to the principal amount of such Allowed LP General Unsecured Claim.	Impaired	Yes
10	Existing LP Preferred Units Equity Interests	Each Allowed Existing LP Preferred Units Equity Interest shall receive its Pro Rata share of (i) 15.33% of the NewCo Series A Preferred PIK Interests and 15.33% of the NewCo Class A Common Interests (on account of the cancellation of $230 million of Allowed Prepetition LP Preferred Units Equity Interests and (ii) the NewCo Series B-1 Preferred PIK Interests.	Impaired	Yes
11	Existing Inc. Preferred Stock Equity Interests	Each Allowed Existing Inc. Preferred Stock Equity Interest shall receive Inc. Plan Consideration in the form of (i) its Pro Rata share of 51% of the Reorganized LightSquared Inc. Common Shares and (ii) the right to participate in the Rights Offering for its Pro Rata share of the Rights Offering Shares.	Impaired	Yes
12	Existing Inc. Common Stock Equity Interests	Each Allowed Existing Inc. Common Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Common Stock Equity Interest agrees to any other treatment, each Holder of an Allowed Existing Inc. Common Stock Equity Interest shall receive Plan Consideration in the form of its Pro Rata share of 30% of the NewCo Class B Common Interests.	Impaired	Yes
13	Intercompany Claims	Each Allowed Intercompany Claim shall be Reinstated for the benefit of the Holder thereof.	Unimpaired	No (Deemed To Accept)
14	Intercompany Interests	Each Allowed Intercompany Interest shall be Reinstated for the benefit of the Holder thereof.	Unimpaired	No (Deemed To Accept)

B. CLASSES AND TREATMENT FOR ALTERNATE INC. DEBTORS PLAN

Although LightSquared fully endorses the Plan and believes that it is preferable to any other restructuring transaction, LightSquared recognizes that additional considerations or issues may arise that could lead the Bankruptcy Court to conclude that an alternate plan is preferable. Accordingly, to provide the Bankruptcy Court with maximum optionality at the Confirmation Hearing, the Plan is a "toggle" plan, contemplating either (1) the confirmation of the Plan or (2) to the extent the Bankruptcy Court does not approve and confirm the transactions embodied in the Plan, the confirmation of an alternate separate chapter 11 plan (the "Alternate Inc. Debtors

Plan") for the Inc. Debtors (for purposes of this Debtors' Specific Disclosure Statement, the term "Inc. Debtors" shall have the meaning provided in the Alternate Inc. Debtors Plan), which is attached to the Plan as Exhibit A.

As set forth therein, the Alternate Inc. Debtors Plan contemplates, among other things, (a) $300 million in senior secured exit facility financing (including a $50 million working capital facility), (b) $100 million in new equity contributions, (c) the conversion of $50 million of existing claims into new equity securities, (d) the issuance of new equity instruments, (e) the assumption of approximately $160 million in liabilities, and (f) the satisfaction in full of all Allowed Claims and Allowed Equity Interests with cash and other consideration, as applicable. Upon their emergence from bankruptcy, the Inc. Debtors will have a sustainable capital structure and will be stronger and better positioned to avail themselves of upside value.

The chart below summarizes the Classes of Claims and Equity Interests under the Alternate Inc. Debtors Plan, the treatment of such Classes (except to the extent a Holder agrees to other treatment), whether they are Impaired or Unimpaired, and the entitlement of such Classes to vote. This chart and its content are subject to change based upon changes in the amount of Allowed Claims and Allowed Equity Interests and the amounts available for distribution. Unless otherwise provided in the Alternate Inc. Debtors Plan or the Confirmation Order, the treatment of any Claim or Equity Interest under the Alternate Inc. Debtors Plan will be in full and final satisfaction, settlement, release, and discharge of, and in exchange for, such Claim or Equity Interest.

For more details, refer to the Alternate Inc. Debtors Plan, attached to the Plan as Exhibit A.

Class	Claims or Equity Interests	Treatment	Impairment Status	Entitlement to Vote
1	Other Priority Claims	Each Holder of an Allowed Other Priority Claim against an individual Inc. Debtor shall receive Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Other Priority Claim.	Unimpaired	No (Deemed To Accept)
2	Other Secured Claims	Each Holder of an Allowed Other Secured Claim against an individual Inc. Debtor shall receive one of the following treatments, in the sole discretion of the Inc. Debtors or the Reorganized Debtors, as applicable: (i) Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Other Secured Claim; (ii) delivery of the Collateral securing such Allowed Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed Other Secured Claim in any other manner such that the Allowed Other Secured Claim shall be rendered Unimpaired.	Unimpaired	No (Deemed To Accept)

Class	Claims or Equity Interests	Treatment	Impairment Status	Entitlement to Vote
3	Prepetition Inc. Facility Non-Subordinated Claims	Each Holder of an Allowed Prepetition Inc. Facility Non-Subordinated Claim shall receive Inc. Plan Consideration in the form of its Pro Rata share of Cash in an amount equal to the Allowed Prepetition Inc. Facility Non-Subordinated Claims.	Unimpaired	No (Deemed To Accept)
4	Prepetition Inc. Facility Subordinated Claims	Each Holder of an Allowed Prepetition Inc. Facility Subordinated Claim shall (i) have the right to contribute its Pro Rata share of $50 million of the Allowed Prepetition Inc. Facility Subordinated Claims to Reorganized One Dot Six in exchange for a Pro Rata share of (a) $50 million of Reorganized One Dot Six Preferred Shares and (b) 10% of the Reorganized One Dot Six Common Shares and (ii) in consideration for the remainder of its Allowed Prepetition Inc. Facility Subordinated Claim, receive such Holder's Pro Rata share of 20% of the Reorganized One Dot Six Common Shares.	Impaired	Yes
5	General Unsecured Claims	Each Holder of an Allowed General Unsecured Claim against an individual Inc. Debtor shall receive Plan Consideration in the form of Cash in an amount equal to the principal amount of such Allowed General Unsecured Claim with no payment on account of any accrued interest.	Impaired	Yes
6	Existing Inc. Preferred Stock Equity Interests	Each Holder of an Allowed Existing Inc. Preferred Stock Equity Interest shall receive (i) its Pro Rata share of 51% of the Reorganized LightSquared Inc. Common Shares and (ii) the right to participate in the Rights Offering for its Pro Rata share of the Rights Offering Shares.	Impaired	Yes
7	Existing Inc. Common Stock Equity Interests	Each Holder of an Allowed Existing Inc. Common Stock Equity Interest shall receive its Pro Rata share of 60% of the residual interests in the Litigation Trust and 60% of the interests in the Liquidation Trust.	Impaired	Yes
8	Intercompany Interests	Each Allowed Intercompany Interest shall be Reinstated for the benefit of the Holder thereof, provided the existing Intercompany Interest in One Dot Six shall be contributed to Reorganized One Dot Six pursuant to the Alternate Inc. Debtors Plan in exchange for the consideration set forth therein.	Unimpaired	No (Deemed To Accept)
9	Intercompany Claims	Each Allowed Intercompany Claim shall be Reinstated for the benefit of the Holder thereof. After the Effective Date, the Reorganized Debtors, in their sole discretion, shall have the right to resolve or compromise Allowed Intercompany Claims without further notice to or action, order, or approval of the Bankruptcy Court.	Unimpaired	No (Deemed To Accept)

C. Solicitation Process and Voting Procedures

1. Solicitation Process

A description of the solicitation process is provided in Article I.C of the General Disclosure Statement, entitled "**Solicitation Process and Voting Procedures**."

2. Summary of Voting Procedures

If you are entitled to vote to accept or reject the Plan or Alternate Inc. Debtors Plan (each, an "Alternate Plan"), a ballot providing for voting on each such Alternate Plan is enclosed for voting purposes. If you hold Claims or Equity Interests in more than one Class and you are entitled to vote Claims or Equity Interests in more than one Class, you will receive separate ballots, which must be used for each separate Class. Each ballot votes only your Claim or Equity Interest indicated on that Ballot. Please vote and return your ballot(s) in accordance with the instructions set forth herein and the instructions accompanying your ballot(s).

TO BE COUNTED, YOUR VOTE INDICATING ACCEPTANCE OR REJECTION OF AN ALTERNATE PLAN MUST BE PROPERLY COMPLETED IN ACCORDANCE WITH THE INSTRUCTIONS ON THE BALLOT, AND MUST BE **ACTUALLY RECEIVED** BY THE CLAIMS AND SOLICITATION AGENT NO LATER THAN 4:00 P.M. (PREVAILING PACIFIC TIME) ON JANUARY 15, 2014 (THE "VOTING DEADLINE"). BALLOTS RECEIVED AFTER THE VOTING DEADLINE WILL NOT BE COUNTED.

BALLOTS MUST BE DELIVERED TO THE CLAIMS AND SOLICITATION AGENT BY (A) E-MAIL TO LIGHTSQUAREDBALLOTS@KCCLLC.COM, (B) FACSIMILE TO (310) 776-8379, OR (C) FIRST CLASS MAIL, OVERNIGHT COURIER, OR PERSONAL DELIVERY TO:

LIGHTSQUARED BALLOT PROCESSING
c/o KURTZMAN CARSON CONSULTANTS LLC
2335 ALASKA AVENUE
EL SEGUNDO, CA 90245

ALL BALLOTS MUST BE PROPERLY EXECUTED, COMPLETED, AND DELIVERED ACCORDING TO THEIR APPLICABLE VOTING INSTRUCTIONS BY (A) FIRST CLASS MAIL, (B) OVERNIGHT DELIVERY, (C) PERSONAL DELIVERY, (D) E-MAIL, OR (E) FACSIMILE, SO THAT THE BALLOTS ARE ACTUALLY RECEIVED NO LATER THAN THE VOTING DEADLINE BY THE CLAIMS AND SOLICITATION AGENT.

ANY PROPERLY EXECUTED, TIMELY RECEIVED BALLOT THAT DOES NOT INDICATE EITHER ACCEPTANCE OR REJECTION OF THE ALTERNATE PLAN WILL NOT BE COUNTED. ANY PROPERLY EXECUTED, TIMELY RECEIVED BALLOT THAT INDICATES BOTH ACCEPTANCE AND REJECTION OF THE ALTERNATE PLAN WILL NOT BE COUNTED. **BALLOTS SHOULD NOT BE DELIVERED DIRECTLY TO THE COURT, LIGHTSQUARED, LIGHTSQUARED'S AGENTS (OTHER THAN THE**

CLAIMS AND SOLICITATION AGENT), OR LIGHTSQUARED'S FINANCIAL OR LEGAL ADVISORS.

3. Inquiries

If you are a Holder of a Claim or Equity Interest entitled to vote on an Alternate Plan and did not receive a ballot, received a damaged ballot, or lost your ballot, or if you have questions about the procedures for voting your Claim or Equity Interest or about the packet of materials that you received, please contact the Claims and Solicitation Agent, Kurtzman Carson Consultants LLC, by writing at 2335 Alaska Avenue, El Segundo, CA 90245, Attn: LightSquared, by telephone at (877) 499-4509, or by email at LightSquaredInfo@kccllc.com.

If you wish to obtain additional copies of the Alternate Plan(s), the General Disclosure Statement, this Debtors' Specific Disclosure Statement, or the exhibits to those documents, you may do so at your own expense, unless otherwise specifically required by Bankruptcy Rule 3017(d): (a) from the Claims and Solicitation Agent (i) (except Ballots) at its website at http://www.kccllc.net/lightsquared, (ii) by writing to Kurtzman Carson Consultants LLC, Attn: LightSquared, 2335 Alaska Avenue, El Segundo, CA 90245, (iii) by calling (877) 499-4509, or (iv) by emailing LightSquaredInfo@kccllc.com; or (b) (except Ballots) for a fee via PACER at http://www.nysb.uscourts.gov.

D. Plan Supplements

The Plan Supplement documents for the Plan and the Alternate Inc. Debtors Plan (together, the "Plan Supplements") are attached hereto as exhibits and incorporated herein by reference. The Plan Supplements consist of the following documents:

1. Plan Supplement for Plan:[5]

- Exhibit C-1 – Exit Financing Agreement;
- Exhibit C-2 – New Equity Contribution Agreement;
- Exhibit C-3 – Reorganized LightSquared Inc. Loan Agreement;
- Exhibit C-4 – Rights Offering Documents;
- Exhibit C-5 – Litigation Trust Agreement;

[5] Exhibit C-1, Exhibit C-2, Exhibit C-3, Exhibit C-4, and Exhibit C-6 contain executed commitment letters, term sheets, and/or form agreements with respect to the Exit Financing, New Equity Contribution, Reorganized LightSquared Inc. Loan, Rights Offering, and New LightSquared Entities Corporate Governance Documents, respectively. Definitive documentation with respect to the foregoing items will be submitted prior to the Confirmation Hearing. In addition, note that certain documents listed herein, while not Plan Supplement documents, are being included herein for ease of reference and shall be deemed Plan Supplement documents.

- Exhibit C-6 – New LightSquared Entities Corporate Governance Documents;
- Exhibit C-7 – Schedule of Assumed Agreements;[6]
- Exhibit C-8 – Schedule of Retained Causes of Action; and
- Exhibit C-9 – Liquidation Analysis.

2. Plan Supplement for Alternate Inc. Debtors Plan:[7]

- Exhibit D-1 – Inc. Exit Financing Agreement;
- Exhibit D-2 – One Dot Six Exit Financing Agreement;
- Exhibit D-3 – New Equity Contribution Agreement;
- Exhibit D-4 – Rights Offering Documents;
- Exhibit D-5 – Litigation Trust Agreement;
- Exhibit D-6 – Reorganized Debtors Corporate Governance Documents;
- Exhibit D-7 – Schedule of Assumed Agreements;[8]
- Exhibit D-8 – Schedule of Retained Causes of Action; and
- Exhibit D-9 – Liquidation Analysis.

E. Confirmation Procedures

A description of the procedures and requirements to achieve Confirmation of the Plan is provided in Article IV of the General Disclosure Statement, entitled "**Confirmation**

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[6] On December 24, 2013, LightSquared filed the Schedule of Assumed Agreements for the Plan. LightSquared hereby attaches an amended Schedule of Assumed Agreements for the Plan.

[7] Exhibit D-1, Exhibit D-2, Exhibit D-3, Exhibit D-4, and Exhibit D-6 contain executed commitment letters, term sheets, and/or form agreements with respect to the Inc. Exit Financing, One Dot Six Exit Financing, New Equity Contribution Agreement, Rights Offering, and Reorganized Debtors Corporate Governance Documents, respectively. Definitive documentation with respect to the foregoing items will be submitted prior to the Confirmation Hearing. In addition, note that certain documents listed herein, while not Plan Supplement documents, are being included herein for ease of reference and shall be deemed Plan Supplement documents.

[8] On December 24, 2013, LightSquared filed the Schedule of Assumed Agreements for the Alternate Inc. Debtors Plan. LightSquared hereby attaches an amended Schedule of Assumed Agreements for the Alternate Inc. Debtors Plan.

Procedures." Notwithstanding the foregoing, the Bankruptcy Court approved the following adjustments to the relevant dates and deadlines with respect to the confirmation process:

- Plan Objection Deadline and Financial Wherewithal Objection Deadline: January 15, 2014 at 4:00 p.m. (prevailing Eastern time).
- Deadline to submit Voting Report: January 17, 2014 at 4:00 p.m. (prevailing Eastern time).
- Deadline to submit confirmation briefs in support of chapter 11 plan(s) and in response to Plan Objections and Financial Wherewithal Objections: January 19, 2014 at 5:00 p.m. (prevailing Eastern time).
- Confirmation Hearing: January 21, 2014 at 10:00 a.m. (prevailing Eastern time).

The Confirmation Hearing may be adjourned from time to time by the Bankruptcy Court or LightSquared (at the Bankruptcy Court's direction) without further notice except for the announcement of the adjourned date made at the Confirmation Hearing or at any adjourned Confirmation Hearing. Should a confirmation order be entered, it is anticipated that recognition of such order will be sought in the Canadian Proceedings thereafter.

F. Risk Factors

Prior to deciding whether and how to vote on the Plan or the Alternate Inc. Debtors Plan, Holders of Claims or Equity Interests in a Voting Class should read and consider carefully all of the information in the Plan, the Alternate Inc. Debtors Plan, the General Disclosure Statement, including the risk factors described in Article V thereof, entitled "**General Risk Factors**," and the Debtors' Specific Disclosure Statement, including the risk factors described in Article VI, entitled "**Plan-Related Risk Factors to Confirming and Consummating Plan**."

G. Identity of Persons to Contact for More Information

Any interested party desiring further information about the Plan should contact: Kurtzman Carson Consultants LLC, Attn: LightSquared, 2335 Alaska Avenue, El Segundo, CA 90245, via electronic mail at LightSquaredInfo@kccllc.com, or by phone at (877) 499-4509.

H. Disclaimer

In formulating the Plan and the Alternate Inc. Debtors Plan, LightSquared has relied on financial data derived from its books and records. LightSquared, therefore, represents that everything stated in the Debtors' Specific Disclosure Statement is true to the best of its knowledge. LightSquared nonetheless cannot, and does not, confirm the current accuracy of all statements appearing in the Debtors' Specific Disclosure Statement. Moreover, the Bankruptcy Court has not yet determined whether the Plan or the Alternate Inc. Debtors Plan is confirmable, and the Bankruptcy Court does not recommend whether you should vote to accept or reject the Plan or the Alternate Inc. Debtors Plan.

Although the attorneys, accountants, advisors, and other professionals employed by LightSquared have assisted in preparing the Disclosure Statement based upon factual information and assumptions respecting financial, business, and accounting data found in the books and records of LightSquared, they have not independently verified such information and make no representations as to the accuracy thereof. The attorneys, accountants, advisors, and other professionals employed by LightSquared shall have no liability for the information in the Disclosure Statement.

LightSquared and its professionals also have made a diligent effort to identify the pending litigation claims and projected objections to Claims and Equity Interests. However, no reliance should be placed on the fact that a particular litigation claim or projected objection to a claim and interest is, or is not, identified in the Disclosure Statement.

I. Rules of Interpretation

The following rules for interpretation and construction shall apply to the Debtors' Specific Disclosure Statement: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in such form or substantially on such terms and conditions; (3) any reference herein to an existing document or exhibit having been Filed or to be Filed shall mean that document or exhibit (as it may thereafter be amended, modified, or supplemented); (4) unless otherwise stated, all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time; (5) any reference herein to an Entity as a Holder of a Claim or Equity Interest includes that Entity's successors and assigns; (6) unless otherwise specified, all references herein to "**Articles**" are references to Articles hereof or hereto; (7) unless otherwise stated, the words "herein," "hereof," and "hereto" refer to the Debtors' Specific Disclosure Statement in its entirety rather than to a particular portion of the Debtors' Specific Disclosure Statement; (8) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of, or to affect, the interpretation hereof; (9) unless otherwise stated, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (10) any term used in capitalized form herein that is not otherwise defined herein shall have the meaning ascribed to that term in the Plan or the Alternate Inc. Debtors Plan, as applicable; (11) any term used in capitalized form herein that is not otherwise defined herein or in the Plan or Alternate Inc. Debtors Plan, as applicable, but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; (12) in computing any period of time prescribed or allowed, the provisions of Bankruptcy Rule 9006(a) shall apply, and if the date on which a transaction may occur pursuant to the Debtors' Specific Disclosure Statement shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day; and (13) unless otherwise specified, all references in the Debtors' Specific Disclosure Statement to monetary figures shall refer to currency of the United States of America.

ARTICLE II
SUMMARY OF PLAN

The terms of the Plan are incorporated by reference herein. The statements contained in the Debtors' Specific Disclosure Statement include summaries of the provisions contained in the Plan and in the documents referred to therein, which are qualified in their entirety by reference to the Plan (as well as the exhibits thereto and definitions therein), which is attached hereto as Exhibit A. The statements contained in the Debtors' Specific Disclosure Statement do not purport to be precise or complete statements of all the terms and provisions of the Plan or documents referred to therein, and reference is made to the Plan and to such documents for the full and complete statement of such terms and provisions of the Plan or documents referred to therein.

The Plan itself and the documents therein control the actual treatment of Claims against, and Equity Interests in, LightSquared under the Plan and will, upon the occurrence of the Effective Date, be binding upon all Holders of Claims against, and Equity Interests in, LightSquared, LightSquared's Estates, the Reorganized Debtors, all parties receiving property under the Plan, and other parties in interest. In the event of any conflict between the Debtors' Specific Disclosure Statement, the General Disclosure Statement, and the Plan or any other operative document, the terms of the Plan and/or such other operative document shall control.

ARTICLE III
SUMMARY OF ALTERNATE INC. DEBTORS PLAN

The terms of the Alternate Inc. Debtors Plan are incorporated by reference herein. The statements contained in the Debtors' Specific Disclosure Statement include summaries of the provisions contained in the Alternate Inc. Debtors Plan and in the documents referred to therein, which are qualified in their entirety by reference to the Alternate Inc. Debtors Plan (as well as the exhibits thereto and definitions therein), which is attached to the Plan as Exhibit A. The statements contained in the Debtors' Specific Disclosure Statement do not purport to be precise or complete statements of all the terms and provisions of the Alternate Inc. Debtors Plan or documents referred to therein, and reference is made to the Alternate Inc. Debtors Plan and to such documents for the full and complete statement of such terms and provisions of the Alternate Inc. Debtors Plan or documents referred to therein.

The Alternate Inc. Debtors Plan itself and the documents therein control the actual treatment of Claims against, and Equity Interests in, the Inc. Debtors under the Alternate Inc. Debtors Plan and will, upon the occurrence of the Effective Date, be binding upon all Holders of Claims against, and Equity Interests in, the Inc. Debtors, the Inc. Debtors' Estates, the Reorganized Debtors, all parties receiving property under the Alternate Inc. Debtors Plan, and other parties in interest. In the event of any conflict between the Debtors' Specific Disclosure Statement, the General Disclosure Statement, and the Alternate Inc. Debtors Plan or any other operative document, the terms of the Alternate Inc. Debtors Plan and/or such other operative document shall control.

ARTICLE IV
VALUATION ANALYSIS AND FINANCIAL PROJECTIONS

A. Valuation of Reorganized Debtors' Assets

At LightSquared's request, Moelis & Company ("Moelis") performed a valuation analysis of the Reorganized Debtors' assets. Based upon, and subject to, the review and analysis described herein, and subject to the assumptions, limitations, and qualifications described herein, Moelis' view, as of December 24, 2013, was that the estimated enterprise valuation of the Reorganized Debtors' assets, as of an assumed Effective Date of September 30, 2014, would be in a range between $6.7 billion and $10.0 billion with a midpoint of $8.4 billion. Moelis' estimated valuation of the Reorganized Debtors' assets as of the assumed Effective Date does not include any value associated with LightSquared's net operating loss carryforwards, proceeds from potential causes of action against the GPS community, or proceeds from other pending litigation claims. Moelis' views are necessarily based on economic, market, and other conditions as in effect on, and the information made available to Moelis as of, the date of its analysis (December 24, 2013). It should be understood that, although subsequent developments may affect Moelis' views, Moelis does not have any obligation to update, revise, or reaffirm its estimate.

Moelis' analysis is based, at LightSquared's direction, on a number of assumptions, including, among other assumptions, that (1) LightSquared will be reorganized in accordance with the Plan which will be effective on or prior to September 30, 2014 and all precedent conditions will be met, including FCC approval of LightSquared's pending license modification application as filed, resulting in 30 MHz of spectrum usable for terrestrial mobile broadband services in accordance therewith, (2) LightSquared will receive FCC clearance to use an additional 10 MHz of spectrum for terrestrial mobile broadband services at a future date (valuation analysis assumes seven years from the assumed Effective Date) resulting in a total of 40 MHz of spectrum authorized for terrestrial mobile broadband services, (3) LightSquared will opt to sell the SkyTerra-2 satellite, which is currently held in storage, prior to the Effective Date, (4) the New LightSquared Entities' capitalization and available cash will be as set forth in the Plan and this Debtors' Specific Disclosure Statement, and (5) the applicable New LightSquared Entities will be able to obtain all future financings, on the terms and at the times, necessary to achieve the Projections. In addition, Moelis assumed that there will be no material change in economic, market, financial, and other conditions as of the assumed Effective Date.

The estimated valuation in this section represents a hypothetical valuation of the assets of the New LightSquared Entities, after giving effect to the Plan, based on certain valuation methodologies as described below. The estimated valuation in this section does not purport to constitute an appraisal or necessarily reflect the actual market value that might be realized through a sale or liquidation of the New LightSquared Entities, their securities or their assets, which may be significantly higher or lower than the estimated valuation range herein. The actual value of the New LightSquared Entities' assets is subject to uncertainties and contingencies that are difficult to predict and will fluctuate with changes in various factors affecting the financial condition and prospects of the New LightSquared Entities.

In conducting its analysis, Moelis, among other things: (1) reviewed certain publicly available business and financial information relating to LightSquared that Moelis deemed relevant; (2) reviewed certain internal information relating to the business, earnings, cash flow, capital expenditures, assets (including their spectrum assets and satellite network assets), liabilities (including spectrum leases), regulatory issues (including concerns about GPS receiver incompatibility and LightSquared's pending license modification application) and general prospects of the New LightSquared Entities, including the Projections, furnished to us by LightSquared; (3) conducted discussions with members of senior management and representatives of LightSquared concerning the matters described in clauses (1) and (2) of this paragraph, as well as their views concerning LightSquared's business and prospects before and after giving effect to the Plan; (4) reviewed publicly available financial and stock market data for certain other companies in lines of business that Moelis deemed relevant; (5) reviewed the financial terms of certain asset sale transactions that Moelis deemed relevant; (6) reviewed a draft of the Plan, dated December 24, 2013; and (7) conducted such other financial studies and analyses and took into account such other information as Moelis deemed appropriate. In connection with its review, Moelis did not assume any responsibility for independent verification of any of the information supplied to, discussed with, or reviewed by Moelis and, with the consent of LightSquared, relied on such information being complete and accurate in all material respects. Moelis also assumed, with LightSquared's consent, that the final form of the Plan does not differ in any respect material to its analysis from the draft that Moelis reviewed.

The estimated valuation in this section does not constitute a recommendation to any Holder of a Claim or Equity Interest as to how such Holder should vote or otherwise act with respect to the Plan. Moelis has not been asked to, and does not, express any view as to what the trading value of the New LightSquared Entities' securities would be when issued pursuant to the Plan or the prices at which they may trade in the future. The estimated valuation set forth herein does not constitute an opinion as to fairness from a financial point of view to any person of the consideration to be received by such person under the Plan or of the terms and provisions of the Plan.

B. Valuation Methodologies

In performing its analysis, Moelis separately valued LightSquared's spectrum usable for terrestrial mobile broadband services and its satellite network. Moelis' valuation of LightSquared's terrestrial spectrum is based on Moelis' analysis of precedent spectrum transactions and government spectrum auctions. Moelis' valuation of the satellite network is based on Moelis' analysis of replacement value.

THIS SUMMARY DOES NOT PURPORT TO BE A COMPLETE DESCRIPTION OF THE ANALYSES PERFORMED AND FACTORS CONSIDERED BY MOELIS. THE PREPARATION OF A VALUATION ANALYSIS IS A COMPLEX ANALYTICAL PROCESS INVOLVING VARIOUS JUDGMENTAL DETERMINATIONS AS TO THE MOST APPROPRIATE AND RELEVANT METHODS OF FINANCIAL ANALYSIS AND THE APPLICATION OF THOSE METHODS TO PARTICULAR FACTS AND CIRCUMSTANCES, AND SUCH ANALYSES AND JUDGMENTS ARE NOT READILY SUSCEPTIBLE TO SUMMARY DESCRIPTION.

1. Spectrum

Moelis' spectrum valuation analysis assumes FCC approval of LightSquared's pending license modification application as filed, resulting in, initially, 30 MHz of spectrum usable for terrestrial mobile broadband services and an additional 10 MHz usable for such purposes in approximately seven (7) years covering the United States.

Valuation of wireless spectrum is generally expressed as a multiple of megahertz-population ("MHzPOP"). The term MHzPOP is defined as the amount of spectrum bandwidth, or potential network capacity, measured in MHz multiplied by the population of the area over which use of the spectrum is authorized. Moelis' analysis is based on a U.S. population of approximately 312 million and a Canadian population of approximately 34 million or a total of 12.3 billion MHzPOPs (which takes into account potential exclusion zones for certain portions of LightSquared's spectrum) and total Canadian MHzPOPs of 1.4 billion.

Moelis reviewed spectrum transactions and government spectrum auctions completed over the last several years to derive its valuation. Moelis determined the most relevant spectrum transactions and government auctions based on a number of factors, including (a) channel size, (b) spectrum depth, (c) frequency range/propagation quality, (d) geographic coverage, (e) equipment ecosystem, and (f) regulatory characteristics.

No spectrum transaction or government auction used in the analysis was identical or directly comparable to LightSquared's U.S. or Canadian spectrum. The analysis involved complex considerations and judgments concerning differences between LightSquared's spectrum and the spectrum involved in the various transactions and government spectrum auctions analyzed. Moelis applied a range of $0.60 - $0.90 / MHzPOP for LightSquared's U.S. spectrum (discounted to present value where appropriate) and a range of $0.12 - $0.22 / MHzPOP for the Canadian spectrum, resulting in a total gross U.S. spectrum valuation range of $6.3 - $9.4 billion and a total gross spectrum valuation range of $6.5 - $9.7 billion.

2. Satellite Network

Moelis utilized a replacement value analysis to apply a valuation range to LightSquared's satellite network. LightSquared's satellite network comprises two satellites: Skyterra-1 is in orbit (accepted on February 11, 2011), and SkyTerra-2 is fully built and remains in storage. Moelis used management's estimated total replacement value of $750 million for both satellites and applied a range of discounts to replacement value. Moelis considered a number of factors in determining its range of discounts, including (a) potential buyer universe, (b) geographic patterning and cost to relocate, (c) inability to offer services at other frequency bands, (d) launch costs and associated risks, and (e) remaining life span. Moelis assumed that LightSquared will opt to sell the SkyTerra-2 satellite prior to the Effective Date, and therefore, is not included in the valuation of the satellite network. However, Moelis assumed LightSquared's 6 MHz of dedicated satellite spectrum is included in the valuation. Based on the mid-point of the valuation range, Moelis concluded a gross valuation of approximately $250 million for SkyTerra-1.

C. Valuation Considerations

Moelis relied upon spectrum transaction precedents and government auctions and replacement value analysis to derive its valuation for LightSquared's spectrum and satellite network, respectively. Moelis determined that selected company trading analysis was not relevant given the lack of relevant publicly traded comparable companies. Moelis also considered but ultimately determined not to complete a discounted cash flow analysis ("DCF Analysis") as part of its valuation analysis. Moelis did not view a DCF Analysis as a relevant valuation methodology for LightSquared at this time, because LightSquared has not yet developed a business plan or financial forecast related thereto.

As a result of the foregoing, the estimated valuation in this section is not necessarily indicative of actual value, which may be significantly higher or lower than the estimate herein. Accordingly, none of LightSquared, Moelis, or any other person assumes responsibility for the accuracy of such estimated valuation. Depending on the actual financial results of LightSquared, changes in the financial markets, or changes in the market for spectrum, the valuation of the New LightSquared Entities as of the Effective Date may differ from the estimated valuation set forth herein as of an assumed Effective Date of September 30, 2014. In addition, the market prices, to the extent there is a market, of the Reorganized LightSquared Entities' securities will depend upon, among other things, prevailing interest rates, conditions in the financial markets, the investment decisions of prepetition creditors receiving such securities under the Plan (some of whom may prefer to liquidate their investment rather than hold it on a long-term basis), and other factors that generally influence the prices of securities.

D. Financial Projections

As a condition to confirmation of a chapter 11 plan, the Bankruptcy Code requires, among other things, that a bankruptcy court find that confirmation "is not likely to be followed by the liquidation, or the need for further financial reorganization, of the debtor or any successor to the debtor under the plan, unless such liquidation or reorganization is contemplated by the plan." 11 U.S.C. § 1129(a)(11). In connection with developing the Plan and the Alternate Inc. Debtors Plan, and for the purposes of determining whether the Plan and the Alternate Inc.

Debtors Plan each satisfies feasibility standards, LightSquared's management has, through the development of certain financial projections attached hereto as Exhibit B (the "Projections"), analyzed the New LightSquared Entities' and Reorganized Debtors', as applicable, ability to meet their obligations under the Plan and the Alternate Inc. Debtors Plan, as applicable, and to maintain sufficient liquidity and capital resources to conduct their businesses. The Projections will also assist each Holder of a Claim or Equity Interest in the Voting Classes in determining whether to vote to accept or reject the Plan or the Alternate Inc. Debtors Plan.

LightSquared believes that each of the Plan and the Alternate Inc. Debtors Plan meets the feasibility requirement set forth in section 1129(a)(11) of the Bankruptcy Code, as confirmation is not likely to be followed by liquidation or the need for further financial reorganization of the New LightSquared Entities or the Reorganized Debtors, as applicable. In general, as illustrated by the Projections, LightSquared believes that the New LightSquared Entities and the Reorganized Debtors, as applicable, will be financially viable. Indeed, LightSquared believes that the New LightSquared Entities and the Reorganized Debtors, as applicable, will have sufficient liquidity, assuming the availability of the Exit Financing, to fund obligations as they arise, thereby maintaining value. Accordingly, LightSquared believes that each of the Plan and the Alternate Inc. Debtors Plan satisfies the feasibility requirement of section 1129(a)(11) of the Bankruptcy Code. LightSquared prepared the Projections in good faith based upon, among other things, the estimates and assumptions as to the future financial condition and results of operations of the New LightSquared Entities and the Reorganized Debtors, as applicable. Although the Projections represent LightSquared's best estimates of the results of LightSquared's operations and financial position after giving effect to the reorganization contemplated under the Plan or the Alternate Inc. Debtors Plan, as applicable, and although LightSquared believes it has a reasonable basis for the Projections as of the date hereof, the Projections are only estimates, and actual results may vary considerably from forecasts. Consequently, the inclusion of the information regarding the Projections herein should not be regarded as a representation by LightSquared, its advisors, or any other Entity that the forecast results will be achieved.

The estimates and assumptions in the Projections, while considered reasonable by LightSquared's management, may not be realized and are inherently subject to a number of uncertainties and contingencies. The Projections also are based on factors such as industry performance and general business, economic, competitive, regulatory, market, and financial conditions, all of which are difficult to predict and generally beyond LightSquared's control. Because future events and circumstances may well differ from those assumed, and unanticipated events or circumstances may occur, LightSquared expects that the actual and projected results will differ, and the actual results may differ materially from those contained in the Projections. No representations can be made as to the accuracy of the Projections or the New LightSquared Entities' or Reorganized Debtors', as applicable, ability to achieve the projected results. Therefore, the Projections may not be relied upon as a guaranty or other assurance of the actual results that will occur. The inclusion of the Projections herein should not be regarded as an indication that LightSquared considered or considers the Projections to reliably predict future performance. The Projections are subjective in many respects and, thus, are susceptible to interpretations and periodic revisions based on actual experience and developments. LightSquared does not intend to update or otherwise revise the Projections to reflect the occurrence of future events, even if assumptions underlying the Projections are not borne out.

The Projections should be read in conjunction with the assumptions and qualifications set forth herein.

LightSquared did not prepare the Projections with a view towards complying with the guidelines for prospective financial statements published by the American Institute of Certified Public Accountants. LightSquared's independent auditor has neither compiled nor examined the accompanying prospective financial information to determine the reasonableness thereof and, accordingly, has not expressed an opinion or any other form of assurance with respect thereto.

LightSquared does not, as a matter of course, publish projections of its anticipated financial position, results of operations, or cash flows. Accordingly, neither LightSquared nor the New LightSquared Entities or the Reorganized Debtors, as applicable, intend to, and each disclaims any obligation to: (1) furnish updated projections to (a) Holders of Claims and Equity Interests prior to the Effective Date, (b) Holders of Exit Financing Claims, New LightSquared Entities Shares, or the Reorganized Debtors Equity Interests, or (c) any other Entity after the Effective Date; (2) include any such updated information in any documents that may be required to be filed with the Securities and Exchange Commission; or (3) otherwise make such updated information publicly available. LightSquared periodically issues press releases reporting financial results, and Holders of Claims or Equity Interests are urged to review any such press releases when, and as, issued.

The Projections were not prepared with a view toward general use, but rather for the limited purpose of providing information in conjunction with the Plan and the Alternate Inc. Debtors Plan, as applicable. In addition, the Projections have been presented in lieu of pro forma historical financial information. Reference should be made to ARTICLE VI hereof, entitled "**Plan-Related Risk Factors And Alternatives To Confirming And Consummating Plan**" for a discussion of the risks related to the Plan or the Alternate Inc. Debtors Plan.

The Projections assume that the Plan or the Alternate Inc. Debtors Plan will be consummated in accordance with their terms and that all transactions contemplated by the Plan or the Alternate Inc. Debtors Plan will be consummated by the assumed Effective Date. Any significant delay in the assumed Effective Date of the Plan or the Alternate Inc. Debtors Plan may have a significant negative impact on the operations and financial performance of the New LightSquared Entities and the Reorganized Debtors, as applicable.

ARTICLE V
CERTAIN PLAN REQUIREMENTS

As mentioned, a description of the procedures and requirements to achieve Confirmation of the Plan or the Alternate Inc. Debtors Plan is provided in Article IV of the General Disclosure Statement, entitled "**Confirmation Procedures**." LightSquared believes that: (i) the Plan and the Alternate Inc. Debtors Plan satisfy or will satisfy all of the statutory requirements of chapter 11 of the Bankruptcy Code; (ii) it has complied or will have complied with all of the requirements of chapter 11 of the Bankruptcy Code; and (iii) the Plan and the Alternate Inc. Debtors Plan have been proposed in good faith. This section discusses certain specific

requirements for confirmation of the Plan and the Alternate Inc. Debtors Plan, as applicable, including that each of the Plan and the Alternate Inc. Debtors Plan is (i) in the "best interests" of creditors and equity interest holders that are Impaired under the Plan and (ii) feasible.

A. Best Interests of Creditors Test

Please refer to (1) Article IV.C.2 of the General Disclosure Statement, entitled "**Best Interests of Creditors Test and Liquidation Analysis**" for a description of the confirmation requirement for a chapter 11 plan to be in the "best interests" of holders of claims and equity interests and (2) Exhibit C attached to the General Disclosure Statement setting forth an analysis of the estimated aggregate amount of liquidation proceeds available to Holders of Claims or Equity Interests in a hypothetical chapter 7 liquidation of LightSquared (the "Liquidation Analysis"). In addition, a comparison of the estimated recoveries of Holders of Claims or Equity Interests in a hypothetical chapter 7 liquidation of LightSquared and the estimated recoveries of Holders of Claims or Equity Interests under each of the Plan and the Alternate Inc. Debtors Plan are attached hereto as Exhibit C-10 and Exhibit D-11, respectively.

Under the Plan, Prepetition Inc. Subordinated Facility Claims, Prepetition LP Facility Claims, Inc. General Unsecured Claims, LP General Unsecured Claims, Existing LP Preferred Units Equity Interests, Existing Inc. Preferred Stock Equity Interests, and Existing Inc. Common Stock Equity Interests are "Impaired" and are entitled to vote to accept or reject the Plan. Under the Alternate Inc. Debtors Plan, Prepetition Inc. Facility Subordinated Claims, General Unsecured Claims, Existing Inc. Preferred Stock Equity Interests, and Existing Inc. Common Stock Equity Interests are "Impaired" and are entitled to vote to accept or reject the Alternate Inc. Debtors Plan. Because the Bankruptcy Code requires that Holders of Impaired Claims or Equity Interests either accept the plan or receive at least as much under the plan as they would in a hypothetical chapter 7 liquidation, the operative "best interests" inquiry in the context of the Plan or the Alternate Inc. Debtors Plan is whether in a chapter 7 liquidation (after accounting for recoveries by Holders of Unimpaired or unclassified Claims), the Holders of Impaired Claims or Equity Interests will receive more than under the Plan or the Alternate Inc. Debtors Plan, as applicable. The Plan or the Alternate Inc. Debtors Plan is not in the best interests of Impaired Claims or Equity Interest Holders if the probable distribution to the Impaired Claims or Equity Interest Holders under a hypothetical chapter 7 liquidation is greater than the distributions to be received by such Holders under the Plan or the Alternate Inc. Debtors Plan, as applicable.

LightSquared believes that the value of any distributions in a chapter 7 case would be the same or less than the value of distributions under the Plan or the Alternate Inc. Debtors Plan. In particular, proceeds generated in a chapter 7 liquidation are likely to be significantly discounted due to the distressed nature of the sale. Holders of Impaired Claims or Equity Interests will likely receive at least as much or more of a recovery under the Plan or the Alternate Inc. Debtors Plan because, among other things, the continued operation of LightSquared as a going concern, rather than a chapter 7 liquidation, will allow the realization of more value on account of the assets of LightSquared. A chapter 7 liquidation also would give rise to additional costs, expenses, and Administrative Claims, including the fees and expenses of a chapter 7 trustee, further reducing Cash available for distribution. In the event of a chapter 7 liquidation, the aggregate amount of General Unsecured Claims no doubt will increase as a result of rejection of a greater number of LightSquared's Executory Contracts and Unexpired Leases. All of these

factors lead to the conclusion that recoveries under the Plan or the Alternate Inc. Debtors Plan would be greater than the recoveries available in a chapter 7 liquidation.

Accordingly, LightSquared believes that the Plan and the Alternate Inc. Debtors Plan meet the "best interests" test as set forth in section 1129(a)(7) of the Bankruptcy Code. LightSquared believes that the members of each Class that is Impaired will receive at least as much as they would if LightSquared were liquidated under chapter 7 of the Bankruptcy Code.

B. Feasibility

Section 1129(a)(11) of the Bankruptcy Code requires the Bankruptcy Court to find, as a condition to confirmation, that confirmation "is not likely to be followed by the liquidation, or the need for further financial reorganization, of the debtor or any successor to the debtor under the plan, unless such liquidation or reorganization is contemplated by the plan." Under the Plan and the Alternate Inc. Debtors Plan, the Holders of Administrative Claims, Priority Tax Claims, Other Priority Claims, Other Secured Claims, and Prepetition Inc. Non-Subordinated Facility Claims will be paid in full. Moreover, LightSquared believes that the New LightSquared Entities or the Reorganized Debtors, as applicable, will have sufficient liquidity to fund obligations as they arise. Accordingly, LightSquared believes that the Plan and the Alternate Inc. Debtors Plan satisfy the financial feasibility requirements of section 1129(a)(11) of the Bankruptcy Code.

ARTICLE VI
PLAN-RELATED RISK FACTORS TO CONFIRMING AND CONSUMMATING PLAN

The following provides a summary of various important considerations and risk factors associated with the Plan and/or the Alternate Inc. Debtors Plan; however, it is not exhaustive. **Prior to deciding whether and how to vote on the Plan or the Alternate Inc. Debtors Plan, Holders of Claims or Equity Interests in a Voting Class should read and consider carefully all of the information in the Plan, the Alternate Inc. Debtors Plan, the General Disclosure Statement (including the risk factors set forth therein), and the Debtors' Specific Disclosure Statement (including the risk factors set forth herein), as well as all other information referenced or incorporated by reference into the General Disclosure Statement or the Debtors' Specific Disclosure Statement.**

Please refer to Article V of the General Disclosure Statement, entitled "**General Risk Factors**" for a description of (i) risk factors affecting LightSquared, including business-related risks, regulatory risks, and legal proceedings, (ii) risks that information in the General Disclosure Statement may be inaccurate, and (iii) risks related to liquidation under chapter 7 of the Bankruptcy Code.

A. Certain Bankruptcy Law Considerations

1. Parties in Interest May Object To LightSquared's or the Inc. Debtors' Classification of Claims and Equity Interests

Section 1122 of the Bankruptcy Code provides that a plan may place a class of claims or equity interests in a particular class only if such claim or equity interest is substantially similar to

the other claims and equity interests in such class. LightSquared and the Inc. Debtors, as applicable, believe that the classification of Claims and Equity Interests under the Plan and the Alternate Inc. Debtors Plan complies with the requirements set forth in the Bankruptcy Code, because each Class created by LightSquared or the Inc. Debtors, as applicable, contains Claims or Equity Interests that are substantially similar to the other Claims or Equity Interests in each such Class. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

2. Plan or Alternate Inc. Debtors Plan May Not Receive Requisite Acceptances

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan or the Alternate Inc. Debtors Plan, LightSquared and the Inc. Debtors, as applicable, intend to seek Confirmation of the Plan or the Alternate Inc. Debtors Plan. If either the Plan or Alternate Inc. Debtors Plan does not receive the required support from the Voting Classes, LightSquared and the Inc. Debtors, as applicable, may elect to amend the Plan or Alternate Inc. Debtors Plan, as applicable.

3. LightSquared or Inc. Debtors May Not Be Able To Obtain Confirmation of Plan or Alternate Inc. Debtors Plan

LightSquared and the Inc. Debtors, as applicable, cannot ensure that they will receive the requisite acceptances to confirm the Plan or the Alternate Inc. Debtors Plan. Even if LightSquared and the Inc. Debtors receive the requisite acceptances, LightSquared and the Inc. Debtors cannot ensure that the Bankruptcy Court will confirm the Plan or the Alternate Inc. Debtors Plan. A Holder of Claims or Equity Interests might challenge the adequacy of the Disclosure Statement, the procedures for solicitation, and results as not being in compliance with the Bankruptcy Code or Bankruptcy Rules. Even if the Bankruptcy Court determined that the Disclosure Statement and the balloting procedures and results were appropriate, the Bankruptcy Court could still decline to confirm the Plan or the Alternate Inc. Debtors Plan if it found that any of the statutory requirements for Confirmation had not been met. As discussed in further detail in the General Disclosure Statement, section 1129 of the Bankruptcy Code sets forth the requirements for confirmation of a chapter 11 plan and requires, among other things: (a) a finding by a bankruptcy court that the plan "does not unfairly discriminate" and is "fair and equitable" with respect to any non-accepting classes; (b) that confirmation "is not likely to be followed by a liquidation, or the need for further financial reorganization;" and (c) the value of distributions to non-accepting holders of Claims or Equity Interests within an impaired class will not be "less than the amount that such holder would receive or retain if the debtor were liquidated under chapter 7" of the Bankruptcy Code. While LightSquared and the Inc. Debtors believe that the Plan and the Alternate Inc. Debtors Plan, as applicable, comply with section 1129 of the Bankruptcy Code, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

LightSquared, and the Inc. Debtors, as applicable, subject to the terms and conditions of the Plan and the Alternate Inc. Debtors Plan, reserve the right to modify the terms of the Plan and the Alternate Inc. Debtors Plan as necessary for Confirmation. Any such modification could result in a less favorable treatment of any non-accepting Class or Classes, as well as of any Classes junior to such non-accepting Classes, than the treatment currently provided in the Plan or

the Alternate Inc. Debtors Plan. Such a less favorable treatment could include a distribution of property to the Class affected by the modification of a lesser value than currently provided in the Plan or the Alternate Inc. Debtors Plan or no distribution of property whatsoever under the Plan or the Alternate Inc. Debtors Plan.

4. LightSquared May Not Obtain Recognition from Canadian Court

The Plan requires that the Canadian Court have entered the Confirmation Recognition Order as a condition to the Effective Date. LightSquared believes that such order will be approved and entered by the Canadian Court; however, there can be no guarantee that such order is entered by the Canadian Court.

5. LightSquared or Inc. Debtors May Not Be Able To Consummate Plan or Alternate Inc. Debtors Plan

Although LightSquared and the Inc. Debtors believe that they will be able to consummate the Plan or the Alternate Inc. Debtors Plan, as applicable, and the Effective Date will occur, there can be no assurance as to timing or the likelihood of the occurrence of the Effective Date. Consummation of the Plan and the Alternate Inc. Debtors Plan is also subject to certain conditions set forth in the Plan and the Alternate Inc. Debtors Plan themselves. If the Plan or the Alternate Inc. Debtors Plan is not consummated, it is unclear what distributions Holders of Claims and Equity Interests ultimately would receive with respect to their Claims and Equity Interests.

6. Alternate Inc. Debtors Plan May Not Go Effective

The Alternate Inc. Debtors Plan is, in part, premised upon financing that contemplates a priming lien on the Assets securing the Prepetition Inc. Facility. There can be no assurance that the Court will approve such financing and the attendant priming lien. Because the feasibility of the Alternate Inc. Debtors Plan is dependent upon this financing, the Alternate Inc. Debtors Plan may never go effective if the Court does not approve the financing and priming lien.

7. LightSquared and Inc. Debtors May Object to Amount or Classification of Claim

Except as otherwise provided in the Plan or the Alternate Inc. Debtors Plan, LightSquared and the Inc. Debtors reserve the right to object to the amount or classification of any Claim or Equity Interest. The estimates set forth in the Debtors' Specific Disclosure Statement cannot be relied on by any Holder of a Claim or Equity Interest where such Claim or Equity Interest is subject to an objection. Any Holder of a Claim or Equity Interest may not receive its specified share of the estimated distributions described in the Debtors' Specific Disclosure Statement.

8. Contingencies Not To Affect Votes of Impaired Classes To Accept Plan

The distributions available to Holders of Allowed Claims and Equity Interests under the Plan or the Alternate Inc. Debtors Plan can be affected by a variety of contingencies, including, without limitation, whether the Bankruptcy Court orders certain Claims to be subordinated to

other Claims. The occurrence of any and all such contingencies, which could affect distributions available to Holders of Allowed Claims and Equity Interests under the Plan or the Alternate Inc. Debtors Plan, however, will not affect the validity of the vote taken by the Impaired Classes to accept or reject the Plan or the Alternate Inc. Debtors Plan or require re-solicitation of the Impaired Classes.

B. Factors Affecting LightSquared

LightSquared is exposed to various factors and risks that include, without limitation, the following.

1. Regulatory Risks

a. FCC Consents and Related Relief Necessary To Emerge from Chapter 11 May Not Be Obtained on a Timely Basis

The effectiveness of the Plan and the Alternate Inc. Debtors Plan is contingent upon the FCC's issuance of certain consents and grant of certain other relief on or prior to the Effective Date in the case of the Alternate Inc. Debtors Plan or December 31, 2014 in the case of the Plan. The Exit Financing is contingent upon, and specific regulatory risks are associated with, each such consent and grant, including (but not necessarily limited to) the following:

(i) *FCC Consent to Emergence from Chapter 11*. The effectiveness of either the Plan or the Alternate Inc. Debtors Plan would result in an assignment and/or transfer of control requiring prior FCC consent(s) under the Communications Act and the FCC's implementing rules. Under those rules, any proposed buyer or buyer group must be "qualified" and capable of satisfying FCC policies with respect to foreign ownership, character, spectrum aggregation, competition, etc. In connection with any assignment or transfer of control, other FCC consents also could be required. For example, under the Communications Act and the FCC's implementing rules, a common carrier licensee must petition the FCC for approval of specific foreign ownership in excess of a twenty-five percent (25%) threshold (or twenty percent (20%) in some cases) . The filing and grant of such a petition could be required in connection with either the Plan or the Alternate Inc. Debtors Plan to the extent it results in any material change in the indirect foreign ownership of the holder on an FCC authorization. There is no set timetable for the processing of such applications and related filings, and the FCC can take nine (9)-twelve (12) months or longer to review a proposed transaction, particularly where it raises or is intertwined with unresolved substantive issues. There can be no assurance that the FCC will grant all required applications and act upon related filings in a manner conducive to emergence from chapter 11 on or prior to the Effective Date in the

case of the Alternate Inc. Debtors Plan or December 31, 2014 in the case of the Plan.

(ii) *LightSquared Access to 20 MHz of Uplink Spectrum in the United States*. The effectiveness of the Plan is contingent upon LightSquared holding terrestrial-based spectrum rights in 20 MHz of L-band uplink spectrum in the United States, comprised of 10 MHz nominally at 1627-1637 MHz and 10 MHz nominally at 1646-1656 MHz. LightSquared's License Modification Application seeks, among other things, confirmation that LightSquared can proceed to implement a 4G terrestrial wireless network using its existing spectrum rights in those bands to support uplink operations. LightSquared believes that record evidence demonstrates that such operations would serve the public interest. Nevertheless, LightSquared can provide no assurance that the FCC will agree with LightSquared and grant the requested relief in a timely fashion, or without also imposing conditions that would adversely impact LightSquared's operations and/or ability to satisfy the conditions precedent to the effectiveness of the Plan.

(iii) *LightSquared Access to 10 MHz of Downlink Spectrum in the United States.* The effectiveness of the Plan is contingent upon LightSquared holding terrestrial-based spectrum rights in 10 MHz of downlink spectrum for the United States, comprised of 5 MHz at 1670-1675 MHz and 5 MHz at 1675-1680 MHz.

a) 1670-1675 MHz. As discussed in the General Disclosure Statement, LightSquared (through its subsidiary, One Dot Six Corp.) currently leases spectrum rights in the 1670-1675 MHz band from OP LLC (a subsidiary of Crown Castle). OP LLC recently filed an application with the FCC seeking renewal of the FCC license through which OP LLC holds those spectrum rights. In connection with that application, OP LLC also notified the FCC that those spectrum rights were being used (by One Dot Six Corp.) to provide "substantial service" to the public in a manner it believes are consistent with the FCC's rules and requirements. While LightSquared expects the FCC to accept OP LLC's substantial service showing and renew its license in due course, LightSquared can provide no assurance that the FCC will do so. If the FCC instead were to reject OP LLC's substantial service showing, terminate OP LLC's rights in the 1670-1675 MHz band, and/or impose adverse conditions on the renewal of such license, LightSquared might be unable to use that spectrum to support its operations and satisfy the conditions precedent to the effectiveness of the Plan.

b) 1675-1680 MHz. As discussed in the General Disclosure Statement, LightSquared has filed: (i) the License Modification Application, which requests, among other things, that the FCC modify various of LightSquared's FCC licenses and authorizations to permit LightSquared to operate in the 1675-1680 MHz band currently used by the National Oceanic and Atmospheric Administration ("NOAA") and (ii) the Spectrum Allocation Petition for Rulemaking, which asks the FCC to amend the U.S. Table of Frequency Allocations to modify the primary non-federal allocation in the 1675-1680 MHz band to allow commercial terrestrial mobile service. The FCC may not act on the License Modification Application until it conducts a rulemaking proceeding as proposed in the Spectrum Allocation Petition for Rulemaking. In connection with such a rulemaking, and prior to grant of the License Modification Application, the FCC may address related matters including: (i) the service rules that will govern the use of the 1675-1680 MHz band (e.g., the terms for sharing with NOAA earth station facilities, other technical parameters for the operation of mobile wireless base stations, license term, etc.); (ii) the manner in which the Commission intends to award license rights in the 1675-1680 MHz band (e.g., award directly to LightSquared, hold an auction, etc.); and (iii) obligations to relocate existing NOAA radiosondes operations to another frequency band. There is no set timetable for the completion of rulemaking proceedings. As such, LightSquared can provide no assurance that these matters will be resolved in a timely fashion. For similar reasons, LightSquared can provide no assurance that the Downlink Spectrum Petition for Rulemaking, discussed in the General Disclosure Statement, will be resolved in less than seven (7) years so as to facilitate LightSquared's ability to use an additional 10 MHz of downlink spectrum in the 1526-1536 MHz band for terrestrial mobile broadband services, a result assumed by Moelis in its valuation of LightSquared (see Article IV hereof) but not required as a condition precedent to the effectiveness of the Plan.

c) Furthermore, LightSquared can provide no assurance that the FCC ultimately will grant LightSquared access to the 1675-1680 MHz band at all, or in a manner favorable to LightSquared. Preliminary assessments suggest that it should be possible for LightSquared to share the 1675-1680 MHz band with certain NOAA-related operations that are expected to remain in the band if LightSquared limits or foregoes operations in "exclusion zones" surrounding certain earth station facilities, but the scope of relevant "exclusion zones"

has not yet been defined. LightSquared can provide no assurance that any "exclusion zones" – or other terms of sharing – ultimately reflected in any FCC approval(s) will be consistent with LightSquared's business needs or ability to satisfy other conditions to the effectiveness of the Plan. For example, an expansive definition of relevant "exclusion zones" could preclude LightSquared's access to spectrum rights sufficient to provide signal coverage to 270 million POPs in the 1675-1680 MHz band as required by the "Terrestrial Coverage" condition discussed below.

d) It will be necessary for NOAA to relocate its existing radiosonde operations to alternative spectrum to facilitate LightSquared's ability to utilize the 1675-1680 MHz band for its own business purposes. LightSquared has offered to be responsible for the costs incurred by NOAA in connection with such relocation, which LightSquared expects will be feasible as a technical matter. That commitment must be satisfied in a manner consistent with the requirements of relevant appropriations law. While LightSquared believes that its relocation plan is consistent with such requirements, LightSquared can provide no assurance that the FCC and other government stakeholders will adopt this view or approve this relocation. If LightSquared is not allowed to cover NOAA's relocation costs, and NOAA does not otherwise effect such relocation, LightSquared could be prevented from using the 1675-1680 MHz band as it proposes.

e) It also is possible that LightSquared will be granted access to the 1675-1680 MHz band subject to making significant payments to or on behalf of the federal government. In this respect, LightSquared notes that provisions of the U.S. President's budgetary proposal for FY 2014 that have not been adopted assume that the commercial user of this spectrum would pay approximately $70 million in relocation costs as well as and approximately $230 million in either auction payments or spectrum user fees.

(iv) *Relief from "ATC" Requirements.* To the extent the spectrum access conditions to the effectiveness of the Plan require LightSquared to have the right to provide terrestrial wireless service on a "stand-alone" basis, this would require that the FCC relax, waive the application of, or eliminate the "ATC" or "ancillary terrestrial component" rules that currently govern LightSquared's terrestrial operations. As discussed in the General Disclosure Statement, in 2003, the FCC adopted rules permitting LightSquared and other Mobile Satellite Service ("MSS")

licensees to incorporate an "ancillary terrestrial component" into their networks, and thereby use MSS spectrum to support terrestrial operations subject to technical and service-related "ATC" requirements. Recently, the FCC eliminated these requirements to permit MSS licensees in the 2 GHz band (i.e., DBSD and TerreStar – both subsidiaries of DISH Network Corporation) to conduct "stand-alone" terrestrial operations in the redesignated "AWS-4" band. Neither the License Modification Application nor Spectrum Allocation Petition for Rulemaking asks the FCC to grant such relief. LightSquared can provide no assurance that such relief, once requested, would be granted. Furthermore, there is no set timetable for the completion of such a proceeding. As such, LightSquared can provide no assurance that this matter will be resolved in a timely fashion.

(v) *Other Conditions.* The effectiveness of the Plan is contingent upon the satisfaction of a number of other conditions, which are discussed below.

a) *Terrestrial Coverage of at Least 270 Million POPs.* The Plan provides that LightSquared's terrestrial-based spectrum rights must allow LightSquared to provide signal coverage to a total U.S. population of at least 270 million. LightSquared anticipates that the spectrum rights conferred by its existing licenses and authorizations, coupled with those that would be made available through grant of the License Modification Application, would be sufficient to satisfy this requirement.

b) *Power Levels Commensurate with Other 4G LTE Networks.* The Plan provides that LightSquared must be allowed to operate at power levels commensurate with existing terrestrial-based 4G LTE wireless communications networks. LightSquared believes that the power levels authorized under its existing licenses, as modified by the License Modification Application, are consistent with this requirement.

c) *Build-Out Conditions Consistent with Those Imposed on DISH Network Corporation.* The Plan provides that the FCC must approve build-out conditions for LightSquared that are no more onerous than those in effect in connection with the "AWS-4" rights held by DISH Network Corporation's 2 GHz MSS licensee subsidiaries (i.e., DBSD and TerreStar) as of December 2012, which require DISH Network Corporation to provide terrestrial signal coverage and offer terrestrial service to at least 40 percent (40%) of the U.S. population within four (4) years of that date, and to at least 70 percent (70%) of the U.S. population within seven (7) years of that date. As

discussed in the General Disclosure Statement, the FCC conditioned its approval of the 2010 acquisition of LightSquared by Harbinger on the FCC meeting a network build-out schedule requiring coverage of at least 100 million people by December 31, 2012, at least 145 million people by December 31, 2013, and at least 260 million people by December 31, 2015. On December 20, 2012, the FCC issued an order tolling these deadlines indefinitely pending the resolution of ongoing proceedings that had precluded LightSquared's ability to implement its network. LightSquared has not yet proposed any new build-out deadlines and the FCC may impose a new set of build-out conditions in connection with a grant of the License Modification Application or in the context of another proceeding.

d) *Restrictions on Future Sale of LightSquared to Certain Buyers.* The Plan provides that any specific FCC restrictions on the sale of LightSquared to future buyers must not preclude a future sale to AT&T, Verizon, T-Mobile, or Sprint. In the 2010 FCC Change of Control Order, the FCC conditioned its approval of the acquisition of LightSquared by Harbinger on LightSquared obtaining FCC consent (i) before making its spectrum available to either of the two largest terrestrial providers of commercial mobile wireless and broadband services (which currently includes AT&T and Verizon), or (ii) before traffic to these largest terrestrial providers accounts for more than twenty-five percent (25%) of the total traffic on the LightSquared terrestrial network in any Economic Area. The receipt of prior FCC consent is a requirement to the sale of any FCC-licensed entity, and nothing in the 2010 FCC Change of Control Order restricts Harbinger's ability to sell LightSquared to any wireless provider. As such, LightSquared believes that this condition precedent to the effectiveness of the Plan will be satisfied in the absence of the FCC imposing a further condition on LightSquared or its future owners.

e) Except as discussed above, LightSquared believes that each of these FCC-related conditions to the effectiveness of the Plan already has been satisfied (e.g., the "Power Levels" condition) and/or LightSquared has no reason to believe that the FCC will impose requirements that would preclude the satisfaction of such condition (e.g., the "Future Sale" and "Build-Out" conditions). That said, legislative and regulatory processes are unpredictable. As such, LightSquared can provide no assurance with respect to the absence of further legislative or regulatory conditions that would preclude the satisfaction of the conditions precedent to the effectiveness of the Plan. Nor

can LightSquared provide any assurance that the prior FCC consent(s) under the Communications Act and the FCC's implementing rules required to effectuate the Plan will be obtained.

b. FCC May Protect Spectrum Operations in a Manner that May Not Be Compatible with LightSquared's Terrestrial Wireless Service

LightSquared currently is required to provide its terrestrial wireless service without causing "harmful interference" to other spectrum users. LightSquared also currently is required to accept interference into that terrestrial wireless service from certain other spectrum users. It is possible that the FCC could impose restrictions on LightSquared's operations designed to protectspectrum operations in adjacent bands or along border areas that may not be compatible with LightSquared's terrestrial wireless services – regardless of whether such operations currently are legally entitled to interference protection vis-a-vis LightSquared. These requirements and restrictions could hinder the operation or limit the deployment of its 4G LTE terrestrial wireless network, or add additional cost, and may, in certain cases, subject its users to a degradation in service quality. Although LightSquared has agreements with certain spectrum users in neighboring spectrum bands and within the LightSquared's authorized spectrum that are intended to ensure compatibility, there can be no assurance that these agreements will be sufficient or that additional instances of incompatibility with other spectrum users will not occur in the future.

c. LightSquared Cannot Predict Impact of Possible Sale of SkyTerra-2

LightSquared is contemplating the possible sale of the SkyTerra-2 spacecraft. LightSquared's terrestrial spectrum rights currently derive from, and depend on, the maintenance of its satellite spectrum rights. Those satellite spectrum rights, in turn, are based, and depend, on the continued effectiveness of (i) separate spacecraft licenses that LightSquared holds from the FCC and from Industry Canada, and (ii) various negotiated spectrum coordination agreements that provide LightSquared with spectrum priority rights over spacecraft licensed by other nations. If LightSquared does not continue operating its spacecraft or does not promptly replace its spacecraft after they cease to operate, its spectrum rights could be compromised or lost. The SkyTerra-1 spacecraft, licensed by the United States, was launched in 2011. The MSAT-1 spacecraft, licensed by Canada, was slated to be replaced by SkyTerra-2, a Canadian-licensed spacecraft that has been fully constructed but is currently in storage. If MSAT-1 should cease to operate, LightSquared would have up to three years to replace it under ITU regulations and still maintain the ITU spectrum rights that MSAT-1 currently enjoys. Alternatively, LightSquared could launch SkyTerra-2 in accordance with the February 2016 date for implementing that network under ITU rules, and the September 30, 2014 milestone for placing the SkyTerra-2 satellite in its assigned orbital position established by Industry Canada.

If SkyTerra-2 is sold, LightSquared would no longer have a replacement satellite ready to launch in the event of a failure, or the end of the useful life, of MSAT-1, and LightSquared might not be able to launch another spacecraft as a substitute for SkyTerra-2 in accordance with the ITU and Industry Canada deadlines for that satellite. Should MSAT-1 cease to operate, there can be no assurances that LightSquared could implement a replacement satellite within three (3)

years under ITU rules, or that Industry Canada would provide LightSquared with additional time to replace MSAT-1 or to deploy a substitute for SkyTerra-2. Moreover, LightSquared cannot predict the impact of such possible adverse developments on its satellite spectrum rights, its spectrum coordination agreements, or the associated negotiations regarding other satellite networks, or its derivative terrestrial spectrum rights.

d. Transactions Contemplated by Plan May Require Various Regulatory Approvals

Various regulatory approvals, including the expiry of certain statutory waiting periods, may be required in order to give effect to the transactions contemplated in the Plan, including approvals and/or premerger filings under the *Investment Canada Act*, the *Competition Act* (Canada), the *Radiocommunication Act* (Canada), and the *Defence Production Act* (Canada). There is no guarantee that such approvals would be obtained in a timely manner or, possibly, at all. In addition, obtaining these approvals could result in one or more delays in completing the transactions or the imposition of onerous and/or materially disadvantageous terms and conditions.

2. Business-Related Risks

a. LightSquared Will Emerge with Substantial Indebtedness, Which May Adversely Affect Cash Flow, Reduce LightSquared's Ability To Obtain Additional Financing, and Limit LightSquared's Ability To Operate Its Business

LightSquared will emerge from bankruptcy a highly leveraged company as a result of entering into the Exit Financing and the Reorganized LightSquared Inc. Loan. LightSquared may incur significant additional indebtedness to finance the deployment of its 4G LTE terrestrial wireless network, fund its operations, and service its outstanding indebtedness. LightSquared's substantial indebtedness could limit its ability to incur additional indebtedness or issue equity, which it would need to fund its 4G LTE terrestrial wireless network deployment and operating expenses until it can launch commercial services and begin generating cash flow from operations. LightSquared's substantial indebtedness also reduces the amount of cash available for capital expenditures, operating expenses, or other corporate purposes by requiring it to dedicate a substantial portion of its available cash to pay interest on its indebtedness.

Although the agreements governing LightSquared's indebtedness place limitations on the amount of indebtedness it may incur, LightSquared may be able to incur substantial amounts of additional indebtedness in the future and, as a result, it may become even more highly leveraged. If LightSquared incurs additional indebtedness, the related risks could intensify.

b. Exit Financing Contemplated Under Plan and Alternate Inc. Debtors Plan May Contain Covenants that May Limit Operating Flexibility, and LightSquared or Inc. Debtors May Incur Additional Future Debt

The Exit Financing contemplated by each of the Plan and Alternate Inc. Debtors Plan may contain covenants that, among other things, restrict LightSquared's or the Inc. Debtors'

ability to take specific actions, including restrictions that may limit LightSquared's or the Inc. Debtors' ability to engage in actions or transactions that may be in LightSquared's or the Inc. Debtors' long-term interest. In addition, as described above, LightSquared or the Inc. Debtors, as applicable, may incur other indebtedness in the future that may contain financial or other covenants more restrictive than those of the Exit Financing. These covenants may limit LightSquared's or the Inc. Debtors', as applicable, ability to, among other things, incur additional indebtedness, create or incur liens, pay dividends, redeem or prepay indebtedness, make certain investments, engage in mergers or other strategic transactions, sell assets, and engage in transactions with affiliates. These operating restrictions may adversely affect LightSquared's or the Inc. Debtors, as applicable, ability to finance future operations or capital needs, engage in transactions with potential strategic partners, respond to changes in its business or the wireless industry by acquiring or disposing of certain assets, or engage in other business activities. LightSquared's or the Inc. Debtors' ability to comply with any financial covenants may be affected by events beyond LightSquared's or the Inc. Debtors' control, and there is no assurance that LightSquared or the Inc. Debtors, as applicable, will satisfy those requirements.

A breach of any of the restrictive covenants in the agreements governing LightSquared's or the Inc. Debtors' indebtedness could result in a default, which could allow LightSquared's or the Inc. Debtors' lenders to declare all outstanding borrowings, together with accrued interest and other fees, to be immediately due and payable, enforce their security interest, or require LightSquared or the Inc. Debtors, as applicable, to apply all available cash to repay these borrowings. If LightSquared or the Inc. Debtors, as applicable, are unable to repay outstanding borrowings when due, its lenders may have the right to proceed against the collateral granted to them to secure the debt owed to them.

c. LightSquared or Inc. Debtors May Not Be Able To Achieve Its Projected Financial Results

The Projections set forth on Exhibit B attached hereto represent LightSquared's management's best estimate of LightSquared's and the Inc. Debtors' future financial performance based on currently known facts and assumptions about LightSquared's and the Inc. Debtors, as applicable, future operations as well as the economy, in general, and the current industry segments (or those planned industry segments) in which LightSquared or the Inc. Debtors operate in particular. LightSquared's and the Inc. Debtors, as applicable, actual financial results may differ significantly from the Projections. If LightSquared or the Inc. debtors, as applicable, do not achieve their projected financial results, the value of the New LightSquared Entities Shares or Reorganized Debtors Equity Interests may be negatively affected, and LightSquared may lack sufficient liquidity to continue operating as planned after the Effective Date.

d. LightSquared May Not Be Able To Consummate Sale of SkyTerra-2, Which Could Negatively Impact Its Financial Position

LightSquared is contemplating the sale of SkyTerra-2. Such sale is reflected in the Projections, and the proceeds of the sale are expected to provide needed liquidity. Although LightSquared is hopeful that it will be able to consummate the sale as expected, there can be no assurance that it will be able to find a willing buyer, that the purchase price will fall within

expected values, that the sale will not adversely impact LightSquared's spectrum rights or value of those rights, or that the transaction will close in a timely fashion so as to satisfy LightSquared's liquidity requirements.

e. LightSquared May Not Be Successful in Implementing Its Business Plan, and Such Failure Would Have a Material Effect on LightSquared's Financial Condition and Ability To Generate Revenues From Operations and Realize Earnings

LightSquared's current business plan contemplates building a nationwide 4G LTE terrestrial wireless network that incorporates satellite coverage throughout North America. There are significant risks and uncertainties associated with the deployment of LightSquared's 4G LTE terrestrial wireless network and the execution of LightSquared's business plan, and, as a result, LightSquared is unable to predict the extent of its future losses or when it will become profitable, if at all. If LightSquared proceeds with its current business plan but is unable to deploy its network on a timely basis, or if it fails to successfully sell wholesale capacity on its network, its business, prospects, financial condition, and results of operations could be materially adversely affected, and LightSquared could be unable to continue operations.

f. LightSquared May Be Unable To Deploy Its Terrestrial Wireless Network in Appropriate Timeframe and at Appropriate Cost, Which Would Have Material Effect on Its Financial Condition and Ability To Generate Revenues from Operations and To Realize Earnings

LightSquared is at an early stage of deploying its 4G LTE terrestrial wireless network and might not be able to execute its deployment plan in accordance with its currently contemplated timing, budget, or nationwide coverage, if at all. If LightSquared elects to pursue its current business plan, deployment delays could cause LightSquared to delay the launch of its commercial service in certain markets, which will negatively impact LightSquared's ability to generate revenues and could jeopardize its ability to maintain certain of its licenses. Failure to complete the nationwide 4G LTE terrestrial wireless network on a timely basis could also discourage potential wholesale customers from using LightSquared's wireless services or negatively impact such customers' ability to provide retail service offerings that are competitive with wireless operators, such as Verizon Communications Inc., AT&T Inc., or Clearwire Corporation, which could have more fully deployed nationwide 4G networks.

Service limitations during the network deployment phase could impact the marketability of LightSquared's service. While LightSquared expects to be able to provide coverage during its network deployment pursuant to 3G roaming arrangements with wireless carriers, as well as via its integrated next generation satellite network, the quality of the wireless services that it will be able to provide may not meet consumer expectations and may not compare favorably with the 4G services provided by other operators. Wireless services provided by LightSquared's roaming partners' 3G networks and its next generation satellite network will likely offer lower speeds and performance relative to other 4G terrestrial services. Furthermore, devices connecting to LightSquared's satellites will be limited to outdoor use in areas with line of sight to a satellite and will experience latency delays. These service limitations could negatively impact the

experience of consumers using LightSquared's network and damage the reputation of its network quality and reliability.

If commercial service is not launched over during LightSquared's network deployment, LightSquared may fail to generate sufficient revenue to continue operating its business. Deployment delays, budget overruns, or failure to fully deploy LightSquared's network nationwide could materially impair LightSquared's ability to generate cash flow from operations and could materially adversely affect its business, prospects, financial condition, and results of operations.

g. LightSquared Faces Significant Competition from Companies that Are Larger or Have Greater Resources

LightSquared faces significant competition both from companies that are larger or have greater resources and from companies that may introduce new technologies. While LightSquared had planned to be one of the first companies to offer integrated satellite and ATC-based terrestrial services, due to the delays in rolling out its business plan, it expects that parts of its business will face competition from many well-established and well-financed competitors, including existing cellular and Personal Communications Service operators who have large established customer bases and may be able to roll out their businesses ahead of LightSquared. Many of these competitors have substantially greater access to capital and have significantly more operating experience than LightSquared. Further, due to their larger size, many of these competitors enjoy economies of scale benefits that are not available to LightSquared.

LightSquared may also face competition from other MSS operators planning to offer MSS/ATC services. In addition, the FCC or Industry Canada could make additional wireless spectrum available to new or existing competitors.

LightSquared may also face competition from the entry of new competitors or from companies with new technologies, and LightSquared cannot predict the impact that this would have on its business plan or future results of operations.

h. Device Manufacturers May Not Make Their Products Compatible with LightSquared's 4G LTE Terrestrial Wireless Network

Devices operating on LightSquared's 4G LTE terrestrial wireless network would be required to incorporate chipsets that are compatible with LightSquared's 4G LTE terrestrial wireless network. Qualcomm's standard LTE chipset platforms are capable of the L-band spectrum support required to operate on LightSquared's network, and LightSquared may promote additional chipset development in order to develop additional sources of compatible chipsets. However, there can be no assurance that device manufacturers will select compatible chipsets in a sufficient number of popular wireless devices. If manufacturers of commercially popular devices, such as smartphones or tablet computers, do not incorporate compatible chipsets in their products, LightSquared will not be able to offer retail wireless services using capacity on its 4G LTE terrestrial wireless network to connect such devices, which could render LightSquared's service offering less attractive or require LightSquared to deploy alternative technologies.

i. LightSquared's Success Depends Upon Key Management Personnel, and LightSquared's Limited Liquidity and Related Business Risks May Make It Difficult To Retain Key Managers and, If Necessary, Attract New Managers

LightSquared's future success depends upon the knowledge, ability, experience, and reputation of its personnel. The loss of key personnel and the inability to recruit and retain qualified individuals could adversely affect LightSquared's ability to implement its business strategy and to operate its businesses.

j. Adverse Conditions in the U.S. and Global Economies Could Impact LightSquared's Results of Operations

Unfavorable general economic conditions, such as a recession or economic slowdown in the United States, could negatively affect the affordability of, and demand for, 4G LTE terrestrial wireless products and services. In difficult economic conditions, consumers may seek to reduce discretionary spending by electing to use fewer higher margin services or obtaining products and services under lower-cost programs offered by other companies. Similarly, under these conditions, the wholesale customers that LightSquared intends to serve may delay strategic decisions, including the rollout of new retail service offerings. Should these current economic conditions worsen, LightSquared likely would experience a decrease in revenues, which could have a material adverse effect on its results of operations.

3. Risks Related to New LightSquared Entities Shares and Reorganized Debtors Equity Interests

a. There Is Currently No Trading Market for New LightSquared Entities Shares or Reorganized Debtors Equity Interests, Active Liquid Trading Market for New LightSquared Entities Shares or Reorganized Debtors Equity Interests May Not Develop, and New LightSquared Entities Shares and Reorganized Debtors Equity Interests Will Be Subject to Certain Transfer Restrictions in New LightSquared Entities Shareholders Agreements or Reorganized Debtors Shareholder Agreements, as Applicable

There is currently no existing trading market for the New LightSquared Entities Shares or Reorganized Debtors Equity Interests. LightSquared does not currently intend to apply for listing of the New LightSquared Entities Shares or Reorganized Debtors Equity Interests on any securities exchange or for quotation of such securities on any automated dealer quotation system. An active public trading market may not develop for the New LightSquared Entities Shares or Reorganized Debtors Equity Interests and, even if one develops, such public trading market may not be maintained. If an active public trading market for the New LightSquared Entities Shares or Reorganized Debtors Equity Interests does not develop or is not maintained, the market price and liquidity of such securities are likely to be adversely affected, and holders may not be able to sell such securities at desired times and prices or at all. If any New LightSquared Entities Shares

or Reorganized Debtors Equity Interests are traded after their issuance, they may trade at a discount from the price at which such securities were acquired.

The liquidity of the trading market, if any, and future trading prices of the New LightSquared Entities Shares or Reorganized Debtors Equity Interests will depend on, and may be adversely affected by, unfavorable changes in many factors, including, without limitation:

- Prevailing interest rates;
- LightSquared's or the Inc. Debtors', as applicable, businesses, financial condition, results of operations, prospects, and credit quality;
- The market for similar securities and the overall securities market; and
- General economic and financial market conditions.

Many of these factors are beyond LightSquared's control. Historically, the market for equity securities has been volatile. Market volatility could materially and adversely affect the New LightSquared Entities Shares or Reorganized Debtors Equity Interests, regardless of LightSquared's or the Inc. Debtors' businesses, financial condition, results of operations, prospects, or credit quality.

The New LightSquared Entities Shares and the Reorganized Debtors Equity Interests have not been registered under the Securities Act, which could affect the liquidity and price of the New LightSquared Entities Shares and Reorganized Debtors Equity Interests. The New LightSquared Entities Shares and Reorganized Debtors Equity Interests may be transferred by holders of such interests to the extent that there is an available exemption from the registration requirements of the Securities Act and to the extent permitted by the New LightSquared Entities Shareholders Agreements or Reorganized Debtors Shareholders Agreements, as applicable. This could substantially adversely impact both the liquidity and the share price of the New LightSquared Entities Shares and Reorganized Debtors Equity Interests.

C. Litigation Risks

To the extent that distributions available to Holders of Allowed Claims and Equity Interests under the Plan or the Alternate Inc. Debtors Plan may be derived, in whole or in part, from recoveries from Causes of Action asserted by LightSquared or the Inc. Debtors, as applicable, or the New LightSquared Entities or the Reorganized Debtors, as applicable, there can be no assurance that any such Causes of Action will produce recoveries that will enhance the distributions to be made to Holders of Allowed Claims or Equity Interests under the Plan or the Alternate Inc. Debtors Plan. Additionally, there may be significant delay before any resolution of such Causes of Action and, therefore, any distributions made on account of such Causes of Action may not occur until much later in time.

D. Certain Tax Matters

For a discussion of certain United States federal income tax consequences of the Plan to certain Holders of Claims or Equity Interests and to the Reorganized Debtors, see Article VII hereof, entitled "**Certain United States Federal Income Tax Consequences**."

This statement does not address the Canadian federal income tax considerations of the Plan or the Alternate Inc. Debtors Plan (if any) to the Holders of Claims and Equity Interests. Holders to whom the Canadian federal income tax rules may be relevant should consult their own tax advisors.

ARTICLE VII
CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following is a discussion of certain United States federal income tax consequences of the Plan to LightSquared and certain Holders of Claims and Holders of Equity Interests. This discussion does not address the United States federal income tax consequences to Holders of Claims or Holders of Equity Interests who are Unimpaired or Holders who are not entitled to vote because they are deemed to reject the Plan. Further, this discussion does not address the Canadian federal or provincial income or transactional tax considerations of the Plan or the Alternate Inc. Debtors Plan (if any) to the Holders of Claims and Equity Interests. Holders to whom Canadian tax rules may be relevant should consult their own tax advisors.

ALL HOLDERS OF CLAIMS AND HOLDERS OF EQUITY INTERESTS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS FOR THE UNITED STATES FEDERAL, STATE, LOCAL, AND OTHER TAX CONSEQUENCES APPLICABLE UNDER THE PLAN.

This discussion is based on the Internal Revenue Code of 1986 (as amended, the "Tax Code"), Treasury Regulations thereunder, and administrative and judicial interpretations and practice, all as in effect on the date of this Disclosure Statement and all of which are subject to change, with possible retroactive effect. Due to the lack of definitive judicial and administrative authority in a number of areas, substantial uncertainty exists with respect to some of the tax consequences described below. No opinion of counsel has been obtained, and LightSquared does not intend to seek a ruling from the Internal Revenue Service as to any of the tax consequences of the Plan, including those items discussed below. There can be no assurance that the Internal Revenue Service will not challenge one or more of the tax consequences of the Plan. This discussion does not apply to Holders of Claims or Holders of Equity Interests that are not United States persons (as such term is defined in the Tax Code (except to the limited extent specifically noted herein)), or that are otherwise subject to special treatment under United States federal income tax law (including, without limitation, banks, governmental authorities or agencies, financial institutions, insurance companies, pass-through entities, tax-exempt organizations, brokers and dealers in securities, mutual funds, small business investment companies, regulated investment companies, partnerships, or other pass-through entities (and partners or members in such entities)). The following discussion assumes that Holders of Claims and Holders of Equity Interests hold such Claims and Equity Interests as "capital assets" within the meaning of section 1221 of the Tax Code. Moreover, this discussion does not purport to

cover all aspects of United States federal income taxation that may apply to LightSquared and Holders of Claims or Holders of Equity Interests based upon their particular circumstances. Additionally, this discussion does not discuss any tax consequences that may arise under any laws other than United States federal income tax law, including under state, local, or foreign tax law and does not address the United States "Medicare" tax on certain net investment income.

THE FOLLOWING DISCUSSION OF CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE SPECIFIC CIRCUMSTANCES OF A HOLDER OF A CLAIM OR A HOLDER OF AN EQUITY INTEREST. ALL HOLDERS OF CLAIMS AND ALL HOLDERS OF EQUITY INTERESTS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS FOR THE FEDERAL, STATE, LOCAL, AND OTHER TAX CONSEQUENCES APPLICABLE UNDER THE PLAN.

A. Certain United States Federal Income Tax Consequences of Plan to LightSquared

For United States federal income tax purposes, LightSquared Inc. is the parent of an affiliated group of corporations that files a consolidated federal income tax return. Through December 31, 2012, this group has reported that it incurred United States federal tax net operating loss carryforwards ("NOLs") of approximately $2.3 billion, and it expects that additional NOLs were generated in 2013. Some small portion of these NOLs may be subject to existing limitations.

1. Treatment of Transfers to NewCo

Pursuant to the Plan, (a) LightSquared Inc. will contribute to NewCo its Equity Interests in One Dot Six Corp., (b) LightSquared Investors Holdings Inc. will contribute to NewCo its Equity Interests in SkyTerra Investors LLC, LightSquared GP Inc. and LightSquared LP, and (c) TMI Communications Delaware, Limited Partnership will contribute to NewCo its Equity Interests in LightSquared GP Inc. and LightSquared LP. In exchange for these transfers, the transferors will receive, and Reorganized LightSquared Inc. will end up owning, certain Equity Interests in NewCo. The United States federal income tax consequences to LightSquared in connection with the transfers to NewCo and other transactions contemplated by the Plan are not certain. The transactions, taken together, may give rise to net taxable income or gain for LightSquared. To the extent that transferors are treated as related to NewCo for tax purposes, certain tax rules may disallow any losses that may arise in connection with the transfer of individual Assets to NewCo, which could increase any overall net taxable income or gain. Subject to the discussion of the alternative minimum tax, below, it is anticipated that existing NOLs should generally be available to offset net tax gains, if any, recognized as a result of the consummation of the Plan.

2. Cancellation of Debt and Reduction of Tax Attributes

In general, absent an exception, a debtor will realize and recognize cancellation of debt income ("COD Income") upon satisfaction of its outstanding indebtedness for total consideration less than the amount of such indebtedness. The amount of COD Income, in general, is the excess

of (a) the adjusted issue price of the indebtedness satisfied, over (b) the sum of (i) the amount of cash paid and (ii) the fair market value of any other consideration given in satisfaction of such indebtedness at the time of the exchange. A debtor will not, however, be required to include any amount of COD Income in gross income if the debtor is under the jurisdiction of a court in a case under chapter 11 of the Bankruptcy Code and the discharge of debt occurs pursuant to that proceeding. Instead, as a consequence of such exclusion, a debtor must reduce its tax attributes by the amount of COD Income that it excluded from gross income pursuant to section 108 of the Tax Code. In general, tax attributes will be reduced in the following order: (w) NOLs; (x) most tax credits and capital loss carryovers; (y) tax basis in assets; and (z) foreign tax credits. A debtor with COD Income may elect first to reduce the basis of its depreciable assets pursuant to section 108(b)(5) of the Tax Code.

Under the Plan, LightSquared will satisfy most of the Claims for Cash and Equity Interests of NewCo. Whether LightSquared Inc. and its corporate subsidiaries will recognize COD Income will depend, in part, on the amount that they are considered to owe on the Claims against them for federal income tax purposes and the value of the Equity Interests transferred in exchange for the Claims, in each case as of the Effective Date. Based on the terms of the Plan, LightSquared does not anticipate that there will be a significant amount of COD Income. To the extent LightSquared Inc. or its subsidiaries that are taxed as corporations recognize (or are treated as recognizing) COD Income, such income will reduce tax attributes, including NOLs, that may remain available to Reorganized LightSquared Inc. and its reorganized subsidiaries.

3. Potential Limitations on NOLs and Other Tax Attributes

Following the Effective Date, the NOLs and certain other tax attributes of LightSquared that remain and are allocable to periods prior to the Effective Date (collectively, "pre-change losses") will be subject to potential limitation under section 382 of the Tax Code. Any section 382 limitations apply in addition to, and not in lieu of, the use of attributes or the attribute reduction that results from COD Income, if any, arising in connection with the Plan.

Under section 382, if a corporation undergoes an "ownership change" and the corporation does not qualify for (or elects out of) the special bankruptcy exception in section 382(l)(5) of the Tax Code discussed below, the amount of its pre-change losses that may be utilized to offset future taxable income is subject to an annual limitation.

The transactions contemplated by the Plan are likely to constitute an "ownership change" of LightSquared Inc. and its corporate subsidiaries for these purposes.

a. General Annual Limitation

In general, the amount of the annual limitation to which a corporation that undergoes an ownership change will be subject is equal to the product of (i) the fair market value of the stock of the corporation ***immediately before*** the ownership change (with certain adjustments) multiplied by (ii) the "long term tax exempt rate" in effect for the month in which the ownership change occurs (e.g., 3.50% for ownership changes occurring in December 2013). As discussed below, this annual limitation often may be increased in the event the corporation has an overall "built-in" gain in its assets at the time of the ownership change. For a corporation in bankruptcy that undergoes an ownership change pursuant to a confirmed bankruptcy plan, the fair market

value of the stock of the corporation is generally determined immediately ***after*** (rather than before) the ownership change after giving effect to the discharge of creditors' claims, but subject to certain adjustments; in no event, however, can the stock value for this purpose exceed the pre-change gross value of the corporation's assets.

Any portion of the annual limitation that is not used in a given year may be carried forward, thereby adding to the annual limitation for the subsequent taxable year. However, if the corporation does not continue its historic business or use a significant portion of its historic assets in a new business for at least two (2) years after the ownership change, the annual limitation resulting from the ownership change is reduced to zero (0), thereby precluding any utilization of the corporation's pre-change losses, absent any increases due to recognized built-in gains discussed below. Generally, NOLs expire twenty (20) years after the year in which they arose.

Section 382 of the Tax Code adjusts, in certain cases, for built-in gain or loss. If the loss corporation has a net unrealized built-in gain at the time of an ownership change, any built-in gains recognized (or, according to an Internal Revenue Service notice, treated as recognized) during the following five (5) years (up to the amount of the original net unrealized built-in gain) generally will increase the annual limitation in the year recognized, such that the loss corporation would be permitted to use its pre-change losses against such built-in gain income in addition to its regular annual allowance. Corresponding rules may reduce the corporation's ability to use losses if it has a built-in loss in its assets. In general, a loss corporation's (or consolidated group's) net unrealized built-in gain or loss will be deemed to be zero unless the amount is greater than the lesser of (i) $10 million or (ii) 15% of the fair market value of its assets (with certain adjustments) before the ownership change. The Debtors expect that they have a substantial net unrealized built-in gain in their assets.

If section 382(l)(5) of the Tax Code, described below, does not apply (either because Reorganized LightSquared Inc. does not qualify or elects not to apply it), and Reorganized LightSquared Inc. is treated as continuing its historic business or uses a significant portion of its historic assets in a new business for at least two (2) years after the ownership change of LightSquared Inc. (there is no dispositive guidance on the application of the continuing business requirement on these particular facts), Reorganized LightSquared Inc. would retain the use and benefit of LightSquared's NOLs subject to the limitations described above.

b. Section 382(l)(5) Bankruptcy Exception

Under section 382(l)(5) of the Tax Code, an exception to the foregoing annual limitation rules generally applies where the shareholders and/or qualified (so-called "old and cold") creditors of a debtor receive or retain, in respect of their claims or equity interests, at least 50% of the vote and value of the stock of the reorganized debtor (or a controlling corporation if also in bankruptcy) pursuant to a confirmed chapter 11 plan. If section 382(l)(5) applies, the loss corporation's losses and tax credits will be reduced by the interest deductions claimed during the current and preceding three (3) taxable years with respect to any debt that was exchanged for equity pursuant to the Chapter 11 Cases. Moreover, if section 382(l)(5) applies and the debtor thereafter undergoes another ownership change within two (2) years, the debtor's pre-change losses with respect to such ownership change (which would include any pre-change loss as of the

effective date of the plan of reorganization, to the extent not yet used or otherwise reduced, and any NOLs incurred in the interim) will be subject to a section 382 limitation of zero (0), which may effectively render such pre-change losses unavailable.

It is uncertain whether section 385(l)(5) of the Tax Code will apply to the ownership change that occurs as a result of the consummation of the Plan or, if it does apply, whether Reorganized LightSquared Inc. will elect not to apply it. If section 382(l)(5) of the Tax Code does apply, Reorganized LightSquared Inc. would retain the full use and benefit of LightSquared's NOLs (excluding those NOLs of any corporate subsidiary transferred to NewCo) remaining after taking into account the use of NOLs to offset gain, if any, recognized in connection with the transfers to NewCo as well as any reduction of NOLs for any COD Income. Any such NOLs may be substantial and will be available to Reorganized LightSquared Inc., and not NewCo.

4. Alternative Minimum Tax

In general, an alternative minimum tax ("AMT") is imposed on a corporation's alternative minimum taxable income ("AMTI") at a 20% rate to the extent such tax exceeds the corporation's regular federal income tax for the year. AMTI is generally equal to regular taxable income with certain adjustments. For purposes of computing AMTI, certain tax deductions and other beneficial allowances are modified or eliminated. For example, only 90% of a corporation's AMTI generally may be offset by available NOLs. The effect of this rule could cause LightSquared to be liable for federal income taxes in connection with gain, if any, arising in connection with the transactions contemplated by the Plan, even if LightSquared has NOLs in excess of any such gain.

B. Certain United States Federal Income Tax Consequences to Holders of Claims and Holders of Equity Interests Under Plan

As used in this section of the Disclosure Statement, the term "U.S. Holder" means a beneficial owner of Claims or Equity Interests that is for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation, or other entity taxable as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States, any state thereof, or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust, if a court within the United States is able to exercise primary jurisdiction over its administration and one or more U.S. persons have authority to control all of its substantial decisions, or if the trust has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person.

If a partnership or other entity taxable as a partnership for U.S. federal income tax purposes holds Claims or Equity Interests, the tax treatment of a partner generally will depend upon the status of the partner and the activities of the partnership. If you are a partner in a partnership holding any of such instruments, you should consult your own tax advisor. Where gain or loss is recognized by a Holder of a Claim or a Holder of an Equity Interest, the character of such gain or loss as long-term or short-term capital gain or loss or as ordinary income or loss will be determined by a number of factors, including the tax status of the Holder and how long the claim or equity interest has been held.

1. Consequences to Holders of Claims

a. Holders of Prepetition Inc. Subordinated Facility Claims

Pursuant to the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Subordinated Facility Claim, except to the extent that a Holder agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Subordinated Facility Claim will receive NewCo Series B-2 Preferred PIK Interests and NewCo Class B Common Interests. A U.S. Holder of an Allowed Prepetition Inc. Subordinated Facility Claim generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the fair market value of the NewCo Series B-2 Preferred PIK Interests and the NewCo Class B Common Interests received in the exchange (other than amounts allocable to accrued but unpaid interest which will be treated as described below) and (ii) the Holder's adjusted tax basis in the Claim (other than in respect of accrued but unpaid interest). A Holder's tax basis in the NewCo Series B-2 Preferred PIK Interests and the NewCo Class B Common Interests should equal the fair market value of the NewCo Series B-2 Preferred PIK Interests and the NewCo Class B Common Interests on the Effective Date and the Holder's holding period for the NewCo Series B-2 Preferred PIK Interests and the NewCo Class B Common Interests should begin on the day following the Effective Date.

b. Holders of Prepetition LP Facility Non-SPSO Claims

Pursuant to the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility Non-SPSO Claim, except to the extent that a Holder agrees to any other treatment, each Holder of an Allowed Prepetition LP Facility Non-SPSO Claim will receive Cash and, if the Holders as a Class vote to approve the Plan, Holders of Allowed Prepetition LP Facility Non-SPSO Claims will also receive NewCo Additional Interests and NewCo EARs. A U.S. Holder of an Allowed Prepetition LP Facility Non-SPSO Claim generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the amount of Cash received in the exchange and, if relevant, the fair market value of the NewCo Additional Interests and NewCo EARs (other than to the extent amounts are allocable to accrued but unpaid interest which amount will be treated as described below) and (ii) the Holder's adjusted tax basis in the Claim (other than in respect of accrued but unpaid interest). However, while uncertain, a portion of the gain recognized on the exchange of an Allowed Prepetition LP Facility Non-SPSO Claim for NewCo EARs may be deferred pursuant to the installment sale rules under the Tax Code. Holders of Allowed Prepetition LP Facility Non-SPSO Claims should consult their own tax advisors regarding the potential application of the installment sale rules and the option to elect out of such treatment if it applies.

c. Holders of Inc. General Unsecured Claims

Pursuant to the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder agrees to any other treatment, each Holder of an Allowed Inc. General Unsecured Claim against an individual Inc. Debtor will receive Cash. A U.S. Holder of an Allowed Inc. General Unsecured Claim generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the amount of Cash received in the exchange (other than amounts allocable to accrued but unpaid interest) and (ii) the Holder's adjusted tax basis in the Claim (other than in respect of accrued but unpaid interest).

d. Holders of LP General Unsecured Claims

Pursuant to the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP General Unsecured Claim, except to the extent that a Holder agrees to any other treatment, each Holder of an Allowed LP General Unsecured Claim against an individual LP Debtor will receive Cash. A U.S. Holder of an Allowed LP General Unsecured Claim generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the amount of Cash received in the exchange (other than amounts allocable to accrued but unpaid interest) and (ii) the Holder's adjusted tax basis in the Claim (other than in respect of accrued but unpaid interest).

e. Accrued but Untaxed Interest

A portion of the consideration received by a Holder of Claims may be attributable to accrued but unpaid interest on such Claims. Any amounts treated as received for accrued interest should be taxable to that Holder as interest income if such accrued interest has not been previously included in the Holder's gross income for United States federal income tax purposes. If the fair value of the consideration received by a Holder of Claims is not sufficient to fully satisfy all principal and interest on such Claims, the extent to which the consideration will be attributable to accrued interest is unclear. Under the Plan, the aggregate consideration to be distributed to a Holder of Claims will be allocated first to the principal amount of the Holder's Claims, with any excess allocated to accrued but unpaid interest, if any. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan is binding for United States federal income tax purposes. The Internal Revenue Service could take the position, however, that the consideration received by the Holder should be allocated in some way other than as provided in the Plan. A Holder of an Allowed Claim should generally recognize a deductible loss to the extent the Holder previously included accrued interest in its gross income and such interest is not paid in full. A Holder of Claims that receives property other than cash in satisfaction of accrued interest should generally have a tax basis in such property that equals the fair market value of the property on the Effective Date and the Holder's holding period for such property should begin on the day following the Effective Date. Holders of Claims should consult their own tax advisors regarding the proper allocation of the consideration received by them under the Plan.

f. Market Discount

Holders of Claims may be affected by the "market discount" provisions of sections 1276 through 1278 of the Tax Code. Under these provisions, some or all of the gain recognized by a Holder may be treated as ordinary income (instead of capital gain), to the extent of the amount of accrued "market discount" on such Claims.

In general, a debt obligation with a fixed maturity of more than one (1) year that is acquired by a holder on the secondary market (or, in certain circumstances, upon original issuance) is considered to be acquired with "market discount" as to that holder if the debt obligation's stated redemption price at maturity (or revised issue price as defined in section 1278 of the Tax Code, in the case of a debt obligation issued with original issue discount) exceeds the tax basis of the debt obligation in the holder's hands immediately after its acquisition. However, a debt obligation is not a "market discount bond" if the excess is less than a statutory *de minimis* amount (equal to 0.25% of the debt obligation's stated redemption price at maturity, or revised issue price in the case of a debt obligation issued with original issue discount, multiplied by the number of complete years remaining until maturity at the time of the acquisition).

Any gain recognized by a Holder on the taxable disposition of Claims (determined as described above) that were acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while the Claims were considered to be held by the Holder (unless the Holder elected to include market discount in income as it accrued).

2. Consequences to Holders of Equity Interests

a. Consequences to Holders of Existing LP Preferred Units Equity Interests

Pursuant to the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing LP Preferred Units Equity Interest, except to the extent that a Holder agrees to any other treatment, each Allowed Existing LP Preferred Units Equity Interest will receive NewCo Series A Preferred PIK Interests, NewCo Class A Common Interests, and NewCo Series B-1 Preferred PIK Interests. Subject to the discussion below addressing the treatment of the exchange as a non-taxable contribution, an exchanging Holder should recognize gain or loss in an amount equal to the difference, if any, between (i) the fair market value of NewCo Series A Preferred PIK Interests, NewCo Class A Common Interests, and NewCo Series B-1 Preferred PIK Interests received in exchange for its Existing LP Preferred Units Equity Interests and (ii) the Holder's adjusted tax basis in the Existing LP Preferred Units Equity Interests. A Holder's tax basis in any NewCo Series A Preferred PIK Interests, NewCo Class A Common Interests, and NewCo Series B-1 Preferred PIK Interests received should equal the fair market value of such interests on the Effective Date and the Holder's holding period for the NewCo Series A Preferred PIK Interests, NewCo Class A Common Interests, and NewCo Series B-1 Preferred PIK Interests should begin on the day following the Effective Date.

Rather than a Holder of Existing LP Preferred Units Equity Interests being treated as exchanging its interests for interest in NewCo in a taxable transaction, it may be possible that a

Holder will be treated as contributing its Existing LP Preferred Units Equity Interests to NewCo and taking back NewCo Series A Preferred PIK Interests, NewCo Class A Common Interests, and NewCo Series B-1 Preferred PIK Interests in a non-taxable transaction. In that case, a Holder may not recognize gain or loss on the exchange of its Existing LP Preferred Units Equity Interests for Plan consideration, its basis in the NewCo Series A Preferred PIK Interests, NewCo Class A Common Interests, and NewCo Series B-1 Preferred PIK Interests received will equal its basis in its Existing LP Preferred Units Equity Interests, and its holding period for its NewCo Series A Preferred PIK Interests, NewCo Class A Common Interests, and NewCo Series B-1 Preferred PIK Interests would include its holding period in its interests exchanged therefor.

b. Consequences to Holders of Existing Inc. Preferred Stock Equity Interests

Pursuant to the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Preferred Stock Equity Interest, except to the extent that a Holder agrees to any other treatment, each Allowed Existing Inc. Preferred Stock Equity Interest will receive (i) its Pro Rata share of 51% of the Reorganized LightSquared Inc. Common Shares, and (ii) the right to participate in the Rights Offering for its Pro Rata share of the Rights Offering Shares.

Assuming that the right to participate in the Rights Offering does not have any independent value, a Holder should be treated as exchanging stock in LightSquared Inc. for stock of the same entity in a transaction that qualifies as a recapitalization under the Tax Code. In that case, subject to the discussion below regarding accrued yield, the Holder would not recognize gain or loss as a result of the exchange, and the Holder's basis in the Reorganized LightSquared Inc. Common Shares received in exchange for its Allowed Existing Inc. Preferred Stock Equity Interest will equal its basis in its Allowed Existing Inc. Preferred Stock Equity Interests. A Holder's holding period for its Reorganized LightSquared Inc. Common Shares would include its holding period in the Allowed Existing Inc. Preferred Stock Equity Interest exchanged therefor.

Notwithstanding the foregoing, if (i) there is accrued but unpaid yield on the Existing Inc. Preferred Stock Equity Interests and (ii) LightSquared Inc. has current or accumulated earnings and profits (as determined for United States federal income tax purposes) at the end of that taxable year, the portion of the consideration received in exchange for the unpaid yield will be treated as dividend income to the extent of LightSquared Inc.'s earnings and profits. In that case, a Holder's basis in the consideration received in respect of accrued yield paid out of LightSquared Inc.'s earnings and profits would be the fair market value of such consideration on the Effective Date, and the Holder's holding period for the consideration should begin on the day following the Effective Date.

c. Consequences to Holders of Existing Inc. Common Stock Equity Interests

Pursuant to the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Common Stock Equity Interest, except to the

extent that a Holder agrees to any other treatment, each Holder of an Allowed Existing Inc. Common Stock Equity Interest will receive NewCo Class B Common Interests. A U.S. Holder generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the fair market value of the NewCo Class B Common Interests received and (ii) the Holder's adjusted tax basis in its Existing Inc. Common Stock Equity Interests. A Holder's tax basis in the NewCo Class B Common Interests received should equal their fair market value as of the Effective Date and the Holder's holding period for the NewCo Class B Common Interests should begin on the day following the Effective Date.

3. Consequences of Holding NewCo Interests

a. NewCo Common Interests

NewCo is expected to be taxed as a partnership for United States federal income tax purposes and not as a publicly traded partnership taxed as a corporation. Assuming NewCo is taxed as a partnership, it will generally not be subject to income tax. Instead, its taxable income or loss will be allocated to Holders of equity interests in NewCo based on United States federal income tax rules. Allocation of taxable income to a holder of NewCo Common Interests may result in such Holder being required to pay tax on such income in advance of its receipt of cash distributions from NewCo. In that case, a Holder would be required to fund any such taxes from other sources.

A Holder of NewCo Common Interests that is not a U.S. Holder (a "Non-U.S. Holder") may, as a result of owning an interest in a United States partnership, be attributed income effectively connected with a United States trade or business, and be subject to United States tax and tax filing requirements with respect to its share of income from such trade or business as if it were a U.S. Holder.

b. NewCo Series A Preferred PIK Interests, NewCo Series B-1 Preferred PIK Interests, and NewCo Series B-2 Preferred Non-PIK Interests (together, the "NewCo Preferred Interests")

NewCo is expected to be taxed as a partnership for United States federal income tax purposes and not as a publicly traded partnership taxed as a corporation. Assuming NewCo is taxed as a partnership, it will generally not be subject to income tax. Instead, its taxable income or loss will be allocated to Holders of equity interests in NewCo based on United States federal income tax rules. Allocation of taxable income to a holder of NewCo Preferred Interests may result in such Holder being required to pay tax on such income in advance of its receipt of cash distributions from NewCo. In that case, a Holder would be required to fund any such taxes from other sources. In addition, to the extent a U.S. Holder of NewCo Preferred Interests is or will be entitled to a payment that is determined without regard to NewCo's income, such Holder may be treated as receiving guaranteed payments under section 707(c) of the Tax Code. A U.S. Holder would generally have ordinary income to the extent of any guaranteed payment received (or deemed received as it accrues) with respect to a NewCo Preferred Interest.

A Holder of NewCo Preferred Interests that is not a U.S. Holder (a "Non-U.S. Holder") may, as a result of owning an interest in a United States partnership, be attributed income

effectively connected with a United States trade or business, and be subject to United States tax and tax filing requirements with respect to its share of income from such trade or business as if it were a U.S. Holder.

4. Information Reporting and Backup Withholding

In general, information reporting requirements may apply to distributions or payments under the Plan. Additionally, under the backup withholding rules, a Holder of a Claim or Equity Interest may be subject to backup withholding (at a rate of 28%) with respect to distributions or payments made pursuant to the Plan unless that Holder: (a) comes within certain exempt categories (which generally include corporations) and, when required, demonstrates that fact or (b) provides a correct taxpayer identification number and certifies under penalty of perjury that its taxpayer identification number is correct and that the Holder is not subject to backup withholding because of a failure to report all dividend and interest income. Backup withholding is not an additional tax but is, instead, an advance payment that may be refunded to the extent it results in an overpayment of tax; provided, however, that the required information is provided to the Internal Revenue Service.

THE UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF UNITED STATES FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER OF A CLAIM OR EQUITY INTEREST IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS AND HOLDERS OF EQUITY INTERESTS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTION CONTEMPLATED BY THE RESTRUCTURING, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL, OR FOREIGN TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

C. Certain Consequences of the Alternate Inc. Debtors Plan[9]

If the Plan is not consummated, the Inc. Debtors may consummate the Alternate Inc. Debtors Plan. The following is a discussion of certain United States federal income tax consequences of the Alternate Inc. Debtors Plan to the Inc. Debtors and certain Holders of Claims and Holders of Equity Interests. This discussion does not address the United States federal income tax consequences to Holders of Claims or Holders of Equity Interests who are Unimpaired or Holders who are not entitled to vote because they are deemed to reject the Alternate Inc. Debtors Plan.

ALL HOLDERS OF CLAIMS AND HOLDERS OF EQUITY INTERESTS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS FOR THE UNITED STATES FEDERAL, STATE, LOCAL, AND OTHER TAX CONSEQUENCES APPLICABLE UNDER THE ALTERNATE INC. DEBTORS PLAN.

[9] Capitalized terms used but not otherwise defined in this section shall have the meanings ascribed to them in the Alternate Inc. Debtors Plan.

This discussion is based on the Internal Revenue Code of 1986 (as amended, the "Tax Code"), Treasury Regulations thereunder, and administrative and judicial interpretations and practice, all as in effect on the date of this Disclosure Statement and all of which are subject to change, with possible retroactive effect. Due to the lack of definitive judicial and administrative authority in a number of areas, substantial uncertainty exists with respect to some of the tax consequences described below. No opinion of counsel has been obtained, and the Inc. Debtors do not intend to seek a ruling from the Internal Revenue Service as to any of the tax consequences of the Alternate Inc. Debtors Plan, including those items discussed below. There can be no assurance that the Internal Revenue Service will not challenge one or more of the tax consequences of the Alternate Inc. Debtors Plan. This discussion does not apply to Holders of Claims or Holders of Equity Interests that are not United States persons, as such term is defined in the Tax Code (except to the limited extent specifically noted herein), or that are otherwise subject to special treatment under United States federal income tax law (including, without limitation, banks, governmental authorities or agencies, financial institutions, insurance companies, pass-through entities, tax-exempt organizations, brokers and dealers in securities, mutual funds, small business investment companies, regulated investment companies, partnerships, or other pass-through entities (and partners or members in such entities)). The following discussion assumes that Holders of Claims and Holders of Equity Interests hold such Claims and Equity Interests as "capital assets" within the meaning of section 1221 of the Tax Code. Moreover, this discussion does not purport to cover all aspects of United States federal income taxation that may apply to Inc. Debtors and Holders of Claims or Holders of Equity Interests based upon their particular circumstances. Additionally, this discussion does not discuss any tax consequences that may arise under any laws other than United States federal income tax law, including under state, local, or foreign tax law and does not address the United States "Medicare" tax on certain net investment income.

THE FOLLOWING DISCUSSION OF CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE SPECIFIC CIRCUMSTANCES OF A HOLDER OF A CLAIM OR A HOLDER OF AN EQUITY INTEREST. ALL HOLDERS OF CLAIMS AND ALL HOLDERS OF EQUITY INTERESTS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS FOR THE FEDERAL, STATE, LOCAL, AND OTHER TAX CONSEQUENCES APPLICABLE UNDER THE ALTERNATE INC. DEBTORS PLAN.

1. Treatment of Transactions under the Alternate Inc. Debtors Plan

The transactions contemplated by the Alternate Inc. Debtors Plan, and the implementation of any transactions with respect to the LP Debtors, may give rise to net taxable income or gain for the Inc. Debtors. Subject to the discussion of the alternative minimum tax, below, it is anticipated that existing NOLs should generally be available to offset net tax gains, if any, recognized as a result of the consummation of the Alternate Inc. Debtors Plan.

2. Cancellation of Debt and Reduction of Tax Attributes

Under the Alternate Inc. Debtors Plan, most of the Claims will be satisfied for cash and/or certain equity interests of One Dot Six Corp. Whether the Inc. Debtors will recognize

COD Income will depend, in part, on the amount that the Inc. Debtors are considered to owe on the Claims against them for United States federal income tax purposes and the value of the Equity Interests and/or other rights transferred in satisfaction of the Claims, in each case, as of the Effective Date. Based on the terms of the Alternate Inc. Debtors Plan, the Inc. Debtors do not anticipate that there will be a significant amount of COD Income. To the extent the Inc. Debtors recognize COD Income, such income will reduce tax attributes, including NOLs, that may remain available to Reorganized LightSquared Inc.

3. Potential Limitations on NOLs and Other Tax Attributes

Following the Effective Date, the NOLs and certain other tax attributes of the Inc. Debtors that remain and are allocable to periods prior to the Effective Date (collectively, "pre-change losses") will be subject to potential limitation under section 382 of the Tax Code. Any section 382 limitations apply in addition to, and not in lieu of, the use of attributes or the attribute reduction that results from COD Income, if any, arising in connection with the Alternate Inc. Debtors Plan.

Under section 382, if a corporation undergoes an "ownership change" and the corporation does not qualify for (or elects out of) the special bankruptcy exception in section 382(l)(5) of the Tax Code discussed below, the amount of its pre-change losses that may be utilized to offset future taxable income is subject to an annual limitation.

The transactions contemplated by the Alternate Inc. Debtors Plan are expected to constitute an "ownership change" of LightSquared Inc. and its corporate subsidiaries for purposes of section 382 of the Tax Code.

a. General Annual Limitation

In general, the amount of the annual limitation to which a corporation that undergoes an ownership change will be subject is equal to the product of (i) the fair market value of the stock of the corporation ***immediately before*** the ownership change (with certain adjustments) multiplied by (ii) the "long term tax exempt rate" in effect for the month in which the ownership change occurs (e.g., 3.50% for ownership changes occurring in December 2013). As discussed below, this annual limitation often may be increased in the event the corporation has an overall "built-in" gain in its assets at the time of the ownership change. For a corporation in bankruptcy that undergoes an ownership change pursuant to a confirmed bankruptcy plan, the fair market value of the stock of the corporation is generally determined immediately ***after*** (rather than before) the ownership change after giving effect to the discharge of creditors' claims, but subject to certain adjustments; in no event, however, can the stock value for this purpose exceed the pre-change gross value of the corporation's assets.

Any portion of the annual limitation that is not used in a given year may be carried forward, thereby adding to the annual limitation for the subsequent taxable year. However, if the corporation does not continue its historic business or use a significant portion of its historic assets in a new business for at least two (2) years after the ownership change, the annual limitation resulting from the ownership change is reduced to zero (0), thereby precluding any utilization of the corporation's pre-change losses, absent any increases due to recognized built-in

gains discussed below. Generally, NOLs expire twenty (20) years after the year in which they arose.

Section 382 of the Tax Code adjusts, in certain cases, for built-in gain or loss. If the loss corporation has a net unrealized built-in gain at the time of an ownership change, any built-in gains recognized (or, according to an Internal Revenue Service notice, treated as recognized) during the following five (5) years (up to the amount of the original net unrealized built-in gain) generally will increase the annual limitation in the year recognized, such that the loss corporation would be permitted to use its pre-change losses against such built-in gain income in addition to its regular annual allowance. Corresponding rules may reduce the corporation's ability to use losses if it has a built-in loss in its assets. In general, a loss corporation's (or consolidated group's) net unrealized built-in gain or loss will be deemed to be zero unless the amount is greater than the lesser of (i) $10 million or (ii) 15% of the fair market value of its assets (with certain adjustments) before the ownership change.

If section 382(l)(5) of the Tax Code, described below, does not apply (either because Reorganized LightSquared Inc. does not qualify or elects not to apply it), and Reorganized LightSquared Inc. is treated as continuing its historic business or uses a significant portion of its historic assets in a new business for at least two (2) years after the ownership change of LightSquared Inc. (there is no dispositive guidance on the application of the continuing business requirement on these particular facts), Reorganized LightSquared Inc. would retain the use and benefit of the existing NOLs subject to the limitations described above.

b. Section 382(l)(5) Bankruptcy Exception

Under section 382(l)(5) of the Tax Code, an exception to the foregoing annual limitation rules generally applies where the shareholders and/or qualified (so-called "old and cold") creditors of a debtor receive or retain, in respect of their claims or equity interests, at least 50% of the vote and value of the stock of the reorganized debtor (or a controlling corporation if also in bankruptcy) pursuant to a confirmed chapter 11 plan. If section 382(l)(5) applies, the loss corporation's losses and tax credits will be reduced by the interest deductions claimed during the current and preceding three (3) taxable years with respect to any debt that was exchanged for equity pursuant to the Chapter 11 Cases. Moreover, if section 382(l)(5) applies and the debtor thereafter undergoes another ownership change within two (2) years, the debtor's pre-change losses with respect to such ownership change (which would include any pre-change loss as of the effective date of the plan of reorganization, to the extent not yet used or otherwise reduced, and any NOLs incurred in the interim) will be subject to a section 382 limitation of zero, which may effectively render such pre-change losses unavailable.

It is uncertain whether section 385(l)(5) of the Tax Code will apply to an ownership change that occurs as a result of the consummation of the Alternate Inc. Debtors Plan. Furthermore, if it did apply, it is not certain whether Reorganized LightSquared Inc. will elect not to apply it.

4. Alternative Minimum Tax

In general, an alternative minimum tax ("AMT") is imposed on a corporation's alternative minimum taxable income ("AMTI") at a 20% rate to the extent such tax exceeds the corporation's regular federal income tax for the year. AMTI is generally equal to regular taxable income with certain adjustments. For purposes of computing AMTI, certain tax deductions and other beneficial allowances are modified or eliminated. For example, only 90% of a corporation's AMTI generally may be offset by available NOLs. The effect of this rule could cause the Inc. Debtors to be liable for federal income taxes in connection with gain, if any, arising in connection with the transactions contemplated by the Alternate Inc. Debtors Plan, even if there are NOLs in excess of any such gain.

D. Certain United States Federal Income Tax Consequences to Holders of Claims and Holders of Equity Interests Under Alternate Inc. Debtors Plan

As used in this section of the Disclosure Statement, the term "U.S. Holder" means a beneficial owner of Claims or Equity Interests that is for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation, or other entity taxable as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States, any state thereof, or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust, if a court within the United States is able to exercise primary jurisdiction over its administration and one or more U.S. persons have authority to control all of its substantial decisions, or if the trust has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person.

If a partnership or other entity taxable as a partnership for U.S. federal income tax purposes holds Claims or Equity Interests, the tax treatment of a partner generally will depend upon the status of the partner and the activities of the partnership. If you are a partner in a partnership holding any of such instruments, you should consult your own tax advisor. Where gain or loss is recognized by a Holder of a Claim or a Holder of an Equity Interest, the character of such gain or loss as long-term or short-term capital gain or loss or as ordinary income or loss will be determined by a number of factors, including the tax status of the Holder and how long the claim or equity interest has been held.

1. Consequences to Holders of Claims

a. Holders of Subordinated Prepetition Term Loan Claims

Pursuant to the Alternate Inc. Debtors Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Subordinated

Facility Claim, except to the extent that a Holder agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Subordinated Facility Claim will receive Reorganized One Dot Six Common Shares and Reorganized One Dot Six Preferred Shares. A U.S. Holder of an Allowed Subordinated Prepetition Term Loan Claim generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the fair market value of Reorganized One Dot Six Common Shares and Reorganized One Dot Six Preferred Shares received in the exchange (other than amounts allocable to accrued but unpaid interest which will be treated as described below) and (ii) the Holder's adjusted tax basis in the Claim (other than in respect of accrued but unpaid interest). A Holder's tax basis in the Reorganized One Dot Six Common Shares and Reorganized One Dot Six Preferred Shares should equal the fair market value of Reorganized One Dot Six Common Shares and Reorganized One Dot Six Preferred Shares on the Effective Date, and the Holder's holding period for the Reorganized One Dot Six Common Shares and Reorganized One Dot Six Preferred Shares should begin on the day following the Effective Date.

b. Holders of Inc. General Unsecured Claims

Pursuant to the Alternate Inc. Debtors Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder agrees to any other treatment, each Holder of an Allowed Inc. General Unsecured Claim against an individual Inc. Debtor will receive Cash in an amount equal to the principal amount of such Allowed Inc. General Unsecured Claim. A U.S. Holder of an Allowed Inc. General Unsecured Claim generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the amount of Cash received in the exchange (other than amounts allocable to accrued but unpaid interest) and (ii) the Holder's adjusted tax basis in the Claim (other than in respect of accrued but unpaid interest).

c. Accrued but Untaxed Interest

A portion of the consideration received by a Holder of Claims may be attributable to accrued but unpaid interest on such Claims. Any amounts treated as received for accrued interest should be taxable to that Holder as interest income if such accrued interest has not been previously included in the Holder's gross income for United States federal income tax purposes. If the fair value of the consideration received by a Holder of Claims is not sufficient to fully satisfy all principal and interest on such Claims, the extent to which the consideration will be attributable to accrued interest is unclear. Under the Alternate Inc. Debtors Plan, the aggregate consideration to be distributed to a Holder of Claims will be allocated first to the principal amount of the Holder's Claims, with any excess allocated to accrued but unpaid interest, if any. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan is binding for United States federal income tax purposes. The Internal Revenue Service could take the position, however, that the consideration received by the Holder should be allocated in some way other than as provided in the Alternate Inc. Debtors Plan. A Holder of an Allowed Claim should generally recognize a deductible loss to the extent the Holder previously included accrued interest in its gross income and such interest is not paid in full. A Holder of Claims that receives property other than cash in satisfaction of accrued interest should generally have a tax basis in such property that equals the fair market value of the

property on the Effective Date and the Holder's holding period for such property should begin on the day following the Effective Date. Holders of Claims should consult their own tax advisors regarding the proper allocation of the consideration received by them under the Alternate Inc. Debtors Plan.

d. Market Discount

Holders of Claims may be affected by the "market discount" provisions of sections 1276 through 1278 of the Tax Code. Under these provisions, some or all of the gain recognized by a Holder may be treated as ordinary income (instead of capital gain), to the extent of the amount of accrued "market discount" on such Claims.

In general, a debt obligation with a fixed maturity of more than one (1) year that is acquired by a holder on the secondary market (or, in certain circumstances, upon original issuance) is considered to be acquired with "market discount" as to that holder if the debt obligation's stated redemption price at maturity (or revised issue price as defined in section 1278 of the Tax Code, in the case of a debt obligation issued with original issue discount) exceeds the tax basis of the debt obligation in the holder's hands immediately after its acquisition. However, a debt obligation is not a "market discount bond" if the excess is less than a statutory *de minimis* amount (equal to 0.25% of the debt obligation's stated redemption price at maturity, or revised issue price in the case of a debt obligation issued with original issue discount, multiplied by the number of complete years remaining until maturity at the time of the acquisition).

Any gain recognized by a Holder on the taxable disposition of Claims (determined as described above) that were acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while the Claims were considered to be held by the Holder (unless the Holder elected to include market discount in income as it accrued).

2. Consequences to Holders of Equity Interests

a. Consequences to Holders of Existing Inc. Preferred Stock Equity Interests

Pursuant to the Alternate Inc. Debtors Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Preferred Stock Equity Interest, except to the extent that a Holder agrees to any other treatment, each Allowed Existing Inc. Preferred Stock Equity Interest will receive its Pro Rata share of the Reorganized LightSquared Common Stock. Except as noted below, a Holder of Allowed Existing Inc. Preferred Stock Equity Interests should be treated as exchanging their preferred stock for Reorganized LightSquared Common Stock in a tax-free recapitalization for U.S. federal income tax purposes. In that case, subject to the discussion below addressing accrued yield, a Holder would not recognize gain or loss on the exchange of its Existing Inc. Preferred Stock Equity Interests for Alternate Inc. Debtors Plan consideration, its basis in the Reorganized LightSquared Common Stock received will equal its basis in its Existing Inc. Preferred Stock Equity Interests, and its holding period for its Reorganized LightSquared Common Stock would include its holding period in its Existing Inc. Preferred Stock Equity Interests exchanged therefor.

Notwithstanding the foregoing, if (i) there is accrued but unpaid yield on the Existing Inc. Preferred Stock Equity Interests and (ii) LightSquared Inc. has current or accumulated earnings and profits (as determined for United States federal income tax purposes) at the end of that taxable year, the portion of the consideration received in exchange for the unpaid yield may be treated as dividend income to the extent of LightSquared Inc.'s earnings and profits. In that case, a Holder's basis in the consideration received in respect of accrued yield paid out of LightSquared Inc.'s earnings and profits would be the fair market value of such consideration on the Effective Date, and the Holder's holding period for the consideration should begin on the day following the Effective Date.

b. Consequences to Holders of Existing Inc. Common Stock Equity Interests

Pursuant to the Alternate Inc. Debtors Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Common Stock Equity Interest, except to the extent that a Holder agrees to any other treatment, each Holder of an Allowed Existing Inc. Common Stock Equity Interest will receive interests in the Liquidation Trust (the "Trust" and, the interests therein, the "Trust Interests") and a residual interest in the Litigation Trust. A Holder of Existing Inc. Common Stock Equity Interests should recognize gain or loss in an amount equal to the difference, if any, between (i) the value of the Trust Interests and interests in the Litigation Trust received and (ii) the Holder's adjusted tax basis in the Existing Inc. Common Stock Equity Interests exchanged therefor. A Holder's tax basis in its share of the underlying Assets of the Trust and its interest in the Litigation Trust should equal the fair market value of Trust Interests and Litigation Trust interests received on the Effective Date and the Holder's holding period in its share of such Assets and its interest in the Litigation Trust should begin on the day following the Effective Date. It is not clear how residual interests in the Litigation Trust will be treated for federal income tax purposes. They may be interests in a liquidating trust, in which case the treatment of the Trust below would be applicable for the Litigation Trust and the interests therein. Alternatively, the interests in the Litigation Trust may be treated as equity interests in Reorganized One Dot Six, which will likely be treated as a partnership for United States federal income tax purposes. Holders of interests in the Litigation Trust should contact their own tax advisors regarding the tax consequences of holding such interests, including reporting income, gain, loss, or deduction and receiving any payments with respect thereto.

3. Tax Treatment of Trust and Consequences of Holding Trust Interests

a. Treatment of Trust

Each Holder that is a beneficiary of the Trust Interests agrees to treat the Trust as a grantor trust for United States federal income tax purposes and to be treated as the owner of the Assets of the Trust in accordance with its beneficial interest. This discussion assumes that the Trust and the Holders of Trust Interests are properly characterized in this manner for United States federal income tax purposes. Consequently, transfers to the Trust of Assets are treated as transfers of such Assets to the Holders receiving Trust Interests (in accordance with such Holders' beneficial interests in the Trust), followed by the transfer of such Assets to the Trust in exchange for their Trust Interests.

According to the Plan, as soon as possible after the Effective Date, the Trustee shall make a good-faith valuation of the Trust's Assets, and such valuation shall be made available from time to time, to the extent relevant, and shall be used consistently by all parties for all federal income tax purposes.

The Trust is intended to be treated as a liquidating trust, as defined in Treasury Regulations section 301.7701-4(d) and has been structured to conform to the requirements set forth in Revenue Procedure 94-45, 1994-2 C.B. 684, in which the Internal Revenue Service set forth general criteria for obtaining a ruling as to the grantor trust status of a liquidating trust under a chapter 11 plan. At this time, it is not clear whether the Trustee will file a request for such a ruling with the Internal Revenue Service. Therefore, there can be no assurance as to whether the Internal Revenue Service or the courts would agree with the characterization of the Trust. Holders are urged to consult their tax advisors regarding the proper characterization of the Trust.

b. Treatment of Holders of Trust Interests

Each Holder receiving a beneficial interest in the Trust as part of the Alternate Inc. Debtors Plan will be treated as owning a proportionate undivided interest in the Assets of the Trust to the extent of its interest therein. Accordingly, each such Holder will be required to report on its United States federal income tax return the share of any income, gain, loss, deduction, or credit recognized or incurred by the Trust that is allocable to its Trust Interest and should treat such items as derived on its Trust Interest, not in satisfaction of the interests for which it received such Trust Interest. The character of any such items to a beneficiary of the Trust and the ability of such beneficiary to benefit from any loss, deduction, or credit allocable to its Trust Interest will depend on the particular circumstances of such beneficiary and the nature of the Assets held by the Trust.

According to the Alternate Inc. Debtors Plan, and unless otherwise determined by any taxing authority, allocations of the Trust's taxable income among the Trust's beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed if, immediately prior to such deemed distribution, the Trust had distributed all its other Assets (valued at their tax book value) to the Holders of the Trust Interests, in each case up to the tax book value of the assets treated as contributed by such Holders, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Trust. Similarly, taxable loss of the Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining Trust's assets. The tax book value of the Trust's assets for this purpose shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Tax Code, the applicable tax regulations, and other applicable administrative and judicial authorities and pronouncements.

Holders of Trust Interests may be required to pay tax on the income of the Trust even if they have not yet received any distributions from the Trust. Any distributions a Holder receives on account of its Trust Interests should not give rise to gain or loss to such Holder for United States federal income tax consequences.

4. Information Reporting and Backup Withholding

In general, information reporting requirements may apply to distributions or payments under the Alternate Inc. Debtors Plan. Additionally, under the backup withholding rules, a Holder of a Claim or Equity Interest may be subject to backup withholding (at a rate of 28%) with respect to distributions or payments made pursuant to the Alternate Inc. Debtors Plan unless that Holder: (a) comes within certain exempt categories (which generally include corporations) and, when required, demonstrates that fact or (b) provides a correct taxpayer identification number and certifies under penalty of perjury that its taxpayer identification number is correct and that the Holder is not subject to backup withholding because of a failure to report all dividend and interest income. Backup withholding is not an additional tax but is, instead, an advance payment that may be refunded to the extent it results in an overpayment of tax; provided, however, that the required information is provided to the Internal Revenue Service.

THE UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF UNITED STATES FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER OF A CLAIM OR EQUITY INTEREST IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS AND HOLDERS OF EQUITY INTERESTS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTION CONTEMPLATED BY THE RESTRUCTURING, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL, OR FOREIGN TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

ARTICLE VIII
CONCLUSION AND RECOMMENDATION

LightSquared believes that Confirmation of the Plan is in the best interests of its Estates and all stakeholders because it is fairest, most confirmable, and provides the greatest opportunity to maximize value for Holders of Claims against and Equity Interests in the LightSquared entities. **Accordingly, LightSquared urges all Holders of Claims entitled to vote on the Plan to vote to accept the Plan and to evidence such acceptance by returning their Ballots so that they are received no later than 4:00 p.m. (prevailing Pacific time) on January 15, 2014.**

New York, New York
Dated: December 31, 2013

LightSquared Inc. (for itself and all other Debtors)

/s/ Douglas Smith
Douglas Smith
Chief Executive Officer, President, and
Chairman of the Board of LightSquared Inc.

Exhibit A

Debtors' Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED INC., *et al*.,	)	Case No. 12-12080 (SCC)
Debtors.[1]	)	Jointly Administered

DEBTORS' REVISED SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE

Matthew S. Barr
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New York, NY 10005-1413
(212) 530-5000

Counsel to Debtors and Debtors in Possession

Dated: New York, New York
December 31, 2013

[1] The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629), and One Dot Six TVCC Corp. (0040). The location of the debtors' corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

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EXHIBIT

INTRODUCTION

LightSquared Inc. and the other Debtors in the above-captioned chapter 11 cases hereby respectfully propose the following joint chapter 11 plan for the resolution of outstanding claims against, and interests in, the Debtors pursuant to title 11 of the United States Code, 11 U.S.C. §§ 101-1532. Reference is made to the Debtors' Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, and projections of future operations, as well as a summary and description of the Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. The Debtors reserve the right to alter, amend, modify, revoke, or withdraw this Plan prior to its substantial consummation.

The Debtors have always believed, and continue to believe, that resolution of the pending FCC proceedings will maximize the value of their assets and, accordingly, will continue their efforts with the FCC and other federal agencies in seeking approval of their pending license modification applications and related proceedings before the FCC. Given the continuing nature of the FCC process and the facts and circumstances of these Chapter 11 Cases, the Debtors believed that it was necessary to take action to protect their Estates and the current value of their assets through the filing of a chapter 11 plan that contemplated a sale of the Estates' assets. Accordingly, on August 30, 2013, the Debtors filed the *Debtors' Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 817] and subsequently filed, on October 7, 2013, and commenced the solicitation of votes for, the *Debtors' First Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 919] (the "First Amended Plan") that, among other things, contemplates the sale of the Debtors' assets. Notwithstanding the filing of, and commencement of the solicitation of votes for, the First Amended Plan, the Debtors, in consultation with, and at the direction of, the special committee of the board of directors of LightSquared Inc. and LightSquared GP Inc. (the "Special Committee"), (i) were always receptive to any potential alternative transactions that would provide greater value for the Estates and all of the Debtors' stakeholders, and (ii) as such, fully preserved their rights to determine that it was in the best interests of these Estates to modify or supplement the First Amended Plan.

Since the entry of the Disclosure Statement Order, a number of parties have submitted substantial proposals to the Debtors – some in the form of bids pursuant to the Bid Procedures Order and others in the form of new value reorganization proposals. As further explained in the Debtors' Disclosure Statement, upon consideration of the various proposals received to date, the Debtors, in consultation with, and at the direction of, the Special Committee, have determined that the reorganization of the Debtors on the terms set forth herein is in the best interests of these Estates because such reorganization maximizes the value of all of the Estates, satisfies all Claims in full, and provides the greatest return to Holders of Equity Interests. Accordingly, the Debtors, at the direction of the Special Committee, modified and supplemented the First Amended Plan as reflected herein to integrate the reorganization transactions.

The Plan represents the culmination of significant negotiations and efforts by the Debtors and certain key constituents and investors to develop a restructuring plan that will achieve maximum returns for the Debtors' Estates and stakeholders. As set forth herein, the Plan contemplates, among other things, (i) up to $2.5 billion in senior secured exit facility financing, (ii) a $250 million senior secured loan, (iii) at least $1.25 billion in new equity contributions,

(iv) the issuance of new debt and equity instruments, (v) the assumption of certain liabilities, (vi) the satisfaction in full of all Allowed Claims and Allowed Equity Interests with Cash and other consideration, as applicable, and (vii) the preservation of value of certain of the Debtors' litigation claims for the benefit of certain of the Debtors' stakeholders.

Effectiveness of the Plan is conditioned on the FCC's approval of the Debtors' license modification application. To fund the Debtors' operations from Confirmation through the Effective Date (and to repay in full the DIP Inc. Facility), a debtor in possession facility in an amount of not less than $285 million has been made available to the Debtors by Melody Capital Advisors, LLC. Upon their emergence from bankruptcy, the Debtors will have a sustainable capital structure and will be stronger and better positioned to avail themselves of the significant upside value after the FCC approves the pending spectrum license modification applications. The Debtors accordingly believe that the Plan will maximize the value of the Estates for the benefit of all of the Debtors' creditors and equityholders and is currently the highest and best restructuring offer received by the Debtors to date. Moreover, it is the only all-inclusive restructuring proposal that envisions value being obtained for, and provided to, all of the Estates. Given the undeniable benefits of the contemplated restructuring, the Plan has received overwhelming consensus and support from a substantial portion of the Debtors' significant stakeholders subject to required approvals and definitive documentation in form and substance satisfactory to such stakeholders and the satisfaction of the conditions herein and therein.

Although the Debtors fully endorse the Plan and believe that it is preferable to any other restructuring transaction, the Debtors recognize that additional considerations or issues may arise that could lead the Bankruptcy Court to conclude that an alternate plan is preferable. Accordingly, to provide the Bankruptcy Court with maximum optionality at the Confirmation Hearing, the Plan is a "toggle" plan, contemplating either (i) the confirmation of the Plan or (ii) to the extent the Bankruptcy Court does not approve and confirm the transactions embodied by this Plan, the confirmation of an alternate chapter 11 plan for the Inc. Debtors – the Alternate Inc. Debtors Plan – which is attached hereto as Exhibit A.

ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS, TO THE EXTENT APPLICABLE, ARE ENCOURAGED TO READ THE PLAN AND THE DEBTORS' DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. "**Accrued Professional Compensation Claims**" means, at any given moment, all accrued fees and expenses (including success fees) for services rendered by all Professionals through and including the Effective Date, to the extent such fees and expenses have not been

paid and regardless of whether a fee application has been Filed for such fees and expenses, but in all events subject to estimation as provided in Article VII.C hereof. To the extent that the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Accrued Professional Compensation Claim.

2. "**Administrative Claim**" means a Claim for costs and expenses of administration pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors (including wages, salaries, or commissions for services, and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting, and other services, and reimbursement of expenses pursuant to sections 328, 330(a), or 331 of the Bankruptcy Code or otherwise for the period commencing on the Petition Date and ending on the Effective Date, including Accrued Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including the U.S. Trustee Fees; (d) the DIP Facility Claims; (e) all requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code; (f) any and all KEIP Payments; (g) any Break-Up Fee or Expense Reimbursement, to the extent payable in accordance with the terms of a Stalking Horse Agreement and the Bid Procedures Order; or (h) any fees and expenses of the Plan Support Parties to the extent earned and payable pursuant to a Plan Document or an order of the Bankruptcy Court.

3. "**Administrative Claim Bar Date**" means the deadline for filing requests for payment of Administrative Claims, which shall be thirty (30) days after the Effective Date.

4. "**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code.

5. "**Allowed**" means, with respect to Claims, any Claim that (a) is evidenced by a Proof of Claim Filed by the applicable Claims Bar Date or that is not required to be evidenced by a Filed Proof of Claim under the Bankruptcy Code or a Final Order, (b) is listed on the Schedules as of the Effective Date as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed, (c) has been compromised, settled, or otherwise resolved pursuant to the authority granted to the Debtors by a Final Order of the Bankruptcy Court, or (d) is Allowed pursuant to the Plan or a Final Order; provided, however, with respect to any Claim described in clauses (a) or (b) above, such Claim shall be considered Allowed only if, and to the extent that, with respect to any Claim, no objection to the allowance thereof, request for estimation, motion to deem the Schedules amended, or other challenge has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, if any, or such a challenge is so interposed and the Claim shall have been Allowed for distribution purposes only by a Final Order. Any Claim that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtors or the New LightSquared Entities and without any further notice to or action, order, or approval of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed

Allowed unless and until such Entity pays in full the amount that it owes such Debtor or New LightSquared Entity, as applicable. In addition, "**Allowed**" means, with respect to any Equity Interest, such Equity Interest is reflected as outstanding (other than any such Equity Interest held by any Debtor or any subsidiary of a Debtor) in the stock transfer ledger or similar register of the applicable Debtor on the Distribution Record Date and is not subject to any objection or challenge.

6. "**Alternate Inc. Debtors Plan**" means the *Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or modified from time to time), attached hereto as Exhibit A.

7. "**Assets**" means all rights, titles, and interest of the Debtors of any nature in property of any kind, wherever located, as specified in section 541 of the Bankruptcy Code.

8. "**Avoidance Actions**" means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 502, 510, 542, 544, 545, 547-553, and 724(a) of the Bankruptcy Code, or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

9. "**Ballot**" means the ballot upon which Holders of Claims or Equity Interests entitled to vote shall cast their vote to accept or reject the Plan.

10. "**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as applicable to the Chapter 11 Cases, as may be amended from time to time.

11. "**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases, and, to the extent of the withdrawal of any reference under section 157 of the Judicial Code or the General Order of the District Court pursuant to section 151 of the Judicial Code, the United States District Court for the Southern District of New York.

12. "**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Cases, promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

13. "**Bid Procedures Order**" means the *Order (A) Establishing Bid Procedures, (B) Scheduling Date and Time for Auction, (C) Approving Assumption and Assignment Procedures, (D) Approving Form of Notice, and (E) Granting Related Relief* [Docket No. 892].

14. "**Break-Up Fee**" has the meaning set forth in the Bid Procedures Order.

15. "**Business Day**" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

16. "**Canadian Court**" means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the proceedings commenced by the Debtors pursuant to Part IV of the Companies' Creditors Arrangement Act, R.S.C. 1985, c.C-36.

17. "**Canadian Proceedings**" means the proceedings commenced with respect to the Chapter 11 Cases in the Canadian Court pursuant to Part IV of the Companies' Creditors Arrangement Act.

18. "**Cash**" means the legal tender of the United States of America or the equivalent thereof.

19. "**Causes of Action**" means any claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. Cause of Action also includes, without limitation, the following: (a) any right of setoff, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or Equity Interests; (c) any claim pursuant to section 362 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code; (e) any Avoidance Actions; (f) any claim or cause of action of any kind against any Released Party or Exculpated Party based in whole or in part upon acts or omissions occurring prior to or after the Petition Date; and (g) any cause of action listed on the Schedule of Retained Causes of Action.

20. "**Certificate**" means any instrument evidencing a Claim or an Equity Interest.

21. "**Chapter 11 Cases**" means (a) when used with reference to a particular Debtor, the chapter 11 case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

22. "**Claim**" means any claim against a Debtor as defined in section 101(5) of the Bankruptcy Code.

23. "**Claims and Solicitation Agent**" means Kurtzman Carson Consultants LLC, the notice, claims, solicitation, and balloting agent retained by the Debtors in the Chapter 11 Cases.

24. "**Claims Bar Date**" means, with reference to a Claim, the date by which Proofs of Claim must be or must have been Filed with respect to such Claim, as ordered by the Bankruptcy Court pursuant to the Claims Bar Date Order or another Final Order of the Bankruptcy Court.

25. "**Claims Bar Date Order**" means the *Order Pursuant to 11 U.S.C. § 502(b)(9) and Fed. R. Bankr. P. 2002 and 3003(c)(3) Establishing Deadlines for Filing Proofs of Claim and Procedures Relating Thereto and Approving Form and Manner of Notice Thereof* [Docket No. 266].

26. "**Claims and Equity Interests Objection Bar Date**" means the deadline for objecting to a Claim or Equity Interest, which shall be on the date that is the later of (a) six (6)

months after the Effective Date and (b) such later period of limitation as may be specifically fixed by an order of the Bankruptcy Court.

27. "**Claims Register**" means the official register of Claims maintained by the Claims and Solicitation Agent.

28. "**Class**" means a category of Holders of Claims or Equity Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

29. "**Collateral**" means any property or interest in property of the Estates subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable non-bankruptcy law.

30. "**Confirmation**" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

31. "**Confirmation Date**" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

32. "**Confirmation Hearing**" means the hearing held by the Bankruptcy Court on the Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

33. "**Confirmation Hearing Date**" means the date of the commencement of the Confirmation Hearing.

34. "**Confirmation Order**" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

35. "**Confirmation Recognition Order**" means an order of the Canadian Court, which shall be in form and substance acceptable to the Debtors, recognizing the entry of the Confirmation Order and vesting in the Reorganized Debtors all of the Debtors' rights, titles, and interest in and to the Assets that are owned, controlled, regulated, or situated in Canada, free and clear of all Liens, Claims, charges, interests, or other encumbrances, in accordance with applicable law.

36. "**Consummation**" means the occurrence of the Effective Date.

37. "**Cure Costs**" means all amounts (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) required to cure any monetary defaults under any Executory Contract or Unexpired Lease that is to be assumed, or assumed and assigned, by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

38. "**D&O Liability Insurance Policies**" means all insurance policies of any of the Debtors for directors', managers', and officers' liability.

39. "**Debtor**" means one of the Debtors, in its individual capacity as a debtor in these Chapter 11 Cases.

40. "**Debtors**" means, collectively, the Inc. Debtors and the LP Debtors.

41. "**Debtors' Disclosure Statement**" means, collectively, (a) the *First Amended General Disclosure Statement* [Docket No. 918], and (b) the *Revised Specific Disclosure Statement for Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. ____] (as either may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan).

42. "**DIP Agents**" means the DIP Inc. Agent and the New DIP Agent.

43. "**DIP Facilities**" means the DIP Inc. Facility and the New DIP Facility.

44. "**DIP Facility Claim**" means a DIP Inc. Facility Claim or a New DIP Facility Claim.

45. "**DIP Inc. Agent**" means U.S. Bank National Association, as Arranger, Administrative Agent, and Collateral Agent under the DIP Inc. Credit Agreement.

46. "**DIP Inc. Borrower**" means One Dot Six Corp., as borrower under the DIP Inc. Credit Agreement.

47. "**DIP Inc. Credit Agreement**" means that certain Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement, dated as of July 19, 2012 (as amended, supplemented, restated, or otherwise modified from time to time), among the DIP Inc. Obligors, the DIP Inc. Agent, and the DIP Inc. Lenders.

48. "**DIP Inc. Facility**" means that certain $56.4 million debtor in possession credit facility provided in connection with the DIP Inc. Credit Agreement and DIP Inc. Order.

49. "**DIP Inc. Facility Claim**" means a Claim held by the DIP Inc. Agent or DIP Inc. Lenders arising under or related to the DIP Inc. Facility.

50. "**DIP Inc. Guarantors**" means LightSquared Inc., One Dot Four Corp., and One Dot Six TVCC Corp., as guarantors under the DIP Inc. Credit Agreement.

51. "**DIP Inc. Lenders**" means the lenders party to the DIP Inc. Credit Agreement from time to time.

52. "**DIP Inc. Obligors**" means the DIP Inc. Borrower and DIP Inc. Guarantors.

53. "**DIP Inc. Order**" means the *Final Order, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Authorizing Inc. Obligors To Obtain Postpetition Financing, (B) Granting Liens and Providing Superpriority Administrative Expense Status, (C) Granting*

Adequate Protection, and (D) Modifying Automatic Stay [Docket No. 224] (as amended, supplemented, or modified from time to time).

54. "**DIP Lenders**" means the DIP Inc. Lenders and the New DIP Lenders.

55. "**Disbursing Agent**" means the New LightSquared Entities, or the Entity or Entities designated by the New LightSquared Entities to make or facilitate Plan Distributions pursuant to the Plan.

56. "**Disclosure Statement Order**" means the *Order (I) Approving Disclosure Statements, (II) Approving Solicitation and Notice Procedures with Respect to Confirmation of Competing Plans, (III) Approving Forms of Various Ballots and Notices in Connection Therewith, (IV) Approving Scheduling of Certain Dates in Connection with Confirmation of Competing Plans, and (V) Granting Related Relief* [Docket No. 936] (as amended, supplemented, or modified from time to time).

57. "**Disputed**" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest that is not yet Allowed.

58. "**Disputed Claims and Equity Interests Reserve**" means applicable Plan Consideration from the Plan Consideration Carve-Out to be held in reserve by the New LightSquared Entities for the benefit of each Holder of a Disputed Claim or Equity Interest, in an amount equal to the Plan Distributions such Disputed Claim or Equity Interest would be entitled to on the Effective Date if such Disputed Claim or Equity Interest were Allowed in its full amount on the Effective Date.

59. "**Distribution Record Date**" means (a) for all Claims and Equity Interests other than the New DIP Facility Claims, the Voting Record Date and (b) for the New DIP Facility Claims, the New DIP Facility Closing Date.

60. "**Effective Date**" means the date selected by the Debtors that is a Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent specified in Article IX.A hereof have been satisfied or waived (in accordance with Article IX.B hereof).

61. "**Employee Settlement Agreement**" means that certain Settlement Agreement, by and among LightSquared Inc., on behalf of itself and each of its Debtor Affiliates, Harbinger Capital Partners, LLC, and Mr. Sanjiv Ahuja, approved by the Bankruptcy Court pursuant to the *Order, Pursuant to Sections 105(a) and 365(a) of Bankruptcy Code and Bankruptcy Rules 6006, 9014, and 9019, (a) Approving Settlement Agreement Regarding Employment Agreement Claims, (b) Rejecting Employment Documents, and (c) Authorizing Any and All Actions Necessary To Consummate Settlement Agreement* [Docket No. 223].

62. "**Entity**" has the meaning set forth in section 101(15) of the Bankruptcy Code.

63. "**Equity Interest**" means any equity security (as defined in section 101(16) of the Bankruptcy Code) in a Debtor, including any issued or unissued share of common stock, preferred stock, or other instrument evidencing an ownership interest in a Debtor, whether or not

transferable, including membership interests in limited liability companies and partnership interests in partnerships, and any option, warrant or right, contractual or otherwise, to acquire any such interest in a Debtor that existed immediately prior to the Effective Date, any award of stock options, equity appreciation rights, restricted equity, or phantom equity granted to an existing employee of the Debtors pursuant to any equity plan maintained by the Debtors or under any existing employment agreement of the Debtors' existing employees, any Existing Shares, and any Claim against the Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

64. "**Estate**" means the bankruptcy estate of any Debtor created by section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases.

65. "**Exculpated Party**" means a Released Party.

66. "**Executory Contract**" means a contract to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code.

67. "**Existing Inc. Common Stock**" means the Equity Interests in LightSquared Inc. (other than the Existing Inc. Preferred Stock). For the avoidance of doubt, Existing Inc. Common Stock includes the common equity interest in LightSquared Inc. Allowed pursuant to the Employee Settlement Agreement.

68. "**Existing Inc. Preferred Stock**" means the outstanding shares of Convertible Series A Preferred Stock and Convertible Series B Preferred Stock issued by LightSquared Inc.

69. "**Existing LP Common Units**" means the outstanding common units issued by LightSquared LP.

70. "**Existing LP Preferred Units**" means the outstanding non-voting Series A Preferred Units issued by LightSquared LP.

71. "**Existing Shares**" means all Equity Interests related to Existing Inc. Common Stock, Existing Inc. Preferred Stock, Existing LP Common Units, Existing LP Preferred Units, and Intercompany Interests.

72. "**Exit Agent**" means the arranger and administrative agent under the Exit Financing Agreement, or any successor agent appointed in accordance with the Exit Financing Agreement.

73. "**Exit Borrower**" means NewCo, as borrower under the Exit Financing Agreement.

74. "**Exit Financing**" means that certain up to $2.5 billion credit facility provided in connection with the Exit Financing Agreement.

75. "**Exit Financing Agreement**" means that certain credit agreement to be entered into among the Exit Obligors, the Exit Agent, and the Exit Lenders on the Effective Date.

76. "**Exit Guarantors**" means the guarantors under the Exit Financing Agreement.

77. "**Exit Lenders**" means the lenders party to the Exit Financing Agreement from time to time.

78. "**Exit Obligors**" means the Exit Borrower and Exit Guarantors.

79. "**Expense Reimbursement**" has the meaning set forth in the Bid Procedures Order.

80. "**FCC**" means the Federal Communications Commission.

81. "**FCC Exit Condition**" means the condition precedent to the Exit Financing that the FCC shall have approved, among other things: (a) terrestrial based communication rights in the United States on 20 MHz of uplink spectrum comprised of 10 MHz between 1627-1637 MHz and 10 MHz between 1646-1656 MHz; (b) terrestrial based communications rights in the United States on 10 MHz of downlink spectrum comprised of 5 MHz at 1670-1675 MHz (under the One Dot Six Lease) and 5 MHz of National Oceanic and Atmospheric Administration spectrum at 1675-1680 MHz; (c) power levels commensurate with existing terrestrially-based 4th Generation LTE wireless communications networks; (d) terrestrial rights to include ability to provide signal coverage of total POPs of 270 million; (e) build out conditions no more onerous than those in effect for DISH Network Corporation's AWS-4 spectrum as of December 2012; and (f) specific restrictions on sale of the Reorganized Debtors to future buyers that must not preclude a sale to AT&T Inc., Verizon Communications Inc., T-Mobile US, Inc., or Sprint Corporation.

82. "**Federal Judgment Rate**" means the federal judgment rate in effect as of the Petition Date.

83. "**File**," "**Filed**," or "**Filing**" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

84. "**Final Order**" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; provided, the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be Filed relating to such order shall not prevent such order from being a Final Order; provided, further, the Debtors reserve the right to waive any appeal period.

85. "**Financial Wherewithal Objection Deadline**" has the meaning set forth in Article V.C hereof.

86. "**First Day Pleadings**" means those certain pleadings Filed by the Debtors on or around the Petition Date.

87. "**General Unsecured Claim**" means any Claim against any of the Debtors that is not one of the following Claims: (a) Administrative Claim; (b) Priority Tax Claim; (c) DIP Facility Claim; (d) Other Priority Claim; (e) Other Secured Claim; (f) Prepetition Facility Claim; or (g) Intercompany Claim.

88. "**Governmental Unit**" has the meaning set forth in section 101(27) of the Bankruptcy Code.

89. "**Holder**" means the Entity holding the beneficial interest in a Claim or Equity Interest.

90. "**Impaired**" means, with respect to a Class of Claims or Equity Interests, a Class of Claims or Equity Interests that is not Unimpaired.

91. "**Inc. Administrative Claim**" means any Administrative Claim asserted against an Inc. Debtor.

92. "**Inc. Debtors**" means, collectively, LightSquared Inc., One Dot Four Corp., One Dot Six Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, SkyTerra Investors LLC, and One Dot Six TVCC Corp.

93. "**Inc. General Unsecured Claim**" means any General Unsecured Claim asserted against an Inc. Debtor.

94. "**Inc. Other Priority Clam**" means any Other Priority Claim asserted against an Inc. Debtor.

95. "**Inc. Other Secured Claim**" means any Other Secured Claim asserted against an Inc. Debtor.

96. "**Inc. Plan Consideration**" means, as applicable, (a) (i) Cash from the Exit Financing allocated and attributed to the Inc. Debtors, *plus* (ii) Cash from the New Equity Contribution allocated and attributed to the Inc. Debtors, *plus* (iii) the Inc. Debtors' Cash on hand on the Effective Date, plus (iv) the Reorganized LightSquared Inc. Loan, and *less* (v) the Inc. Plan Consideration Carve-Out, (b) the New LightSquared Entities Shares, and (c) certain Retained Causes of Action Proceeds allocated and attributed to the Inc. Debtors.

97. "**Inc. Plan Consideration Carve-Out**" means the amount of Plan Consideration necessary to fund (a) the Professional Fee Reserve and Disputed Claims and Equity Interests Reserve solely with respect to the Inc. Debtors and (b) together with the LP Plan Consideration Carve-Out, the New LightSquared Entities' operations and liquidity requirements after the Effective Date, as determined by the New LightSquared Entities.

98. "**Inc. Priority Tax Claim**" means any Priority Tax Claim asserted against an Inc. Debtor.

99. "**Industry Canada**" means the Canadian Federal Department of Industry, or any successor or any department or agency thereof, administering the Radiocommunication Act

(Canada), among other statutes, including its staff acting under delegated authority, and includes the Minister of Industry (Canada) and the Commissioner of Competition (Canada).

100. "**Intercompany Claim**" means any Claim against a Debtor held by another Debtor or a non-Debtor Affiliate.

101. "**Intercompany Contract**" means any agreement, contract, or lease, all parties to which are Debtors.

102. "**Intercompany Interest**" means any Equity Interest in a Debtor held by another Debtor, including the Existing LP Common Units.

103. "**Interim Compensation Order**" means the *Order Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 122], as may have been modified by a Bankruptcy Court order approving the retention of the Professionals.

104. "**JPMorgan**" means JPMorgan Chase & Co. or its designated affiliates.

105. "**Judicial Code**" means title 28 of the United States Code, 28 U.S.C. §§ 1-4001.

106. "**KEIP Payments**" means any and all amounts payable under (a) the Debtors' key employee incentive plan approved by the Bankruptcy Court pursuant to the *Order Approving LightSquared's Key Employee Incentive Plan* [Docket No. 394] or (b) any amended, supplemented, or other employee incentive plan of the Debtors approved pursuant to an order of the Bankruptcy Court.

107. "**Lien**" has the meaning set forth in section 101(37) of the Bankruptcy Code.

108. "**LightSquared Equity Interests Contribution**" means the following contributions to NewCo: (a) Reorganized LightSquared Inc.'s Equity Interests in One Dot Six. Corp.; (b) Reorganized LightSquared Investors Holdings Inc.'s Equity Interests in Reorganized SkyTerra Investors LLC, Reorganized LightSquared LP, and Reorganized LightSquared GP Inc.; and (c) Reorganized TMI Communications Delaware, Limited Partnership's Equity Interests in Reorganized LightSquared GP Inc. and Reorganized LightSquared LP, collectively in exchange for the following issuances by NewCo to Reorganized LightSquared Inc.: (x) 20% of NewCo Class A Common Interests; (y) 20% of NewCo Series A Preferred PIK Interests; and (z) 100% of the NewCo Class C Common Interests (subject to the right of New Equity Contributor C to purchase the NewCo Class C Common Interests from Reorganized LightSquared Inc. for $250 million).

109. "**Litigation Trust**" means the trust to be established on the Effective Date pursuant to the Litigation Trust Agreement to hold the Litigation Trust Assets and to be administered by the Litigation Trustee.

110. "**Litigation Trust Actions**" means the Retained Causes of Action relating to the adversary proceedings captioned: *Litigation Trust. LightSquared Inc. v. Deere & Company (In re LightSquared Inc.),* Case No. 12-12080 (SCC), Adv. Proc. No. 13-01670 (SCC) (Bankr.

S.D.N.Y. 2013) and *LightSquared Inc. v. SP Special Opportunities LLC (In re LightSquared Inc.)*, Case No. 12-12080 (SCC), Adv. Proc. No. 13-01390 (SCC) (Bankr. S.D.N.Y. 2013), which shall be transferred to the Litigation Trust.

111. "**Litigation Trust Agreement**" means that certain agreement between the Litigation Trustee and the Debtors governing the Litigation Trust.

112. "**Litigation Trust Assets**" means the Litigation Trust Actions, the Litigation Trust Funding, and all proceeds thereof.

113. "**Litigation Trust Interests**" means those certain beneficial interests in the Litigation Trust.

114. "**Litigation Trust Funding**" means an amount to be agreed upon by all of the Plan Support Parties that will be provided to the Litigation Trust to fund the administration thereof.

115. "**Litigation Trustee**" means the trustee of the Litigation Trust appointed in accordance with the terms of the Litigation Trust Agreement.

116. "**LP Administrative Claim**" means any Administrative Claim asserted against an LP Debtor.

117. "**LP Debtors**" means, collectively, LightSquared Inc., LightSquared LP, ATC Technologies, LLC, LightSquared Corp., LightSquared Finance Co., LightSquared Network LLC, LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., SkyTerra (Canada) Inc., Lightsquared Bermuda Ltd., LightSquared Investors Holdings Inc., TMI Communications Delaware, Limited Partnership, and LightSquared GP Inc.

118. "**LP General Unsecured Claim**" means any General Unsecured Claim asserted against an LP Debtor.

119. "**LP Other Priority Clam**" means any Other Priority Claim asserted against an LP Debtor.

120. "**LP Other Secured Claim**" means any Other Secured Claim asserted against an LP Debtor.

121. "**LP Plan Consideration**" means, as applicable, (a) (i) Cash from the Exit Financing allocated and attributed to the LP Debtors, *plus* (ii) Cash from the New Equity Contribution allocated and attributed to the LP Debtors, *plus* (iii) the LP Debtors' Cash on hand on the Effective Date, and *less* (v) the LP Plan Consideration Carve-Out, (b) the New LightSquared Entities Shares, and (c) certain Retained Causes of Action Proceeds allocated and attributed to the LP Debtors.

122. "**LP Plan Consideration Carve-Out**" means the amount of Plan Consideration necessary to fund (a) the Professional Fee Reserve and Disputed Claims and Equity Interests Reserve solely with respect to the LP Debtors and (b) together with the Inc. Plan Consideration

Carve-Out, the New LightSquared Entities' operations and liquidity requirements after the Effective Date, as determined by the New LightSquared Entities.

123. "**LP Priority Tax Claim**" means any Priority Tax Claim asserted against an LP Debtor.

124. "**Management Incentive Plan**" means that certain post-Effective Date management equity incentive plan, which provides that, among other things, up to 10% of NewCo Common Interests, on a fully diluted basis, shall be reserved for issuance in accordance with the management equity incentive plan (Filed prior to the Confirmation Hearing Date) and the Plan; provided, the foregoing shall be implemented in the discretion of the NewCo Board, subject to the terms of the NewCo Corporate Governance Documents, and remain subject to the agreement of all of the Plan Support Parties.

125. "**New DIP Agent**" means the administrative agent under the New DIP Credit Agreement, or any successor agent appointed in accordance with the New DIP Credit Agreement.

126. "**New DIP Borrowers**" means the borrowers under the New DIP Credit Agreement.

127. "**New DIP Credit Agreement**" means that certain Debtor in Possession Credit Agreement, dated as of or around the Confirmation Date (as amended, supplemented, restated, or otherwise modified from time to time), among the New DIP Obligors, the New DIP Agent, and the New DIP Lenders.

128. "**New DIP Facility**" means that certain $285 million debtor in possession credit facility provided in connection with the New DIP Credit Agreement and New DIP Order.

129. "**New DIP Facility Claim**" means a Claim held by the New DIP Agent or New DIP Lenders arising under, or related to, the New DIP Facility.

130. "**New DIP Facility Closing Date**" means the date upon which the New DIP Credit Agreement shall have been executed by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the New DIP Facility shall have occurred.

131. "**New DIP Guarantors**" means the guarantors under the New DIP Credit Agreement.

132. "**New DIP Lenders**" means the lenders party to the New DIP Credit Agreement from time to time.

133. "**New DIP Obligors**" means the New DIP Borrowers and the New DIP Guarantors.

134. "**New DIP Order**" means the *Final Order, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Authorizing New DIP Obligors To Obtain Postpetition Financing, (B) Granting Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay* (as amended, supplemented, or modified from time to time).

135. "**New Equity Contribution**" means the New Equity Contributors' funding of $1.25 billion in new equity contributions to NewCo in exchange for a portion of NewCo's issuance of the NewCo Series A Preferred PIK Interests and NewCo Class A Common Interests, as applicable, to the New Equity Contributors pursuant to, and in accordance with, the terms of the New Equity Contribution Agreement.

136. "**New Equity Contribution Agreement**" means that certain agreement to be entered into among NewCo and the New Equity Contributors documenting, among other things, the (a) obligations of the New Equity Contributors to fund, in the aggregate, $1.25 billion of new equity contributions to NewCo on the Effective Date and (b) obligation of NewCo to issue the NewCo Series A Preferred PIK Interests and NewCo Class A Common Interests, as applicable.

137. "**New Equity Contributor A**" means Fortress Investment Group, on behalf of its affiliates' funds and/or managed accounts.

138. "**New Equity Contributor B**" means Melody Capital Advisors, LLC or its designated affiliates.

139. "**New Equity Contributor C**" means Harbinger Capital Partners, LLC or its designated affiliates.

140. "**New Equity Contributors**" means New Equity Contributor A, New Equity Contributor B, and New Equity Contributor C, as parties to the New Equity Contribution Agreement that provide New Equity Contributions to NewCo.

141. "**New LightSquared Entities**" means, collectively, NewCo, Reorganized LightSquared Inc., and the Reorganized Subsidiaries.

142. "**New LightSquared Entities Boards**" means, collectively, the NewCo Board, the Reorganized LightSquared Inc. Board, and the Reorganized Subsidiaries Board.

143. "**New LightSquared Entities Bylaws**" means, collectively, the NewCo Bylaws, the Reorganized LightSquared Inc. Bylaws, and the Reorganized Subsidiaries Bylaws.

144. "**New LightSquared Entities Charters**" means, collectively, the NewCo Charter, the Reorganized LightSquared Inc. Charter, and the Reorganized Subsidiaries Charters.

145. "**New LightSquared Entities Corporate Governance Documents**" means, collectively, the NewCo Corporate Governance Documents, the Reorganized LightSquared Inc. Corporate Governance Documents, and the Reorganized Subsidiaries Corporate Governance Documents.

146. "**New LightSquared Entities Shares**" means, collectively, the NewCo Interests, the Reorganized LightSquared Inc. Common Shares, and the Reinstated Intercompany Interests.

147. "**New LightSquared Entities Shareholders Agreements**" means, collectively, the NewCo Interest Holders Agreement and the Reorganized LightSquared Inc. Shareholders Agreement.

148. "**NewCo**" means a newly formed limited liability company in connection with the Plan Transactions contemplated by Article IV.D hereof.

149. "**NewCo Additional Interests**" means up to $400 million of NewCo Series A Preferred PIK Interests issued by NewCo at plan value to the Holders of Prepetition LP Facility Non-SPSO Claims in the event that Class 7A votes to accept the Plan and all of the Plan Support Parties provide their consent to such issuance.

150. "**NewCo Board**" means the board of directors, board of managers, or equivalent governing body of NewCo, as initially comprised as set forth in this Plan and as comprised thereafter in accordance with the terms of the applicable NewCo Corporate Governance Documents.

151. "**NewCo Bylaws**" means the bylaws, partnership agreement, limited liability company membership agreement, or functionally equivalent document, as applicable, of NewCo.

152. "**NewCo Charter**" means the charter, certificate of formation, certificate of partnership, or functionally equivalent document, as applicable, of NewCo.

153. "**NewCo Class A Common Interests**" means those certain limited liability company class A common interests issued by NewCo in connection with, and subject to, the Plan, the Confirmation Order, and the NewCo Interest Holders Agreement.

154. "**NewCo Class B Common Interests**" means those certain limited liability company class B common interests issued by NewCo in connection with, and subject to, the Plan, the Confirmation Order, and the NewCo Interest Holders Agreement.

155. "**NewCo Class C Common Interests**" means those certain limited liability company class C common interests issued by NewCo in connection with, and subject to, the Plan, the Confirmation Order, and the NewCo Interest Holders Agreement.

156. "**NewCo Common Interests**" means the NewCo Class A Common Interests, the NewCo Class B Common Interests, and NewCo Class C Common Interests.

157. "**NewCo Corporate Governance Documents**" means, as applicable, (a) the NewCo Charter, (b) the NewCo Bylaws, (c) the NewCo Interest Holders Agreement, and (d) any other applicable organizational or operational documents with respect to NewCo.

158. "**NewCo EAR**" means the equity appreciation right issued by NewCo in connection with, and subject to, this Plan, the Confirmation Order, and the NewCo Common

Shareholders Agreement in the event that Class 7A votes to accept the Plan and all of the Plan Support Parties provide their consent to such issuance.

159. "**NewCo Interest Holders Agreement**" means that certain limited liability company agreement of NewCo with respect to the NewCo Interests, to be effective on the Effective Date and binding on all holders of the NewCo Interests.

160. "**NewCo Interests**" means, collectively, the NewCo Common Interests, the NewCo Preferred Interests, and the NewCo EAR.

161. "**NewCo Preferred Interests**" means the NewCo Series A Preferred PIK Interests, the NewCo Series B-1 Preferred PIK Interests, and the NewCo Series B-2 Preferred PIK Interests.

162. "**NewCo Series A Preferred PIK Interests**" means those certain limited liability company series A preferred payable-in-kind interests issued by NewCo in connection with, and subject to, the Plan, the Confirmation Order, and the NewCo Interest Holders Agreement.

163. "**NewCo Series B-1 Preferred PIK Interests**" means those certain limited liability company series B-1 preferred payable-in-kind interests issued by NewCo in the aggregate principal amount of $120 million in connection with, and subject to, the Plan, the Confirmation Order, and the NewCo Interest Holders Agreement. The NewCo Series B-1 Preferred PIK Interests shall accrue at a rate of 9.75% per annum.

164. "**NewCo Series B-2 Preferred PIK Interests**" means those certain limited liability company series B-2 preferred payable-in-kind interests issued by NewCo in the aggregate principal amount of $225 million (which amount is comprised of (a) the outstanding principal amount of Allowed Prepetition Inc. Facility Subordinated Claims, (b) expense reimbursements under the Prepetition Inc. Facility in the amount of $50 million, and (c) unpaid postpetition interest accrued on account of the Allowed Prepetition Inc. Facility Subordinated Claims through the Effective Date) in connection with, and subject to, the Plan, the Confirmation Order, and the NewCo Interest Holders Agreement. The NewCo Series B-2 Preferred PIK Interests shall accrue at a rate of 11% per annum.

165. "**One Dot Six Lease**" has the meaning set forth in the Debtors' Disclosure Statement.

166. "**Other Priority Claim**" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim or a Priority Tax Claim.

167. "**Other Secured Claim**" means any Secured Claim that is not a DIP Facility Claim or Prepetition Facility Claim.

168. "**Person**" has the meaning set forth in section 101(41) of the Bankruptcy Code.

169. "**Petition Date**" means May 14, 2012.

170. "**Plan**" means this *Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or modified from time to time), including, without limitation, the Plan Supplement, which is incorporated herein by reference.

171. "**Plan Consideration**" means, collectively, the Inc. Plan Consideration and the LP Plan Consideration.

172. "**Plan Consideration Carve-Out**" means, collectively, the Inc. Plan Consideration Carve-Out and the LP Plan Consideration Carve-Out.

173. "**Plan Distribution**" means a payment or distribution to Holders of Allowed Claims, Allowed Equity Interests, or other eligible Entities under the Plan or Plan Supplement documents.

174. "**Plan Documents**" means the documents other than this Plan, to be executed, delivered, assumed, or performed in conjunction with the Consummation of this Plan on the Effective Date, including, without limitation, any documents included in the Plan Supplement.

175. "**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan (as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and the Bankruptcy Rules) to be Filed no later than the Plan Supplement Date or such other date as may be approved by the Bankruptcy Court, including: (a) an executed commitment letter, term sheet, and related documents with respect to (i) the Exit Financing Agreement, (ii) the New Equity Contribution Agreement, (iii) the Reorganized LightSquared Inc. Loan Agreement, (iv) the Rights Offering, (v) the Litigation Trust Agreement, and (vi) the New LightSquared Entities Corporate Governance Documents; (b) the Schedule of Assumed Agreements; and (c) the Schedule of Retained Causes of Action.

176. "**Plan Supplement Date**" means December 30, 2013 at 4:00 p.m. (prevailing Eastern time).

177. "**Plan Support Parties**" means the New Equity Contributors and the Reorganized LightSquared Inc. Loan Holder.

178. "**Plan Transactions**" means one or more transactions to occur on the Effective Date or as soon thereafter as reasonably practicable, that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, equity issuance, sale, dissolution, certificates of incorporation, certificates of partnership, operating agreements, bylaws, or other documents containing terms that are consistent with or reasonably necessary to implement the terms of the Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of equity issuance, transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; and (c) all other actions that the New LightSquared Entities determine are necessary or appropriate.

179. "**Prepetition Agents**" means the Prepetition Inc. Agent and the Prepetition LP Agent.

180. "**Prepetition Inc. Agent**" means U.S. Bank National Association, as successor administrative agent to UBS AG, Stamford Branch under the Prepetition Inc. Credit Agreement.

181. "**Prepetition Inc. Borrower**" means LightSquared Inc., as borrower under the Prepetition Inc. Credit Agreement.

182. "**Prepetition Inc. Credit Agreement**" means that certain Credit Agreement, dated as of July 1, 2011 (as amended, supplemented, restated, or otherwise modified from time to time), among the Prepetition Inc. Obligors, the Prepetition Inc. Agent, and the Prepetition Inc. Lenders.

183. "**Prepetition Inc. Facility**" means that certain $278,750,000 term loan credit facility provided in connection with the Prepetition Inc. Credit Agreement.

184. "**Prepetition Inc. Facility Claim**" means, collectively, any Prepetition Inc. Facility Non-Subordinated Claim and Prepetition Inc. Facility Subordinated Claim.

185. "**Prepetition Inc. Facility Lender Subordination Agreement**" means that certain Lender Subordination Agreement, dated as of March 29, 2012, between and among certain Affiliate Lenders and Non-Affiliate Lenders (each as defined therein), by which the Affiliate Lenders agreed to subordinate their Liens (as such term is used therein) and Claims under the Prepetition Inc. Loan Documents to the Liens and Claims of the Non-Affiliate Lenders.

186. "**Prepetition Inc. Facility Non-Subordinated Claim**" means a Claim held by the Prepetition Inc. Agent or Prepetition Inc. Lenders arising under, or related to, the Prepetition Inc. Loan Documents, but excluding any Prepetition Inc. Facility Subordinated Claim.

187. "**Prepetition Inc. Facility Subordinated Claim**" means a Claim held by a Prepetition Inc. Lender arising under, or related to, the Prepetition Inc. Loan Documents that is subordinated to the Prepetition Inc. Non-Subordinated Facility Claims pursuant to the Prepetition Inc. Facility Lender Subordination Agreement.

188. "**Prepetition Inc. Guarantors**" means One Dot Four Corp., One Dot Six Corp., and One Dot Six TVCC Corp., as guarantors under the Prepetition Inc. Credit Agreement.

189. "**Prepetition Inc. Lenders**" means the lenders party to the Prepetition Inc. Credit Agreement from time to time.

190. "**Prepetition Inc. Loan Documents**" means the Prepetition Inc. Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages, fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time).

191. "**Prepetition Inc. Obligors**" means the Prepetition Inc. Borrower and Prepetition Inc. Guarantors.

192. "**Prepetition Facilities**" means the Prepetition Inc. Facility and the Prepetition LP Facility.

193. "**Prepetition Facility Claim**" means a Prepetition Inc. Facility Claim or a Prepetition LP Facility Claim.

194. "**Prepetition Loan Documents**" means the Prepetition Inc. Loan Documents and the Prepetition LP Loan Documents.

195. "**Prepetition LP Agent**" means, collectively, UBS AG, Stamford Branch, as administrative agent, and Wilmington Trust FSB, as collateral trustee, under the Prepetition LP Credit Agreement.

196. "**Prepetition LP Borrower**" means LightSquared LP, as borrower, under the Prepetition LP Credit Agreement.

197. "**Prepetition LP Credit Agreement**" means that certain Credit Agreement, dated as of October 1, 2010 (as amended, supplemented, restated, or otherwise modified from time to time), among the Prepetition LP Obligors, the Prepetition LP Agent, and the Prepetition LP Lenders.

198. "**Prepetition LP Facility**" means that certain $1,500,000,000 term loan credit facility provided in connection with the Prepetition LP Credit Agreement.

199. "**Prepetition LP Facility Claim**" means a Claim held by the Prepetition LP Agent or Prepetition LP Lenders arising under, or related to, the Prepetition LP Loan Documents.

200. "**Prepetition LP Facility Non-SPSO Claim**" means a Prepetition LP Facility Claim that is not a Prepetition LP Facility SPSO Claim.

201. "**Prepetition LP Facility SPSO Claim**" means a Prepetition LP Facility Claim held by SP Special Opportunities, LLC or its affiliates.

202. "**Prepetition LP Guarantors**" means LightSquared Inc., LightSquared Investors Holdings Inc., LightSquared GP Inc., TMI Communications Delaware, Limited Partnership, ATC Technologies, LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc., as guarantors under the Prepetition LP Credit Agreement.

203. "**Prepetition LP Lenders**" means the lenders party to the Prepetition LP Credit Agreement from time to time.

204. "**Prepetition LP Loan Documents**" means the Prepetition LP Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages,

fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time).

205. "**Prepetition LP Obligors**" means the Prepetition LP Borrower and Prepetition LP Guarantors.

206. "**Priority Tax Claim**" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

207. "**Pro Rata**" means (a) with respect to Claims, the proportion that an Allowed Claim in a particular Class (or among particular unclassified Claims) bears to the aggregate amount of the Allowed Claims in that Class (or among those particular unclassified Claims), or the proportion that Allowed Claims in a particular Class and other Classes (or particular unclassified Claims) entitled to share in the same recovery as such Allowed Claim under the Plan bears to the aggregate amount of such Allowed Claims, and (b) with respect to Equity Interests, the proportion that an Allowed Equity Interest in a particular Class bears to the aggregate amount of the Allowed Equity Interests in that Class or the proportion that an Allowed Equity Interest in a particular Class and other Classes entitled to share in the same recovery as such Allowed Equity Interest under the Plan bears to the aggregate amount of such Allowed Equity Interests.

208. "**Professional**" means an Entity employed pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 330, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 363, and 331 of the Bankruptcy Code or awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code (excluding those Entities entitled to compensation for services rendered after the Petition Date in the ordinary course of business pursuant to a Final Order granting such relief).

209. "**Professional Fee Escrow Account**" means an interest-bearing account in an amount equal to the Professional Fee Reserve Amount funded and maintained by the New LightSquared Entities on and after the Effective Date for the purpose of paying all Allowed and unpaid Accrued Professional Compensation Claims.

210. "**Professional Fee Reserve**" means the Cash from the Plan Consideration Carve-Out in an amount equal to the Professional Fee Reserve Amount to be held in reserve by the New LightSquared Entities in the Professional Fee Escrow Account.

211. "**Professional Fee Reserve Amount**" means the aggregate Accrued Professional Compensation Claims through the Effective Date as estimated in accordance with Article II.B.3 hereof.

212. "**Proof of Claim**" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

213. "**Reinstated**" or "**Reinstatement**" means (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim or Equity Interest entitles the Holder of such

Claim or Equity Interest so as to leave such Claim or Equity Interest Unimpaired or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of a Claim or Equity Interest to demand or receive accelerated payment of such Claim or Equity Interest after the occurrence of a default (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code or of a kind that section 365(b)(2) of the Bankruptcy Code expressly does not require to be cured, (ii) reinstating the maturity (to the extent such maturity has not otherwise accrued by the passage of time) of such Claim or Equity Interest as such maturity existed before such default, (iii) compensating the Holder of such Claim or Equity Interest for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law, (iv) if such Claim or Equity Interest arises from a failure to perform a nonmonetary obligation other than a default arising from failure to operate a nonresidential real property lease subject to section 365(b)(1)(A) of the Bankruptcy Code, compensating the Holder of such Claim or Equity Interest (other than the Debtors or an insider) for any actual pecuniary loss incurred by such Holder as a result of such failure, and (v) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Equity Interest entitles the Holder.

214. "**Reinstated Intercompany Interests**" means the Intercompany Interests that are Reinstated under, and pursuant to, the Plan.

215. "**Released Party**" means each of the following: (a) the Debtors; (b) the New LightSquared Entities; (c) each New Equity Contributor; (d) the Reorganized LightSquared Inc. Loan Holder; (e) the New DIP Agent and each New DIP Lender; (f) the Exit Agent and each Exit Lender; and (g) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case, in his, her, or its capacity as such).

216. "**Releasing Party**" has the meaning set forth in Article VIII.F hereof.

217. "**Reorganized Debtors**" means, collectively, the Reorganized Inc. Debtors and the Reorganized LP Debtors.

218. "**Reorganized Inc. Debtors**" means the Inc. Debtors, as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

219. "**Reorganized LightSquared GP Inc.**" means Reorganized LightSquared GP Inc., as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

220. "**Reorganized LightSquared Inc.**" means LightSquared Inc., as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or

otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

221. "**Reorganized LightSquared Inc. Board**" means the board of directors, board of managers, or equivalent governing body of Reorganized LightSquared Inc., as initially comprised as set forth in this Plan and as comprised thereafter in accordance with the terms of the applicable Reorganized LightSquared Inc. Corporate Governance Documents.

222. "**Reorganized LightSquared Inc. Bylaws**" means the bylaws or functionally equivalent document, as applicable, of Reorganized LightSquared Inc.

223. "**Reorganized LightSquared Inc. Charter**" means the charter, certificate of incorporation, certificate of formation, or functionally equivalent document, as applicable, of Reorganized LightSquared Inc.

224. "**Reorganized LightSquared Inc. Common Shares**" means those certain common shares issued by Reorganized LightSquared Inc. in connection with, and subject to, the Plan, the Confirmation Order, and the Reorganized LightSquared Inc. Shareholders Agreement.

225. "**Reorganized LightSquared Inc. Corporate Governance Documents**" means (a) the Reorganized LightSquared Inc. Charter, (b) the Reorganized LightSquared Inc. Bylaws, (c) the Reorganized LightSquared Inc. Shareholders Agreement, and (d) any other applicable organizational or operational documents with respect to Reorganized LightSquared Inc.

226. "**Reorganized LightSquared Inc. Loan**" means that certain $250 million senior secured loan made by Reorganized LightSquared Inc. Loan Holder to Reorganized LightSquared Inc., as borrower.

227. "**Reorganized LightSquared Inc. Loan Agreement**" means that certain agreement entered into between Reorganized LightSquared Inc. Loan Holder and Reorganized LightSquared Inc. documenting, among other things, the terms of the Reorganized LightSquared Inc. Loan and the obligations with respect thereto.

228. "**Reorganized LightSquared Inc. Loan Holder**" means JPMorgan.

229. "**Reorganized LightSquared Inc. Shareholders Agreement**" means that certain shareholders agreement or functionally equivalent document, as applicable, of Reorganized LightSquared Inc. with respect to the Reorganized LightSquared Inc. Common Shares, to be effective on the Effective Date and binding on all holders of the Reorganized LightSquared Inc. Common Shares.

230. "**Reorganized LightSquared Investors Holdings Inc.**" means LightSquared Investors Holdings Inc., as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

231. "**Reorganized LightSquared LP**" means Reorganized LightSquared LP, as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation,

or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

232. "**Reorganized LP Debtors**" means the LP Debtors, as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

233. "**Reorganized One Dot Four Corp.**" means One Dot Four Corp., as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

234. "**Reorganized One Dot Six Corp.**" means One Dot Six Corp., as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

235. "**Reorganized SkyTerra Investors LLC**" means SkyTerra Investors LLC, as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

236. "**Reorganized SkyTerra Rollup LLC**" means SkyTerra Rollup LLC, as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

237. "**Reorganized Subsidiaries**" means, collectively, the Reorganized Debtors, other than Reorganized LightSquared Inc.

238. "**Reorganized Subsidiaries Board**" means the board of directors, board of managers, or equivalent governing body of the Reorganized Subsidiaries, as initially comprised as set forth in this Plan and as comprised thereafter in accordance with the terms of the applicable Reorganized Subsidiaries Corporate Governance Documents.

239. "**Reorganized Subsidiaries Bylaws**" means the bylaws or functionally equivalent document, as applicable, of the Reorganized Subsidiaries.

240. "**Reorganized Subsidiaries Charter**" means the charter, certificate of incorporation, certificate of formation, or functionally equivalent document, as applicable, of the Reorganized Subsidiaries.

241. "**Reorganized Subsidiaries Corporate Governance Documents**" means (a) the Reorganized Subsidiaries Charter, (b) the Reorganized Subsidiaries Bylaws, (c) the Reorganized Subsidiaries Shareholders Agreement, and (d) any other applicable organizational or operational documents with respect to the Reorganized Subsidiaries.

242. "**Reorganized Subsidiaries Shareholders Agreement**" means that certain shareholders agreement or functionally equivalent document, as applicable, of the Reorganized Subsidiaries, to be effective on the Effective Date.

243. "**Reorganized TMI Communications Delaware, Limited Partnership**" means Reorganized TMI Communications Delaware, Limited Partnership, as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

244. "**Retained Causes of Action**" means the Causes of Action of the Debtors listed on the Schedule of Retained Causes of Action.

245. "**Retained Causes of Action Proceeds**" means all proceeds, damages, or other relief obtained or realized from the pursuit and prosecution of any and all Retained Causes of Action.

246. "**Rights Offering**" means the rights offering to purchase the Rights Offering Shares for an aggregate purchase price of $50 million in accordance with the Rights Offering Procedures.

247. "**Rights Offering Backstop Party**" means JPMorgan.

248. "**Rights Offering Procedures**" means the procedures with respect to the Rights Offering which will be Filed as part of the Plan Supplement.

249. "**Rights Offering Shares**" means 49% of the Reorganized LightSquared Inc. Common Shares issued and outstanding as of the Effective Date.

250. "**Rights Offering Share Price**" means $50.00 per share of Reorganized LightSquared Inc. Common Shares.

251. "**Schedule of Assumed Agreements**" means the schedule of certain Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned, by the Debtors pursuant to the Plan, including any Cure Costs related thereto (as the same may be amended, modified, or supplemented from time to time).

252. "**Schedule of Retained Causes of Action**" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan or otherwise (as the same may be amended, modified, or supplemented from time to time).

253. "**Schedules**" means the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, the official bankruptcy forms, and the Bankruptcy Rules (as they may be amended, modified, or supplemented from time to time).

254. "**Secured**" means, when referring to a Claim, (a) secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to

applicable law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code as determined pursuant to section 506(a) of the Bankruptcy Code, or (b) Allowed pursuant to the Plan as a Secured Claim.

255. "**Securities Act**" means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as now in effect and hereafter amended, or any similar federal, state, or local law.

256. "**Securities Exchange Act**" means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a–78nn, as now in effect and hereafter amended, or any similar federal, state, or local law.

257. "**Security**" has the meaning set forth in section 2(a)(1) of the Securities Act.

258. "**Sharing Provision**" means the equitable and ratable distribution and sharing provisions of the Prepetition Inc. Credit Agreement (including, without limitation, Sections 2.12 and 8.02 thereof) and the Prepetition LP Credit Agreement (including, without limitation, Sections 2.14 and 8.02 thereof).

259. "**Stalking Horse Agreement**" has the meaning set forth in the Bid Procedures Order.

260. "**Stalking Horse Bidder**" has the meaning set forth in the Bid Procedures Order.

261. "**Unexpired Lease**" means a lease to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code.

262. "**Unimpaired**" means, with respect to a Class of Claims or Equity Interests, a Claim or an Equity Interest that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

263. "**U.S. Trustee**" means the United States Trustee for the Southern District of New York.

264. "**U.S. Trustee Fees**" means fees arising under section 1930(a)(6) of the Judicial Code and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

265. "**Voting Deadline**" means December 30, 2013 at 4:00 p.m. (prevailing Pacific time) (unless otherwise extended pursuant to the Disclosure Statement Order), which is the date by which all completed Ballots must be received by the Claims and Solicitation Agent.

266. "**Voting Record Date**" means October 9, 2013.

B. Rules of Interpretation

The following rules for interpretation and construction shall apply to this Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall

include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in such form or substantially on such terms and conditions; (3) any reference herein to an existing document or exhibit having been Filed or to be Filed shall mean that document or exhibit as it may thereafter be amended, modified, or supplemented; (4) unless otherwise stated, all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time; (5) any reference herein to an Entity as a Holder of a Claim or Equity Interest includes that Entity's successors and assigns; (6) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (7) unless otherwise stated, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (9) unless otherwise stated, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (10) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

C. Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and the Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters; provided, however, corporate governance matters relating to the Debtors or the New LightSquared Entities, as applicable, not incorporated in New York shall be governed by the laws of the state of incorporation of the applicable Debtor or New LightSquared Entity, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

ARTICLE II.
ADMINISTRATIVE CLAIMS, ACCRUED PROFESSIONAL COMPENSATION CLAIMS, DIP FACILITY CLAIMS, PRIORITY TAX CLAIMS, AND U.S. TRUSTEE FEES

All Claims and Equity Interests (except Administrative Claims, Accrued Professional Compensation Claims, DIP Facility Claims, Priority Tax Claims, and U.S. Trustee Fees) are placed in the Classes set forth in Article III hereof. In accordance with section 1123(a)(l) of the Bankruptcy Code, Administrative Claims, Accrued Professional Compensation Claims, DIP Facility Claims, Priority Tax Claims, and U.S. Trustee Fees have not been classified, and the Holders thereof are not entitled to vote on the Plan. A Claim or Equity Interest is placed in a particular Class only to the extent that the Claim or Equity Interest falls within the description of that Class, and is classified in other Classes to the extent that any portion of the Claim or Equity Interest falls within the description of such other Classes.

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors, each Holder of an Allowed Administrative Claim (other than of an Accrued Professional Compensation Claim, DIP Facility Claim, and KEIP Payment) shall receive in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Administrative Claim, Plan Consideration in the form of Cash in an amount equal to such Allowed Administrative Claim either: (1) on the Effective Date or as soon thereafter as reasonably practicable, or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (2) if the Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order of the Bankruptcy Court Allowing such Administrative Claim becomes a Final Order, or as soon thereafter as reasonably practicable or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (3) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their businesses after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; (4) at such other time that is agreed to by the Debtors or the New LightSquared Entities and the Holder of such Allowed Administrative Claim; or (5) at such other time and on such other terms set forth in an order of the Bankruptcy Court. For the avoidance of doubt, LP Allowed Administrative Claims shall be paid solely from LP Plan Consideration in the form of Cash and Inc. Allowed Administrative Claims shall be paid solely from Inc. Plan Consideration in the form of Cash.

Except for Claims of Professionals, DIP Facility Claims, U.S. Trustee Fees, and KEIP Payments, and unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the New LightSquared Entities no later than the Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of the occurrence of the Confirmation Date. Objections to such requests must be Filed and served on the New LightSquared Entities and the requesting party by the later of (1) one hundred and eighty (180) days after the Effective Date and (2) one hundred and eighty (180) days after the Filing of the applicable request for payment of Administrative Claims, if applicable. After notice

and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with an order of, the Bankruptcy Court.

Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims that do not File and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the New LightSquared Entities or any action by the Bankruptcy Court.

Notwithstanding anything to the contrary herein and without waiving any party in interest's rights, (1) any claim by a Stalking Horse Bidder for any Break-Up Fee or Expense Reimbursement shall be deemed an Allowed Administrative Claim in accordance with and to the extent provided in the Bid Procedures Order, (2) a Stalking Horse Bidder shall not be required to File any request for payment of such Administrative Claim, and (3) any Break-Up Fee or Expense Reimbursement shall be paid in accordance with the terms of the relevant Stalking Horse Agreement and the Bid Procedures Order.

B. Accrued Professional Compensation Claims

1. Final Fee Applications

All final requests for payment of Claims of a Professional shall be Filed no later than forty-five (45) days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Accrued Professional Compensation Claims shall be determined by the Bankruptcy Court and satisfied in accordance with an order of the Bankruptcy Court.

2. Professional Fee Escrow Account

In accordance with Article II.B.3 hereof, on the Effective Date, the New LightSquared Entities shall establish and fund the Professional Fee Escrow Account from the Plan Consideration Carve-Out in the form of Cash in an amount equal to the aggregate Professional Fee Reserve Amount for all Professionals. The Professional Fee Escrow Account shall be maintained in trust for the Professionals. Such funds shall not be considered property of the Debtors or New LightSquared Entities. The amount of Accrued Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals from funds held in the Professional Fee Escrow Account when such Claims are Allowed by a Final Order. When all Allowed Professional Compensation Claims are paid in full in Cash, amounts remaining in the Professional Fee Escrow Account, if any, shall revert to the New LightSquared Entities for distribution in accordance with the Plan. For the avoidance of doubt, the Inc. Debtors shall fund 15% of the Professional Fee Escrow Account from the Inc. Plan Consideration Carve-Out and the LP Debtors shall fund 85% of the Professional Fee Escrow Account from the LP Plan Consideration Carve-Out.

3. Professional Fee Reserve Amount

To receive payment for unbilled fees and expenses incurred through the Effective Date, the Professionals shall estimate their Accrued Professional Compensation Claims prior to and as of the Confirmation Date, along with an estimate of fees and expenses to be incurred through the Effective Date, and shall deliver such estimate to the Debtors no later than five (5) days prior to the anticipated Confirmation Date; provided, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional. If a Professional does not provide an estimate, the Debtors may estimate the unbilled fees and expenses of such Professional. The total amount so estimated as of the Confirmation Date shall comprise the Professional Fee Reserve Amount.

4. Post-Confirmation Date Fees and Expenses

Except as otherwise specifically provided in the Plan, on and after the Confirmation Date, the Debtors or New LightSquared Entities, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, Professional, or other fees and expenses related to the Consummation and implementation of the Plan incurred by the Debtors or New LightSquared Entities, as applicable, on or after the Confirmation Date. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code or the Interim Compensation Order in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or New LightSquared Entities, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to, or action, order, or approval of, the Bankruptcy Court.

C. DIP Inc. Facility Claims

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each DIP Inc. Facility Claim, on the Confirmation Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of a DIP Inc. Facility Claim agrees to a less favorable or other treatment, each Holder of a DIP Inc. Facility Claim shall receive Inc. Plan Consideration allocated and attributed to the DIP Inc. Obligor Debtors in the form of Cash in an amount equal to such Allowed DIP Inc. Facility Claim.

D. New DIP Facility Claims

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each New DIP Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of a New DIP Facility Claim agrees to a less favorable or other treatment, each Holder of a New DIP Facility Claim shall receive Plan Consideration allocated and attributed to the New DIP Obligors in the form of Cash in an amount equal to such Allowed New DIP Facility Claim.

E. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable or other treatment, in full and final satisfaction, settlement, release, and discharge of,

and in exchange for, each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or prior to the Effective Date shall receive on the Effective Date or as soon thereafter as reasonably practicable: (1) Plan Consideration in the form of Cash in an amount equal to such Allowed Priority Tax Claim; (2) Plan Consideration in the form of Cash in an amount agreed to by such Holder and the New LightSquared Entities; or (3) at the option of the New LightSquared Entities, Plan Consideration in the form of Cash in an aggregate amount equal to such Allowed Priority Tax Claim payable in installment payments over a period of not more than five (5) years after the Petition Date pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, the Holder of such Claim shall receive Plan Consideration in the form of Cash in accordance with the terms of any agreement between the New LightSquared Entities and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business. For the avoidance of doubt, LP Priority Tax Claims shall be paid solely from LP Plan Consideration in the form of Cash and Inc. Priority Tax Claims shall be paid solely from Inc. Plan Consideration in the form of Cash in accordance with this paragraph.

F. Payment of Statutory Fees

On the Effective Date or as soon thereafter as reasonably practicable, the New LightSquared Entities shall pay all U.S. Trustee Fees that are due and owing on the Effective Date. Following the Effective Date, the New LightSquared Entities shall pay the U.S. Trustee Fees for each quarter (including any fraction thereof) until the first to occur of the Chapter 11 Cases being converted, dismissed, or closed.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. Summary

The categories listed in Article III.C hereof classify Claims against, and Equity Interests in, each of the Debtors for all purposes, including voting, Confirmation, and distribution pursuant hereto and pursuant to sections 1122 and 1123(a)(l) of the Bankruptcy Code. A Claim or Equity Interest is classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Equity Interest qualifies within the description of such other Classes. A Claim or Equity Interest is also classified in a particular Class for the purpose of receiving Plan Distributions pursuant to the Plan only to the extent that such Claim or Equity Interest is an Allowed Claim or Allowed Equity Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

B. Classification and Treatment of Claims and Equity Interests

To the extent a Class contains Allowed Claims or Allowed Equity Interests with respect to a particular Debtor, the treatment provided to each Class for distribution purposes is specified below:

1. Class 1 – Inc. Other Priority Claims

(a) *Classification*: Class 1 consists of all Inc. Other Priority Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Priority Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Priority Claim against an individual Inc. Debtor shall receive Inc. Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Inc. Other Priority Claim.

(c) *Voting*: Class 1 is Unimpaired by the Plan. Each Holder of a Class 1 Inc. Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 1 Inc. Other Priority Claim is entitled to vote to accept or reject the Plan.

2. Class 2 – LP Other Priority Claims

(a) *Classification*: Class 2 consists of all LP Other Priority Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Priority Claim agrees to any other treatment, each Holder of an Allowed LP Other Priority Claim against an individual LP Debtor shall receive LP Plan Consideration attributed to such LP Debtor in the form of Cash in an amount equal to such Allowed LP Other Priority Claim.

(c) *Voting*: Class 2 is Unimpaired by the Plan. Each Holder of a Class 2 LP Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 2 LP Other Priority Claim is entitled to vote to accept or reject the Plan.

3. Class 3 – Inc. Other Secured Claims

(a) *Classification*: Class 3 consists of all Inc. Other Secured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Secured Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Secured Claim against an individual Inc. Debtor shall receive one of the following

treatments, in the sole discretion of the Debtors or the New LightSquared Entities, as applicable: (i) Inc. Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Inc. Other Secured Claim; (ii) delivery of the Collateral securing such Allowed Inc. Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed Inc. Other Secured Claim in any other manner such that the Allowed Inc. Other Secured Claim shall be rendered Unimpaired.

(c) *Voting*: Class 3 is Unimpaired by the Plan. Each Holder of a Class 3 Inc. Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 3 Inc. Other Secured Claim is entitled to vote to accept or reject the Plan.

4. Class 4 – LP Other Secured Claims

(a) *Classification*: Class 4 consists of all LP Other Secured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Secured Claim agrees to any other treatment, each Holder of an Allowed LP Other Secured Claim against an individual LP Debtor shall receive one of the following treatments, in the sole discretion of the Debtors or the New LightSquared Entities, as applicable: (i) LP Plan Consideration attributed to such LP Debtor in the form of Cash in an amount equal to such Allowed LP Other Secured Claim; (ii) delivery of the Collateral securing such Allowed LP Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed LP Other Secured Claim in any other manner such that the Allowed LP Other Secured Claim shall be rendered Unimpaired.

(c) *Voting*: Class 4 is Unimpaired by the Plan. Each Holder of a Class 4 LP Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 4 LP Other Secured Claim is entitled to vote to accept or reject the Plan.

5. Class 5 - Prepetition Inc. Non-Subordinated Facility Claims

(a) *Classification*: Class 5 consists of all Prepetition Inc. Non-Subordinated Facility Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Non-Subordinated

Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Non-Subordinated Facility Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Non-Subordinated Facility Claim shall receive Inc. Plan Consideration in the form of its Pro Rata share of Cash (from the proceeds of the Reorganized LightSquared Inc. Loan) in an amount equal to such Allowed Prepetition Inc. Non-Subordinated Facility Claim.

(c) *Voting:* Class 5 is Unimpaired by the Plan. Each Holder of a Class 5 Prepetition Inc. Non-Subordinated Facility Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 5 Prepetition Inc. Non-Subordinated Facility Claim is entitled to vote to accept or reject the Plan.

6. Class 6 - Prepetition Inc. Subordinated Facility Claims

(a) *Classification*: Class 6 consists of all Prepetition Inc. Subordinated Facility Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Subordinated Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Subordinated Facility Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Subordinated Facility Claim shall receive Inc. Plan Consideration in the form of its Pro Rata share of (i) the NewCo Series B-2 Preferred PIK Interests and (ii) 70% of the NewCo Class B Common Interests.

(c) *Voting:* Class 6 is Impaired by the Plan. Each Holder of a Class 6 Prepetition Inc. Subordinated Facility Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

7. Class 7A - Prepetition LP Facility Non-SPSO Claims

(a) *Classification*: Class 7A consists of all Prepetition LP Facility Non-SPSO Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility Non-SPSO Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition LP Facility Non-SPSO Claim agrees to any other treatment, each Holder of an Allowed Prepetition LP Facility Non-SPSO Claim shall receive one of the following:

(1) in the event that Class 7A votes to accept the Plan, its Pro Rata share of LP Plan Consideration in the form of (A) $1.7 billion in Cash, (B) the NewCo Additional Interests, and (C) NewCo EARs in an amount equal to the difference between (i) the Allowed Prepetition LP Facility Non-SPSO Claims *plus* unpaid postpetition interest (at a rate determined by the Bankruptcy Court) accrued on account of such Allowed Prepetition LP Facility Non-SPSO Claims through the Effective Date, *less* (ii) the aggregate principal amount of distributions provided for in subsections (A) and (B) above; or

(2) in the event that Class 7A votes to reject this Plan, LP Plan Consideration in the form of Cash in an amount equal to such Allowed Prepetition LP Facility Non-SPSO Claim *plus* unpaid postpetition interest (at a rate determined by the Bankruptcy Court) accrued on account of such Allowed Prepetition LP Facility Non-SPSO Claim through the Effective Date.

(c) *Voting*: Class 7A is Impaired by the Plan. Each Holder of a Class 7A Prepetition LP Facility Non-SPSO Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan. Notwithstanding anything to the contrary herein, in the event Class 7A votes to reject the Plan, Class 7A shall be deemed Unimpaired by the Plan and conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

8. Class 7B - Prepetition LP Facility SPSO Claims

(a) *Classification*: Class 7B consists of all Prepetition LP Facility SPSO Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility SPSO Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition LP Facility SPSO Claim agrees to any other treatment, each Holder of an Allowed Prepetition LP Facility SPSO Claim shall receive (i) LP Plan Consideration in the form of Cash in an amount equal to such Allowed Prepetition LP Facility SPSO Claim *plus* unpaid postpetition interest (at a rate determined by the Bankruptcy Court) accrued on account of such Allowed Prepetition LP Facility SPSO Claim through the Effective Date or (ii) such other treatment the Bankruptcy Court deems appropriate after considering the facts and circumstances under section 1126 of the Bankruptcy Code.

(c) *Voting*: Class 7B is Unimpaired by the Plan. Each Holder of a Class 7B Prepetition LP Facility SPSO Claim is conclusively presumed to have

accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 7B Prepetition LP Facility SPSO Claim is entitled to vote to accept or reject the Plan

9. Class 8 – Inc. General Unsecured Claims

(a) *Classification*: Class 8 consists of all Inc. General Unsecured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. General Unsecured Claim agrees to any other treatment, each Holder of an Allowed Inc. General Unsecured Claim against an individual Inc. Debtor shall receive Inc. Plan Consideration in the form of Cash in an amount equal to the principal amount of such Allowed Inc. General Unsecured Claim.

(c) *Voting*: Class 8 is Impaired by the Plan. Each Holder of a Class 8 Inc. General Unsecured Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

10. Class 9 – LP General Unsecured Claims

(a) *Classification*: Class 9 consists of all LP General Unsecured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP General Unsecured Claim agrees to any other treatment, each Holder of an Allowed LP General Unsecured Claim against an individual LP Debtor shall receive LP Plan Consideration in the form of Cash in an amount equal to the principal amount of such Allowed LP General Unsecured Claim.

(c) *Voting*: Class 9 is Impaired by the Plan. Each Holder of a Class 9 LP General Unsecured Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

11. Class 10 – Existing LP Preferred Units Equity Interests

(a) *Classification*: Class 10 consists of all Existing LP Preferred Units Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing LP Preferred Units Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing LP Preferred Units Equity Interest agrees to any other treatment, each

Allowed Existing LP Preferred Units Equity Interest shall receive its Pro Rata share of (i) 15.33% of the NewCo Series A Preferred PIK Interests and 15.33% of the NewCo Class A Common Interests (on account of the cancellation of $230 million of Allowed Prepetition LP Preferred Units Equity Interests) and (ii) the NewCo Series B-1 Preferred PIK Interests.

(c) *Voting*: Class 10 is Impaired by the Plan. Each Holder of a Class 10 Existing LP Preferred Units Equity Interest as of the Voting Record Date is entitled to vote to accept or reject the Plan.

12. Class 11 – Existing Inc. Preferred Stock Equity Interests

(a) *Classification*: Class 11 consists of all Existing Inc. Preferred Stock Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Preferred Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Preferred Stock Equity Interest agrees to any other treatment, each Allowed Existing Inc. Preferred Stock Equity Interest shall receive Inc. Plan Consideration in the form of (i) its Pro Rata share of 51% of the Reorganized LightSquared Inc. Common Shares and (ii) the right to participate in the Rights Offering for its Pro Rata share of the Rights Offering Shares.

(c) *Voting*: Class 11 is Impaired by the Plan. Each Holder of a Class 11 Existing Inc. Preferred Stock Equity Interest as of the Voting Record Date is entitled to vote to accept or reject the Plan.

13. Class 12 – Existing Inc. Common Stock Equity Interests

(a) *Classification*: Class 12 consists of all Existing Inc. Common Stock Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Common Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Common Stock Equity Interest agrees to any other treatment, each Holder of an Allowed Existing Inc. Common Stock Equity Interest shall receive Plan Consideration in the form of its Pro Rata share of 30% of the NewCo Class B Common Interests.

(c) *Voting*: Class 12 is Impaired by the Plan. Each Holder of a Class 12 Existing Inc. Common Stock Equity Interests as of the Voting Record Date is entitled to vote to accept or reject the Plan.

14. Class 13 – Intercompany Claims

(a) *Classification*: Class 13 consists of all Intercompany Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Claim agrees to any other treatment, each Allowed Intercompany Claim shall be Reinstated for the benefit of the Holder thereof. After the Effective Date, the New LightSquared Entities, in their sole discretion, shall have the right to resolve or compromise Allowed Intercompany Claims without further notice to or action, order, or approval of the Bankruptcy Court.

(c) *Voting*: Class 13 is Unimpaired by the Plan. Each Holder of a Class 13 Intercompany Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class13 Intercompany Claim is entitled to vote to accept or reject the Plan.

15. Class 14 – Intercompany Interests

(a) *Classification*: Class 14 consists of all Intercompany Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Interest agrees to any other treatment, each Allowed Intercompany Interest shall be Reinstated for the benefit of the Holder thereof.

(c) *Voting*: Class 14 is Unimpaired by the Plan. Each Holder of a Class 14 Intercompany Interest is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 14 Intercompany Interest is entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims and Equity Interests

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' rights in respect of any Unimpaired Claims or Equity Interests, including, without limitation, all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims or Equity Interests.

D. Acceptance or Rejection of Plan

1. Voting Classes Under Plan

Under the Plan, Classes 6, 7A, 8, 9, 10, 11, and 12 are Impaired, and each Holder of a Claim or Equity Interest as of the Voting Record Date in such Classes is entitled to vote to accept

or reject the Plan; provided, however, to the extent that any Class of Claims or Equity Interests is satisfied in full, in Cash, from Plan Consideration, the Debtors reserve the right to (a) deem such Class as Unimpaired and (b) treat the Holders in such Class as conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

2. Presumed Acceptance Under Plan

Under the Plan, (a) Classes 1, 2, 3, 4, 5, 7B, 13, and 14 are Unimpaired, (b) the Holders of Claims in such Classes are conclusively presumed to have accepted the Plan, and (c) such Holders are not entitled to vote to accept or reject the Plan.

3. Acceptance by Impaired Classes of Claims or Equity Interests

Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted the Plan if the Holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims in such Class actually voting have voted to accept the Plan.

Pursuant to section 1126(d) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Equity Interests has accepted the Plan if the Holders of at least two-thirds (2/3) in amount of the Allowed Equity Interests in such Class actually voting have voted to accept the Plan.

4. Presumed Acceptance by Non-Voting Classes

If a Class contains Claims or Equity Interests eligible to vote and no Holders of Claims or Equity Interests eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims or Equity Interests in such Class.

E. Elimination of Vacant Classes

Any Class of Claims or Equity Interests that does not have a Holder of an Allowed Claim or Allowed Equity Interest, or a Claim or Equity Interest temporarily Allowed by the Bankruptcy Court as of the Confirmation Hearing Date, shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

F. Confirmation Pursuant to Section 1129(b) of Bankruptcy Code

To the extent that any Impaired Class votes to reject the Plan, the Debtors may request Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code. The Debtors reserve the right to alter, amend, modify, revoke, or withdraw this Plan or any document in the Plan Supplement, including amending or modifying it to satisfy the requirements of section 1129(b) of the Bankruptcy Code, if necessary.

G. Controversy Concerning Impairment

If a controversy arises as to whether any Claims or Equity Interests, or any Class of Claims or Equity Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF PLAN

A. Overview of Plan

The Plan contemplates, among other things, (1) up to $2.5 billion in senior secured exit facility financing, (2) a $250 million senior secured loan, (3) $1.25 billion in new equity contributions, (4) the issuance of new debt and equity instruments, (5) the assumption of certain liabilities, (6) the satisfaction in full of all Allowed Claims and Allowed Equity Interests with Cash and other consideration, as applicable, and (7) the preservation of value of certain of the Debtors' litigation claims for the benefit of certain of the Debtors' stakeholders. As provided by Article IV.Z hereof, to the extent that the Bankruptcy Court does not approve and confirm the transactions embodied by this Plan, the Plan contemplates confirmation of the Alternate Inc. Debtors Plan, which is attached hereto as Exhibit A.

B. Plan Transactions

The Confirmation Order shall be deemed to authorize, among other things, the Plan Transactions. On the Effective Date or as soon thereafter as reasonably practicable, the New LightSquared Entities may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan and this Article IV, including: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, reorganization, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; (3) the filing of appropriate certificates of incorporation, certificates of partnership, merger, amalgamation, consolidation, or dissolution with the appropriate governmental authorities pursuant to applicable law; and (4) all other actions that the New LightSquared Entities determine are necessary or appropriate.

C. Sources of Consideration for Plan Distributions

All consideration necessary for the New LightSquared Entities or Disbursing Agent to make Plan Distributions shall be obtained from the Plan Consideration and the Plan Consideration Carve-Out. After the satisfaction of all Allowed Claims and Allowed Equity Interests in accordance with the Plan, all remaining proceeds from the Exit Financing and New Equity Contribution shall be placed in a working capital reserve of NewCo.

D. NewCo and Reorganized Debtors Plan Transactions

The Plan Transactions with respect to NewCo and the Reorganized Debtors shall include, without limitation, the following actions on the Effective Date:

1. NewCo

(a) A nominee of the New Equity Contributors shall establish NewCo.

(b) NewCo, the other Exit Obligors, and the other relevant Entities shall enter into the Exit Financing Agreement, and the Exit Lenders shall provide the Exit Financing to NewCo.

(c) NewCo, the New Equity Contributors, and the other relevant Entities shall enter into the New Equity Contribution Agreement, and the New Equity Contributors shall provide the New Equity Contribution to NewCo.

(d) NewCo shall issue 1.5 billion of NewCo Series A Preferred PIK Interests (which shall be issued and allocated as follows: (i) 15.33% to Holders of Allowed Prepetition LP Preferred Units Equity Interests on a Pro Rata basis, on account of the cancellation of $230 million of Allowed Prepetition LP Preferred Units Equity Interests; (ii) 13.33% to New Equity Contributor A on account of its New Equity Contribution; (iii) 36.67% to New Equity Contributor B partially on account of its New Equity Contribution; (iv) 10% to New Equity Contributor C on account of its New Equity Contribution; (v) 20% to Reorganized LightSquared Inc. partially on account of the LightSquared Equity Interests Contribution; and (vi) 4.67% Pro Rata to others to be identified in exchange for a New Equity Contribution in the amount of $70 million (subject to the agreement of all of the Plan Support Parties).

(e) NewCo shall issue NewCo Class A Common Interests (which shall be issued and allocated as follows: (i) 15.33% to Holders of Allowed Prepetition LP Preferred Units Equity Interests on a Pro Rata basis, account of the cancellation of $230 million of Allowed Prepetition LP Preferred Units Equity Interests; (ii) 13.33% to New Equity Contributor A on account of its New Equity Contribution; (iii) 36.67% to New Equity Contributor B partially on account of its New Equity Contribution; (iv) 10% to New Equity Contributor C on account of its New Equity Contribution; (v) 20% to Reorganized LightSquared Inc. partially on account of the LightSquared Equity Interests Contribution; and (vi) 4.67% Pro Rata to others to be identified in exchange for a New Equity Contribution in the amount of $70 million (subject to the agreement of all of the Plan Support Parties). The NewCo Class A Common Interests shall comprise 60% of all NewCo Common Interests issued in the aggregate. The NewCo Common Interests will be entitled to 100% of the Cash flow distributions and/or capital proceeds (subject, in the case of the NewCo

Class B Common Interests, to the prior payment in full and in Cash of the NewCo Series B-1 Preferred PIK Interests and the NewCo Series B-2 Preferred PIK Interests) after satisfaction of the NewCo Series A PIK Preferred Interests' liquidation preference (which liquidation preference shall equal the higher of (i) 1.52 times par or (ii) par plus accrued at 20% per annum).

(f) NewCo shall issue $120 million NewCo Series B-1 Preferred PIK Interests (100% of which shall be issued Pro Rata to the Holders of Allowed Existing LP Preferred Units Equity Interests partially on account of such Holders' Allowed Equity Interests).

(g) NewCo shall issue $225 million NewCo Series B-2 Preferred PIK Interests, which amount is equal to (i) the outstanding principal amount of Allowed Prepetition Inc. Facility Subordinated Claims, (ii) expense reimbursements under the Prepetition Inc. Facility in the amount of $50 million, and (iii) unpaid postpetition interest accrued on account of the Allowed Prepetition Inc. Facility Subordinated Claims through the Effective Date (100% of which shall be issued Pro Rata to the Holders of Allowed Prepetition Inc. Facility Subordinated Claims).

(h) NewCo shall issue NewCo Class B Common Interests (which shall be issued and allocated as follows: (i) 70% Pro Rata to the Holders of Allowed Prepetition Inc. Subordinated Facility Claims and (ii) 30% Pro Rata to the Holders of Allowed Existing Inc. Common Stock Equity Interests partially on account of such Holders' Allowed Equity Interests). The NewCo Class B Common Interests shall comprise 32% of all NewCo Common Interests issued in the aggregate. Distributions from Cash flow and/or capital proceeds on account of the NewCo Class B Common Interests shall be subject to the prior payment in full and in Cash of the NewCo Series B-1 Preferred PIK Interests and the NewCo Series B-2 Preferred PIK Interests.

(i) NewCo shall issue NewCo Class C Common Interests to Reorganized LightSquared Inc. partially on account of the Reorganized LightSquared Inc. Equity Interests Contribution. The NewCo Class C Common Interests shall comprise 8% of all NewCo Common Interests issued in the aggregate. The NewCo Class C Common Interests issued to Reorganized LightSquared Inc. shall be subject to a call option, exercisable by New Equity Contributor C in its sole discretion, to purchase all (but not less than all) of the NewCo Class C Common Interests for $250 million.

(j) NewCo shall issue the NewCo Additional Interests and NewCo EARs to the Holders of Prepetition LP Facility Non-SPSO Claims in the event that Class 7A votes to accept the Plan and all of the Plan Support Parties consent to such issuances.

(k) NewCo shall reserve for issuance of up to 10% of NewCo Common Interests in connection with the Management Incentive Plan (subject to the agreement of all of the Plan Support Parties).

2. Reorganized Debtors

(a) LightSquared Inc. shall be reorganized as Reorganized LightSquared Inc. and the other Debtors shall be reorganized as the Reorganized Subsidiaries.

(b) Reorganized LightSquared Inc. shall contribute to NewCo all of Reorganized LightSquared Inc.'s Equity Interests in Reorganized One Dot Six Corp.

(c) Reorganized LightSquared Investors Holdings Inc. shall contribute to NewCo all of Reorganized LightSquared Investors Holdings Inc.'s Equity Interests in Reorganized SkyTerra Investors LLC, Reorganized LightSquared LP, and Reorganized LightSquared GP Inc.

(d) Reorganized TMI Communications Delaware, Limited Partnership shall contribute to NewCo all of Reorganized TMI Communications Delaware, Limited Partnership's Equity Interests in Reorganized LightSquared GP Inc. and Reorganized LightSquared LP.

(e) As a result of the foregoing Plan Transactions, (i) NewCo shall be the limited partner, and Reorganized LightSquared GP Inc. shall be the general partner, of Reorganized LightSquared LP, (ii) NewCo shall wholly own Reorganized One Dot Six Corp., and (iii) Reorganized LightSquared Inc. shall retain its 100% ownership of Reorganized LightSquared Investors Holdings Inc., Reorganized SkyTerra Rollup LLC, and Reorganized One Dot Four Corp.

(f) Reorganized LightSquared Inc. shall issue to the Reorganized LightSquared Inc. Loan Holder the Reorganized LightSquared Inc. Loan in exchange for a $250 million loan provided to Reorganized LightSquared Inc. by the Reorganized LightSquared Inc. Loan Holder (the proceeds of which shall be used to pay the Allowed Prepetition Inc. Facility Non-Subordinated Claims).

(g) Reorganized LightSquared Inc. shall issue 51% of the Reorganized LightSquared Inc. Common Shares to the Holders of Existing Inc. Preferred Stock Equity Interests.

(h) Reorganized LightSquared Inc. shall issue 49% of the Reorganized LightSquared Inc. Common Shares to the participants in the Rights Offering or, as necessary, to the Rights Offering Backstop Party, in exchange for an aggregate contribution of $50 million.

(i) As a result of the foregoing transactions, Reorganized LightSquared Inc. shall hold (i) 20% of NewCo Series A Preferred PIK Interests, (ii) 20% of NewCo Class A Common Interests, and (iii) 100% of the NewCo Class C Common Interests (subject to a call option, exercisable by New Equity Contributor C in its sole discretion, to purchase all (but not less than all) of the NewCo Class C Common Interests for $250 million).

E. Exit Financing

On the Effective Date, the Exit Obligors and the other relevant Entities shall enter into the Exit Financing Agreement. The applicable New LightSquared Entities shall use the Exit Financing for the purposes specified in the Plan, the Exit Financing Agreement, and the other governing documents.

Confirmation of the Plan shall constitute (1) approval of the Exit Financing and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by the Exit Obligors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and (2) authorization for the Exit Obligors to enter into and execute the Exit Financing Agreement and such other documents as may be required or appropriate. On the Effective Date, the Exit Financing, together with any new promissory notes evidencing the obligation of the Exit Obligors, and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by the Exit Obligors pursuant to the Exit Financing and related documents shall be secured and paid or otherwise satisfied pursuant to, and as set forth in, the Exit Financing Agreement and related documents.

F. Rights Offering

On the Effective Date, Reorganized LightSquared Inc., the Rights Offering Backstop Party, and the other relevant Entities shall implement the Rights Offering Procedures. Each Holder of an Existing Inc. Preferred Stock Equity Interest shall have the right to participate in the Rights Offering to purchase its Pro Rata share of the Rights Offering Shares at a price per share equal to the Rights Offering Share Price. The Rights Offering Backstop Party shall purchase any Rights Offering Shares that remain unsubscribed after the completion of the Rights Offering at a price per share equal to the Rights Offering Share Price.

Confirmation of the Plan shall constitute (1) approval of the Rights Offering, the Rights Offering Procedures, and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by the Rights Offering Backstop Party, and the applicable Debtors and New LightSquared Entities in connection therewith and (2) authorization for each participant in the Rights Offering, the Rights Offering Backstop Party, and the applicable Debtors and New LightSquared Entities to enter into and execute all documents, agreements, and other instruments as may be required or appropriate.

G. New Equity Contribution

On the Effective Date, NewCo and the other relevant Entities shall enter into the New Equity Contribution Agreement. NewCo and the other applicable New LightSquared Entities shall use the proceeds from the New Equity Contribution for the purposes specified in the Plan, the New Equity Contribution Agreement, and the other governing documents.

Confirmation of the Plan shall constitute (1) approval of the New Equity Contribution and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by NewCo in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, (2) authorization for NewCo to enter into and execute the New Equity Contribution Agreement and such other documents as may be required or appropriate, and (3) approval of the LightSquared Equity Interests Contribution and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by NewCo in connection therewith. On the Effective Date, the New Equity Contribution Agreement and all other documents, instruments, and agreements to be entered into, delivered, or confirmed thereunder shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by NewCo pursuant to the New Equity Contribution Agreement and related documents shall be satisfied pursuant to, and as set forth in, the New Equity Contribution Agreement and related documents.

H. Issuance of New LightSquared Entities Shares; Reinstatement of Reinstated Intercompany Interests

On the Effective Date or as soon thereafter as reasonably practicable, except as otherwise provided herein, (1) the New LightSquared Entities shall (a) issue the applicable New LightSquared Entities Shares for distribution to the New Equity Contributors, the eligible Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable, in accordance with the New Equity Contribution Agreement and the Plan, and (b) reserve for issuance 10% of NewCo Common Interests in accordance with the Management Incentive Plan (subject to the agreement of all of the Plan Support Parties), and (2) all Intercompany Interests shall be Reinstated for the benefit of the Holders thereof. The issuance of the New LightSquared Entities Shares by the New LightSquared Entities and the Reinstatement of the Reinstated Intercompany Interests are authorized without the need for any further corporate action or without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity. All of the New LightSquared Entities Shares issued (or Reinstated) pursuant to the Plan shall be duly authorized, validly issued, and, if applicable, fully paid and non-assessable.

I. Issuance of Reorganized LightSquared Inc. Loan

On the Effective Date, Reorganized LightSquared Inc. and the other relevant Entities shall enter into the Reorganized LightSquared Inc. Loan Agreement. Reorganized LightSquared Inc. shall use the Reorganized LightSquared Inc. Loan for the purposes specified in the Plan, the Reorganized LightSquared Inc. Loan Agreement, and the other governing documents.

Confirmation of the Plan shall constitute (1) approval of the Reorganized LightSquared Inc. Loan Agreement and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by Reorganized LightSquared Inc. in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and (2) authorization for Reorganized LightSquared Inc. to enter into and execute the Reorganized LightSquared Inc. Loan Agreement and such other documents as may be required or appropriate. On the Effective Date, the Reorganized LightSquared Inc. Loan Agreement, together with the Reorganized LightSquared Inc. Loan evidencing the obligation of Reorganized LightSquared Inc., and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by Reorganized LightSquared Inc. pursuant to the Reorganized LightSquared Inc. Loan Agreement and related documents shall be secured and paid or otherwise satisfied pursuant to, and as set forth in, the Reorganized LightSquared Inc. Loan Agreement and related documents.

J. Litigation Trust

1. Execution of Litigation Trust Agreement

On or before the Effective Date, the Litigation Trust Agreement shall be executed by the Debtors and the Litigation Trustee, and all other necessary steps shall be taken to establish the Litigation Trust and allocate the beneficial interests therein to the Holders of Allowed Existing Inc. Common Equity Interests, as provided in the Plan. The Litigation Trust Agreement may provide powers, duties, and authorities in addition to those explicitly stated herein.

2. Purpose of the Litigation Trust

The Litigation Trust shall be established for the purpose of realizing the value of the Litigation Trust Assets.

3. Litigation Trust Assets

On the Effective Date, (a) the Litigation Trust Assets shall be transferred (and deemed transferred) to the Litigation Trust without the need for any person or entity to take any further action or obtain any approval and (b) LightSquared Inc. shall deposit the Litigation Trust Funding into the Litigation Trust by wire transfer in accordance with wire transfer instructions provided by the Litigation Trust prior to the Effective Date. Such transfers shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax.

4. Governance of the Litigation Trust

The Litigation Trustee shall govern the Litigation Trust.

5. The Litigation Trustee

The Plan Support Parties shall designate the Litigation Trustee. In the event the then appointed Litigation Trustee dies, is terminated, or resigns for any reason, New Equity Contributor C shall promptly designate a successor trustee.

6. Role of the Litigation Trustee

In furtherance of, and consistent with, the purpose of the Litigation Trust and the Plan, the Litigation Trustee shall (a) have the power and authority to hold, manage, convert to Cash, and distribute the Litigation Trust Assets, including prosecuting and resolving the Litigation Trust Actions, (b) hold the Litigation Trust Assets for the benefit of its beneficiaries, and (c) have the power and authority to hold, manage, and distribute Cash or non-Cash assets obtained through the exercise of its power and authority. In all circumstances, the Litigation Trustee shall act in the best interests of all beneficiaries of the Litigation Trust and in furtherance of the purpose of the Litigation Trust.

7. Transferability of Litigation Trust Interests

Litigation Trust Interests are not transferable or assignable, provided that the Litigation Trust Interests may be transferred pursuant to a transfer of the corresponding NewCo Interests in respect of which such Litigation Trust Interests were issued, and provided further that such transfer of NewCo Interests is permitted under the New LightSquared Entities Corporate Governance Documents.

8. Cash

The Litigation Trustee may invest Cash (including any earnings thereon or proceeds therefrom) as permitted by section 345 of the Bankruptcy Code.

9. Litigation Trust Distributions

The Litigation Trustee shall make distributions to the beneficiaries of the Litigation Trust of all Cash on hand in accordance with the Litigation Trust Agreement.

10. Costs and Expenses of the Litigation Trust

The costs and expenses of the Litigation Trust, including the fees and expenses of the Litigation Trustee and its retained professionals, shall be paid from the Litigation Trust with the Litigation Trust Assets.

11. Compensation of the Litigation Trustee

The Litigation Trustee shall be entitled to reasonable compensation approved by the Plan Support Parties and paid by the Litigation Trust with the Litigation Trust Assets in an amount consistent with that of similar functionaries in similar roles.

12. Retention of Professionals by the Litigation Trustee

The Litigation Trustee may retain and compensate attorneys and other professionals to assist in its duties as Litigation Trustee on such terms as the Litigation Trustee deems appropriate without Bankruptcy Court approval.

13. Federal Income Tax Treatment of the Litigation Trust

For all federal income tax purposes, all parties (including Reorganized LightSquared Inc., the Litigation Trustee, and the beneficiaries of the Litigation Trust) shall treat the Litigation Trust Assets as owned by NewCo.

14. Dissolution

The Litigation Trustee and the Litigation Trust shall be discharged or dissolved, as the case may be, at such time as (a) the Litigation Trustee and Plan Support Parties determine that the administration of the Litigation Trust is not likely to yield sufficient additional proceeds to justify further pursuit of the Litigation Trust Actions and (b) all Distributions required to be made by the Litigation Trustee under the Plan and the Litigation Trust Agreement have been made.

K. Section 1145 and Other Exemptions

Pursuant to section 1145 of the Bankruptcy Code, the offering, issuance, and distribution of the New LightSquared Entities Shares shall be exempt from, among other things, the registration and prospectus delivery requirements of section 5 of the Securities Act, and any other applicable state and federal law requiring registration or delivery of a prospectus prior to the offering, issuance, distribution, or sale of securities. In addition, under section 1145 of the Bankruptcy Code, any securities contemplated by the Plan and any and all agreements incorporated therein, including the New LightSquared Entities Shares and Reorganized LightSquared Inc. Loan, shall be subject to (1) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (2) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments, (3) the restrictions, if any, on the transferability of such securities and instruments, including those set forth in the New LightSquared Entities Corporate Governance Documents, and (4) applicable regulatory approval, if any.

L. Listing of New LightSquared Entities Shares; Reporting Obligations

The New LightSquared Entities shall not be (1) obligated to list the New LightSquared Entities Shares on a national securities exchange, (2) reporting companies under the Securities Exchange Act, (3) required to file reports with the Securities and Exchange Commission or any other entity or party, or (4) required to file monthly operating reports, or any other type of report, with the Bankruptcy Court after the Effective Date. In order to prevent the New LightSquared Entities from becoming subject to the reporting requirements of the Securities Exchange Act, except in connection with a public offering, the New LightSquared Entities Corporate Governance Documents may impose certain trading restrictions, and the New LightSquared

Entities Shares shall be subject to certain transfer and other restrictions pursuant to the New LightSquared Entities Corporate Governance Documents.

M. New LightSquared Entities Shareholders Agreements

On the Effective Date, the New LightSquared Entities shall enter into and deliver the New LightSquared Entities Shareholders Agreements.

Confirmation of the Plan shall constitute (1) approval of the New LightSquared Entities Shareholders Agreements and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by the New LightSquared Entities and (2) authorization for the New LightSquared Entities to enter into and execute the New LightSquared Entities Shareholders Agreements and such other documents as may be required or appropriate. On the Effective Date, the New LightSquared Entities Shareholders Agreements, together with all other documents, instruments, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by the New LightSquared Entities pursuant to the New LightSquared Entities Shareholders Agreements and related documents shall be satisfied pursuant to, and as set forth in, the New LightSquared Entities Shareholders Agreements and related documents.

For the avoidance of doubt, the New LightSquared Entities Shareholders Agreements shall provide the rights and priorities of the holders of New LightSquared Entities Shares, including the following:

1. The Reorganized LightSquared Inc. Shareholders Agreement shall provide for rights of first refusal, buy-sell provisions, and put/call rights. JPMorgan shall have the right, exercisable in its sole discretion, to purchase in Cash the shares of other holders of Reorganized LightSquared Inc. Common Shares at fair market value if required by applicable authority or as JPMorgan may reasonably determine is necessary or appropriate for regulatory compliance.

2. The NewCo Class A Common Interests shall control the governance of NewCo. Any equity held by New Equity Contributor C shall be non-voting (or covered by an irrevocable voting proxy on behalf of Reorganized LightSquared Inc.), which voting restrictions may be lifted if New Equity Contributor C transfers its equity to a buyer acceptable to Reorganized LightSquared Inc.

3. Distributions from Cash flow and/or capital proceeds on account of the NewCo Class B Common Interests shall be subject to the prior payment in full and in Cash of the NewCo Series B-1 Preferred PIK Interests and the NewCo Series B-2 Preferred PIK Interests.

4. The NewCo Series B-1 Preferred PIK Interests shall be contractually senior to the NewCo Series B-2 Preferred PIK Interests.

5. The NewCo Class C Common Interests issued to Reorganized LightSquared Inc. shall be subject to a call option, exercisable by New Equity Contributor C in its sole discretion, to purchase all (but not less than all) of the NewCo Class C Common Interests for $250 million.

N. Indemnification Provisions in New LightSquared Entities Corporate Governance Documents

As of the Effective Date, the New LightSquared Entities Corporate Governance Documents shall provide for the indemnification, defense, reimbursement, exculpation, and limitation of liability of, and advancement of fees and expenses to, the New LightSquared Entities' current and former directors, officers, employees, or agents at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, or asserted or unasserted, and none of the New LightSquared Entities shall amend or restate the New LightSquared Entities Corporate Governance Documents before or after the Effective Date to terminate or materially adversely affect any of the New LightSquared Entities' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights.

O. Management Incentive Plan

On or as soon as practicable following the Consummation of the Plan, the New LightSquared Entities Boards shall adopt the Management Incentive Plan.

P. Corporate Governance

As shall be set forth in the New LightSquared Entities Charters and New LightSquared Entities Bylaws, the New LightSquared Entities Boards shall consist of a number of members, and appointed in a manner, to be agreed upon by all of the Plan Support Parties or otherwise provided in the New LightSquared Entities Corporate Governance Documents. In accordance with section 1129(a)(5) of the Bankruptcy Code, the Debtors shall disclose the following at, or prior to, the Confirmation Hearing: (1) the identities and affiliations of any Person proposed to serve as a member of the New LightSquared Entities Boards or officer of the New LightSquared Entities and (2) the nature of compensation for any officer employed or retained by the New LightSquared Entities who is an "insider" under section 101(31) of the Bankruptcy Code.

Q. Vesting of Assets in Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated therein, on the Effective Date, notwithstanding any prohibition of assignability under applicable non-bankruptcy law and in accordance with section 1141 of the Bankruptcy Code, all property in each Estate, all Retained Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances (except for (1) any Liens granted to secure the Exit Financing and any rights of any of the parties under the Exit Financing Agreement or any of the related documents, (2) any rights of any of the parties under the New Equity Contribution Agreement or any of the related documents, (3) any Liens granted to secure the Reorganized LightSquared Inc. Loan and any rights of any of the parties under the Reorganized LightSquared Inc. Loan Agreement or any of the related documents, and (4) any rights of any of the parties under any of the New LightSquared Entities Corporate Governance

Documents) without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

On and after the Effective Date of the Plan, except as otherwise provided in the Plan, each New LightSquared Entity may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Equity Interests, or Retained Causes of Action without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

R. Cancellation of Securities and Agreements

On the Effective Date, except as otherwise specifically provided for in the Plan: (1) the obligations of the Debtors under the DIP Facilities, the Prepetition Loan Documents, the Existing Shares, and any other Certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors giving rise to any Claim or Equity Interest (except such Certificates, Equity Interests, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors that may be Reinstated pursuant to the Plan), shall be cancelled solely as to the Debtors, and the New LightSquared Entities shall not have any continuing obligations thereunder; and (2) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, Certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, Certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan) shall be released and discharged; provided, however, any agreement that governs the rights of the Holder of a Claim or Equity Interest shall continue in effect solely for the purposes of allowing such Holders to receive Plan Distributions under the Plan; provided, further, the preceding proviso shall not affect the discharge of Claims or Equity Interests pursuant to the Bankruptcy Code, the Confirmation Order, the Confirmation Recognition Order, or the Plan or result in any expense or liability to the New LightSquared Entities.

S. Corporate Existence

Except as otherwise provided in the Plan or as contemplated by the Plan Transactions, each Debtor shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, unlimited liability company, partnership, or other form, as applicable, with all the powers of a corporation, limited liability company, unlimited liability company, partnership, or other form, as applicable, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended by the Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

T. Corporate Action

Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Equity Interests, directors, managers, or officers of the Debtors, the New LightSquared Entities, or any other Entity or Person, including, without limitation, the following: (1) execution of, and entry into, the Exit Financing Agreement, the New Equity Contribution Agreement, the New LightSquared Entities Corporate Governance Documents, the Reorganized LightSquared Inc. Loan Agreement, the Management Incentive Plan, the Litigation Trust Agreement, the Rights Offering Procedures, and term sheets, commitment letters, and such other documents as may be required or appropriate with respect to the foregoing; (2) consummation of the reorganization and restructuring transactions contemplated by the Plan and performance of all actions and transactions contemplated thereby; (3) rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (4) selection of the managers and officers for the New LightSquared Entities; (5) the issuance and distribution of the New LightSquared Entities Shares and the Reorganized LightSquared Inc. Loan; and (6) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the company structure of the Debtors, and any company action required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Debtors.

On or, as applicable, prior to the Effective Date, the appropriate officers, managers, or authorized person of the Debtors (including, any president, vice-president, chief executive officer, treasurer, general counsel, or chief financial officer thereof) shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, certificates of incorporation, certificates of formation, bylaws, operating agreements, and instruments contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan) in the name, and on behalf, of the Debtors, including, as appropriate: (1) the Exit Financing Agreement; (2) the New Equity Contribution Agreement; (3) the New LightSquared Entities Corporate Governance Documents; (4) the Reorganized LightSquared Inc. Loan Agreement; (5) the Management Incentive Plan; (6) the Litigation Trust Agreement; (7) the Rights Offering Procedures; and (8) any and all other agreements, documents, securities, and instruments related to the foregoing. The authorizations and approvals contemplated by this Article IV.T shall be effective notwithstanding any requirements under non-bankruptcy law.

U. Effectuating Documents; Further Transactions

On and after the Effective Date, the New LightSquared Entities and the officers and members of the boards of directors thereof, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name, and on behalf, of the New LightSquared Entities, without further notice to or action, order, or approval of the Bankruptcy Court, the Canadian Court, or any other Entity.

V. Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfer from a Debtor to a New LightSquared Entity or to any Entity pursuant to, in contemplation of, or in connection with the Plan or pursuant to (1) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the New LightSquared Entities, (2) the creation, modification, consolidation, or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means, (3) the making, assignment, or recording of any lease or sublease, or (4) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, FCC filing or recording fee, Industry Canada filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

W. Preservation of Rights of Action

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the New LightSquared Entities shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any Retained Causes of Actions that may be described in the Plan Supplement and the Litigation Trust Actions, and the New LightSquared Entities' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The New LightSquared Entities may pursue such Causes of Action, as appropriate, in accordance with the best interests of the New LightSquared Entities. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Debtors' Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the New LightSquared Entities, as applicable, shall not pursue any and all available Causes of Action against them. The Debtors or the New LightSquared Entities, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the New LightSquared Entities expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the New LightSquared Entities, as applicable. The New LightSquared Entities, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The New LightSquared Entities shall have the exclusive right, authority, and discretion

to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. The New LightSquared Entities reserve and shall retain the foregoing Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan.

X. Assumption of D&O Liability Insurance Policies

To the extent that the D&O Liability Insurance Policies are considered to be Executory Contracts, then, notwithstanding anything in the Plan to the contrary, the Debtors shall be deemed to have assumed all of the Debtors' unexpired D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, Confirmation of the Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be filed.

In addition, after the Effective Date, none of the New LightSquared Entities shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect on the Petition Date, with respect to conduct occurring prior thereto, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such directors and officers remain in such positions after the Effective Date. As of the Effective Date, the Debtors or New LightSquared Entities, as applicable, anticipate purchasing and maintaining continuing director and officer insurance coverage for a tail period of six (6) years.

Y. Employee and Retiree Benefits

Except as otherwise provided in the Plan, on and after the Effective Date, the applicable New LightSquared Entities shall assume and continue to perform the Debtors' obligations to: (1) honor, in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in each case to the extent disclosed in the Debtors' Disclosure Statement or the First Day Pleadings, for, among other things, compensation and wages (including equity based and bonus compensation), health care benefits, disability benefits, deferred compensation benefits, travel benefits, savings, severance or termination benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and current and former employees of any of the Debtors who served in such capacity at any time; and (2) honor, in the ordinary course of business, Claims of current and former employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date; provided, however, the Debtors' or New LightSquared Entities' performance of any employment agreement shall not entitle any Person or Entity to any benefit or alleged entitlement under any policy, program, or plan that has expired or been terminated before the

Effective Date, or restore, reinstate, or revive any such benefit or alleged entitlement under any such policy, program, or plan. In addition, as of the Effective Date, (1) Equity Interests granted to an existing employee of the Debtors pursuant to any equity plan maintained by the Debtors or under any existing employment agreement of the Debtors, and any such applicable equity plan, shall be (a) fully vested and (b) cancelled and terminated and (2) Holders of such Equity Interests shall be treated in accordance with Class 12 in Article III.B.13 hereof; provided, the applicable New LightSquared Entities Boards shall maintain the discretion to execute and implement agreements or plans that grant current and former employees of the applicable New LightSquared Entities awards of stock options, equity appreciation rights, restricted equity, phantom equity, or any other Cash or performance-based awards as the New LightSquared Entities Boards deem appropriate.

Nothing in the Plan shall limit, diminish, or otherwise alter the New LightSquared Entities' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs, and plans. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid to the extent required by applicable law.

Z. Toggle to Alternate Plan

To the extent that the Bankruptcy Court does not approve and confirm all of the terms and transactions set forth in this Plan, the Plan shall toggle to the Alternate Inc. Debtors Plan, and the Debtors shall proceed to Confirmation and Consummation of the Alternate Inc. Debtors Plan.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

1. Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein (including Article IV.Y hereof), each Executory Contract and Unexpired Lease shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, unless any such Executory Contract or Unexpired Lease: (a) is listed on the Schedule of Assumed Agreements in the Plan Supplement; (b) has been previously assumed, assumed and assigned, or rejected by the Debtors by Final Order of the Bankruptcy Court or has been assumed, assumed and assigned, or rejected by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (c) is the subject of a motion to assume, assume and assign, or reject pending as of the Effective Date; (d) is an Intercompany Contract; or (e) is otherwise assumed, or assumed and assigned, pursuant to the terms herein.

The Confirmation Order shall constitute an order of the Bankruptcy Court approving such rejections pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. Non-Debtor parties to Executory Contracts or Unexpired Leases that are rejected as of the

Effective Date shall have the right to assert a Claim on account of the rejection of such Executory Contracts or Unexpired Leases, including under section 502(g) of the Bankruptcy Code; provided, however, the non-Debtor parties must comply with Article V.B hereof.

Any Executory Contract and Unexpired Lease not previously assumed, assumed and assigned, or rejected by an order of the Bankruptcy Court, and not listed on the Schedule of Assumed Agreements in the Plan Supplement, shall be rejected on the Effective Date.

2. Assumption of Executory Contracts and Unexpired Leases

In connection with the Confirmation and Consummation of the Plan, the Debtors and the Plan Support Parties shall designate the Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned, pursuant to, and in accordance with, the Plan. On the Effective Date, the Debtors shall assume, or assume and assign, all of the Executory Contracts and Unexpired Leases listed on the Schedule of Assumed Agreements in the Plan Supplement.

With respect to each such Executory Contract and Unexpired Lease listed on the Schedule of Assumed Agreements in the Plan Supplement, the Debtors shall have designated a proposed amount of the Cure Costs, and the assumption, or assumption and assignment, of such Executory Contract and Unexpired Lease may be conditioned upon the disposition of all issues with respect to such Cure Costs. The Confirmation Order shall constitute an order of the Bankruptcy Court approving any such assumptions, or assumptions and assignments, pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed, or assumed and assigned, in the Chapter 11 Cases, including hereunder, except Proofs of Claim asserting Cure Costs pursuant to the order approving such assumption, or assumption and assignment, including the Confirmation Order, shall be deemed disallowed and expunged from the Claims Register as of the Effective Date without any further notice to, or action, order, or approval of, the Bankruptcy Court.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Notwithstanding anything in the Claims Bar Date Order to the contrary, if the rejection of an Executory Contract or Unexpired Lease, including pursuant hereto, gives rise to a Claim by the non-Debtor party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the Debtors, their respective successors, or their respective property unless a Proof of Claim is Filed and served on the New LightSquared Entities no later than thirty (30) days after the Effective Date. All Allowed Claims arising from the rejection of the Inc. Debtors' Executory Contracts and Unexpired Leases shall be classified as Inc. General Unsecured Claims and shall be treated in accordance with Class 8 in Article III.C.9 hereof, and all Allowed Claims arising from the rejection of the LP Debtors' Executory Contracts and Unexpired Leases shall be classified as LP General Unsecured Claims and shall be treated in accordance with Class 9 in Article III.C.10 hereof.

C. Cure of Defaults for Executory Contracts and Unexpired Leases Assumed Pursuant to Plan

With respect to any Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant hereto, all Cure Costs shall be satisfied at the option of the Debtors or New LightSquared Entities, as applicable, (1) by payment of the Cure Costs in Cash on the Effective Date or as soon thereafter as reasonably practicable or (2) on such other terms as the parties to each such Executory Contract or Unexpired Lease may otherwise agree without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

In accordance with the Bid Procedures Order, on November 22, 2013, the Debtors Filed with the Bankruptcy Court and served upon all counterparties to such Executory Contracts and Unexpired Leases, a notice regarding any potential assumption, or assumption and assignment, of their Executory Contracts and Unexpired Leases and the proposed Cure Costs in connection therewith, which notice (1) listed the applicable Cure Costs, if any, (2) described the procedures for filing objections to the proposed assumption, assumption and assignment, or Cure Costs, and (3) explained the process by which related disputes shall be resolved by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to any potential assumption, assumption and assignment, or related Cure Costs must have been Filed, served, and actually received by (1) Milbank, Tweed, Hadley & McCloy LLP, One Chase Manhattan Plaza, New York, NY 10005 (Attn: Matthew S. Barr, Esq., Steven Z. Szanzer, Esq., and Karen Gartenberg, Esq.), counsel to the Debtors, and (2) any other notice parties identified on the notice no later than 4:00 p.m. (prevailing Eastern time) on November 29, 2013; provided, however, that any objection by a counterparty to an Executory Contract or Unexpired Lease solely to the New LightSquared Entities' financial wherewithal must be Filed, served, and actually received by the appropriate notice parties no later than December 30, 2013, at 4:00 p.m. (prevailing Eastern time) (the "Financial Wherewithal Objection Deadline"). Any counterparty to an Executory Contract or Unexpired Lease that has failed or fails, as applicable, to timely object to the proposed assumption, assumption and assignment, or Cure Costs shall be deemed to have assented to such assumption, assumption and assignment, or Cure Costs, as applicable.

In the event of a dispute regarding (1) the amount of any Cure Costs, (2) the ability of the New LightSquared Entities to provide adequate assurance of future performance (within the meaning of section 365 of the Bankruptcy Code) under such Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, or (3) any other matter pertaining to assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease, the payment of any Cure Costs shall be made following the entry of a Final Order resolving the dispute and approving the assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease; provided, however, the Debtors or New LightSquared Entities, as applicable, may settle any dispute regarding the amount of any Cure Costs without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity; provided, further, notwithstanding anything to the contrary herein, prior to the Effective Date or such other date as determined by the Bankruptcy Court and prior to the entry of a Final Order resolving any dispute and approving the assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease, the Debtors and the New LightSquared Entities reserve the right, to reject any Executory Contract or Unexpired Lease which is subject to dispute.

Assumption, or assumption and assignment, of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed, or assumed and assigned, Executory Contract or Unexpired Lease at any time prior to the effective date of assumption, or assumption and assignment.

D. Pre-existing Obligations to Debtors Under Executory Contracts and Unexpired Leases

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Debtors and New LightSquared Entities expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased by the contracting Debtors or the New LightSquared Entities, as applicable, from non-Debtor counterparties to rejected Executory Contracts or Unexpired Leases.

E. Intercompany Contracts, Contracts, and Leases Entered into After Petition Date, Assumed Executory Contracts, and Unexpired Leases

Any (1) Intercompany Contracts, (2) contracts and leases entered into after the Petition Date by any Debtor to the extent not rejected prior to the Effective Date, and (3) any Executory Contracts and Unexpired Leases assumed, or assumed and assigned, by any Debtor and not rejected prior to the Effective Date, may be performed by the applicable New LightSquared Entity in the ordinary course of business.

F. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed, or assumed and assigned, shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or is rejected under the Plan.

Modifications, amendments, supplements, and restatements to Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

G. Postpetition Contracts and Leases

Each New LightSquared Entity will perform its obligations under each contract and lease entered into by the respective Debtor or applicable New LightSquared Entity after the Petition Date, including any Executory Contract and Unexpired Lease assumed by such Debtor or New LightSquared Entity, in each case, in accordance with, and subject to, the then applicable terms.

Accordingly, such contracts and leases (including any assumed Executory Contracts or Unexpired Leases) will survive, and remain unaffected by, entry of the Confirmation Order.

H. Reservation of Rights

Neither the exclusion nor inclusion of any contract or lease by the Debtors on any exhibit to the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not, in fact, an Executory Contract or Unexpired Lease or that the Debtors, or their respective Affiliates, have any liability thereunder.

The Debtors and the New LightSquared Entities, with the consent of the Plan Support Parties, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Agreements until and including the Effective Date or as otherwise provided by Bankruptcy Court order; provided, however, if there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, assumption and assignment, or with respect to asserted Cure Costs, then the New LightSquared Entities shall have thirty (30) days following the entry of a Final Order resolving such dispute to amend their decision to assume, or assume and assign, such Executory Contract or Unexpired Lease.

I. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any consensual request to extend the deadline for assuming, assuming and assigning, or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Distribution Record Date

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Equity Interests as maintained by the Debtors, the DIP Agents, the Prepetition Agents, or their respective agents, shall be deemed closed, and there shall be no further changes in the record Holders of any of the Claims or Equity Interests. The Debtors and the New LightSquared Entities, as applicable, shall have no obligation to recognize any transfer of the Claims or Equity Interests occurring on or after the Distribution Record Date. The Debtors and the New LightSquared Entities, as applicable, shall be entitled to recognize and deal for all purposes hereunder only with those record Holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

B. Timing and Calculation of Amounts To Be Distributed

Unless otherwise provided in the Plan, on the Effective Date or as soon thereafter as reasonably practicable (or if a Claim or an Equity Interest is not Allowed on the Effective Date, on the date that such a Claim or an Equity Interest is Allowed, or as soon thereafter as reasonably practicable), each Holder of an Allowed Claim or an Allowed Equity Interest shall receive the full amount of the Plan Distribution that such Holder is entitled to pursuant to the Plan; provided,

however, Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases, or assumed by the Debtors prior to the Effective Date, shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice.

Upon the Consummation of the Plan, the New LightSquared Entities Shares shall be deemed to be issued to (and the Reinstated Intercompany Interests, shall be deemed to be Reinstated for the benefit of), as of the Effective Date, the New Equity Contributors, the eligible Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable, without the need for further action by any Debtor, Disbursing Agent, New LightSquared Entity, or any other Entity, including, without limitation, the issuance or delivery of any certificate evidencing any such debts, securities, shares, units, or interests, as applicable. Except as otherwise provided herein, the New Equity Contributors, the eligible Holders of Allowed Claims and Allowed Equity Interests, and the other eligible Entities hereunder entitled to receive Plan Distributions pursuant to the terms of the Plan shall not be entitled to interest, dividends, or accruals on such Plan Distributions, regardless of whether such Plan Distributions are delivered on or at any time after the Effective Date.

The New LightSquared Entities are authorized to make periodic Plan Distributions on account of Allowed Claims and Allowed Equity Interests and, if such periodic Plan Distributions are made, the New LightSquared Entities shall reserve any applicable Plan Consideration from Plan Distributions to applicable Holders equal to the Plan Distributions to which Holders of Disputed Claims or Disputed Equity Interests would be entitled if such Disputed Claims or Disputed Equity Interests become Allowed.

C. Disbursing Agent

All Plan Distributions shall be made by the New LightSquared Entities as Disbursing Agent or such other Entity designated by the New LightSquared Entities as a Disbursing Agent. A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that a Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be as agreed by and between the New LightSquared Entities and such Disbursing Agent.

Plan Distributions of Plan Consideration under the Plan shall be made by the New LightSquared Entities to the Disbursing Agent for the benefit of the New Equity Contributors, the Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable. All Plan Distributions by the Disbursing Agent shall be at the discretion of the New LightSquared Entities, and the Disbursing Agent shall not have any liability to any Entity for Plan Distributions made by them under the Plan.

D. Rights and Powers of Disbursing Agent

1. Powers of Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all Plan Distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

2. Expenses Incurred on or After Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement claims (including reasonable attorneys' fees and expenses) made by the Disbursing Agent, shall be paid in Cash by the New LightSquared Entities.

E. Plan Distributions on Account of Claims and Equity Interests Allowed After Effective Date

1. Payments and Plan Distributions on Disputed Claims and Disputed Equity Interests

Plan Distributions made after the Effective Date to Holders of Claims or Equity Interests that are not Allowed as of the Effective Date, but which later become Allowed Claims or Allowed Equity Interests, shall be deemed to have been made on the Effective Date.

2. Special Rules for Plan Distributions to Holders of Disputed Claims and Disputed Equity Interests

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the relevant parties: (a) no partial payments and no partial Plan Distributions shall be made with respect to a Disputed Claim or Disputed Equity Interest until all such disputes in connection with such Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order; and (b) any Entity that holds both (i) an Allowed Claim or an Allowed Equity Interest and (ii) a Disputed Claim or a Disputed Equity Interest shall not receive any Plan Distribution on the Allowed Claim or Allowed Equity Interest unless and until all objections to the Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order and the Disputed Claims or Disputed Equity Interests have been Allowed.

F. Delivery of Plan Distributions and Undeliverable or Unclaimed Plan Distributions

1. Delivery of Plan Distributions in General

Except as otherwise provided herein, the Disbursing Agent shall make Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests at the address for each such Holder as indicated on the New LightSquared Entities' records as of the date of any such Plan Distribution; provided, however, the manner of such Plan Distributions shall be determined at the discretion of the New LightSquared Entities; provided, further, the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder. Any payment in Cash to be made pursuant to the Plan shall be made at the election of the Disbursing Agent by check or by wire transfer.

Except as set forth in Articles VI.F.4 and VI.F.5, each Plan Distribution referred to in Article VI hereof shall be governed by the terms and conditions set forth herein applicable to such Plan Distribution and by the terms and conditions of the instruments evidencing or relating to such Plan Distribution, which terms and conditions shall bind each Entity receiving such Plan Distribution.

2. Delivery of Plan Distributions to Holders of Allowed DIP Inc. Facility Claims

The Plan Distributions provided for Allowed DIP Inc. Facility Claims pursuant to Article II.C hereof and pursuant to the New DIP Facility shall be made to the DIP Inc. Agent. To the extent possible, the New LightSquared Entities and the Disbursing Agent shall provide that the applicable Plan Consideration is eligible to be distributed to the DIP Inc. Lenders at the direction of the DIP Inc. Agent.

3. Delivery of Plan Distributions to Holders of Allowed New DIP Facility Claims

The Plan Distributions provided for Allowed New DIP Facility Claims pursuant to Article II.D hereof shall be made to the New DIP Agent. To the extent possible, the New LightSquared Entities and the Disbursing Agent shall provide that the applicable Plan Consideration is eligible to be distributed to the New DIP Lenders at the direction of the New DIP Agent.

4. Delivery of Plan Distributions to Holders of Allowed Prepetition Inc. Facility Claims

The Plan Distribution provided by Articles III.C.5 and III.C.6 hereof shall be made to the Prepetition Inc. Agent. To the extent possible, the New LightSquared Entities and the Disbursing Agent shall provide that the applicable Inc. Plan Consideration is eligible to be distributed to the Prepetition Inc. Lenders at the direction of the Prepetition Inc. Agent. Notwithstanding anything to the contrary herein, any Holder of a Disputed Prepetition Inc. Facility Claim shall not (a) receive any Plan Distribution or (b) be entitled to invoke any rights or remedies under the applicable Sharing Provision, until any such Disputed Prepetition Inc. Facility Claim is Allowed in accordance with Article VII hereof.

5. Delivery of Plan Distributions to Holders of Allowed Prepetition LP Facility Claims

The Plan Distribution provided by Articles III.C.7 and III.C.8 hereof shall be made to the Prepetition LP Agent. To the extent possible, the New LightSquared Entities and the Disbursing Agent shall provide that the applicable LP Plan Consideration is eligible to be distributed to Prepetition LP Lenders at the direction of the Prepetition LP Agent. Notwithstanding anything to the contrary herein, any Holder of a Disputed Prepetition LP Facility Claim shall not (a) receive any Plan Distribution or (b) be entitled to invoke any rights or remedies under the applicable Sharing Provision, until any such Disputed Prepetition LP Facility Claim is Allowed in accordance with Article VII hereof.

6. Minimum Plan Distributions

Notwithstanding anything herein to the contrary, the Disbursing Agent shall not be required to make Plan Distributions or payments of Cash of less than the amount of $100 and shall not be required to make partial Plan Distributions or payments of fractions of dollars. Whenever any payment or Plan Distributions of a fraction of a dollar under the Plan would otherwise be called for, the actual payment or Plan Distribution shall reflect a rounding of such fraction to the nearest whole dollar, with half dollars or less being rounded down. The Disbursing Agent shall not be required to make partial or fractional Plan Distributions of New LightSquared Entities Shares and such fractions shall be deemed to be zero.

7. Undeliverable Plan Distributions and Unclaimed Property

In the event that any Plan Distribution to any Holder is returned as undeliverable, no Plan Distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then current address of such Holder, at which time such Plan Distribution shall be made to such Holder without interest; provided, however, such Plan Distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one (1) year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the New LightSquared Entities (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or Equity Interest in such property shall be discharged and forever barred.

G. Compliance with Tax Requirements/Allocations

In connection with the Plan, to the extent applicable, the New LightSquared Entities shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all Plan Distributions pursuant hereto shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the New LightSquared Entities and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the Plan Distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding Plan Distributions pending receipt of information necessary to facilitate such Plan Distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The New LightSquared Entities

reserve the right to allocate all Plan Distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

Plan Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent that the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. Setoffs

Except as otherwise expressly provided for in the Plan, each Debtor or New LightSquared Entity, as applicable, pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim or Equity Interest, may set off against any Allowed Claim or Allowed Equity Interest and the Plan Distributions to be made pursuant to the Plan on account of such Allowed Claim or Equity Interest (before any Plan Distribution is made on account of such Allowed Claim or Equity Interest) any claims, rights, and Causes of Action of any nature that such Debtor or New LightSquared Entity, as applicable, may hold against the Holder of such Allowed Claim or Equity Interest, to the extent such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); provided, however, neither the failure to effect such a setoff nor the allowance of any Claim or Equity Interest pursuant to the Plan shall constitute a waiver or release by such Debtor or New LightSquared Entity, as applicable, of any such claims, rights, or Causes of Action that such New LightSquared Entity may possess against such Holder. In no event shall any Holder of Claims or Equity Interests be entitled to set off any Claim or Equity Interest against any claim, right, or Cause of Action of the Debtor or New LightSquared Entity, as applicable, unless such Holder has Filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date, and notwithstanding any indication in any Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 or otherwise.

I. Recoupment

In no event shall any Holder of Claims against, or Equity Interests in, the Debtors be entitled to recoup any such Claim or Equity Interest against any claim, right, or Cause of Action of the Debtors or the New LightSquared Entities, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the New LightSquared Entities, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claims objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or New LightSquared Entity. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a Plan Distribution on account of such Claim and receives payment from an Entity that is not a Debtor or a New LightSquared Entity on account of such Claim, such Holder shall, within two (2) weeks of receipt thereof, repay or return the Plan Distribution to the applicable New LightSquared Entity, to the extent that the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such Plan Distribution under the Plan. The failure of such Holder to timely repay or return such Plan Distribution shall result in the Holder owing the applicable New LightSquared Entity annualized interest at the Federal Judgment Rate on such amount owed for each calendar day after the two (2)-week grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

No Plan Distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged without a Claims objection having to be Filed and without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

3. Applicability of Insurance Policies

Except as otherwise provided in the Plan, Plan Distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors, the New LightSquared Entities, or any other Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS AND DISPUTED EQUITY INTERESTS

A. Allowance of Claims and Equity Interests

After the Effective Date, the New LightSquared Entities shall have and retain any and all rights and defenses that the Debtors had with respect to any Claim or Equity Interest

immediately prior to the Effective Date, including the Causes of Action referenced in Article IV.W hereof. Except as expressly provided herein, no Claim or Equity Interest shall become Allowed unless and until such Claim or Equity Interest is deemed Allowed under Article I.A.5 hereof or the Bankruptcy Code.

B. Claims and Equity Interests Administration Responsibilities

Except as otherwise provided in the Plan, after the Effective Date, the New LightSquared Entities shall have the sole and exclusive authority to (1) File, withdraw, or litigate to judgment, objections to Claims or Equity Interests, (2) settle or compromise any Disputed Claim or Disputed Equity Interest without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity, and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

The New LightSquared Entities shall maintain the Disputed Claims and Equity Interests Reserve on account of the Disputed Claims. The Inc. Debtors (or the corresponding New LightSquared Entities, as applicable) shall fund 15% of the Disputed Claims and Equity Interests Reserve from the Inc. Plan Consideration Carve-Out and the LP Debtors (or the corresponding New LightSquared Entities, as applicable) shall fund 85% of the Disputed Claims and Equity Interests Reserve from the LP Plan Consideration Carve-Out. The Disputed Claims and Equity Interests Reserve may be adjusted from time to time, and funds previously held in such reserve on account of Disputed Claims or Disputed Equity Interests that have subsequently become Disallowed Claims or Disallowed Equity Interests shall be released from such reserve and used to fund the other reserves and Plan Distributions.

C. Estimation of Claims or Equity Interests

Before the Effective Date, the Debtors, and after the Effective Date, the New LightSquared Entities, may at any time request that the Bankruptcy Court estimate (1) any Disputed Claim or Disputed Equity Interest pursuant to applicable law and (2) any contingent or unliquidated Claim or Equity Interest pursuant to applicable law, including, without limitation, section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any Entity previously has objected to such Claim or Equity Interest or whether the Bankruptcy Court has ruled on any such objection.

The Bankruptcy Court shall retain jurisdiction to estimate any Claim or Equity Interest, any group of Claims or Equity Interests, or any Class of Claims or Equity Interests, at any time during litigation concerning any objection, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any Disputed Claim or Disputed Equity Interest, that estimated amount shall constitute either (1) the Allowed amount of such Disputed Claim or Disputed Equity Interest, (2) a maximum limitation on such Disputed Claim or Disputed Equity Interest, or (3) in the event such Disputed Claim or Disputed Equity Interest is estimated in connection with the estimation of other Claims or Equity Interests within the same Class, a maximum limitation on the aggregate amount of Allowed Claims or Equity Interests on account of such Disputed Claims or Disputed Equity Interests so estimated, in each case for all purposes under the Plan (including for purposes of Plan

Distributions); provided, however, the Debtors or New LightSquared Entities may elect to pursue supplemental proceedings to object to any ultimate allowance of any Disputed Claim or Disputed Equity Interest and any ultimate Plan Distributions on such Claim or Equity Interest. Notwithstanding any provision in the Plan to the contrary, a Claim or Equity Interest that has been disallowed or expunged from the Claims Register or stock transfer ledger or similar register of the applicable Debtor, as applicable, but that is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars unless otherwise ordered by the Bankruptcy Court. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim or Equity Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before twenty-one (21) days after the date on which such Claim or Equity Interest is estimated.

All of the aforementioned Claims or Equity Interests and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims or Equity Interests may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

D. Expungement or Adjustment to Claims or Equity Interests Without Objection

Any Claim or Equity Interest that has been paid, satisfied, superseded, or compromised in full may be expunged on the Claims Register or stock transfer ledger or similar register of the applicable Debtor, as applicable, by the New LightSquared Entities, and any Claim or Equity Interest that has been amended may be adjusted thereon by the New LightSquared Entities, in both cases without a Claims or Equity Interests objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity. Additionally, any Claim or Equity Interest that is duplicative or redundant with another Claim or Equity Interest against the same Debtor may be adjusted or expunged on the Claims Register or stock transfer ledger or similar register of the applicable Debtor, as applicable, by the New LightSquared Entities without a Claims or Equity Interests objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

E. No Interest

Unless otherwise (1) specifically provided for in the Plan or the Confirmation Order, (2) agreed to by the Debtors or New LightSquared Entities, (3) provided for in a postpetition agreement in writing between the Debtors or New LightSquared Entities and a Holder of a Claim, or (4) allowed under applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final Plan Distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

F. Deadline To File Objections to Claims or Equity Interests

Any objections to Claims or Equity Interests shall be Filed no later than the Claims and Equity Interests Objection Bar Date.

G. Disallowance of Claims or Equity Interests

Any Claims or Equity Interests held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code, or that are transferees of transfers avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code or otherwise, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Equity Interests may not receive any Plan Distributions on account of such Claims or Equity Interests until such time as such Causes of Action against that Entity have been settled or a Final Order with respect thereto has been entered and all sums or property due, if any, to the Debtors from that Entity have been turned over or paid.

EXCEPT AS PROVIDED HEREIN OR OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF, THE BANKRUPTCY COURT OR ANY OTHER ENTITY, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY PLAN DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS ON OR BEFORE THE CONFIRMATION HEARING SUCH LATE CLAIM HAS BEEN DEEMED TIMELY FILED BY A FINAL ORDER.

H. Amendments to Claims

On or after the later of the Effective Date or the applicable deadline set by the Bankruptcy Court, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the New LightSquared Entities, and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Equity Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Plan Distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the New LightSquared Entities in accordance with Article III.C.15 hereof), Equity Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Equity Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Equity Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims or Equity Interests, including demands,

liabilities, and Causes of Action that arose before the Effective Date, any liability to the extent such Claims or Equity Interests relate to services performed by current or former employees of the Debtors prior to the Effective Date and that arise from a termination of employment or a termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (1) a Proof of Claim or proof of Equity Interest based upon such debt, right, or Equity Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (2) a Claim or Equity Interest based upon such debt, right, or Equity Interest is Allowed pursuant to section 502 of the Bankruptcy Code, or (3) the Holder of such a Claim or Equity Interest has accepted the Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Equity Interest that existed immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Equity Interests subject to the occurrence of the Effective Date.

B. Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Allowed Equity Interests and the respective Plan Distributions and treatments under the Plan shall give effect to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors or New LightSquared Entities, as applicable, reserve the right to reclassify any Allowed Claim or Equity Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

C. Compromise and Settlement of Claims and Controversies

Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the Plan Distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Equity Interests, Causes of Action, and controversies resolved pursuant to the Plan and relating to any contractual, legal, and subordination rights that a Holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Equity Interest, or any Plan Distributions to be made on account of such an Allowed Claim or Equity Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Equity Interests, Causes of Action, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims or Equity Interests and is fair, equitable, and reasonable. Plan Distributions made to Holders of Allowed Claims or Equity Interests are intended to be final. In accordance with the provisions of the Plan, pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order, or approval of the Bankruptcy Court or any other Entity, after the Effective Date, the New LightSquared Entities may compromise and settle Claims against, or Equity Interests in, the Debtors, and Causes of Action against other Entities.

D. Releases by Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, including the service of the Released Parties to facilitate the expeditious reorganization of the Debtors and the implementation of the restructuring transactions contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Debtors, the New LightSquared Entities, and the Estates from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of the Debtors or the Estates, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Debtors, the New LightSquared Entities, the Estates, or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, the DIP Facilities, the Exit Financing, the New Equity Contribution, the New LightSquared Entities Shares, the Reorganized LightSquared Inc. Loan, the Litigation Trust Agreement, or the Rights Offering, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan and the Debtors' Disclosure Statement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Exit Financing Agreement, the New Equity Contribution Agreement, and the Plan Supplement) executed to implement the Plan.

E. Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, Cause of Action, or liability for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming, or effecting the Confirmation or Consummation of this Plan, the Debtors' Disclosure Statement, the Plan Documents, or any contract, instrument, release, or other agreement, or document created or entered into in connection with this Plan, or any other prepetition or postpetition act taken or omitted to be taken in connection with, or in contemplation of, the restructuring of the Debtors, the approval of the Debtors' Disclosure Statement, or Confirmation or Consummation of this Plan, except for (1) willful misconduct (including fraud) or gross negligence and/or (2) the rights of any

Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under, or in connection with, this Plan, or assumed pursuant to this Plan, or assumed pursuant to Final Order of the Bankruptcy Court, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the distributions of the Securities pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Third-Party Releases by Holders of Claims or Equity Interests

Except as otherwise specifically provided in the Plan, on and after the Effective Date, to the fullest extent permissible under applicable law, (1) each Released Party, (2) each present and former Holder of a Claim or Equity Interest, and (3) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case in his, her, or its capacity as such) (each of the foregoing parties in (1), (2), and (3), a "Releasing Party") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged the Released Parties from any and all claims, interests, obligations, rights, suits, damages, Claims, Equity Interests, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, the DIP Facilities, the Exit Financing, the New Equity Contribution, the New LightSquared Entities Shares, the Litigation Trust Agreement, the Rights Offering Procedures, or the Reorganized LightSquared Inc. Loan, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan and the Debtors' Disclosure Statement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence; provided, however, each present and former Holder of a Claim or Equity Interest abstaining from voting to accept or reject the Plan may reject the releases provided in the Plan by checking the box on the applicable Ballot indicating that such Holder opts not to grant the releases provided in the Plan.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Exit Financing Agreement, the New Equity Contribution Agreement, and the Plan Supplement) executed to implement the Plan.

G. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Equity Interests that have been released pursuant to Article VIII.D hereof or Article VIII.F hereof, discharged pursuant to Article VIII.A hereof, or are subject to exculpation pursuant to Article VIII.E hereof are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Debtors or the New LightSquared Entities: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Confirmation Date, and notwithstanding an indication in a Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 of the Bankruptcy Code or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests released or settled pursuant to the Plan. Nothing in the Plan or Confirmation Order shall preclude any Entity from pursuing an action against one or more of the Debtors in a nominal capacity to recover insurance proceeds so long as the Debtors or New LightSquared Entities, as applicable, and any such Entity agree in writing that such Entity shall (1) waive all Claims against the Debtors, the New LightSquared Entities, and the Estates related to such action and (2) enforce any judgment on account of such Claim solely against applicable insurance proceeds, if any.

H. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, (1) on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and (2) in the case of a Secured Claim, upon satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, discharged, and compromised and all rights, titles, and interests of any Holder of such mortgages, deeds of trust, Liens, pledge, or

other security interests against any property of the Estates shall revert to the New LightSquared Entities and their successors and assigns. The New LightSquared Entities shall be authorized to file any necessary or desirable documents to evidence such release in the name of such Holder of a Secured Claim.

ARTICLE IX.
CONDITIONS PRECEDENT TO EFFECTIVE DATE OF PLAN

A. Conditions Precedent to Effective Date

It shall be a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. The Confirmation Order shall have been entered in a form and in substance satisfactory to the Debtors and the Plan Support Parties and shall have become a Final Order.

2. The Plan Documents, to the extent applicable to the transactions to be consummated pursuant to the Confirmation Order, shall have been executed and delivered, and any conditions (other than the occurrence of the Effective Date or certification by the Debtors that the Effective Date has occurred) contained therein shall have been waived or satisfied in accordance therewith, including, but not limited to:

(a) the Exit Financing Agreement and any related documents, in forms and substance acceptable to the Debtors, Plan Support Parties, Exit Agent, and Exit Lenders, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof, including the FCC Exit Condition, shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Exit Financing shall have occurred;

(b) the New Equity Contribution Agreement and any related documents, in forms and substance acceptable to the Debtors and Plan Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the New Equity Contribution Agreement shall have occurred;

(c) the New LightSquared Entities Corporate Governance Documents, in forms and substance acceptable to the Debtors and Plan Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof;

(d) the Reorganized LightSquared Inc. Loan Agreement and any related documents, in forms and substance acceptable to the Debtors and Reorganized LightSquared Inc. Loan Holder, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions

precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Reorganized LightSquared Inc. Loan Agreement shall have occurred;

(e) the Litigation Trust Agreement and any related documents, in forms and substance acceptable to the Debtors and all of the Plan Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Litigation Trust Agreement shall have occurred;

(f) the Rights Offering Procedures and any related documents, in forms and substance acceptable to the Debtors and Rights Offering Backstop Party, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Rights Offering and Rights Offering Procedures shall have occurred;

(g) the Management Incentive Plan, in form and substance acceptable to the Debtors and Plan Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof; and

(h) the Debtors shall have sufficient Cash on hand to fund the Professional Fee Reserve and the Disputed Claims and Equity Interests Reserve.

3. The Canadian Court shall have entered the Confirmation Recognition Order and such order shall have become a Final Order.

4. The final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been Filed in form and substance reasonably acceptable to the Debtors and Plan Support Parties, without prejudice to the New LightSquared Entities' rights under the Plan to alter, amend, or modify certain of the schedules, documents, and exhibits contained in the Plan Supplement; provided, however, each such altered, amended, or modified schedule, documents, or exhibit shall be in form and substance acceptable to the New LightSquared Entities and Plan Support Parties.

5. All necessary actions, documents, certificates, and agreements necessary to implement this Plan shall have been effected or executed and delivered to the required parties and, to the extent required, Filed with the applicable governmental units in accordance with applicable laws.

6. All authorizations, consents, and regulatory approvals, including the expiry of statutory waiting periods, required by applicable law in order to effect the transactions to be consummated pursuant to the Confirmation Order shall have been obtained from the FCC, Industry Canada, or any other regulatory agency including, without limitation, any approvals required in connection with the transfer, change of control, or assignment of FCC and Industry Canada licenses, and no appeals of such approvals remain outstanding.

B. Waiver of Conditions

The conditions to the Effective Date of the Plan set forth in this Article IX.A may be waived by the Debtors, with the consent of the Plan Support Parties, without notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

C. Deadline for Occurrence of Effective Date

If the Effective Date of the Plan does not occur on or before December 31, 2014, (1) the Plan shall be null and void and of no further effect and (2) the Confirmation Order shall be deemed vacated.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF PLAN

A. Modification and Amendments

Except as otherwise specifically provided in the Plan, the Debtors, with the consent of the Plan Support Parties, reserve the right to modify the Plan as to material terms and seek Confirmation consistent with the Bankruptcy Code. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, and those restrictions on modifications set forth in the Plan, each of the Debtors, with the consent of the Plan Support Parties, expressly reserves its respective rights to revoke or withdraw, or, to alter, amend, or modify materially the Plan with respect to such Debtor, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court or Canadian Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Debtors' Disclosure Statement, the Confirmation Order, or the Confirmation Recognition Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with this Article X.A.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order or Confirmation Recognition Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtors, with the consent of the Plan Support Parties, reserve the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent chapter 11 plans. If the Debtors revoke or withdraw the Plan, or if the Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claims or Equity Interests or Class of Claims or Equity Interests), assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void in all respects; and (3) nothing contained in the Plan or the Debtors' Disclosure Statement shall (a) constitute a waiver or release of any Claims or Equity Interests in any respect, (b) prejudice in any manner the rights of the Debtors or any other Entity in any respect, or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity in any respect.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Claim, of any request for the payment or Plan Distribution on account of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code, and of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Equity Interests;

2. Decide and resolve all matters relating to the granting and denying, in whole or in part, of any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. Resolve any matters relating to the following: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Costs pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed, or assumed and assigned; (c) the New LightSquared Entities' amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned; and (d) any dispute regarding whether a contract or lease is or was executory or unexpired;

4. Ensure that Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests are accomplished pursuant to the provisions of the Plan;

5. Adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. Adjudicate, decide, or resolve any and all matters related to Causes of Action;

7. Adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

8. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Debtors' Disclosure Statement;

9. To hear and determine any matters relating to, arising out of, or in connection with the implementation of the Exit Financing, New Equity Contribution Agreement, the Reorganized LightSquared Inc. Loan Agreement, the Litigation Trust Agreement, the Rights Offering Procedures, or any ancillary or related agreements thereto;

10. Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

11. Issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with the Consummation or enforcement of the Plan;

12. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

13. Hear and determine all disputes involving the existence, nature, or scope of the Debtors' discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

14. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of Plan Distributions and the recovery of additional amounts owed by the Holder of a Claim or Equity Interest for amounts not timely repaid pursuant to Article VI.J hereof;

15. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

16. Determine any other matters that may arise in connection with or relate to the Plan, the Debtors' Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Debtors' Disclosure Statement;

17. Enter an order or final decree concluding or closing the Chapter 11 Cases;

18. Adjudicate any and all disputes arising from or relating to Plan Distributions under the Plan or any transactions contemplated therein;

19. Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

20. Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

21. Enforce all orders previously entered by the Bankruptcy Court; and

22. Hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article IX.A hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, the Plan Supplement, and the Confirmation Order shall be immediately effective and enforceable and deemed binding upon the Debtors, the New LightSquared Entities, and any and all Holders of Claims or Equity Interests (irrespective of whether such Claims or Equity Interests are deemed to have accepted the Plan), all Entities that are parties, or are subject, to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring or receiving property under the Plan, and any and all non-Debtor parties to Executory Contracts or Unexpired Leases with the Debtors. All Claims and debts shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan.

B. Additional Documents

On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the New LightSquared Entities, as applicable, and all Holders of Claims or Equity Interests receiving Plan Distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or appropriate to effectuate the provisions and intent of the Plan.

C. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall have entered the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan or the Debtors' Disclosure Statement, shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Equity Interests prior to the Effective Date.

D. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of each Entity.

E. Service of Documents

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to:

the Debtors or the New LightSquared Entities, shall be served on:

LightSquared Inc.
Attn: General Counsel
10802 Parkridge Boulevard
Reston, VA 20191

Milbank, Tweed, Hadley & M^{c}Cloy LLP
Matthew S. Barr
Steven Z. Szanzer
Karen Gartenberg
One Chase Manhattan Plaza
New York, NY 10005

the special committee of the Debtors' board of directors, shall be served on:

Kirkland & Ellis LLP
Paul M. Basta
Joshua A. Sussberg
601 Lexington Avenue
New York, NY 10022

the Reorganized LightSquared Inc. Loan Holder, shall be served on:

JPMorgan Chase & Co.
Patrick Daniello
383 Madison Ave.
New York, NY 10179

Simpson Thacher & Bartlett LLP
Sandeep Qusba
Elisha D. Graff
425 Lexington Avenue
New York, NY 10017

New Equity Contributor A, shall be served on:

Fortress Investment Group
1345 Avenue of the Americas
New York, NY 10105

Stroock & Stroock & Lavan LLP
Kristopher M. Hansen
Frank A. Merola
Jayme T. Goldstein
180 Maiden Lane
New York, NY 10038

the New DIP Agent, New DIP Lenders, and New Equity Contributor B, shall be served on:

Melody Capital Partners
Andres Scaminaci
717 Fifth Avenue, 12th Floor
New York, NY 10022

Bingham McCutchen LLP
Jeffrey S. Sabin
Julia Frost-Davies
399 Park Avenue
New York, NY 10022

the Ad Hoc Secured Group of Prepetition LP Lenders or any members thereof, shall be served on:

White & Case LLP
Thomas E Lauria
Glenn M. Kurtz
1155 Avenue of the Americas
New York, NY 10036

the DIP Inc. Agent, the Prepetition Inc. Agent, or the Prepetition Inc. Lenders, shall be served on:

Akin, Gump, Strauss, Hauer & Feld LLP
Philip C. Dublin
Kenneth A. Davis
One Bryant Park
New York, NY 10036

Harbinger Capital Partners, LLC or its affiliates, shall be served on:

Kasowitz, Benson, Torres & Friedman LLP
David M. Friedman
Adam L. Shiff
1633 Broadway
New York, NY 10019

After the Effective Date, the New LightSquared Entities have authority to send a notice to Entities that to continue to receive documents pursuant to Bankruptcy Rule 2002, they must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the

Effective Date, the New LightSquared Entities are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

F. Term of Injunctions or Stays

Unless otherwise provided in the Plan, the Confirmation Order, or the Confirmation Recognition Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan, the Confirmation Order, or the Confirmation Recognition Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan, the Confirmation Order, or the Confirmation Recognition Order shall remain in full force and effect in accordance with their terms.

G. Plan Supplement

All exhibits and documents included in the Plan Supplement are incorporated into, and are a part of, the Plan as if set forth in full in the Plan, and any reference to the Plan shall mean the Plan and the Plan Supplement. Upon its Filing, the Plan Supplement may be inspected in the office of the clerk of the Bankruptcy Court or its designee during normal business hours, at the Bankruptcy Court's website at www.nysb.uscourts.gov, and at the website of the Claims and Solicitation Agent at http://www.kccllc.net/lightsquared. The documents contained in the Plan Supplement are an integral part of the Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

H. Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

I. Non-severability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall be deemed to provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (1) valid and enforceable pursuant to its terms, (2) integral to the Plan and may not be deleted or modified without the Debtors' or New LightSquared Entities', as applicable, consent, and (3) non-severable and mutually dependent.

J. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors shall be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, subsidiaries, members, principals, shareholders, officers, directors, employees, representatives, agents, financial advisors, attorneys, accountants, investment bankers, consultants, and other professionals shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, shall have no liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan.

K. Waiver or Estoppel

Each Holder of a Claim or an Equity Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Equity Interest should be Allowed in a certain amount, in a certain priority, Secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel or any other Entity, if such agreement was not disclosed in the Plan, the Debtors' Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

L. Conflicts

Except as set forth in the Plan, to the extent that any provision of the Debtors' Disclosure Statement, the Plan Supplement, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), conflicts with or is in any way inconsistent with any provision of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall govern and control.

New York, New York
Dated: December 31, 2013

LightSquared Inc. (for itself and all other Debtors)

/s/ Douglas Smith
Douglas Smith
Chief Executive Officer, President, and
Chairman of the Board of LightSquared Inc.

EXHIBIT A

Inc. Debtors Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED INC., *et al*.,	)	Case No. 12-12080 (SCC)
Debtors.[1]	)	Jointly Administered

INC. DEBTORS' REVISED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE

Matthew S. Barr
Steven Z. Szanzer
Karen Gartenberg
MILBANK, TWEED, HADLEY & M^C^CLOY LLP
One Chase Manhattan Plaza
New York, NY 10005-1413
(212) 530-5000

Counsel to Debtors and Debtors in Possession

Dated: New York, New York
December 31, 2013

[1] The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629), and One Dot Six TVCC Corp. (0040). The location of the debtors' corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

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INTRODUCTION

LightSquared Inc., One Dot Six Corp., and the other Inc. Debtors in the above-captioned chapter 11 cases, hereby respectfully propose the following joint chapter 11 plan for the resolution of outstanding claims against, and interests in, the Inc. Debtors pursuant to title 11 of the United States Code, 11 U.S.C. §§ 101-1532. Reference is made to the Debtors' Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, and projections of future operations, as well as a summary and description of the Plan and certain related matters. The Inc. Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. The Inc. Debtors reserve the right to alter, amend, modify, revoke, or withdraw this Plan prior to its substantial consummation.

Under the previous facts and circumstances of these Chapter 11 Cases, the Debtors believed that it was necessary to take action to protect their Estates and the current value of their assets through the filing of a chapter 11 plan that contemplated a sale of the Estates' assets. Accordingly, on August 30, 2013, the Debtors filed the *Debtors' Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 817] and subsequently filed, on October 7, 2013, and commenced the solicitation of votes for, the *Debtors' First Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 919] (the "First Amended Plan") that, among other things, contemplates the sale of the Debtors' assets. Notwithstanding the filing of, and commencement of the solicitation of votes for, the First Amended Plan, the Debtors, in consultation with, and at the direction of, the special committee of the board of directors of LightSquared Inc. and LightSquared GP Inc. (the "Special Committee"), (i) were always receptive to any potential alternative transactions that would provide greater value for the Estates and all of the Debtors' stakeholders, and (ii) as such, fully preserved their rights to determine that it was in the best interests of these Estates to modify or supplement the First Amended Plan.

Since the entry of the Disclosure Statement Order, a number of parties have submitted substantial proposals to the Debtors – some in the form of bids pursuant to the Bid Procedures Order and others in the form of new value reorganization proposals. As further explained in the Debtors' Disclosure Statement, upon consideration of the various proposals received to date and the inability to fashion a holistic restructuring, the Debtors, in consultation with, and at the direction of, the Special Committee, and with the consent of the Support Parties, have determined that the reorganization of the Inc. Debtors on the terms set forth herein is in the best interests of the Inc. Debtors' Estates because such reorganization maximizes the value of those Estates, satisfies all Claims in full, and provides the greatest return to Holders of Equity Interests. Accordingly, the Debtors, at the direction of the Special Committee, modified and supplemented the First Amended Plan to provide that as an alternative to, and in the absence of, a global restructuring of the Debtors, the Inc. Debtors pursue a stand-alone reorganization as reflected herein.

The Plan represents the culmination of significant negotiations and efforts by the Debtors and certain key constituents and investors to develop a restructuring plan that will achieve maximum returns for the Inc. Debtors' Estates and stakeholders and is the best alternative available in the absence of a global restructuring. The Inc. Debtors accordingly believe that the Plan will maximize the value of their Estates for the benefit of all of the Inc. Debtors' creditors and equityholders and is currently the highest and best restructuring available to the Inc. Debtors.

Given the undeniable benefits of the contemplated restructuring, the Plan has received overwhelming consensus and support from a substantial portion of the Debtors' significant stakeholders.

ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS, TO THE EXTENT APPLICABLE, ARE ENCOURAGED TO READ THE PLAN AND THE DEBTORS' DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. "**Accrued Professional Compensation Claims**" means, at any given moment, all accrued fees and expenses (including success fees) asserted against the Inc. Debtors for services rendered to the Inc. Debtors by all Professionals through and including the Effective Date, to the extent such fees and expenses have not been paid and regardless of whether a fee application has been Filed for such fees and expenses, but in all events subject to estimation as provided in Article VII.C hereof. To the extent that the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Accrued Professional Compensation Claim.

2. "**Administrative Claim**" means a Claim against any of the Inc. Debtors for costs and expenses of administration pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Inc. Debtors (including wages, salaries, or commissions for services, and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting, and other services, and reimbursement of expenses pursuant to sections 328, 330(a), or 331 of the Bankruptcy Code or otherwise for the period commencing on the Petition Date and ending on the Effective Date, including Accrued Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including the U.S. Trustee Fees; (d) the New DIP Facility Claims; (e) the DIP Inc. Facility Claims; and (f) all requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code. To the extent an Administrative Claim was a cost or expense of administration of both the Inc. Debtors' and LP Debtors' Chapter 11 Cases, 15% of such Administrative Claim shall be deemed incurred by the Inc. Debtors and 85% of such Administrative Claim shall be deemed incurred by the LP Debtors.

3. "**Administrative Claim Bar Date**" means the deadline for filing requests for payment of Administrative Claims, which shall be thirty (30) days after the Effective Date.

4. "**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code.

5. "**Allowed**" means, with respect to Claims, any Claim that (a) is evidenced by a Proof of Claim Filed by the applicable Claims Bar Date or that is not required to be evidenced by a Filed Proof of Claim under the Bankruptcy Code or a Final Order, (b) is listed on the Schedules as of the Effective Date as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed, (c) has been compromised, settled, or otherwise resolved pursuant to the authority granted to the Inc. Debtors by a Final Order of the Bankruptcy Court, or (d) is Allowed pursuant to the Plan or a Final Order; provided, however, with respect to any Claim described in clauses (a) or (b) above, such Claim shall be considered Allowed only if, and to the extent that, with respect to any Claim, no objection to the allowance thereof, request for estimation, motion to deem the Schedules amended, or other challenge has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, if any, or such a challenge is so interposed and the Claim shall have been Allowed for distribution purposes only by a Final Order. Any Claim that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim has been timely Filed, is not considered Allowed and shall be expunged without further action by the Inc. Debtors or the Reorganized Debtors and without any further notice to or action, order, or approval of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Inc. Debtor or Reorganized Debtor, as applicable. In addition, "**Allowed**" means, with respect to any Equity Interest, such Equity Interest is reflected as outstanding (other than any such Equity Interest held by any Inc. Debtor or any subsidiary of an Inc. Debtor) in the stock transfer ledger or similar register of the applicable Inc. Debtor on the Distribution Record Date and is not subject to any objection or challenge.

6. "**Assets**" means all rights, titles, and interest of any nature in property of any kind, wherever located, as specified in section 541 of the Bankruptcy Code.

7. "**Avoidance Actions**" means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Inc. Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 502, 510, 542, 544, 545, 547-553, and 724(a) of the Bankruptcy Code or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

8. "**Ballot**" means the ballot upon which Holders of Claims or Equity Interests entitled to vote shall cast their vote to accept or reject the Plan.

9. "**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as applicable to the Chapter 11 Cases, as may be amended from time to time.

10. "**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases, and, to the extent of the withdrawal of any reference under section 157 of the Judicial Code or the General Order of the District Court pursuant to section 151 of the Judicial Code, the United States District Court for the Southern District of New York.

11. "**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Cases, promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

12. "**Bid Procedures Order**" means the *Order (A) Establishing Bid Procedures, (B) Scheduling Date and Time for Auction, (C) Approving Assumption and Assignment Procedures, (D) Approving Form of Notice, and (E) Granting Related Relief* [Docket No. 892].

13. "**Business Day**" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

14. "**Canadian Court**" means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the proceedings commenced by the Debtors pursuant to Part IV of the Companies' Creditors Arrangement Act, R.S.C. 1985, c.C-36.

15. "**Canadian Proceedings**" means the proceedings commenced with respect to the Chapter 11 Cases in the Canadian Court pursuant to Part IV of the Companies' Creditors Arrangement Act.

16. "**Cash**" means the legal tender of the United States of America or the equivalent thereof.

17. "**Causes of Action**" means any claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. Cause of Action also includes, without limitation, the following: (a) any right of setoff, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or Equity Interests; (c) any claim pursuant to section 362 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code; (e) any Avoidance Actions; (f) any claim or cause of action of any kind against any Released Party or Exculpated Party based in whole or in part upon acts or omissions occurring prior to or after the Petition Date; and (g) any cause of action listed on the Schedule of Retained Causes of Action.

18. "**Certificate**" means any instrument evidencing a Claim or an Equity Interest.

19. "**Chapter 11 Cases**" means (a) when used with reference to a particular Debtor, the chapter 11 case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

20. "**Claim**" means any claim against an Inc. Debtor as defined in section 101(5) of the Bankruptcy Code.

21. "**Claims and Solicitation Agent**" means Kurtzman Carson Consultants LLC, the notice, claims, solicitation, and balloting agent retained by the Debtors in the Chapter 11 Cases.

22. "**Claims Bar Date**" means the date by which Proofs of Claim must be or must have been Filed with respect to such Claim, as ordered by the Bankruptcy Court pursuant to the Claims Bar Date Order or another Final Order of the Bankruptcy Court.

23. "**Claims Bar Date Order**" means the *Order Pursuant to 11 U.S.C. § 502(b)(9) and Fed. R. Bankr. P. 2002 and 3003(c)(3) Establishing Deadlines for Filing Proofs of Claim and Procedures Relating Thereto and Approving Form and Manner of Notice Thereof* [Docket No. 266].

24. "**Claims and Equity Interests Objection Bar Date**" means the deadline for objecting to a Claim or Equity Interest, which shall be on the date that is the later of (a) six (6) months after the Effective Date and (b) such later period of limitation as may be specifically fixed by an order of the Bankruptcy Court.

25. "**Claims Register**" means the official register of Claims maintained by the Claims and Solicitation Agent.

26. "**Class**" means a category of Holders of Claims or Equity Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

27. "**Collateral**" means any property or interest in property of the Estates of the Inc. Debtors subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable non-bankruptcy law.

28. "**Confirmation**" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases of the Inc. Debtors.

29. "**Confirmation Date**" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases of the Inc. Debtors, within the meaning of Bankruptcy Rules 5003 and 9021.

30. "**Confirmation Hearing**" means the hearing held by the Bankruptcy Court on the Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

31. "**Confirmation Hearing Date**" means the date of the commencement of the Confirmation Hearing.

32. "**Confirmation Order**" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

33. "**Confirmation Recognition Order**" means an order of the Canadian Court, which shall be in form and substance acceptable to the Inc. Debtors, recognizing the entry of the Confirmation Order and vesting in the Reorganized Debtors all of the Inc. Debtors' rights, titles,

and interest in and to the Assets that are owned, controlled, regulated, or situated in Canada, free and clear of all Liens, Claims, charges, interests, or other encumbrances, in accordance with applicable law.

34. "**Consummation**" means the occurrence of the Effective Date.

35. "**Cure Costs**" means all amounts (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) required to cure any monetary defaults under any Executory Contract or Unexpired Lease that is to be assumed, or assumed and assigned, by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

36. "**D&O Liability Insurance Policies**" means all insurance policies of any of the Inc. Debtors for directors', managers', and officers' liability.

37. "**Debtor**" means one of the Debtors, in its individual capacity as a debtor in these Chapter 11 Cases or the Chapter 11 Cases of the LP Debtors.

38. "**Debtors**" means, collectively, the Inc. Debtors and the LP Debtors.

39. "**Debtors' Disclosure Statement**" means, collectively, (a) the *First Amended General Disclosure Statement* [Docket No. 918], and (b) the *Revised Specific Disclosure Statement for Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. ____] (as either may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan).

40. "**DIP Facility Claim"** means a New DIP Facility Claim or DIP Inc. Facility Claim.

41. "**DIP Inc. Agent**" means U.S. Bank National Association, as administrative agent under the DIP Inc. Credit Agreement, or any successor agent appointed in accordance with the DIP Inc. Credit Agreement.

42. "**DIP Inc. Borrower**" means One Dot Six Corp., in its respective capacities as a borrower under the New DIP Credit Agreement or the DIP Inc. Credit Agreement, as applicable.

43. "**DIP Inc. Credit Agreement**" means that certain Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement, dated as of July 19, 2012, among the DIP Borrower, the DIP Guarantors, the DIP Agent, and the DIP Inc. Lenders.

44. "**DIP Inc. Facility**" means that certain debtor in possession credit facility provided in connection with the DIP Inc. Credit Agreement and DIP Inc. Order.

45. "**DIP Inc. Facility Claim**" means a Claim held by the DIP Inc. Agent or DIP Inc. Lenders arising under, or related to, the DIP Inc. Facility.

46. "**DIP Inc. Guarantors**" means LightSquared Inc., One Dot Four Corp., and One Dot Six TVCC Corp., in their respective capacities as guarantors under the New DIP Credit

Agreement or DIP Inc. Credit Agreement, as applicable.

47. "**DIP Inc. Lenders**" means the lenders party to the DIP Inc. Credit Agreement from time to time.

48. "**DIP Inc. Order**" means the *Final Order, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Authorizing Inc. Obligors To Obtain Postpetition Financing, (B) Granting Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay* [Docket No. 224] (as amended, supplemented, or modified from time to time).

49. "**Disbursing Agent**" means the Reorganized Debtors, or the Entity or Entities designated by the Reorganized Debtors to make or facilitate Plan Distributions pursuant to the Plan.

50. "**Disclosure Statement Order**" means the *Order (I) Approving Disclosure Statements, (II) Approving Solicitation and Notice Procedures with Respect to Confirmation of Competing Plans, (III) Approving Forms of Various Ballots and Notices in Connection Therewith, (IV) Approving Scheduling of Certain Dates in Connection with Confirmation of Competing Plans, and (V) Granting Related Relief* [Docket No. 936] (as amended, supplemented, or modified from time to time).

51. "**Disputed**" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest that is not yet Allowed.

52. "**Disputed Claims and Equity Interests Reserve**" means applicable Plan Consideration from the Inc. Plan Consideration Carve-Out to be held in reserve by the Reorganized Debtors for the benefit of each Holder of a Disputed Claim or Equity Interest, in an amount equal to the Plan Distributions such Disputed Claim or Equity Interest would be entitled to on the Effective Date if such Disputed Claim or Equity Interest were Allowed in its full amount on the Effective Date.

53. "**Distribution Record Date**" means (a) for all Claims and Equity Interests other than the New DIP Facility Claims, the Voting Record Date and (b) for the New DIP Facility Claims, the New DIP Facility Closing Date.

54. "**Effective Date**" means the date selected by the Inc. Debtors that is a Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent specified in Article IX.A hereof have been satisfied or waived (in accordance with Article IX.B hereof).

55. "**Employee Settlement Agreement**" means that certain Settlement Agreement, by and among LightSquared Inc., on behalf of itself and each of its Debtor Affiliates, Harbinger, and Mr. Sanjiv Ahuja, approved by the Bankruptcy Court pursuant to the *Order, Pursuant to Sections 105(a) and 365(a) of Bankruptcy Code and Bankruptcy Rules 6006, 9014, and 9019, (a) Approving Settlement Agreement Regarding Employment Agreement Claims, (b) Rejecting Employment Documents, and (c) Authorizing Any and All Actions Necessary To Consummate Settlement Agreement* [Docket No. 223].

56. "**Entity**" has the meaning set forth in section 101(15) of the Bankruptcy Code.

57. "**Equity Interest**" means any equity security (as defined in section 101(16) of the Bankruptcy Code) in an Inc. Debtor, including any issued or unissued share of common stock, preferred stock, or other instrument evidencing an ownership interest in an Inc. Debtor, whether or not transferable, including membership interests in limited liability companies and partnership interests in partnerships, and any option, warrant or right, contractual or otherwise, to acquire any such interest in an Inc. Debtor that existed immediately prior to the Effective Date, any award of stock options, equity appreciation rights, restricted equity, or phantom equity granted to an existing employee of the Debtors pursuant to any equity plan maintained by the Debtors or under any existing employment agreement of the Debtors' existing employees, any Existing Shares, and any Claim against the Inc. Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

58. "**Estate**" means the bankruptcy estate of any Inc. Debtor created by section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases.

59. "**Exculpated Party**" means a Released Party.

60. "**Executory Contract**" means a contract to which one or more of the Inc. Debtors is a party that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code.

61. "**Existing Inc. Common Stock**" means the Equity Interests in LightSquared Inc. (other than the Existing Inc. Preferred Stock). For the avoidance of doubt, Existing Inc. Common Stock includes the common equity interest in LightSquared Inc. Allowed pursuant to the Employee Settlement Agreement.

62. "**Existing Inc. Preferred Equity Interest**" means the outstanding shares of Convertible Series A Preferred Stock and Convertible Series B Preferred Stock issued by LightSquared Inc.

63. "**Existing Inc. Preferred Stock Series A Stated Value**" means the Stated Value, as defined in the Certificate of Designations, Preferences and Relative, Participating, Optional and Other Special Rights of Convertible Series A Preferred Stock, dated as of November 12, 2010 (as amended, supplemented, or modified from time to time), which, for the avoidance of doubt, includes the Unpaid Preferred Dividend (as defined in same), measured as of the Effective Date.

64. "**Existing Inc. Preferred Stock Series B Stated Value**" means the Stated Value *plus* the Unpaid Preferred Dividend, as each are defined in the Certificate of Designations, Preferences and Relative, Participating, Optional and Other Special Rights of Convertible Series A Preferred Stock, dated as of January 28, 2011 (as amended, supplemented, or modified from time to time), measured as of the Effective Date.

65. "**Existing Inc. Preferred Stock Specified Amount**" means the Existing Inc. Preferred Stock Series A Stated Value *plus* the Existing Inc. Preferred Stock Series B Stated Value.

66. "**Existing Inc. Preferred Stock Specified Holders**" means the Holders of Allowed Existing Inc. Preferred Stock Equity Interests.

67. "**Existing Shares**" means all Equity Interests related to Existing Inc. Common Stock, Existing Inc. Preferred Stock, and Intercompany Interests.

68. "**Exit Financing**" means the One Dot Six Exit Financing and the Inc. Exit Financing.

69. "**Exit Financing Agreements**" means the One Dot Six Financing Agreement and the Inc. Financing Agreement.

70. "**FCC**" means the Federal Communications Commission.

71. "**Federal Judgment Rate**" means the federal judgment rate in effect as of the Petition Date.

72. "**File**," "**Filed**," or "**Filing**" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

73. "**Final Order**" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought; provided, the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be Filed relating to such order shall not prevent such order from being a Final Order; provided, further, the Debtors reserve the right to waive any appeal period.

74. "**First Day Pleadings**" means those certain pleadings Filed by the Debtors on or around the Petition Date.

75. "**General Unsecured Claim**" means any Claim against any of the Inc. Debtors that is not one of the following Claims: (a) Administrative Claim; (b) Priority Tax Claim; (c) Other Priority Claim; (d) Other Secured Claim; (e) Prepetition Facility Claim; or (f) Intercompany Claim.

76. "**Governmental Unit**" has the meaning set forth in section 101(27) of the Bankruptcy Code.

77. "**Harbinger**" means Harbinger Capital Partners, LLC.

78. "**Holder**" means the Entity holding the beneficial interest in a Claim or Equity Interest.

79. "**Impaired**" means, with respect to a Class of Claims or Equity Interests, a Class of Claims or Equity Interests that is not Unimpaired.

80. "**Inc. Debtors**" means, collectively, LightSquared Inc., One Dot Four Corp., One Dot Six Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, SkyTerra Investors LLC, One Dot Six TVCC Corp, LightSquared Investors Holdings Inc., and TMI Communications Delaware, Limited Partnership.

81. "**Inc. Exit Agent**" means JPMorgan, as administrative agent under the Inc. Exit Financing Agreement, or any successor agent appointed in accordance with the Inc. Exit Financing Agreement.

82. "**Inc. Exit Borrower**" means Reorganized LightSquared Inc., as borrower under the Inc. Exit Financing Agreement.

83. "**Inc. Exit Financing**" means that certain $250,000,000 term loan credit facility provided in connection with the Inc. Exit Financing Agreement.

84. "**Inc. Exit Financing Agreement**" means that certain credit agreement to be entered into among Reorganized LightSquared Inc., the Inc. Exit Agent, and the Inc. Exit Lenders on the Effective Date.

85. "**Inc. Exit Lenders**" means the lenders party to the Inc. Exit Financing Agreement from time to time.

86. "**Inc. Plan Consideration Carve-Out**" means the amount of Inc. Plan Consideration necessary to fund (a) the Disputed Claims and Equity Interests Reserve with respect to the Inc. Debtors and (b) the Reorganized Debtors' operations and liquidity requirements after the Effective Date, as determined by the Reorganized Debtors.

87. "**Industry Canada**" means the Canadian Federal Department of Industry, or any successor or any department or agency thereof, administering the Radiocommunication Act (Canada), among other statutes, including its staff acting under delegated authority, and includes the Minister of Industry (Canada) and the Commissioner of Competition (Canada).

88. "**Intercompany Claim**" means any Claim against an Inc. Debtor held by a non-Debtor Affiliate or another Debtor that is not an Inc. Debtor.

89. "**Intercompany Contract**" means any agreement, contract, or lease, all parties to which are Debtors.

90. "**Intercompany Interest**" means any Equity Interest in a Debtor held by an Inc. Debtor.

91. "**Interim Compensation Order**" means the *Order Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 122], as may have been modified by a Bankruptcy Court order approving the retention of the Professionals.

92. "**JPMorgan**" means JPMorgan Chase & Co. or any of its designated Affiliates.

93. "**Judicial Code**" means title 28 of the United States Code, 28 U.S.C. §§ 1-4001.

94. "**Lien**" has the meaning set forth in section 101(37) of the Bankruptcy Code.

95. "**Liquidation Trust**" means the trust to be established on the Effective Date pursuant to the Liquidation Trust Agreement to be administered by the Liquidation Trustee and to hold the Liquidation Trust Assets.

96. "**Liquidation Trust Agreement**" means the agreement between the Liquidation Trustee and the Inc. Debtors governing the Liquidation Trust, a form of which shall be filed prior to the Confirmation Hearing Date.

97. "**Liquidation Trust Assets**" means the assets to be identified on the Schedule of Liquidation Trust Assets to be filed prior to the Confirmation Hearing Date, the Liquidation Trust Funding, and all proceeds thereof.

98. "**Liquidation Trust Beneficiaries**" means each holder of an interest in the Liquidation Trust.

99. "**Liquidation Trust Funding**" means cash to be provided to the Liquidation Trust to fund the administration thereof in amount to be determined.

100. "**Liquidation Trustee**" means the trustee of the Liquidation Trust appointed in accordance with the terms of the Liquidation Trust Agreement.

101. "**Litigation Trust**" means the trust to be established on the Effective Date pursuant to the Litigation Trust Agreement to hold the Litigation Trust Assets and to be administered by the Litigation Trustee.

102. "**Litigation Trust Agreement**" means the agreement between the Litigation Trustee and the Inc. Debtors governing the Litigation Trust, a form of which shall be filed prior to the Confirmation Hearing Date.

103. "**Litigation Trust Assets**" means the Litigation Trust Causes of Actions, the Litigation Trust Funding, and all proceeds thereof.

104. "**Litigation Trust Beneficiaries**" means each holder of an interest in the Litigation Trust.

105. "**Litigation Trust Causes of Action**" means all of the Inc. Debtors' Causes of Action listed on the Schedule of Litigation Trust Causes of Action to be filed as part of the Plan Supplement.

106. "**Litigation Trust Funding**" means cash to be provided to the Litigation Trust to fund the administration thereof in amount to be determined.

107. "**Litigation Trustee**" means the trustee of the Litigation Trust appointed in accordance with the terms of the Litigation Trust Agreement.

108. "**LP Debtor Plan**" means any plan of reorganization or plan of liquidation for the reorganization or liquidation, as applicable, of the LP Debtors' estates.

109. "**LP Debtors**" means, collectively, LightSquared Inc., LightSquared LP, ATC Technologies, LLC, LightSquared Corp., LightSquared Finance Co., LightSquared Network LLC, LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., SkyTerra (Canada) Inc., Lightsquared Bermuda Ltd., and LightSquared GP Inc.

110. "**Management Incentive Plan**" means that certain post-Effective Date management equity incentive plan, which provides that, among other things, up to 10% of Reorganized One Dot Six Common Shares, on a fully diluted basis, shall be reserved for issuance in accordance with the management equity incentive plan (Filed prior to the Confirmation Hearing Date) and the Plan; provided, the foregoing shall be implemented in the discretion of the Reorganized One Dot Six Board, subject to the terms of the Reorganized One Dot Six Corporate Governance Documents, and remain subject to the agreement of all of the Support Parties.

111. "**New DIP Agent**" means JPMorgan, as administrative agent under the New DIP Credit Agreement, or any successor agent appointed in accordance with the New DIP Credit Agreement.

112. "**New DIP Credit Agreement**" means that certain Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement, dated as of or around the Confirmation Date (as amended, supplemented, restated, or otherwise modified from time to time), among the DIP Obligors, the New DIP Agent, and the New DIP Lenders.

113. "**New DIP Facility**" means that certain debtor in possession credit facility provided in connection with the New DIP Credit Agreement and New DIP Order.

114. "**New DIP Facility Claim**" means a Claim held by the New DIP Agent or New DIP Lenders arising under, or related to, the New DIP Facility.

115. "**New DIP Facility Closing Date**" means the date upon which the New DIP Credit Agreement shall have been executed by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the New DIP Facility shall have occurred.

116. "**New DIP Lenders**" means the lenders party to the New DIP Credit Agreement from time to time.

117. "**New DIP Order**" means each of the *Interim and Final Orders, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Authorizing New DIP Obligors To Obtain Postpetition Financing, (B) Granting Liens and Providing Superpriority Administrative Expense*

Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (as amended, supplemented, or modified from time to time).

118. "**New Equity Contribution**" means the New Equity Contributor's aggregate funding of $50,000,000 in new equity contributions to Reorganized One Dot Six in exchange for Reorganized One Dot Six's issuance of (x) $50,000,000 of Reorganized One Dot Six Preferred Shares and (y) 10% of the Reorganized One Dot Six Common Shares to the New Equity Contributor.

119. "**New Equity Contribution Agreement**" means that certain agreement to be entered into among Reorganized One Dot Six and the New Equity Contributor documenting, among other things, the (a) obligations of New Equity Contributor to fund $50 million of new equity contributions to Reorganized One Dot Six on the Effective Date, and (b) obligation of Reorganized One Dot Six to issue (i) $50,000,000 of the Reorganized One Dot Six Preferred Shares and 10% of the Reorganized One Dot Six Common Shares to New Equity Contributor.

120. "**New Equity Contributor**" means Harbinger or its designated affiliates, as parties to the New Equity Contribution Agreement.

121. "**One Dot Six Exit Agent**" means the administrative agent under the One Dot Six Exit Financing Agreement identified therein, or any successor agent appointed in accordance with the One Dot Six Exit Financing Agreement.

122. "**One Dot Six Exit Borrower**" means Reorganized One Dot Six, as borrower under the One Dot Six Exit Financing Agreement.

123. "**One Dot Six Exit Financing**" means that certain $50,000,000 revolving credit facility provided in connection with the One Dot Six Exit Financing Agreement.

124. "**One Dot Six Exit Financing Agreement**" means that certain credit agreement to be entered into among Reorganized One Dot Six, the One Dot Six Exit Agent, and the One Dot Six Exit Lenders on the Effective Date.

125. "**One Dot Six Exit Lenders**" means the lenders party to the One Dot Six Exit Financing Agreement from time to time.

126. "**Other Priority Claim**" means any Claim against an Inc. Debtor accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim or a Priority Tax Claim.

127. "**Other Secured Claim**" means any Secured Claim against an Inc. Debtor that is not a New DIP Facility Claim or Prepetition Facility Claim.

128. "**Person**" has the meaning set forth in section 101(41) of the Bankruptcy Code.

129. "**Petition Date**" means May 14, 2012.

130. "**Plan**" means this *Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or modified from time to time), including, without limitation, the Plan Supplement, which is incorporated herein by reference.

131. "**Plan Consideration**" means, as applicable, (a) (i) Cash from the Exit Financing, *plus* (ii) Cash from the New Equity Contribution, *plus* (iii) the Inc. Debtors' Cash on hand on the Effective Date, *plus* (iv) Cash from the Rights Offering and *less* (v) the Inc. Plan Consideration Carve-Out, (b) the Reorganized Debtors Equity Interests, (c) Retained Causes of Action Proceeds allocated and attributed to the Inc. Debtors, (d) interests in the Litigation Trust, and (e) interests in the Liquidation Trust.

132. "**Plan Distribution**" means a payment or distribution to Holders of Allowed Claims, Allowed Equity Interests, or other eligible Entities under the Plan or Plan Supplement documents.

133. "**Plan Documents**" means the documents other than this Plan, to be executed, delivered, assumed, or performed in conjunction with the Consummation of this Plan on the Effective Date, including, without limitation, any documents included in the Plan Supplement.

134. "**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan (as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof, in accordance with the Bankruptcy Code and the Bankruptcy Rules) to be Filed no later than the Plan Supplement Date or such other date as may be permitted by the Bankruptcy Court, including: (a) an executed commitment letter and term sheet with respect to the Inc. Exit Financing; (b) an executed commitment letter and term sheet with respect to the One Dot Six Exit Financing; (c) an executed commitment letter and term sheet with respect to the New Equity Contribution Agreement; (d) the Reorganized Debtors Corporate Governance Documents; (e) the Schedule of Assumed Agreements; (f) the Schedule of Retained Causes of Action; (g) the Rights Offering Procedures; and (h) a term sheet with respect to the Rights Offering Backstop Agreement.

135. "**Plan Supplement Date**" means December 30, 2013 at 4:00 p.m. (prevailing Eastern time).

136. "**Plan Transactions**" means one or more transactions to occur on the Effective Date or as soon thereafter as reasonably practicable, that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, equity issuance, sale, dissolution, certificates of incorporation, certificates of partnership, operating agreements, bylaws, or other documents containing terms that are consistent with or reasonably necessary to implement the terms of the Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of equity issuance, transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; and (c) all other actions that the Reorganized Debtors determine are necessary or appropriate.

137. "**Prepetition LP Agent**" means, collectively, UBS AG, Stamford Branch, as administrative agent, and Wilmington Trust FSB, as collateral trustee, under the Prepetition LP Credit Agreement.

138. "**Prepetition LP Borrower**" means LightSquared LP, as borrower, under the Prepetition LP Credit Agreement.

139. "**Prepetition LP Credit Agreement**" means that certain Credit Agreement, dated as of October 1, 2010, among the Prepetition LP Obligors, the Prepetition LP Agent, and the Prepetition LP Lenders.

140. "**Prepetition LP Facility**" means that certain $1,500,000,000 term loan credit facility provided in connection with the Prepetition LP Credit Agreement.

141. "**Prepetition LP Facility Claim**" means a Claim held by the Prepetition LP Agent or Prepetition LP Lenders arising under, or related to, the Prepetition LP Loan Documents.

142. "**Prepetition LP Guarantors**" means LightSquared Inc., LightSquared Investors Holdings Inc., LightSquared GP Inc., TMI Communications Delaware, Limited Partnership, ATC Technologies, LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc., as guarantors under the Prepetition LP Credit Agreement.

143. "**Prepetition LP Lenders**" means the lenders party to the Prepetition LP Credit Agreement from time to time.

144. "**Prepetition LP Loan Documents**" means the Prepetition LP Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages, fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time).

145. "**Prepetition LP Obligors**" means the Prepetition LP Borrower and Prepetition LP Guarantors.

146. "**Prepetition Inc. Agent**" means U.S. Bank National Association, as successor administrative agent to UBS AG, Stamford Branch under the Prepetition Inc. Credit Agreement.

147. "**Prepetition Inc. Borrower**" means LightSquared Inc., as borrower under the Prepetition Inc. Credit Agreement.

148. "**Prepetition Inc. Credit Agreement**" means that certain Credit Agreement, dated as of July 1, 2011, among the Prepetition Inc. Obligors, the Prepetition Inc. Agent, and the Prepetition Inc. Lenders.

149. "**Prepetition Inc. Facility**" means that certain $278,750,000 term loan credit facility provided in connection with the Prepetition Inc. Credit Agreement.

150. "**Prepetition Inc. Facility Claim**" means, collectively, any Prepetition Inc. Facility Non-Subordinated Claim and Prepetition Inc. Facility Subordinated Claim.

151. "**Prepetition Inc. Facility Lender Subordination Agreement**" means that certain Lender Subordination Agreement, dated as of March 29, 2012, between and among certain Affiliate Lenders and Non-Affiliate Lenders (each as defined therein), by which the Affiliate Lenders agreed to subordinate their Liens (as such term is used therein) and Claims under the Prepetition Inc. Loan Documents to the Liens and Claims of the Non-Affiliate Lenders.

152. "**Prepetition Inc. Facility Non-Subordinated Claim**" means a Claim held by the Prepetition Inc. Agent or Prepetition Inc. Lenders arising under, or related to, the Prepetition Inc. Loan Documents, but excluding any Prepetition Inc. Facility Subordinated Claim.

153. "**Prepetition Inc. Facility Subordinated Claim**" means a Claim held by a Prepetition Inc. Lender arising under, or related to, the Prepetition Inc. Loan Documents that is subordinated to the Prepetition Inc. Facility Non-Subordinated Claims pursuant to the Prepetition Inc. Facility Lender Subordination Agreement.

154. "**Prepetition Inc. Lenders**" means the lenders party to the Prepetition Inc. Credit Agreement from time to time.

155. "**Prepetition Inc. Loan Documents**" means the Prepetition Inc. Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages, fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time).

156. "**Prepetition Inc. Obligors**" means the Prepetition Inc. Facility Borrower and One Dot Four Corp., One Dot Six Corp., and One Dot Six TVCC Corp., as guarantors under the Prepetition Inc. Credit Agreement.

157. "**Priority Tax Claim**" means any Claim against an Inc. Debtor of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

158. "**Pro Rata**" means (a) with respect to Claims, the proportion that an Allowed Claim in a particular Class (or among particular unclassified Claims) bears to the aggregate amount of the Allowed Claims in that Class (or among those particular unclassified Claims), or the proportion that Allowed Claims in a particular Class and other Classes (or particular unclassified Claims) entitled to share in the same recovery as such Allowed Claim under the Plan bears to the aggregate amount of such Allowed Claims, and (b) with respect to Equity Interests, the proportion that an Allowed Equity Interest in a particular Class bears to the aggregate amount of the Allowed Equity Interests in that Class or the proportion that an Allowed Equity Interest in a particular Class and other Classes entitled to share in the same recovery as such Allowed Equity Interest under the Plan bears to the aggregate amount of such Allowed Equity Interests.

159. "**Professional**" means an Entity employed pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 330, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 363, and 331 of the Bankruptcy Code or awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code (excluding those Entities entitled to compensation for services rendered after the Petition Date in the ordinary course of business pursuant to a Final Order granting such relief).

160. "**Professional Fee Escrow Account**" means an interest-bearing account in an amount equal to the Professional Fee Reserve Amount funded and maintained by the Reorganized Debtors on and after the Effective Date for the purpose of paying all Allowed and unpaid Accrued Professional Compensation Claims.

161. "**Professional Fee Reserve**" means the Cash from the Inc. Plan Consideration Carve-Out in an amount equal to the Professional Fee Reserve Amount to be held in reserve by the Reorganized Debtors in the Professional Fee Escrow Account.

162. "**Professional Fee Reserve Amount**" means the aggregate Accrued Professional Compensation Claims through the Effective Date as estimated in accordance with Article II.B.3 hereof.

163. "**Proof of Claim**" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

164. "**Reinstated**" or "**Reinstatement**" means (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim or Equity Interest entitles the Holder of such Claim or Equity Interest so as to leave such Claim or Equity Interest Unimpaired or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of a Claim or Equity Interest to demand or receive accelerated payment of such Claim or Equity Interest after the occurrence of a default (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code or of a kind that section 365(b)(2) of the Bankruptcy Code expressly does not require to be cured, (ii) reinstating the maturity (to the extent such maturity has not otherwise accrued by the passage of time) of such Claim or Equity Interest as such maturity existed before such default, (iii) compensating the Holder of such Claim or Equity Interest for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law, (iv) if such Claim or Equity Interest arises from a failure to perform a nonmonetary obligation other than a default arising from failure to operate a nonresidential real property lease subject to section 365(b)(1)(A) of the Bankruptcy Code, compensating the Holder of such Claim or Equity Interest (other than the Inc. Debtors or an insider) for any actual pecuniary loss incurred by such Holder as a result of such failure, and (v) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Equity Interest entitles the Holder.

165. "**Reinstated Intercompany Interests**" means the Intercompany Interests that are Reinstated under, and pursuant to, the Plan.

166. "**Released Party**" means each of the following: (a) the Inc. Debtors; (b) each Support Party; (c) the New DIP Agent and each New DIP Lender; (d) the Inc. Exit Agent and each Inc. Exit Lender; (e) the One Dot Six Exit Agent and each One Dot Six Exit Lender; and (f) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case, in his, her, or its capacity as such).

167. "**Releasing Party**" has the meaning set forth in Article VIII.F hereof.

168. "**Reorganized Debtors**" means the Inc. Debtors, as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D.

169. "**Reorganized Debtors Boards**" means, collectively, the Reorganized One Dot Six Board, the Reorganized LightSquared Inc. Board., and the Reorganized Subsidiaries Board.

170. "**Reorganized Debtors Bylaws**" means, collectively, the Reorganized One Dox Six Bylaws, the Reorganized LightSquared Inc. Bylaws, and the Reorganized Subsidiaries Bylaws.

171. "**Reorganized Debtors Charters**" means, collectively, the Reorganized One Dot Six Charter, the Reorganized LightSquared Inc. Charter, and the Reorganized Subsidiaries Charter.

172. "**Reorganized Debtors Corporate Governance Documents**" means, collectively, the Reorganized One Dot Six Corporate Governance Documents, the Reorganized LightSquared Inc. Corporate Governance Documents, and the Reorganized Subsidiaries Corporate Governance Documents.

173. "**Reorganized Debtors Equity Interests**" means, collectively, the Reorganized LightSquared Inc. Common Shares, the Reorganized One Dot Six Common Shares, the Reorganized One Dot Six Preferred Shares, and the Reinstated Intercompany Interests.

174. "**Reorganized Debtors Shareholders Agreements**" means, collectively, the Reorganized One Dot Six Shareholders Agreement and the Reorganized LightSquared Inc. Shareholders Agreement.

175. "**Reorganized LightSquared Inc.**" means LightSquared Inc., as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

176. "**Reorganized LightSquared Inc. Board**" means the board of directors, board of managers, or equivalent governing body of Reorganized LightSquared Inc., as initially comprised as set forth in this Plan and as comprised thereafter in accordance with the terms of the applicable Reorganized LightSquared Inc. Corporate Governance Documents.

177. "**Reorganized LightSquared Inc. Bylaws**" means the bylaws or functionally equivalent document, as applicable, of Reorganized LightSquared Inc.

178. "**Reorganized LightSquared Inc. Charter**" means the charter, certificate of incorporation, certificate of formation, or functionally equivalent document, as applicable, of Reorganized LightSquared Inc.

179. "**Reorganized LightSquared Inc. Common Shares**" means the common stock or shares, as applicable, issued by Reorganized LightSquared Inc. in connection with, and subject to, the Plan, the Confirmation Order, and the Reorganized LightSquared Inc. Shareholders Agreement.

180. "**Reorganized LightSquared Inc. Corporate Governance Documents**" means (a) the Reorganized LightSquared Inc. Charter, (b) the Reorganized LightSquared Inc. Bylaws, (c) the Reorganized LightSquared Inc. Shareholders Agreement, and (d) any other applicable organizational or operational documents with respect to Reorganized LightSquared Inc.

181. "**Reorganized LightSquared Inc. Shareholders Agreement**" means the shareholders agreement or functionally equivalent document, as applicable, of Reorganized LightSquared Inc. with respect to the Reorganized LightSquared Inc. Common Shares, to be effective on the Effective Date and binding on all holders of the Reorganized LightSquared Inc. Common Shares.

182. "**Reorganized One Dot Six**" means One Dot Six Corp., as reorganized and reconstituted under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date in connection with the Plan Transactions contemplated by Article IV.D hereof.

183. "**Reorganized One Dot Six Board**" means the board of directors, board of managers, or equivalent governing body of Reorganized One Dot Six, as initially comprised as set forth in this Plan and as comprised thereafter in accordance with the terms of the applicable Reorganized One Dot Six Corporate Governance Documents.

184. "**Reorganized One Dot Six Bylaws**" means the bylaws or functionally equivalent document, as applicable, of One Dot Six Corp.

185. "**Reorganized One Dot Six Charter**" means the certificate of formation of the Reorganized Subsidiaries.

186. "**Reorganized One Dot Six Common Shares**" means the common stock, shares, or membership units as applicable, issued by Reorganized One Dot Six in connection with, and subject to, the Plan, the Confirmation Order, and the Reorganized One Dot Six Shareholders Agreement.

187. "**Reorganized One Dot Six Governance Documents**" means (a) the Reorganized One Dot Six Charter, (b) the Reorganized One Dot Six Bylaws, (c) the Reorganized One Dot Six Shareholders Agreement, and (d) any other applicable organizational or operational documents with respect to Reorganized One Dot Six.

188. "**Reorganized One Dot Six Managing Member**" means the managing member of Reorganized One Dot Six, which on the Effective Date shall be Ned Kleinschmidt or any other Person or Entity designated by the Support Parties, and thereafter shall be any successor managing member appointed in accordance with the terms of the Reorganized One Dot Six Bylaws.

189. "**Reorganized One Dot Six Preferred Shares**" means those certain preferred series A limited liability company interests issued by Reorganized One Dot Six in an aggregate principal amount equal to $400,000,000, the terms of which, including with respect to dividends and liquidation rights, are set forth in the Reorganized One Dot Six Shareholders Agreement.

190. "**Reorganized One Dot Six Shareholders Agreement**" means the shareholders agreement or functionally equivalent document, including an operating agreement, of Reorganized One Dot Six, to be effective on the Effective Date and binding on all holders of equity interests in Reorganized One Dot Six.

191. "**Reorganized Subsidiaries**" means, collectively, the Reorganized Debtors, other than Reorganized LightSquared Inc. and Reorganized One Dot Six.

192. "**Reorganized Subsidiaries Board**" means the board of directors, board of managers, or equivalent governing body of the Reorganized Subsidiaries, as initially comprised as set forth in this Plan and as comprised thereafter in accordance with the terms of the applicable Reorganized Subsidiaries Corporate Governance Documents.

193. "**Reorganized Subsidiaries Bylaws**" means the bylaws, partnership agreement, limited liability company membership agreement, or functionally equivalent document, as applicable, of the Reorganized Subsidiaries.

194. "**Reorganized Subsidiaries Charter**" means the charter, certificate of incorporation, certificate of formation, certificate of partnership, or functionally equivalent document, as applicable, of each of the Reorganized Subsidiaries.

195. "**Reorganized Subsidiaries Corporate Governance Documents**" means (a) the Reorganized Subsidiaries Charter, (b) the Reorganized Subsidiaries Bylaws, (c) the Reorganized Subsidiaries Shareholders Agreement, and (d) any other applicable organizational or operational documents with respect to the Reorganized Subsidiaries.

196. "**Retained Causes of Action**" means the Causes of Action of the Inc. Debtors.

197. "**Retained Causes of Action Proceeds**" means all proceeds, damages, or other relief obtained or realized from the pursuit and prosecution of any and all Causes of Action.

198. "**Rights Offering**" means the rights offering to purchase the Rights Offering Shares for an aggregate purchase price of $50,000,000 in accordance with the Rights Offering Procedures.

199. "**Rights Offering Backstop Agreement**" means an agreement in form and substance satisfactory to the Rights Offering Backstop Party governing the Rights Offering backstop.

200. "**Rights Offering Backstop Party**" means JPMorgan.

201. "**Rights Offering Procedures**" means the procedures with respect to the Rights Offering which will be Filed as part of the Plan Supplement.

202. "**Rights Offering Shares**" means 49% of the Reorganized LightSquared Inc. Common Shares issued and outstanding as of the Effective Date.

203. "**Rights Offering Share Price**" means $50.00 per share of Reorganized LightSquared Inc. Common Shares.

204. "**Schedule of Assumed Agreements**" means the schedule of certain Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned, by the Inc. Debtors pursuant to the Plan, including any Cure Costs related thereto (as the same may be amended, modified, or supplemented from time to time).

205. "**Schedule of Liquidation Trust Assets**" means the schedule identifying the Inc. Debtors' assets, including certain equity interests in the LP Debtors, transferred to the Liquidation Trust on the Effective Date.

206. "**Schedule of Litigation Trust Causes of Action**" means the schedule of certain Retained Causes of Action of the Inc. Debtors which shall be transferred to the Litigation Trust on the Effective Date.

207. "**Schedules**" means the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, the official bankruptcy forms, and the Bankruptcy Rules (as they may be amended, modified, or supplemented from time to time).

208. "**Secured**" means, when referring to a Claim, (a) secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code as determined pursuant to section 506(a) of the Bankruptcy Code, or (b) Allowed pursuant to the Plan as a Secured Claim.

209. "**Securities Act**" means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as now in effect and hereafter amended, or any similar federal, state, or local law.

210. "**Securities Exchange Act**" means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a–78nn, as now in effect and hereafter amended, or any similar federal, state, or local law.

211. "**Security**" has the meaning set forth in section 2(a)(1) of the Securities Act.

212. "**Sharing Provision**" means the equitable and ratable distribution and sharing provisions of the Prepetition Inc. Credit Agreement (including, without limitation, Sections 2.12 and 8.02 thereof) and the Prepetition LP Credit Agreement (including, without limitation, Sections 2.14 and 8.02 thereof).

213. "**Support Parties**" means Harbinger, JPMorgan and such other Entities agreed to by both Harbinger and JPMorgan.

214. "**Unexpired Lease**" means a lease to which one or more of the Inc. Debtors is a party that is subject to assumption, assumption and assignment, or rejection under section 365 of the Bankruptcy Code.

215. "**Unimpaired**" means, with respect to a Class of Claims or Equity Interests, a Claim or an Equity Interest that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

216. "**U.S. Trustee**" means the United States Trustee for the Southern District of New York.

217. "**U.S. Trustee Fees**" means fees arising under section 1930(a)(6) of the Judicial Code and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

218. "**Voting Deadline**" means December 30, 2013 at 4:00 p.m. (prevailing Pacific time) (unless otherwise extended pursuant to the Disclosure Statement Order), which is the date by which all completed Ballots must be received by the Claims and Solicitation Agent.

219. "**Voting Record Date**" means October 9, 2013.

B. Rules of Interpretation

The following rules for interpretation and construction shall apply to this Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in such form or substantially on such terms and conditions; (3) any reference herein to an existing document or exhibit having been Filed or to be Filed shall mean that document or exhibit (as it may thereafter be amended, modified, or supplemented); (4) unless otherwise stated, all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time; (5) any reference herein to an Entity as a Holder of a Claim or Equity Interest includes that Entity's successors and assigns; (6) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (7) unless otherwise stated, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (9) unless otherwise stated, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (10) any term used in capitalized form herein that is not otherwise defined but

that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable; and (11) any reference to an agreement, contract or instrument shall, unless otherwise specified, refer to such agreement, contract or instrument as amended, supplemented, restated, or otherwise modified from time to time.

C. Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and the Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters; provided, however, corporate governance matters relating to the Inc. Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state of incorporation of the applicable Inc. Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

ARTICLE II.
ADMINISTRATIVE CLAIMS, ACCRUED PROFESSIONAL COMPENSATION CLAIMS, DIP FACILITY CLAIMS, PRIORITY TAX CLAIMS, AND U.S. TRUSTEE FEES

All Claims and Equity Interests (except Administrative Claims, Accrued Professional Compensation Claims, DIP Facility Claims, Priority Tax Claims, and U.S. Trustee Fees) are placed in the Classes set forth in Article III hereof. In accordance with section 1123(a)(l) of the Bankruptcy Code, Administrative Claims, Accrued Professional Compensation Claims, DIP Facility Claims, Priority Tax Claims, and U.S. Trustee Fees have not been classified, and the Holders thereof are not entitled to vote on the Plan. A Claim or Equity Interest is placed in a particular Class only to the extent that the Claim or Equity Interest falls within the description of that Class, and is classified in other Classes to the extent that any portion of the Claim or Equity Interest falls within the description of such other Classes.

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Inc. Debtors, each Holder of an Allowed Administrative Claim (including an Accrued Professional Compensation Claim, but other than a DIP Facility Claim) shall receive in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Administrative Claim, Plan Consideration in the form of Cash in an amount equal to such Allowed Administrative Claim either: (1) on the Effective Date or as soon thereafter as reasonably practicable, or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (2) if the Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order of the Bankruptcy Court Allowing such Administrative Claim becomes a Final Order, or as soon thereafter as reasonably practicable or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (3) if the Allowed Administrative Claim is based on liabilities incurred by the Inc. Debtors in the ordinary course of their businesses after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; (4) at such other time that is agreed to by the Inc. Debtors or the Reorganized Debtors and the Holders of such Allowed Administrative Claim; or (5) at such other time and on such other terms set forth in an order of the Bankruptcy Court.

Except for DIP Facility Claims, and U.S. Trustee Fees, and unless previously Filed, requests for payment of Administrative Claims must be Filed and served on the Reorganized Debtors no later than the Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of the occurrence of the Confirmation Date. Objections to such requests must be Filed and served on the Reorganized Debtors and the requesting party by the later of (1) one hundred and eighty (180) days after the Effective Date and (2) one hundred and eighty (180) days after the Filing of the applicable request for payment of Administrative Claims, if applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with an order of, the Bankruptcy Court.

Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims that do not File and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Inc. Debtors or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Reorganized Debtors or any action by the Bankruptcy Court.

B. Accrued Professional Compensation Claims

1. Final Fee Applications

All final requests for payment of Claims of a Professional shall be Filed no later than forty-five (45) days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed

amounts of such Accrued Professional Compensation Claims shall be determined by the Bankruptcy Court and satisfied in accordance with an order of the Bankruptcy Court.

2. Professional Fee Escrow Account

In accordance with Article II.B.3 hereof, on the Effective Date, the Reorganized Debtors shall establish and fund the Professional Fee Escrow Account from the Inc. Plan Consideration Carve-Out in the form of Cash in an amount equal to the aggregate Professional Fee Reserve Amount for all Professionals. The Professional Fee Escrow Account shall be maintained in trust for the Professionals. Such funds shall not be considered property of the Inc. Debtors or Reorganized Debtors. The amount of Accrued Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals from funds held in the Professional Fee Escrow Account when such Claims are Allowed by a Final Order. When all Allowed Professional Compensation Claims are paid in full in Cash, amounts remaining in the Professional Fee Escrow Account, if any, shall revert to the Reorganized Debtors for distribution in accordance with the Plan. For the avoidance of doubt, the Inc. Debtors shall fund 15% of the Professional Fee Escrow Account from the Inc. Plan Consideration Carve-Out and the LP Debtors shall fund 85% of the Professional Fee Escrow Account from the LP Debtors' estates.

3. Professional Fee Reserve Amount

To receive payment for unbilled fees and expenses incurred through the Effective Date, the Professionals shall estimate their Accrued Professional Compensation Claims prior to and as of the Confirmation Date, along with an estimate of fees and expenses to be incurred through the Effective Date, and shall deliver such estimate to the Inc. Debtors no later than five (5) days prior to the anticipated Confirmation Date; provided, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional. If a Professional does not provide an estimate, the Inc. Debtors may estimate the unbilled fees and expenses of such Professional. The total amount so estimated as of the Confirmation Date shall comprise the Professional Fee Reserve Amount.

C. Post-Confirmation Date Fees and Expenses

Except as otherwise specifically provided in the Plan, on and after the Confirmation Date, the Inc. Debtors or Reorganized Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable legal, Professional, or other fees and expenses related to the Consummation and implementation of the Plan incurred by the Inc. Debtors or Reorganized Debtors, as applicable, on or after the Confirmation Date. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code or the Interim Compensation Order in seeking retention or compensation for services rendered after such date shall terminate, and the Inc. Debtors or Reorganized Debtors, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to, or action, order, or approval of, the Bankruptcy Court.

D. DIP Inc. Facility Claims

The DIP Inc. Facility Claims shall be Allowed in the full aggregate principal amount outstanding as of the Confirmation Date, plus all accrued and unpaid interest, fees, costs, expenses, and other charges payable as of the Confirmation Date pursuant to the terms of the DIP Inc. Credit Agreement. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each DIP Inc. Facility Claim, on the Confirmation Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of a DIP Inc. Facility Claim agrees to a less favorable or other treatment, each Holder of a DIP Inc. Facility Claim shall receive Cash in an amount equal to the full amount of its DIP Inc. Facility Claim; provided that, any indemnification and expense reimbursement obligations of the Inc. Debtors under the DIP Inc. Credit Agreement that are contingent as of the Confirmation Date shall survive and be paid by the Inc. Debtors or the Reorganized Debtors as and when due under the DIP Inc. Credit Agreement.

E. New DIP Facility Claims

The New DIP Facility Claims shall be Allowed in the full aggregate principal amount outstanding as of the Effective Date, plus all accrued and unpaid interest, fees, costs, expenses, and other charges payable as of the Effective Date pursuant to the terms of the New DIP Credit Agreement. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each New DIP Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of a New DIP Facility Claim agrees to a less favorable or other treatment, each Holder of a New DIP Facility Claim shall receive Cash in an amount equal to the full amount of its New DIP Facility Claim; provided that, any indemnification and expense reimbursement obligations of the Inc. Debtors under the New DIP Credit Agreement that are contingent as of the Effective Date shall survive and be paid by the Inc. Debtors or the Reorganized Debtors as and when due under the New DIP Credit Agreement.

F. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable or other treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or prior to the Effective Date shall receive on the Effective Date or as soon thereafter as reasonably practicable: (1) Plan Consideration in the form of Cash in an amount equal to such Allowed Priority Tax Claim; (2) Plan Consideration in the form of Cash in an amount agreed to by such Holder and the Reorganized Debtors; or (3) at the option of the Reorganized Debtors, Plan Consideration in the form of Cash in an aggregate amount equal to such Allowed Priority Tax Claim payable in installment payments over a period of not more than five (5) years after the Petition Date pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, the Holder of such Claim shall receive Plan Consideration in the form of Cash in accordance with the terms of any agreement between the Reorganized Debtors and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business.

G. Payment of Statutory Fees

On the Effective Date or as soon thereafter as reasonably practicable, the Reorganized Debtors shall pay all U.S. Trustee Fees that are due and owing on the Effective Date. Following the Effective Date, the Reorganized Debtors shall pay the U.S. Trustee Fees for each quarter (including any fraction thereof) until the first to occur of the Chapter 11 Cases being converted, dismissed, or closed.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. Summary

The categories listed in Article III.B hereof classify Claims against, and Equity Interests in, each of the Inc. Debtors for all purposes, including voting, Confirmation, and distribution pursuant hereto and pursuant to sections 1122 and 1123(a)(l) of the Bankruptcy Code. A Claim or Equity Interest is classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Equity Interest qualifies within the description of such other Classes. A Claim or Equity Interest is also classified in a particular Class for the purpose of receiving Plan Distributions pursuant to the Plan only to the extent that such Claim or Equity Interest is an Allowed Claim or Allowed Equity Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

B. Classification and Treatment of Claims and Equity Interests

To the extent a Class contains Allowed Claims or Allowed Equity Interests with respect to a particular Inc. Debtor, the treatment provided to each Class for distribution purposes is specified below:

1. Class 1 – Other Priority Claims

(a) *Classification*: Class 1 consists of all Other Priority Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Other Priority Claim agrees to any other treatment, each Holder of an Allowed Other Priority Claim against an individual Inc. Debtor shall receive Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Other Priority Claim.

(c) *Voting*: Class 1 is Unimpaired by the Plan. Each Holder of a Class 1 Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 1 Other Priority Claim is entitled to vote to accept or reject the Plan.

2. Class 2 – Other Secured Claims

(a) *Classification*: Class 2 consists of all Other Secured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Other Secured Claim agrees to any other treatment, each Holder of an Allowed Other Secured Claim against an individual Inc. Debtor shall receive one of the following treatments, in the sole discretion of the Inc. Debtors or the Reorganized Debtors, as applicable: (i) Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Other Secured Claim; (ii) delivery of the Collateral securing such Allowed Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed Other Secured Claim in any other manner such that the Allowed Other Secured Claim shall be rendered Unimpaired.

(c) *Voting*: Class 2 is Unimpaired by the Plan. Each Holder of a Class 2 Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 2 Other Secured Claim is entitled to vote to accept or reject the Plan.

3. Class 3 - Prepetition Inc. Facility Non-Subordinated Claims

(a) *Classification*: Class 3 consists of all Prepetition Inc. Facility Non-Subordinated Claims. The Prepetition Inc. Facility Non-Subordinated Claims shall be Allowed in the full aggregate principal amount outstanding as of the Effective Date, plus all accrued and unpaid interest, fees, costs, expenses and other charges payable as of the Effective Date pursuant to the terms of the Prepetition Inc. Credit Agreement.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Facility Non-Subordinated Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Facility Non-Subordinated Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Facility Non-Subordinated Claim shall receive Inc. Plan Consideration in the form of its Pro Rata share of Cash in an amount equal to the Allowed Prepetition Inc. Facility Non-Subordinated Claims.

(c) *Voting:* Class 3 is Unimpaired by the Plan. Each Holder of a Class 3 Prepetition Inc. Facility Non-Subordinated Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the

Bankruptcy Code. No Holder of a Class 3 Prepetition Inc. Facility Non-Subordinated Claim is entitled to vote to accept or reject the Plan.

4. Class 4 - Prepetition Inc. Facility Subordinated Claims

(a) *Classification*: Class 4 consists of all Prepetition Inc. Facility Subordinated Claims. The Prepetition Inc. Facility Subordinated Claims shall be Allowed in the full aggregate principal amount outstanding as of the Effective Date, plus all accrued and unpaid interest, fees, costs, expenses and other charges payable as of the Effective Date pursuant to the terms of the Prepetition Inc. Credit Agreement.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Facility Subordinated Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Facility Subordinated Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Facility Subordinated Claim shall (i) have the right to contribute its Pro Rata share of $50 million of the Allowed Prepetition Inc. Facility Subordinated Claims to Reorganized One Dot Six in exchange for a Pro Rata share of (a) $50 million of Reorganized One Dot Six Preferred Shares and (b) 10% of the Reorganized One Dot Six Common Shares and (ii) in consideration for the remainder of its Allowed Prepetition Inc. Facility Subordinated Claim, receive such Holder's Pro Rata share of 20% of the Reorganized One Dot Six Common Shares. The governance and other rights with respect to the Reorganized One Dot Six Preferred Shares and Reorganized One Dot Six Common Shares distributed to Holders of Allowed Prepetition Inc. Facility Subordinated Claims shall be set forth in the Reorganized One Dot Six Shareholders Agreement.

(c) *Voting:* Class 4 is Impaired by the Plan. Each Holder of a Class 4 Prepetition Inc. Facility Subordinated Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

5. Class 5 – General Unsecured Claims

(a) *Classification*: Class 5 consists of all General Unsecured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed General Unsecured Claim agrees to any other treatment, each Holder of an Allowed General Unsecured Claim against an individual Inc. Debtor shall receive Plan Consideration in the form of Cash in an amount equal to the principal amount of such Allowed

General Unsecured Claim with no payment on account of any accrued interest.

(c) *Voting*: Class 5 is Impaired by the Plan. Each Holder of a Class 5 General Unsecured Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

6. Class 6 – Existing Inc. Preferred Stock Equity Interests

(a) *Classification*: Class 6 consists of all Existing Inc. Preferred Stock Equity Interests.

(b) *Treatment*: Each Existing Inc. Preferred Stock Equity Interest shall be Allowed in an amount equal to the Existing Inc. Preferred Stock Specified Amount. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Preferred Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Preferred Stock Equity Interest agrees to any other treatment, each Allowed Existing Inc. Preferred Stock Equity Interest shall receive (i) its Pro Rata share of 51% of the Reorganized LightSquared Inc. Common Shares and (ii) the right to participate in the Rights Offering for its Pro Rata share of the Rights Offering Shares.

(c) *Voting*: Class 6 is Impaired by the Plan. Each Holder of a Class 6 Existing Inc. Preferred Stock Equity Interest as of the Voting Record Date is entitled to vote to accept or reject the Plan.

7. Class 7 – Existing Inc. Common Stock Equity Interests

(a) *Classification*: Class 7 consists of all Existing Inc. Common Stock Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Common Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Common Stock Equity Interest agrees to any other treatment, each Holder of an Allowed Existing Inc. Common Stock Equity Interest shall receive its Pro Rata share of 60% of the residual interests in the Litigation Trust and 60% of the interests in the Liquidation Trust.

(c) *Voting*: Class 7 is Impaired by the Plan. Each Holder of a Class 7 Existing Inc. Common Stock Equity Interests as of the Voting Record Date is entitled to vote to accept or reject the Plan.

8. Class 8 – Intercompany Interests

(a) *Classification*: Class 8 consists of all Intercompany Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Interest agrees to any other treatment, each Allowed Intercompany Interest shall be Reinstated for the benefit of the Holder thereof; provided the existing Intercompany Interest in One Dot Six Corp. shall be contributed to Reorganized One Dot Six pursuant to Article IV.D hereof in exchange for the consideration set forth therein.

(c) *Voting*: Class 8 is Unimpaired by the Plan. Each Holder of a Class 8 Intercompany Interest is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 8 Intercompany Interest is entitled to vote to accept or reject the Plan.

9. Class 9 – Intercompany Claims

(a) *Classification*: Class 9 consists of all Intercompany Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Claim agrees to any other treatment, each Allowed Intercompany Claim shall be Reinstated for the benefit of the Holder thereof. After the Effective Date, the Reorganized Debtors, in their sole discretion, shall have the right to resolve or compromise Allowed Intercompany Claims without further notice to or action, order, or approval of the Bankruptcy Court.

(c) *Voting*: Class 9 is Unimpaired by the Plan. Each Holder of a Class 9 Intercompany Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 9 Intercompany Claim is entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims and Equity Interests

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Inc. Debtors' rights in respect of any Unimpaired Claims or Equity Interests, including, without limitation, all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims or Equity Interests. The Plan, and the treatment hereunder of all Claims and Interests, assumes all of the Prepetition LP Facility Claims have been or will be satisfied in full pursuant to an LP Debtor Plan.

D. Acceptance or Rejection of Plan

1. Voting Classes Under Plan

Under the Plan, Classes 4, 5, 6, and 7 are Impaired, and each Holder of a Claim or Equity Interest as of the Voting Record Date in such Classes is entitled to vote to accept or reject the Plan; provided, however, to the extent that any Class of Claims or Equity Interests is satisfied in full, in Cash, from Plan Consideration, the Inc. Debtors reserve the right to (a) deem such Class as Unimpaired and (b) treat the Holders in such Class as conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

2. Presumed Acceptance Under Plan

Under the Plan, (a) Classes 1, 2, 3, 8 and 9 are Unimpaired, (b) the Holders of Claims in such Classes are conclusively presumed to have accepted the Plan, and (c) such Holders are not entitled to vote to accept or reject the Plan.

3. Acceptance by Impaired Classes of Claims or Equity Interests

Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted the Plan if the Holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims in such Class actually voting have voted to accept the Plan.

Pursuant to section 1126(d) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Equity Interests has accepted the Plan if the Holders of at least two-thirds (2/3) in amount of the Allowed Equity Interests in such Class actually voting have voted to accept the Plan.

4. Presumed Acceptance by Non-Voting Classes

If a Class contains Claims or Equity Interests eligible to vote and no Holders of Claims or Equity Interests eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims or Equity Interests in such Class.

E. Elimination of Vacant Classes

Any Class of Claims or Equity Interests that does not have a Holder of an Allowed Claim or Allowed Equity Interest, or a Claim or Equity Interest temporarily Allowed by the Bankruptcy Court as of the Confirmation Hearing Date, shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

F. Confirmation Pursuant to Section 1129(b) of Bankruptcy Code

To the extent that any Impaired Class votes to reject the Plan, the Inc. Debtors may request Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code. The Inc. Debtors reserve the right to alter, amend, modify, revoke, or withdraw this Plan or any document

in the Plan Supplement, including amending or modifying it to satisfy the requirements of section 1129(b) of the Bankruptcy Code, if necessary.

G. Controversy Concerning Impairment

If a controversy arises as to whether any Claims or Equity Interests, or any Class of Claims or Equity Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF PLAN

A. Overview of Plan

The Plan contemplates, among other things, (1) $300 million in senior secured exit facility financing (including a $250 million facility to Reorganized LightSquared, Inc. and a $50 million working capital facility to Reorganized One Dot Six), (2) $100 million in new equity contributions (including $50 million from the New Equity Contributor and $50 million through the Rights Offering), (3) the conversion of $50 million of existing claims into new equity securities, (4) the issuance of new equity instruments, and (5) the assumption of approximately $160 million in liabilities.

B. Plan Transactions

The Confirmation Order shall be deemed to authorize, among other things, the Plan Transactions. On the Effective Date or as soon thereafter as reasonably practicable, the Reorganized Debtors may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan and this Article IV, including: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, reorganization, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; (3) the filing of appropriate certificates of incorporation, certificates of partnership, merger, amalgamation, consolidation, or dissolution with the appropriate governmental authorities pursuant to applicable law; and (4) all other actions that the Reorganized Debtors determine are necessary or appropriate.

C. Sources of Consideration for Plan Distributions

All consideration necessary for the Reorganized Debtors or Disbursing Agent to make Plan Distributions shall be obtained from the Plan Consideration and the Inc. Plan Consideration Carve-Out. After the satisfaction of all Allowed Claims and Allowed Equity Interests in accordance with the Plan, all remaining proceeds from the Exit Financing and New Equity Contribution shall be placed in a working capital reserve of Reorganized One Dot Six.

D. Reorganized LightSquared Inc. Plan Transactions

The Plan Transactions with respect to the Reorganized Debtors shall include, without limitation, the following actions on the Effective Date:

1. Recapitalization of Reorganized LightSquared Inc.

(a) LightSquared Inc. shall be reorganized as Reorganized LightSquared Inc.

(b) Reorganized LightSquared Inc. shall contribute to the Liquidation Trust all of its Liquidation Trust Assets in exchange for 40% of the interests in the Liquidation Trust.

(c) Reorganized LightSquared Inc. shall contribute to the Litigation Trust all Litigation Trust Causes of Action held by LightSquared Inc. in exchange for 40% of the residual interests in the Litigation Trust.

(d) Reorganized LightSquared Inc. shall contribute its 40% interest in the Liquidation Trust, its 40% residual interest in the Litigation Trust and all Reinstated Equity Interests in One Dot Six Corp. to Reorganized One Dot Six in exchange for $300 million of Reorganized One Dot Six Preferred Shares and 60% of the Reorganized One Dot Six Common Shares.

(e) Reorganized LightSquared Inc. shall issue 51% of the Reorganized LightSquared Inc. Common Shares to the Holders of Existing Inc. Preferred Stock Equity Interests in accordance with Article III.B.6 hereof.

(f) Reorganized LightSquared Inc. shall issue 49% of the Reorganized LightSquared Inc. Common Shares to the participants in the Rights Offering or, as necessary, to the Rights Offering Backstop Party, in exchange for an aggregate contribution of $50,000,000. The proceeds of the Rights Offering shall be used to pay a portion of the Prepetition Inc. Facility Non-Subordinated Claims in accordance with Article III.B.3 hereof.

(g) Reorganized LightSquared Inc. and the Inc. Exit Agent shall enter into the Inc. Exit Financing Agreement, and the Inc. Exit Lenders shall provide the Inc. Exit Financing to Reorganized LightSquared Inc., the proceeds of which shall be used by Reorganized LightSquared Inc. to pay a portion of the Prepetition Inc. Facility Non-Subordinated Claims in accordance with Article III.B.3 hereof.

2. Recapitalization of Reorganized One Dot Six.

(a) One Dot Six shall be reorganized as Reorganized One Dot Six and be reconstituted as a limited liability company.

(b) Ned Kleinschmidt, or any other Person or Entity designated by the

Support Parties, shall be admitted as the Reorganized One Dot Six Managing Member.

(c) Reorganized One Dot Six, the New Equity Contributor, and the other relevant Entities shall enter into the New Equity Contribution Agreement, and the New Equity Contributor shall provide the New Equity Contribution to Reorganized One Dot Six.

(d) Reorganized One Dot Six shall issue $400,000,000 of Reorganized One Dot Six Preferred Shares, $300,000,000 of which shall be issued to Reorganized LightSquared Inc. as partial consideration for the contributions described in ARTICLE IV.D.1(d), $50,000,000 of which shall be issued to the New Equity Contributor as partial consideration for its New Equity Contribution, and $50,000,000 of which shall be issued to the Holders of the Allowed Prepetition Inc. Facility Subordinated Claims in exchange for the conversion and contribution of $50,000,000 of the Allowed Prepetition Inc. Facility Subordinated Claims.

(e) Reorganized One Dot Six shall issue an aggregate number of shares of Reorganized One Dot Six Common Shares to be determined, 10% of which shall be issued to the New Equity Contributor as partial consideration for its New Equity Contribution, 10% of which shall be issued to the Holders of the Allowed Prepetition Inc. Facility Subordinated Claims in exchange for the conversion and contribution of $50,000,000 of the Allowed Prepetition Inc. Facility Subordinated Claims, 20% of which shall be issued to Holders of Prepetition Inc. Facility Subordinated Claims in accordance with Article III.B.4 in consideration for the cancellation of $100,000,000 of the Allowed Prepetition Inc. Facility Subordinated Claims, and 60% of which shall be issued to Reorganized LightSquared Inc. as partial consideration for the contributions described in ARTICLE IV.D.1(d).

(f) Reorganized One Dot Six and the One Dot Six Exit Agent shall enter into the One Dot Six Exit Financing Agreement, and the One Dot Six Exit Lenders shall provide the One Dot Six Exit Financing to Reorganized One Dot Six.

E. Exit Financing

On the Effective Date, Reorganized One Dot Six and the other relevant Entities shall enter into the One Dot Six Exit Financing Agreement. Reorganized One Dot Six shall use the One Dot Six Exit Financing for the purposes specified in the Plan, the One Dot Exit Financing Agreement, and the other governing documents.

On the Effective Date, Reorganized LightSquared Inc. and the other relevant Entities shall enter into the Inc. Exit Financing Agreement. Reorganized LightSquared Inc. shall use the

Inc. Exit Financing for the purposes specified in the Plan, the Inc. Exit Financing Agreement, and the other governing documents.

Confirmation of the Plan shall constitute (1) approval of each Exit Financing and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by Reorganized LightSquared Inc. or Reorganized One Dot Six, as applicable, in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and (2) authorization for Reorganized LightSquared Inc. and Reorganized One Dot Six, as applicable, to enter into and execute the applicable Exit Financing Agreement to which such Entity is party and such other documents as may be required or appropriate. On the Effective Date, each Exit Financing, together with any new promissory notes evidencing the obligation of Reorganized LightSquared Inc. or Reorganized One Dot Six, as applicable, and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by Reorganized LightSquared Inc. and Reorganized One Dot Six, as applicable, pursuant to the applicable Exit Financing to which such Entity is party and pursuant to related documents shall be secured and paid or otherwise satisfied pursuant to, and as set forth in, the applicable Exit Financing Agreement and the related documents.

F. Rights Offering

Each Holder of Existing Inc. Preferred Stock Equity Interests will have the right to participate in the Rights Offering to purchase its Pro Rata share of the Rights Offering Shares at a price per share equal to the Rights Offering Share Price. The Rights Offering Backstop Party shall purchase any Rights Offering Shares that remain unsubscribed after the completion of the Rights Offering at a price per share equal to the Rights Offering Share Price.

Confirmation of the Plan shall constitute (1) approval of the Rights Offering and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by the Rights Offering Backstop Party, the Inc. Debtors and the Reorganized Debtors in connection therewith and (2) authorization for each participant in the Rights Offering, the Rights Offering Backstop Party, the Inc. Debtors, and the Reorganized Debtors to enter into and execute all documents, agreements, and other instruments as may be required or appropriate.

G. New Equity Contribution

On the Effective Date, Reorganized One Dot Six and the other relevant Entities shall enter into the New Equity Contribution Agreement. Reorganized One Dot Six shall use the proceeds from the New Equity Contribution for the purposes specified in the Plan, the New Equity Contribution Agreement, and the other governing documents.

Confirmation of the Plan shall constitute (1) approval of the New Equity Contribution and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by Reorganized One Dot Six in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and

(2) authorization for Reorganized One Dot Six to enter into and execute the New Equity Contribution Agreement and such other documents as may be required or appropriate. On the Effective Date, the New Equity Contribution Agreement and all other documents, instruments, and agreements to be entered into, delivered, or confirmed thereunder shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by Reorganized One Dot Six pursuant to the New Equity Contribution Agreement and related documents shall be satisfied pursuant to, and as set forth in, the New Equity Contribution Agreement and related documents.

H. Issuance of Reorganized Debtors Equity Interests; Reinstatement of Reinstated Intercompany Interests

On the Effective Date or as soon thereafter as reasonably practicable, except as otherwise provided herein, (1) the Reorganized Debtors shall issue the applicable Reorganized Debtors Equity Interests for distribution to the New Equity Contributors, the eligible Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable, in accordance with the New Equity Contribution Agreement and the Plan, and (2) all Intercompany Interests shall be Reinstated for the benefit of the Holders thereof, subject to the contributions of the Intercompany Interests described in Article IV.D.1 hereof. The issuance of the Reorganized Debtors Equity Interests by the Reorganized Debtors and the Reinstatement of the Reinstated Intercompany Interests are authorized without the need for any further corporate action or without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity. All of the Reorganized Debtors Equity Interests issued (or Reinstated) pursuant to the Plan shall be duly authorized, validly issued, and, if applicable, fully paid, and non-assessable.

I. Litigation Trust

1. Execution of Litigation Trust Agreement

On or before the Effective Date, the Litigation Trust Agreement shall be executed by the Inc. Debtors and the Litigation Trustee, and all other necessary steps shall be taken to establish the Litigation Trust and allocate the beneficial interests therein to the Litigation Trust Beneficiaries, as provided in the Plan. The Litigation Trust Agreement may provide powers, duties, and authorities in addition to those explicitly stated herein.

2. Purpose of the Litigation Trust

The Litigation Trust shall be established for the purpose of realizing the value of the Litigation Trust Assets.

3. Litigation Trust Assets

On the Effective Date, (a) the Litigation Trust Assets shall be transferred (and deemed transferred) to the Litigation Trust without the need for any person or entity to take any further action or obtain any approval and (b) Reorganized One Dot Six shall deposit the Litigation Trust Funding into the Litigation Trust by wire transfer in accordance with wire transfer instructions provided by the Litigation Trust prior to the Effective Date. Such transfers shall be exempt from

any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax.

4. Governance of the Litigation Trust

The Litigation Trustee shall govern the Litigation Trust.

5. The Litigation Trustee

The Support Parties shall designate the Litigation Trustee. In the event the then appointed Litigation Trustee dies, is terminated, or resigns for any reason, the Support Parties shall promptly designate a successor trustee.

6. Role of the Litigation Trustee

In furtherance of, and consistent with, the purpose of the Litigation Trust and the Plan, the Litigation Trustee shall (a) have the power and authority to hold, manage, convert to Cash, and distribute the Litigation Trust Assets, including prosecuting and resolving the Litigation Trust Causes of Actions, (b) hold the Litigation Trust Assets for the benefit of the Litigation Trust Beneficiaries, and (c) have the power and authority to hold, manage, and distribute Cash or non-Cash assets obtained through the exercise of its power and authority. In all circumstances, the Litigation Trustee shall act in the best interests of the Litigation Trust Beneficiaries and in furtherance of the purpose of the Litigation Trust.

7. Transferability of Litigation Trust Interests

Litigation Trust Interests are not transferable or assignable, provided that the Litigation Trust Interests may be transferred pursuant to a transfer of the corresponding Reorganized Debtors Equity Interests in respect of which such Litigation Trust Interests were issued and provided further that such transfer of Reorganized Debtors Equity Interests is permitted under the Reorganized Debtors Corporate Governance Documents.

8. Cash

The Litigation Trustee may invest Cash (including any earnings thereon or proceeds therefrom) as permitted by section 345 of the Bankruptcy Code.

9. Litigation Trust Distributions

The Litigation Trustee shall make distributions to the Litigation Trust Beneficiaries of all Cash on hand in accordance with the Litigation Trust Agreement.

10. Costs and Expenses of the Litigation Trust

The costs and expenses of the Litigation Trust, including the fees and expenses of the Litigation Trustee and its retained professionals, shall be paid from the Litigation Trust with the Litigation Trust Assets.

11. Compensation of the Litigation Trustee

The Litigation Trustee shall be entitled to reasonable compensation approved by Support Parties and paid by the Litigation Trust with the Litigation Trust Assets in an amount consistent with that of similar functionaries in similar roles.

12. Retention of Professionals by the Litigation Trustee

The Litigation Trustee may retain and compensate attorneys and other professionals to assist in its duties as Litigation Trustee on such terms as the Litigation Trustee deems appropriate without Bankruptcy Court approval.

13. Federal Income Tax Treatment of the Litigation Trust

For all federal income tax purposes, all parties (including Reorganized LightSquared Inc., the Litigation Trustee, and the beneficiaries of the Litigation Trust) shall treat the Litigation Trust Assets as owned by Reorganized One Dot Six.

14. Dissolution

The Litigation Trustee and the Litigation Trust shall be discharged or dissolved, as the case may be, at such time as (a) the Litigation Trustee and the Support Parties determine that the administration of the Litigation Trust is not likely to yield sufficient additional proceeds to justify further pursuit of the Litigation Trust Causes of Actions and (b) all distributions required to be made by the Litigation Trustee under the Plan and the Litigation Trust Agreement have been made.

J. Liquidation Trust

1. Execution of Liquidation Trust Agreement

On or before the Effective Date, the Liquidation Trust Agreement shall be executed by the Inc. Debtors and the Liquidation Trustee, and all other necessary steps shall be taken to establish the Liquidation Trust and allocate the beneficial interests therein to the Liquidation Trust Beneficiaries, as provided in the Plan. The Liquidation Trust Agreement may provide powers, duties, and authorities in addition to those explicitly stated herein, but only to the extent that such powers, duties, and authorities do not affect the status of the Liquidation Trust as a Liquidation Trust for United States federal income tax purposes.

2. Purpose of the Liquidation Trust

The Liquidation Trust shall be established for the sole purpose of liquidating and distributing its assets, in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business.

3. Liquidation Trust Assets

On the Effective Date, (a) the Liquidation Trust Assets shall be transferred (and deemed

transferred) to the Liquidation Trust without the need for any person or entity to take any further action or obtain any approval and (b) Reorganized One Dot Six shall deposit the Liquidation Trust Funding into the Liquidation Trust by wire transfer in accordance with wire transfer instructions provided by the Liquidation Trust prior to the Effective Date. Such transfers shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax.

4. Governance of the Liquidation Trust

The Liquidation Trustee shall govern the Liquidation Trust.

5. The Liquidation Trustee

The Support Parties shall designate the Litigation Trustee. In the event the then appointed Litigation Trustee dies, is terminated, or resigns for any reason, the Support Parties shall promptly designate a successor trustee.

6. Role of the Liquidation Trustee

In furtherance of, and consistent with, the purpose of the Liquidation Trust and the Plan, the Liquidation Trustee shall (a) have the power and authority to hold, manage, convert to Cash, and distribute the Liquidation Trust Assets, (b) hold the Liquidation Trust Assets for the benefit of the Liquidation Trust Beneficiaries, and (c) have the power and authority to hold, manage, and distribute Cash or non-Cash assets obtained through the exercise of its power and authority. In all circumstances, the Liquidation Trustee shall act in the best interests of the Liquidation Trust Beneficiaries and in furtherance of the purpose of the Liquidation Trust.

7. Non-transferability of Liquidation Trust Interests

The beneficial interests in the Liquidation Trust shall not be certificated and shall not be transferable.

8. Cash

The Liquidation Trustee may invest Cash (including any earnings thereon or proceeds therefrom) as permitted by section 345 of the Bankruptcy Code, provided that such investments are investments permitted to be made by a Liquidation Trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities.

9. Liquidation Trust Distributions

At least annually, the Liquidation Trustee shall make distributions to the Liquidation Trust Beneficiaries of all Cash on hand in accordance with the Liquidation Trust Agreement (including any Cash received on the Effective Date, and treating as Cash for purposes of this section any permitted investments) except such amounts (a) that are reasonably necessary to meet contingent liabilities and to maintain the value of the assets of the Liquidation Trust during liquidation, (b) that are necessary to pay reasonable expenses (including any taxes imposed on

the Liquidation Trust or in respect of its assets), and (c) that are necessary to satisfy other liabilities incurred by the Liquidation Trust in accordance with the Plan or the Liquidation Trust Agreement.

10. Costs and Expenses of the Liquidation Trust

The costs and expenses of the Liquidation Trust, including the fees and expenses of the Liquidation Trustee and its retained professionals, shall be paid from the Liquidation Trust with the Liquidation Trust Assets.

11. Compensation of the Liquidation Trustee

The Liquidation Trustee shall be entitled to reasonable compensation approved by Support Parties and paid by the Liquidation Trust with the Liquidation Trust Assets in an amount consistent with that of similar functionaries in similar roles.

12. Retention of Professionals by the Liquidation Trustee

The Liquidation Trustee may retain and compensate attorneys and other professionals to assist in its duties as Litigation Trustee on such terms as the Liquidation Trustee deems appropriate without Bankruptcy Court approval.

13. Federal Income Tax Treatment of the Liquidation Trust

(a) Liquidation Trust Assets Treated as Owned by the Liquidation Trust Beneficiaries.

For all federal income tax purposes, all parties (including Reorganized One Dot Six, the Liquidation Trustee, and the Liquidation Trust Beneficiaries) shall treat the transfer of assets to the Liquidation Trust for the benefit of the beneficiaries thereof as: (i) a transfer to the Liquidation Trust Beneficiaries receiving Liquidation Trust beneficial interests of their proportionate interests in the Liquidation Trust Assets, followed by (ii) the transfer by such holders to the Liquidation Trust of the Liquidation Trust Assets in exchange for their beneficial interests in the Liquidation Trust.

Accordingly, the Liquidation Trust Beneficiaries receiving Liquidation Trust beneficial interests shall be treated for federal income tax purposes as the grantors and owners of their respective shares of the assets of the Liquidation Trust. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes.

(b) Tax Reporting.

The Liquidation Trustee shall file returns for the Liquidation Trust as a grantor trust pursuant to Treasury Regulation section 1.671-4(a) and in accordance with the Plan. The Liquidation Trustee shall also annually send to each holder of a beneficial interest a separate statement setting forth the holder's share of items of income, gain, loss,

deduction, or credit and will instruct all such holders to report such items on their federal income tax returns or to forward the appropriate information to the beneficial holders with instructions to report such items on their federal income tax returns. The Liquidation Trustee shall also file (or cause to be filed) any other statements, returns, or disclosures relating to the Liquidation Trust that are required by any governmental unit.

As soon as possible after the Effective Date, the Liquidation Trustee shall make a good-faith valuation of the Liquidation Trust Assets, and such valuation shall be made available from time to time, to the extent relevant, and shall be used consistently by all parties (including Reorganized LightSquared Inc., the Liquidation Trustee, and the Liquidation Trust Beneficiaries), for all federal income tax purposes.

Allocations of Liquidation Trust taxable income among the Liquidation Trust Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (without regard to any restrictions on distributions described herein) if, immediately prior to such deemed distribution, the Liquidation Trust had distributed all its other assets (valued at their tax book value) to the holders of the Liquidation Trust interests, in each case up to the tax book value of the assets treated as contributed by such holders, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Liquidation Trust. Similarly, taxable loss of the Liquidation Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining Liquidation Trust Assets. The tax book value of the Liquidation Trust Assets for this purpose shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Internal Revenue Code, the applicable tax regulations, and other applicable administrative and judicial authorities and pronouncements.

The Liquidation Trustee may request an expedited determination of taxes of the Liquidation Trust under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Liquidation Trust for all taxable periods through the dissolution of the Liquidation Trust.

14. Dissolution

The Liquidation Trustee and the Liquidation Trust shall be discharged or dissolved, as the case may be, at such time as (a) the Liquidation Trustee and the Support Parties determine that the administration of the Liquidation Trust is not likely to yield sufficient additional proceeds to justify further pursuit of the Liquidation Trust Causes of Actions and (b) all distributions required to be made by the Liquidation Trustee under the Plan and the Liquidation Trust Agreement have been made, provided that in no event shall the Liquidation Trust be dissolved later than three (3) years after the Effective Date unless the Bankruptcy Court, upon motion within the six (6) month period prior to the third anniversary (or at least six (6) months prior to the end of any extension period), determines that a fixed period extension (not to exceed three (3) years, together with any prior extensions, without a favorable letter ruling from the Internal Revenue Service that such further extension would not adversely affect the status of the trust as a Liquidation Trust for federal income tax purposes) is necessary to facilitate or complete the

recovery and liquidation of the Liquidation Trust Assets.

K. Section 1145 and Other Exemptions

Pursuant to section 1145 of the Bankruptcy Code , the offering, issuance, and distribution of the Reorganized Debtors Equity Interests, the right to participate in the Rights Offering, the interests in the Liquidation Trust, and the interests in the Litigation Trust shall be exempt from, among other things, the registration and prospectus delivery requirements of section 5 of the Securities Act, and any other applicable state and federal law requiring registration or delivery of a prospectus prior to the offering, issuance, distribution, or sale of securities.

In addition, under section 1145 of the Bankruptcy Code, any securities contemplated by the Plan and any and all agreements incorporated therein, including the Reorganized Debtors Equity Interests shall be subject to (1) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (2) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments, (3) the restrictions, if any, on the transferability of such securities and instruments, including those set forth in the Reorganized Debtors Corporate Governance Documents, and (4) applicable regulatory approval, if any.

L. Listing of Reorganized Debtors Equity Interests; Reporting Obligations

The Reorganized Debtors shall not be (1) obligated to list any of the Reorganized Debtors Equity Interests on a national securities exchange, (2) reporting companies under the Securities Exchange Act, (3) required to file reports with the Securities and Exchange Commission or any other entity or party, or (4) required to file monthly operating reports, or any other type of report, with the Bankruptcy Court after the Effective Date. In order to prevent the Reorganized Debtors from becoming subject to the reporting requirements of the Securities Exchange Act, except in connection with a public offering, the Reorganized Debtors Corporate Governance Documents may impose certain trading restrictions, and the Reorganized Debtors Equity Interests shall be subject to certain transfer and other restrictions pursuant to the Reorganized Debtors Corporate Governance Documents.

M. Reorganized Debtors Shareholders Agreements

On the Effective Date, the Reorganized Debtors shall enter into and deliver the Reorganized Debtors Shareholders Agreements.

Confirmation of the Plan shall constitute (1) approval of the Reorganized Debtors Shareholders Agreements and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by the applicable Reorganized Debtors and (2) authorization for each Reorganized Debtor to enter into and execute the applicable Reorganized Debtors Shareholders Agreements and such other documents as may be required or appropriate. On the Effective Date, the Reorganized Debtors Shareholders Agreements, together with all other documents, instruments, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in

accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by Reorganized LightSquared Inc. and Reorganized One Dot Six pursuant to the applicable Reorganized Debtors Shareholders Agreements and related documents shall be satisfied pursuant to, and as set forth in, the applicable Reorganized Debtors Shareholders Agreements and related documents.

For the avoidance of doubt, the Reorganized LightSquared Inc. Shareholders Agreement shall provide for rights of first refusal, buy-sell provisions, and put/call rights. JPMorgan shall have the right, exercisable in its sole discretion, to purchase in Cash the shares of other holders of Reorganized LightSquared Inc. Common Shares at fair market value if required by applicable authority or as JPMorgan may reasonably determine is necessary or appropriate for regulatory compliance.

The New Equity Contributor shall not have any voting rights with respect to the Reorganized One Dot Six Common Shares and Reorganized One Dot Six Preferred Shares held by the New Equity Contributor or its Affiliates, or, alternatively, the New Equity Contributor shall irrevocably grant a voting proxy to Reorganized LightSquared Inc., or its designee, with respect to any Reorganized One Dot Six Common Shares and Reorganized One Dot Six Preferred Shares held by the New Equity Contributor or its Affiliates. Reorganized LightSquared Inc. will release such voting proxy if the New Equity Contributor transfers the Reorganized One Dot Six Common Shares or Reorganized One Dot Six Preferred Shares to a purchaser approved by Reorganized LightSquared Inc.

The Reorganized One Dot Six Shareholders Agreement shall provide for rights of first refusal, buy-sell provisions, and put/call rights with respect to Reorganized One Dot Six Common Shares and Reorganized One Dot Six Preferred Shares.

N. Indemnification Provisions in Reorganized Debtors Corporate Governance Documents

As of the Effective Date, the Reorganized Debtors Corporate Governance Documents shall provide for the indemnification, defense, reimbursement, exculpation, and limitation of liability of, and advancement of fees and expenses to, the Reorganized Debtors' current and former directors, managers, officers, employees, or agents at least to the same extent as the organizational documents of each of the respective Inc. Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, or asserted or unasserted, and none of the Reorganized Debtors shall amend or restate the applicable Reorganized Debtors Governance Documents before or after the Effective Date to terminate or materially adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights.

O. Management Incentive Plan

On or as soon as practicable following the Consummation of the Plan, the Reorganized One Dot Six Board shall adopt the Management Incentive Plan, subject to agreement by all of the Support Parties.

P. Corporate Governance

As set forth in the Reorganized One Dot Six Charter and the Reorganized One Dot Six Bylaws, Reorganized One Dot Six shall be managed by the Reorganized One Dot Six Managing Member and the Reorganized One Dot Six Board shall consist of such number of members to be determined prior to the Confirmation Hearing Date.

As set forth in the Reorganized LightSquared Inc. Charter and Reorganized LightSquared Inc. Bylaws, the Reorganized LightSquared Inc. Board shall consist of such number of members to be determined prior to the Confirmation Hearing Date.

In accordance with section 1129(a)(5) of the Bankruptcy Code, the Debtors shall disclose the following at, or prior to, the Confirmation Hearing: (1) the identities and affiliations of any Person proposed to serve as a member of the Reorganized Debtors Boards or officer of the Reorganized Debtors and (2) the nature of compensation for any officer employed or retained by the Reorganized Debtors who is an "insider" under section 101(31) of the Bankruptcy Code.

Q. Vesting of Assets in Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated therein, on the Effective Date, notwithstanding any prohibition of assignability under applicable non-bankruptcy law and in accordance with section 1141 of the Bankruptcy Code, all property in each Estate, all Retained Causes of Action, and any property acquired by any of the Inc. Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances (except for (1) any Liens granted to secure the Exit Financing and any rights of any of the parties under any Exit Financing Agreement or any of the related documents, (2) any rights of any of the parties under the New Equity Contribution Agreement or any of the related documents, (3), and (4) any rights of any of the parties under any of the Reorganized Debtors Corporate Governance Documents) without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

On and after the Effective Date of the Plan, except as otherwise provided in the Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Equity Interests, or Retained Causes of Action without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

R. Cancellation of Securities and Agreements

On the Effective Date, except as otherwise specifically provided for in the Plan: (1) the obligations of the Inc. Debtors under the New DIP Facility, the Prepetition Loan Documents, the Existing Shares, and any other Certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors giving rise to any Claim or Equity Interest (except such Certificates, Equity Interests, notes, or other instruments or documents evidencing indebtedness or obligations of the Inc. Debtors that may be Reinstated pursuant to the Plan), shall be cancelled solely as to the Inc. Debtors, and the Reorganized

Debtors shall not have any continuing obligations thereunder; and (2) the obligations of the Inc. Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, Certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Inc. Debtors (except such agreements, Certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan) shall be released and discharged; provided, however, any agreement that governs the rights of the Holder of a Claim or Equity Interest shall continue in effect solely for the purposes of allowing such Holders to receive Plan Distributions under the Plan; provided, further, the preceding proviso shall not affect the discharge of Claims or Equity Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan or result in any expense or liability to the Reorganized Debtors.

S. Corporate Existence

Except as otherwise provided in the Plan or as contemplated by the Plan Transactions, each Inc. Debtor shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, unlimited liability company, partnership, or other form, as applicable, with all the powers of a corporation, limited liability company, unlimited liability company, partnership, or other form, as applicable, pursuant to the applicable law in the jurisdiction in which each applicable Inc. Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended by the Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

T. Corporate Action

Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Equity Interests, directors, managers, or officers of the Debtors, the Reorganized Debtors, or any other Entity or Person, including, without limitation, the following: (1) execution of, and entry into, the Exit Financing Agreements, the New Equity Contribution Agreement, the Reorganized Debtors Corporate Governance Documents, the Litigation Trust Agreement, the Liquidation Trust Agreement and the Management Incentive Plan, and such other documents as may be required or appropriate with respect to the foregoing; (2) consummation of the reorganization and restructuring transactions contemplated by the Plan and performance of all actions and transactions contemplated thereby; (3) rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (4) selection of the managers and officers for the Reorganized Debtors; (5) the issuance and distribution of the Reorganized Debtors Equity Interests; and (6) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the company structure of the Inc. Debtors, and any company action required by the Inc. Debtors in connection therewith,

shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Inc. Debtors.

On or, as applicable, prior to the Effective Date, the appropriate officers, managers, or authorized person of the Inc. Debtors (including, any president, vice-president, chief executive officer, treasurer, general counsel, or chief financial officer thereof) shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, certificates of incorporation, certificates of formation, bylaws, operating agreements, and instruments contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan) in the name, and on behalf, of the Inc. Debtors, including, as appropriate: (1) the Exit Financing Agreements; (2) the New Equity Contribution Agreement; (3) the Reorganized Debtors Corporate Governance Documents; (4) the Litigation Trust Agreement; (5) any documents governing the Rights Offering; (6) the Liquidation Trust Agreement; (7) the Management Incentive Plan; and (8) any and all other agreements, documents, securities, and instruments related to the foregoing. The authorizations and approvals contemplated by this ARTICLE IV.T shall be effective notwithstanding any requirements under non-bankruptcy law.

U. Effectuating Documents; Further Transactions

On and after the Effective Date, the Reorganized Debtors and the officers and members of the boards of directors thereof, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name, and on behalf, of the Reorganized Debtors, without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity.

V. Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfer from an Inc. Debtor to a Reorganized Debtor or to any Entity pursuant to, in contemplation of, or in connection with the Plan, including a transfer to the Liquidation Trust or Litigation Trust, or pursuant to (1) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the Reorganized Debtors, (2) the creation, modification, consolidation, or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means, (3) the making, assignment, or recording of any lease or sublease, or (4) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, FCC filing or recording fee, Industry Canada filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and to accept for filing

and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

W. Preservation of Rights of Action

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any Retained Causes of Actions, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors and may transfer the Litigation Trust Causes of Action to the Litigation Trust. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Debtors' Disclosure Statement to any Cause of Action against them as any indication that the Inc. Debtors or the Reorganized Debtors, as applicable, shall not pursue any and all available Causes of Action against them. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan, or with respect to the Litigation Trust Causes of Action, which shall be prosecuted by the Litigation Trustee. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that an Inc. Debtor may hold against any Entity shall vest in the Reorganized Debtors, as applicable. The Reorganized Debtors, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court except as set forth in the Litigation Trust Agreement. The Reorganized Debtors reserve and shall retain the foregoing Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan or the release, transfer or settlement of any such Cause of Action by the LP Debtors.

X. Assumption of D&O Liability Insurance Policies

To the extent that the D&O Liability Insurance Policies are considered to be Executory Contracts, then, notwithstanding anything in the Plan to the contrary, the Inc. Debtors shall be deemed to have assumed all of the Inc. Debtors' unexpired D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Inc. Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, Confirmation of the Plan shall

not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation shall be deemed and treated as an Executory Contract that has been assumed by the Inc. Debtors under the Plan as to which no Proof of Claim need be filed.

In addition, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect on the Petition Date, with respect to conduct occurring prior thereto, and all directors and officers of the Inc. Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such directors and officers remain in such positions after the Effective Date. As of the Effective Date, the Inc. Debtors or Reorganized Debtors, as applicable, anticipate purchasing and maintaining continuing director and officer insurance coverage for a tail period of six (6) years.

Y. Employee and Retiree Benefits

Except as otherwise provided in the Plan, on and after the Effective Date, the Reorganized Debtors shall assume and continue to perform the Inc. Debtors' obligations to: (1) honor, in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in each case to the extent disclosed in the Debtors' Disclosure Statement or the First Day Pleadings, for, among other things, compensation and wages (including equity based and bonus compensation), health care benefits, disability benefits, deferred compensation benefits, travel benefits, savings, severance or termination benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and employees of any of the Inc. Debtors who served in such capacity at any time; and (2) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date; provided, however, the Inc. Debtors' or Reorganized Debtors' performance of any employment agreement shall not entitle any Person or Entity to any benefit or alleged entitlement under any policy, program, or plan that has expired or been terminated before the Effective Date, or restore, reinstate, or revive any such benefit or alleged entitlement under any such policy, program, or plan. In addition, as of the Effective Date, (1) Equity Interests granted to an existing employee of the Inc. Debtors pursuant to any equity plan maintained by the Inc. Debtors or under any existing employment agreement of the Inc. Debtors, and any such applicable equity plan, shall be (a) fully vested and (b) cancelled and terminated and (2) Holders of such Equity Interests shall be treated in accordance with Article III.B.7 hereof; provided, the applicable Reorganized Debtors Boards shall maintain the discretion to execute and implement agreements or plans that grant employees of the applicable Reorganized Debtors awards of stock options, equity appreciation rights, restricted equity, phantom equity, or any other cash or performance-based awards as the New Reorganized Debtors Boards deem appropriate.

Nothing in the Plan shall limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs, and plans. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as that

term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid to the extent required by applicable law.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

1. Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein (including ARTICLE IV.X hereof), each Executory Contract and Unexpired Lease shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, unless any such Executory Contract or Unexpired Lease: (a) is listed on the Schedule of Assumed Agreements in the Plan Supplement; (b) has been previously assumed, assumed and assigned, or rejected by the Debtors by Final Order of the Bankruptcy Court or has been assumed, assumed and assigned, or rejected by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (c) is the subject of a motion to assume, assume and assign, or reject pending as of the Effective Date; (d) is an Intercompany Contract; or (e) is otherwise assumed, or assumed and assigned, pursuant to the terms herein.

The Confirmation Order shall constitute an order of the Bankruptcy Court approving such rejections pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. Non-Debtor parties to Executory Contracts or Unexpired Leases that are rejected as of the Effective Date shall have the right to assert a Claim on account of the rejection of such Executory Contracts or Unexpired Leases, including under section 502(g) of the Bankruptcy Code; provided, however, the non-Debtor parties must comply with ARTICLE V.B hereof.

Any Executory Contract and Unexpired Lease not previously assumed, assumed and assigned, or rejected by an order of the Bankruptcy Court, and not listed on the Schedule of Assumed Agreements in the Plan Supplement, shall be rejected on the Effective Date.

2. Assumption of Executory Contracts and Unexpired Leases

In connection with the Confirmation and Consummation of the Plan, the Inc. Debtors and the Support Parties shall designate the Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned, pursuant to, and in accordance with, the Plan. On the Effective Date, the Inc. Debtors shall assume, or assume and assign, all of the Executory Contracts and Unexpired Leases listed on the Schedule of Assumed Agreements in the Plan Supplement.

With respect to each such Executory Contract and Unexpired Lease listed on the Schedule of Assumed Agreements in the Plan Supplement, the Inc. Debtors shall have designated a proposed amount of the Cure Costs, and the assumption, or assumption and assignment, of such Executory Contract and Unexpired Lease may be conditioned upon the disposition of all issues with respect to such Cure Costs. The Confirmation Order shall constitute an order of the Bankruptcy Court approving any such assumptions, or assumptions and assignments, pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed, or assumed and assigned, in the Chapter 11 Cases, including hereunder, except Proofs of Claim asserting Cure Costs pursuant to the order approving such assumption, or assumption and assignment, including the Confirmation Order, shall be deemed disallowed and expunged from the Claims Register as of the Effective Date without any further notice to, or action, order, or approval of, the Bankruptcy Court.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Notwithstanding anything in the Claims Bar Date Order to the contrary, if the rejection of an Executory Contract or Unexpired Lease, including pursuant hereto, gives rise to a Claim by the non-Debtor party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the Inc. Debtors, their respective successors, or their respective property unless a Proof of Claim is Filed and served on the Reorganized Debtors no later than thirty (30) days after the Effective Date. All Allowed Claims arising from the rejection of the Inc. Debtors' Executory Contracts and Unexpired Leases shall be classified as Inc. General Unsecured Claims and shall be treated in accordance with ARTICLE III.B.5 hereof.

C. Cure of Defaults for Executory Contracts and Unexpired Leases Assumed Pursuant to Plan

With respect to any Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant hereto, all Cure Costs shall be satisfied at the option of the Inc. Debtors or Reorganized Debtors, as applicable, (1) by payment of the Cure Costs in Cash on the Effective Date or as soon thereafter as reasonably practicable or (2) on such other terms as the parties to each such Executory Contract or Unexpired Lease may otherwise agree without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

In accordance with the Bid Procedures Order, on November 22, 2013, the Debtors Filed with the Bankruptcy Court and served upon all counterparties to such Executory Contracts and Unexpired Leases, a notice regarding any potential assumption, or assumption and assignment, of their Executory Contracts and Unexpired Leases and the proposed Cure Costs in connection therewith, which notice (1) listed the applicable Cure Costs, if any, (2) described the procedures for filing objections to the proposed assumption, assumption and assignment, or Cure Costs, and (3) explained the process by which related disputes shall be resolved by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to any potential assumption, assumption and assignment, or related Cure Costs must have been Filed, served, and actually received by (1) Milbank, Tweed, Hadley & M^{c}Cloy LLP, One Chase Manhattan Plaza, New York, NY 10005 (Attn: Matthew S. Barr, Esq., Steven Z. Szanzer, Esq., and Karen Gartenberg, Esq.), counsel to the Debtors, and (2) any other notice parties identified on the notice no later than 4:00 p.m. (prevailing Eastern time) on November 29, 2013; provided, however, that any objection by a counterparty to an Executory Contract or Unexpired Lease solely to the Reorganized Debtors' financial wherewithal must be Filed, served, and actually received by the appropriate notice parties no later than December 30, 2013, at 4:00 p.m. (prevailing Eastern time) (the "Financial Wherewithal Objection Deadline"). Any counterparty to an Executory Contract or Unexpired Lease that has failed or fails, as applicable, to timely

object to the proposed assumption, assumption and assignment, or Cure Costs shall be deemed to have assented to such assumption, assumption and assignment, or Cure Costs, as applicable.

In the event of a dispute regarding (1) the amount of any Cure Costs, (2) the ability of the Reorganized Debtors to provide adequate assurance of future performance (within the meaning of section 365 of the Bankruptcy Code) under such Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, or (3) any other matter pertaining to assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease, the payment of any Cure Costs shall be made following the entry of a Final Order resolving the dispute and approving the assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease; provided, however, the Reorganized Debtors may settle any dispute regarding the amount of any Cure Costs without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity; provided, further, notwithstanding anything to the contrary herein, prior to the Effective Date or such other date as determined by the Bankruptcy Court and prior to the entry of a Final Order resolving any dispute and approving the assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease, the Inc. Debtors and the Reorganized Debtors reserve the right, to reject any Executory Contract or Unexpired Lease which is subject to dispute.

Assumption, or assumption and assignment, of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed, or assumed and assigned, Executory Contract or Unexpired Lease at any time prior to the effective date of assumption, or assumption and assignment.

D. Pre-existing Obligations to Inc. Debtors Under Executory Contracts and Unexpired Leases

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Inc. Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Inc. Debtors and Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased by the contracting Inc. Debtors or the Reorganized Debtors, as applicable, from non-Debtor counterparties to rejected Executory Contracts or Unexpired Leases.

E. Intercompany Contracts, Contracts, and Leases Entered into After Petition Date, Assumed Executory Contracts, and Unexpired Leases

Any (1) Intercompany Contracts, (2) contracts and leases entered into after the Petition Date by any Inc. Debtor to the extent not rejected prior to the Effective Date, and (3) any Executory Contracts and Unexpired Leases assumed, or assumed and assigned, by any Inc. Debtor and not rejected prior to the Effective Date, may be performed by the applicable Reorganized Debtor in the ordinary course of business.

F. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed, or assumed and assigned, shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or is rejected under the Plan.

Modifications, amendments, supplements, and restatements to Executory Contracts and Unexpired Leases that have been executed by the Inc. Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

G. Postpetition Contracts and Leases

Each Reorganized Debtor will perform its obligations under each contract and lease entered into by the respective Debtor or applicable Reorganized Debtor after the Petition Date, including any Executory Contract and Unexpired Lease assumed by such Debtor or Reorganized Debtor, in each case, in accordance with, and subject to, the then applicable terms. Accordingly, such contracts and leases (including any assumed Executory Contracts or Unexpired Leases) will survive, and remain unaffected by, entry of the Confirmation Order.

H. Reservation of Rights

Neither the exclusion nor inclusion of any contract or lease by the Inc. Debtors on any exhibit to the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by the Inc. Debtors that any such contract or lease is or is not, in fact, an Executory Contract or Unexpired Lease or that the Inc. Debtors, or their respective Affiliates, have any liability thereunder.

The Inc. Debtors and the Reorganized Debtors, with the consent of the Support Parties, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Agreements until and including the Effective Date or as otherwise provided by Bankruptcy Court order; provided, however, if there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, assumption and assignment, or with respect to asserted Cure Costs, then the Reorganized Debtors shall have thirty (30) days following the entry of a Final Order resolving such dispute to amend their decision to assume, or assume and assign, such Executory Contract or Unexpired Lease.

I. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any consensual request to extend the deadline for assuming, assuming and assigning, or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Distribution Record Date

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Equity Interests as maintained by the Inc. Debtors, the New DIP Agent, the Prepetition Inc. Agent, or their respective agents, shall be deemed closed, and there shall be no further changes in the record Holders of any of the Claims or Equity Interests. The Inc. Debtors and the Reorganized Debtors, as applicable, shall have no obligation to recognize any transfer of the Claims or Equity Interests occurring on or after the Distribution Record Date. The Inc. Debtors and the Reorganized Debtors, as applicable, shall be entitled to recognize and deal for all purposes hereunder only with those record Holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

B. Timing and Calculation of Amounts To Be Distributed

Unless otherwise provided in the Plan, on the Effective Date or as soon thereafter as reasonably practicable (or if a Claim or an Equity Interest is not Allowed on the Effective Date, on the date that such a Claim or an Equity Interest is Allowed, or as soon thereafter as reasonably practicable), each Holder of an Allowed Claim or an Allowed Equity Interest shall receive the full amount of the Plan Distribution that such Holder is entitled to pursuant to the Plan; provided, however, (i) Allowed Administrative Claims with respect to liabilities incurred by the Inc. Debtors in the ordinary course of business during the Chapter 11 Cases, or assumed by the Inc. Debtors prior to the Effective Date, shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice and (ii) the DIP Inc. Facility Claims shall be repaid in full on or soon after the Confirmation Date with the proceeds of the New DIP Facility.

Upon the Consummation of the Plan, the Reorganized Debtors Equity Interests shall be deemed to be issued to (and the Reinstated Intercompany Interests, shall be deemed to be Reinstated for the benefit of), as of the Effective Date, the New Equity Contributor, the eligible Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable, without the need for further action by any Inc. Debtor, Disbursing Agent, Reorganized Debtor, or any other Entity, including, without limitation, the issuance or delivery of any certificate evidencing any such debts, securities, shares, units, or interests, as applicable. Except as otherwise provided herein, the New Equity Contributor, the eligible Holders of Allowed Claims and Allowed Equity Interests, and the other eligible Entities hereunder entitled to receive Plan Distributions pursuant to the terms of the Plan shall not be entitled to interest, dividends, or accruals on such Plan Distributions, regardless of whether such Plan Distributions are delivered on or at any time after the Effective Date.

The Reorganized Debtors are authorized to make periodic Plan Distributions on account of Allowed Claims and Allowed Equity Interests and, if such periodic Plan Distributions are made, the Reorganized Debtors shall reserve any applicable Plan Consideration from Plan Distributions to applicable Holders equal to the Plan Distributions to which Holders of Disputed

Claims or Disputed Equity Interests would be entitled if such Disputed Claims or Disputed Equity Interests become Allowed.

C. Disbursing Agent

All Plan Distributions shall be made by the Reorganized Debtors as Disbursing Agent or such other Entity designated by the Reorganized Debtors as a Disbursing Agent. A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that a Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be as agreed by and between the Reorganized Debtors and such Disbursing Agent.

Plan Distributions of Plan Consideration under the Plan shall be made by the Reorganized Debtors to the Disbursing Agent for the benefit of the New Equity Contributor, the Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable. All Plan Distributions by the Disbursing Agent shall be at the discretion of the Reorganized Debtors, and the Disbursing Agent shall not have any liability to any Entity for Plan Distributions made by them under the Plan.

D. Rights and Powers of Disbursing Agent

1. Powers of Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all Plan Distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

2. Expenses Incurred on or After Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement claims (including reasonable attorneys' fees and expenses) made by the Disbursing Agent, shall be paid in Cash by the Reorganized Debtors.

E. Plan Distributions on Account of Claims and Equity Interests Allowed After Effective Date

1. Payments and Plan Distributions on Disputed Claims and Disputed Equity Interests

Plan Distributions made after the Effective Date to Holders of Claims or Equity Interests that are not Allowed as of the Effective Date, but which later become Allowed Claims or Allowed Equity Interests, shall be deemed to have been made on the Effective Date.

2. Special Rules for Plan Distributions to Holders of Disputed Claims and Disputed Equity Interests

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the relevant parties: (a) no partial payments and no partial Plan Distributions shall be made with respect to a Disputed Claim or Disputed Equity Interest until all such disputes in connection with such Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order; and (b) any Entity that holds both (i) an Allowed Claim or an Allowed Equity Interest and (ii) a Disputed Claim or a Disputed Equity Interest shall not receive any Plan Distribution on the Allowed Claim or Allowed Equity Interest unless and until all objections to the Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order and the Disputed Claims or Disputed Equity Interests have been Allowed.

F. Delivery of Plan Distributions and Undeliverable or Unclaimed Plan Distributions

1. Delivery of Plan Distributions in General

Except as otherwise provided herein, the Disbursing Agent shall make Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests at the address for each such Holder as indicated on the Reorganized Debtors' records as of the date of any such Plan Distribution; provided, however, the manner of such Plan Distributions shall be determined at the discretion of the Reorganized Debtors; provided, further, the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder. Any payment in Cash to be made pursuant to the Plan shall be made at the election of the Disbursing Agent by check or by wire transfer.

Except as set forth in ARTICLE VI.F.4 and VI.F.5 hereof, each Plan Distribution referred to in ARTICLE VI hereof shall be governed by the terms and conditions set forth herein applicable to such Plan Distribution and by the terms and conditions of the instruments evidencing or relating to such Plan Distribution, which terms and conditions shall bind each Entity receiving such Plan Distribution.

2. Delivery of Plan Distributions to Holders of Allowed DIP Inc. Facility Claims

The Plan Distributions provided for Allowed DIP Inc. Facility Claims pursuant to ARTICLE II.D hereof shall be made to the DIP Inc. Agent on or as soon after the Confirmation Date as reasonably practicable by the Inc. Debtors.

3. Delivery of Plan Distributions to Holders of Allowed New DIP Facility Claims

The Plan Distributions provided for Allowed New DIP Facility Claims pursuant to ARTICLE II.E hereof shall be made to the New DIP Agent. To the extent possible, the Reorganized Debtors and the Disbursing Agent shall provide that the applicable Plan Consideration is eligible to be distributed to the New DIP Lenders at the direction of the New DIP Agent.

4. Delivery of Plan Distributions to Holders of Allowed Prepetition Inc. Facility Claims

The Plan Distribution provided by ARTICLE III.B.3 and ARTICLE III.B.4 hereof shall be made to the Prepetition Inc. Agent. To the extent possible, the Reorganized Debtors and the Disbursing Agent shall provide that the applicable Inc. Plan Consideration is eligible to be distributed to the Prepetition Inc. Lenders at the direction of the Prepetition Inc. Agent.

5. Minimum Plan Distributions

Notwithstanding anything herein to the contrary, the Disbursing Agent shall not be required to make Plan Distributions or payments of Cash of less than the amount of $100 and shall not be required to make partial Plan Distributions or payments of fractions of dollars. Whenever any payment or Plan Distributions of a fraction of a dollar under the Plan would otherwise be called for, the actual payment or Plan Distribution shall reflect a rounding of such fraction to the nearest whole dollar, with half dollars or less being rounded down. The Disbursing Agent shall not be required to make partial or fractional Plan Distributions of Reorganized Debtors Equity Interests and such fractions shall be deemed to be zero.

6. Undeliverable Plan Distributions and Unclaimed Property

In the event that any Plan Distribution to any Holder is returned as undeliverable, no Plan Distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then current address of such Holder, at which time such Plan Distribution shall be made to such Holder without interest; provided, however, such Plan Distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one (1) year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or Equity Interest in such property shall be discharged and forever barred.

G. Compliance with Tax Requirements/Allocations

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all Plan Distributions pursuant hereto shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the Plan Distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding Plan Distributions pending receipt of information necessary to facilitate such Plan Distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right to allocate all Plan Distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

Plan Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent that the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. Setoffs

Except as otherwise expressly provided for in the Plan, each Inc. Debtor or Reorganized Debtor, as applicable, pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable non-bankruptcy law, or as may be agreed to by the Holder of a Claim or Equity Interest, may set off against any Allowed Claim or Allowed Equity Interest and the Plan Distributions to be made pursuant to the Plan on account of such Allowed Claim or Equity Interest (before any Plan Distribution is made on account of such Allowed Claim or Equity Interest) any claims, rights, and Causes of Action of any nature that such Inc. Debtor or Reorganized Debtor, as applicable, may hold against the Holder of such Allowed Claim or Equity Interest, to the extent such claims, rights, or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); provided, however, neither the failure to effect such a setoff nor the allowance of any Claim or Equity Interest pursuant to the Plan shall constitute a waiver or release by such Inc. Debtor or Reorganized Debtor, as applicable, of any such claims, rights, or Causes of Action that such Reorganized Debtor may possess against such Holder. In no event shall any Holder of Claims or Equity Interests be entitled to set off any Claim or Equity Interest against any claim, right, or Cause of Action of the Inc. Debtor or Reorganized Debtor, as applicable, unless such Holder has Filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date, and notwithstanding any indication in any Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 or otherwise.

I. Recoupment

In no event shall any Holder of Claims against, or Equity Interests in, the Inc. Debtors be entitled to recoup any such Claim or Equity Interest against any claim, right, or Cause of Action of the Inc. Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Inc. Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Inc. Debtors or the Reorganized Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claims objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not an Inc. Debtor or a Reorganized Debtor. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a Plan Distribution on account of such Claim and receives payment from an Entity that is not an Inc. Debtor or a Reorganized Debtor on account of such Claim, such Holder shall, within two (2) weeks of receipt thereof, repay or return the Plan Distribution to the applicable Reorganized Debtor, to the extent that the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the

amount of such Claim as of the date of any such Plan Distribution under the Plan. The failure of such Holder to timely repay or return such Plan Distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each calendar day after the two (2)-week grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

No Plan Distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Inc. Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Inc. Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged without a Claims objection having to be Filed and without further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

3. Applicability of Insurance Policies

Except as otherwise provided in the Plan, Plan Distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Inc. Debtors, the Reorganized Debtors, or any other Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS AND DISPUTED EQUITY INTERESTS

A. Allowance of Claims and Equity Interests

After the Effective Date, the Reorganized Debtors shall have and retain any and all rights and defenses that the Inc. Debtors had with respect to any Claim or Equity Interest immediately prior to the Effective Date, including the Causes of Action referenced in ARTICLE IV.I hereof. Except as expressly provided herein, no Claim or Equity Interest shall become Allowed unless and until such Claim or Equity Interest is deemed Allowed under ARTICLE I.A.5 hereof or the Bankruptcy Code.

B. Claims and Equity Interests Administration Responsibilities

Except as otherwise provided in the Plan, after the Effective Date, the Reorganized Debtors shall have the sole and exclusive authority to (1) File, withdraw, or litigate to judgment, objections to Claims or Equity Interests, (2) settle or compromise any Disputed Claim or Disputed Equity Interest without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity, and (3) administer and adjust the Claims Register to

reflect any such settlements or compromises without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

The Reorganized Debtors shall maintain the Disputed Claims and Equity Interests Reserve on account of the Disputed Claims. The Disputed Claims and Equity Interests Reserve may be adjusted from time to time, and funds previously held in such reserve on account of Disputed Claims or Disputed Equity Interests that have subsequently become Disallowed Claims or Disputed Equity Interests shall be released from such reserve and used to fund the other reserves and Plan Distributions.

C. Estimation of Claims or Equity Interests

Before the Effective Date, the Inc. Debtors, and after the Effective Date, the Reorganized Debtors, may at any time request that the Bankruptcy Court estimate (1) any Disputed Claim or Disputed Equity Interest pursuant to applicable law and (2) any contingent or unliquidated Claim or Equity Interest pursuant to applicable law, including, without limitation, section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any Entity previously has objected to such Claim or Equity Interest or whether the Bankruptcy Court has ruled on any such objection.

The Bankruptcy Court shall retain jurisdiction to estimate any Claim or Equity Interest, any group of Claims or Equity Interests, or any Class of Claims or Equity Interests, at any time during litigation concerning any objection, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any Disputed Claim or Disputed Equity Interest, that estimated amount shall constitute either (1) the Allowed amount of such Disputed Claim or Disputed Equity Interest, (2) a maximum limitation on such Disputed Claim or Disputed Equity Interest, or (3) in the event such Disputed Claim or Disputed Equity Interest is estimated in connection with the estimation of other Claims or Equity Interests within the same Class, a maximum limitation on the aggregate amount of Allowed Claims or Equity Interests on account of such Disputed Claims or Disputed Equity Interests so estimated, in each case for all purposes under the Plan (including for purposes of Plan Distributions); provided, however, the Inc. Debtors or Reorganized Debtors may elect to pursue supplemental proceedings to object to any ultimate allowance of any Disputed Claim or Disputed Equity Interest and any ultimate Plan Distributions on such Claim or Equity Interest. Notwithstanding any provision in the Plan to the contrary, a Claim or Equity Interest that has been disallowed or expunged from the Claims Register or stock transfer ledger or similar register of the applicable Inc. Debtor, as applicable, but that is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars unless otherwise ordered by the Bankruptcy Court. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim or Equity Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before twenty-one (21) days after the date on which such Claim or Equity Interest is estimated.

All of the aforementioned Claims or Equity Interests and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims or Equity Interests may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

D. Expungement or Adjustment to Claims or Equity Interests Without Objection

Any Claim or Equity Interest that has been paid, satisfied, superseded, or compromised in full may be expunged on the Claims Register or stock transfer ledger or similar register of the applicable Inc. Debtor, as applicable, by the Reorganized Debtors, and any Claim or Equity Interest that has been amended may be adjusted thereon by the Reorganized Debtors, in both cases without a Claims or Equity Interests objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity. Additionally, any Claim or Equity Interest that is duplicative or redundant with another Claim or Equity Interest against the same Inc. Debtor may be adjusted or expunged on the Claims Register or stock transfer ledger or similar register of the applicable Inc. Debtor, as applicable, by the Reorganized Debtors without a Claims or Equity Interests objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

E. No Interest

Unless otherwise (1) specifically provided for in the Plan or the Confirmation Order, (2) agreed to by the Inc. Debtors or Reorganized Debtors, (3) provided for in a postpetition agreement in writing between the Inc. Debtors or Reorganized Debtors and a Holder of a Claim, or (4) allowed under applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final Plan Distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

F. Deadline To File Objections to Claims or Equity Interests

Any objections to Claims or Equity Interests shall be Filed no later than the Claims and Equity Interests Objection Bar Date.

G. Disallowance of Claims or Equity Interests

Any Claims or Equity Interests held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code, or that are transferees of transfers avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code or otherwise, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Equity Interests may not receive any Plan Distributions on account of such Claims or Equity Interests until such time as such Causes of Action against that Entity have been settled or a Final Order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid.

EXCEPT AS PROVIDED HEREIN OR OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF, THE BANKRUPTCY COURT OR ANY OTHER ENTITY, AND HOLDERS OF SUCH CLAIMS

MAY NOT RECEIVE ANY PLAN DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS ON OR BEFORE THE CONFIRMATION HEARING SUCH LATE CLAIM HAS BEEN DEEMED TIMELY FILED BY A FINAL ORDER.

H. Amendments to Claims

On or after the later of the Effective Date or the applicable deadline set by the Bankruptcy Court, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors, and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Equity Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Plan Distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors in accordance with ARTICLE III.B.9), Equity Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Equity Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Equity Interests in, the Inc. Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims or Equity Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability to the extent such Claims or Equity Interests relate to services performed by employees of the Inc. Debtors prior to the Effective Date and that arise from a termination of employment or a termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (1) a Proof of Claim or proof of Equity Interest based upon such debt, right, or Equity Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (2) a Claim or Equity Interest based upon such debt, right, or Equity Interest is Allowed pursuant to section 502 of the Bankruptcy Code, or (3) the Holder of such a Claim or Equity Interest has accepted the Plan. Any default by the Inc. Debtors or their Affiliates with respect to any Claim or Equity Interest that existed immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Equity Interests subject to the occurrence of the Effective Date.

B. Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Allowed Equity Interests and the respective Plan Distributions and treatments under the Plan shall give effect to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors or Reorganized Debtors, as applicable, reserve the right to reclassify any Allowed Claim or Equity Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

C. Compromise and Settlement of Claims and Controversies

Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the Plan Distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Equity Interests, Causes of Action, and controversies resolved pursuant to the Plan and relating to any contractual, legal, and subordination rights that a Holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Equity Interest, or any Plan Distributions to be made on account of such an Allowed Claim or Equity Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Equity Interests, Causes of Action, controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Inc. Debtors, their Estates, and Holders of Claims or Equity Interests and is fair, equitable, and reasonable. Plan Distributions made to Holders of Allowed Claims or Equity Interests are intended to be final. In accordance with the provisions of the Plan, pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order, or approval of the Bankruptcy Court or any other Entity, after the Effective Date, the Reorganized Debtors or the Litigation Trustee, as applicable, may compromise and settle Claims against, or Equity Interests in, the Inc. Debtors, and Causes of Action against other Entities.

D. Releases by Inc. Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, including the service of the Released Parties to facilitate the expeditious reorganization of the Inc. Debtors and the implementation of the restructuring transactions contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Inc. Debtors, the Reorganized Debtors, and the Estates from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of the Inc. Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Inc. Debtors, the Reorganized Debtors, the Estates, or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Inc.

Debtors, the Inc. Debtors' Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any Security of the Inc. Debtors, the DIP Facilities, the Exit Financing, the New Equity Contribution, the Reorganized Debtors Equity Interests, the Rights Offering, the Litigation Trust Agreement or the Liquidation Trust Agreement, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Inc. Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan and the Debtors' Disclosure Statement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Effective Date obligations of any party under the Plan or any document, instrument or agreement (including those set forth in the Exit Financing Agreements, New Equity Contribution Agreement and the Plan Supplement) executed to implement the Plan.

E. Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, Cause of Action, or liability for any exculpated Claim, except for willful misconduct (including fraud) or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the distributions of the Securities pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Third-Party Releases by Holders of Claims or Equity Interests

Except as otherwise specifically provided in the Plan, on and after the Effective Date, to the fullest extent permissible under applicable law, (1) each Released Party, (2) each present and former Holder of a Claim or Equity Interest, and (3) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case in his, her, or its capacity as such) (each of the foregoing parties in (1), (2), and (3), a "Releasing Party") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged the Released Parties from any and all claims, interests, obligations, rights, suits, damages, Claims, Equity Interests, Causes of Action, remedies, and liabilities whatsoever, including

any derivative claims asserted on behalf of an Inc. Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Inc. Debtors, the Inc. Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any Security of the Inc. Debtors, the DIP Facilities, the Exit Financing, the New Equity Contribution, Reorganized Debtors Equity Interests, the Rights Offering, the Litigation Trust Agreement or the Liquidation Trust Agreement, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Inc. Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan and the Debtors' Disclosure Statement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence; provided, however, each present and former Holder of a Claim or Equity Interest abstaining from voting to accept or reject the Plan may reject the releases provided in the Plan by checking the box on the applicable Ballot indicating that such Holder opts not to grant the releases provided in the Plan. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Effective Date obligations of any party under the Plan or any document, instrument or agreement (including those set forth in the Exit Financing Agreements, New Equity Contribution Agreement and the Plan Supplement) executed to implement the Plan.

G. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Equity Interests that have been released pursuant to ARTICLE VIII.D hereof or hereof, discharged pursuant to ARTICLE VIII.A hereof, or are subject to exculpation pursuant to ARTICLE VIII.E hereof are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Inc. Debtors or the Reorganized Debtors: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Confirmation Date, and notwithstanding an indication in a Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to

preserve any right of setoff pursuant to section 553 of the Bankruptcy Code or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests released or settled pursuant to the Plan. Nothing in the Plan or Confirmation Order shall preclude any Entity from pursuing an action against one or more of the Inc. Debtors in a nominal capacity to recover insurance proceeds so long as the Inc. Debtors or the Reorganized Debtors, as applicable, and any such Entity agree in writing that such Entity shall (1) waive all Claims against the Inc. Debtors, the Reorganized Debtors, and the Estates related to such action and (2) enforce any judgment on account of such Claim solely against applicable insurance proceeds, if any.

H. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, (1) on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and (2) in the case of a Secured Claim, upon satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, discharged, and compromised and all rights, titles, and interests of any Holder of such mortgages, deeds of trust, Liens, pledge, or other security interests against any property of the Estates shall revert to the Reorganized Debtors and their successors and assigns. The Reorganized Debtors shall be authorized to file any necessary or desirable documents to evidence such release in the name of such Holder of a Secured Claim.

ARTICLE IX.
CONDITIONS PRECEDENT TO EFFECTIVE DATE OF PLAN

A. Conditions Precedent to Effective Date

It shall be a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of ARTICLE IX.B hereof:

1. The Confirmation Order shall have been entered in a form and in substance reasonably satisfactory to the Inc. Debtors and the Support Parties.

2. The Plan Documents, to the extent applicable to the transactions to be consummated pursuant to the Confirmation Order, shall have been executed and delivered, and any conditions (other than the occurrence of the Effective Date or certification by the Inc. Debtors that the Effective Date has occurred) contained therein shall have been waived or satisfied in accordance therewith, including, but not limited to:

(a) the Inc. Exit Financing Agreement and any related documents, in form and substance acceptable to the Inc. Debtors, Support Parties, the Inc. Exit Agent, and Inc. Exit Lenders, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance

with the terms thereof, and the incurrence of obligations pursuant to the Inc. Exit Financing shall have occurred;

(b) the One Dot Six Exit Financing Agreement and any related documents, in form and substance acceptable to the Inc. Debtors, Support Parties, the One Dot Six Exit Agent, and One Dot Six Exit Lenders, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Exit Financing shall have occurred;

(c) the New Equity Contribution Agreement and any related documents, in forms and substance acceptable to the Inc. Debtors and Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the New Equity Contribution Agreement shall have occurred;

(d) the Rights Offering shall have been consummated and any related documents, in forms and substance acceptable to the Inc. Debtors and Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto;

(e) the Litigation Trust Agreement and any related documents, in forms and substance acceptable to the Inc. Debtors and Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Litigation Trust Agreement shall have occurred;

(f) the Liquidation Trust Agreement and any related documents, in forms and substance acceptable to the Inc. Debtors and Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Liquidation Trust Agreement shall have occurred;

(g) the Reorganized Debtors Corporate Governance Documents, in forms and substance acceptable to the Inc. Debtors and Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof;

(h) the Management Incentive Plan, in form and substance acceptable to the

Debtors and Support Parties, shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof; and

(i) the Inc. Debtors shall have sufficient Cash on hand to fund the Disputed Claims and Equity Interests Reserve.

3. The Bankruptcy Court shall have entered the Confirmation Order and the Canadian Court shall have entered the Confirmation Recognition Order.

4. The final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been Filed in form and substance reasonably acceptable to the Inc. Debtors and Support Parties, without prejudice to the Reorganized Debtors' rights under the Plan to alter, amend, or modify certain of the schedules, documents, and exhibits contained in the Plan Supplement; provided, however, each such altered, amended, or modified schedule, documents, or exhibit shall be in form and substance acceptable to the Reorganized Debtors and Support Parties.

5. All necessary actions, documents, certificates, and agreements necessary to implement this Plan shall have been effected or executed and delivered to the required parties and, to the extent required, Filed with the applicable governmental units in accordance with applicable laws.

6. All authorizations, consents, and regulatory approvals required by applicable law in order to effect the transactions to be consummated pursuant to the Confirmation Order shall have been obtained from the FCC, Industry Canada, or any other regulatory agency including, without limitation, any approvals required in connection with the transfer, change of control, or assignment of FCC and Industry Canada licenses, and no appeals of such approvals remain outstanding.

B. Waiver of Conditions

The conditions to the Effective Date of the Plan set forth in ARTICLE IX.A may be waived by the Inc. Debtors, with the prior consent of the Support Parties, and without notice to, or action, order, or approval of, the Bankruptcy Court or any other Entity.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF PLAN

A. Modification and Amendments

Except as otherwise specifically provided in the Plan, the Inc. Debtors reserve the right, with the prior consent of the Support Parties, to modify the Plan as to material terms and seek Confirmation consistent with the Bankruptcy Code. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, and those restrictions on modifications set forth in the Plan, each of the Inc. Debtors expressly reserves its respective rights to revoke or withdraw, or, to alter, amend, or modify materially the

Plan with respect to such Inc. Debtor, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court or Canadian Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Debtors' Disclosure Statement, the Confirmation Order, or the Confirmation Recognition Order, in such matters as may be necessary to carry out the purposes and intent of the Plan; provided that, the Inc. Debtors shall not revoke or withdraw, or, alter, amend, or modify the Plan, the Debtors' Disclosure Statement, the Confirmation Order or the Confirmation Recognition Order without the prior consent of the Support Parties. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with this ARTICLE X.A.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order or Confirmation Recognition Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Inc. Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent chapter 11 plans. If the Inc. Debtors revoke or withdraw the Plan, or if the Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claims or Equity Interests or Class of Claims or Equity Interests), assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void in all respects; and (3) nothing contained in the Plan or the Debtors' Disclosure Statement shall (a) constitute a waiver or release of any Claims or Equity Interests in any respect, (b) prejudice in any manner the rights of such Inc. Debtor or any other Entity in any respect, or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Inc. Debtor or any other Entity in any respect.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Claim, of any request for the payment or Plan Distribution on account of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code, and of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Equity Interests;

2. Decide and resolve all matters relating to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. Resolve any matters relating to the following: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which an Inc. Debtor is party or with respect to which an Inc. Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Costs pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed, or assumed and assigned; (c) the Reorganized Debtors' amending, modifying, or supplementing, after the Effective Date, pursuant to ARTICLE V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned; and (d) any dispute regarding whether a contract or lease is or was executory or unexpired;

4. Ensure that Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests are accomplished pursuant to the provisions of the Plan;

5. Adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. Adjudicate, decide, or resolve any and all matters related to Causes of Action;

7. Adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

8. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Debtors' Disclosure Statement;

9. To hear and determine any matters relating to, arising out of, or in connection with the implementation of the Exit Financing, New Equity Contribution Agreement, the Rights Offering, the Litigation Agreement, the Liquidation Trust Agreement or any ancillary or related agreements thereto;

10. Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

11. Issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with the Consummation or enforcement of the Plan;

12. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in ARTICLE VIII hereof and enter

such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

13. Hear and determine all disputes involving the existence, nature, or scope of the Debtors' discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

14. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of Plan Distributions and the recovery of additional amounts owed by the Holder of a Claim or Equity Interest for amounts not timely repaid pursuant to ARTICLE VI.J hereof;

15. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

16. Determine any other matters that may arise in connection with or relate to the Plan, the Debtors' Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Debtors' Disclosure Statement;

17. Enter an order or final decree concluding or closing the Chapter 11 Cases;

18. Adjudicate any and all disputes arising from or relating to Plan Distributions under the Plan or any transactions contemplated therein;

19. Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

20. Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

21. Enforce all orders previously entered by the Bankruptcy Court; and

22. Hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to ARTICLE IX.A hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, the Plan Supplement, and the Confirmation Order shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Equity Interests (irrespective of whether such Claims or Equity Interests are deemed to have accepted the Plan), all Entities that are parties, or are subject, to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring

or receiving property under the Plan, and any and all non-Debtor parties to Executory Contracts or Unexpired Leases with the Inc. Debtors. All Claims and debts shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan.

B. Additional Documents

On or before the Effective Date, the Inc. Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Inc. Debtors or the Reorganized, as applicable, and all Holders of Claims or Equity Interests receiving Plan Distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or appropriate to effectuate the provisions and intent of the Plan.

C. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall have entered the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Inc. Debtor with respect to the Plan or the Debtors' Disclosure Statement, shall be or shall be deemed to be an admission or waiver of any rights of any Inc. Debtor with respect to the Holders of Claims or Equity Interests prior to the Effective Date.

D. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of each Entity.

E. Service of Documents

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to:

the Debtors or the Reorganized Debtors, shall be served on:

LightSquared Inc.
Attn: General Counsel
10802 Parkridge Boulevard
Reston, VA 20191

Milbank, Tweed, Hadley & McCloy LLP
Matthew S. Barr
Steven Z. Szanzer
Karen Gartenberg
One Chase Manhattan Plaza
New York, NY 10005

the special committee of the Debtors' board of directors, shall be served on:

Kirkland & Ellis LLP
Paul M. Basta
Joshua A. Sussberg
601 Lexington Avenue
New York, NY 10022

JPMorgan, shall be served on:

JPMorgan Chase & Co.
Patrick Daniello
383 Madison Ave.
New York, NY 10179

Simpson Thacher & Bartlett LLP
Sandeep Qusba
Elisha D. Graff
425 Lexington Avenue
New York, NY 10017

Harbinger or its affiliates, shall be served on:

Kasowitz, Benson, Torres & Friedman LLP
David M. Friedman
Adam L. Shiff
1633 Broadway
New York, NY 10019

After the Effective Date, the Reorganized Debtors have authority to send a notice to Entities that to continue to receive documents pursuant to Bankruptcy Rule 2002, they must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

F. Term of Injunctions or Stays

Unless otherwise provided in the Plan, the Confirmation Order, or the Confirmation Recognition Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan, the Confirmation Order, or the Confirmation Recognition Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan, the Confirmation Order, or the Confirmation Recognition Order shall remain in full force and effect in accordance with their terms.

G. Plan Supplement

All exhibits and documents included in the Plan Supplement are incorporated into, and are a part of, the Plan as if set forth in full in the Plan, and any reference to the Plan shall mean the Plan and the Plan Supplement. Upon its Filing, the Plan Supplement may be inspected in the

office of the clerk of the Bankruptcy Court or its designee during normal business hours, at the Bankruptcy Court's website at www.nysb.uscourts.gov, and at the website of the Claims and Solicitation Agent at http://www.kccllc.net/lightsquared. The documents contained in the Plan Supplement are an integral part of the Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

H. Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

I. Non-severability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall be deemed to provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (1) valid and enforceable pursuant to its terms, (2) integral to the Plan and may not be deleted or modified without the Debtors' or the Reorganized Debtors', as applicable, consent, and (3) non-severable and mutually dependent.

J. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Inc. Debtors shall be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Inc. Debtors and each of their respective Affiliates, subsidiaries, members, principals, shareholders, officers, directors, employees, representatives, agents, financial advisors, attorneys, accountants, investment bankers, consultants, and other professionals shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, shall have no liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan.

K. Waiver or Estoppel

Each Holder of a Claim or an Equity Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Equity Interest should be Allowed in a certain amount, in a certain priority, Secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel or any other Entity, if

such agreement was not disclosed in the Plan, the Debtors' Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

L. Conflicts

Except as set forth in the Plan, to the extent that any provision of the Debtors' Disclosure Statement, the Plan Supplement, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), conflicts with or is in any way inconsistent with any provision of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall govern and control.

New York, New York
Dated: December 31, 2013

LightSquared Inc. (for itself and all other Inc. Debtors)

/s/ Douglas Smith
Douglas Smith
Chief Executive Officer, President, and
Chairman of the Board of LightSquared Inc.

Exhibit B

Projections

CONSOLIDATED

	2014				2015				2016				2017
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Beginning Cash	$32,436	$202,694	$149,434	$589,634	$472,505	$428,068	$389,201	$356,726	$315,250	$271,165	$213,938	$164,940	$111,328
Satellite Revenue	$4,659	$4,981	$5,372	$5,377	$4,782	$5,218	$5,790	$5,652	$5,207	$5,897	$6,681	$6,731	$5,597
Interest Income	6	1	-	2	-	-	-	-	-	-	-	-	-
New Financing	218,586	-	369,917	-	-	-	-	-	-	-	-	-	-
Net Proceeds from Satellite Sale	-	-	113,050	-	-	-	-	-	-	-	-	-	-
Total Sources	$223,251	$4,981	$488,338	$5,379	$4,782	$5,218	$5,790	$5,652	$5,207	$5,897	$6,681	$6,731	$5,597
Operating Expenses	$32,174	$40,999	$34,876	$115,537	$46,702	$41,532	$35,675	$44,500	$46,627	$60,420	$52,935	$57,559	$59,910
Capital Expenditures	3,115	8,575	7,150	2,150	2,517	2,553	2,590	2,627	2,665	2,704	2,744	2,784	3,075
Restructuring Related Expenses	17,704	8,668	6,112	4,821	-	-	-	-	-	-	-	-	-
Total Uses	$52,993	$58,242	$48,138	$122,508	$49,219	$44,085	$38,265	$47,127	$49,292	$63,125	$55,679	$60,343	$62,984
Ending Cash Balance	$202,694	$149,434	$589,634	$472,505	$428,068	$389,201	$356,726	$315,250	$271,165	$213,938	$164,940	$111,328	$53,941

INC. DEBTORS

	2014				2015				2016				2017
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Beginning Cash	$8,605	$42,409	$31,889	$28,975	$19,813	$17,936	$9,659	$8,607	$404	($1,482)	($9,767)	($10,828)	($19,040)
Satellite Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	$4	$1	-	-	-	-	-	-	-	-	-	-	-
New Financing	39,983	-	-	-	-	-	-	-	-	-	-	-	-
Net Proceeds from Satellite Sale	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sources	$39,988	$1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Operating Expenses	$1,689	$8,044	$794	$8,041	$1,877	$8,276	$1,052	$8,203	$1,886	$8,285	$1,061	$8,212	$1,895
Capital Expenditures	560	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring Related Expenses	3,935	2,476	2,121	1,121	-	-	-	-	-	-	-	-	-
Total Uses	$6,184	$10,520	$2,914	$9,162	$1,877	$8,276	$1,052	$8,203	$1,886	$8,285	$1,061	$8,212	$1,895
Ending Cash Balance	$42,409	$31,889	$28,975	$19,813	$17,936	$9,659	$8,607	$404	($1,482)	($9,767)	($10,828)	($19,040)	($20,935)

Exhibit C

Plan Supplement for Plan

Exhibit C-1

Exit Financing Agreement

CONFIDENTIAL

J.P. MORGAN SECURITIES LLC
JPMORGAN CHASE BANK, N.A.
383 Madison Avenue
New York, New York 10179

CREDIT SUISSE SECURITIES (USA) LLC
CREDIT SUISSE AG
Eleven Madison Avenue
New York, NY 10010

December [--], 2013

LightSquared Inc.
10802 Parkridge Boulevard
Reston, VA 20191

Commitment Letter

Ladies and Gentlemen:

You have advised J.P. Morgan Securities LLC ("JPM Securities"), JPMorgan Chase Bank, N.A. (acting through such of its affiliates or branches as it deems appropriate, "JPMorgan Chase Bank" and together with JPM Securities and their respective affiliates, "JPMorgan"), Credit Suisse Securities (USA) LLC ("CS Securities"), Credit Suisse AG (acting through such of its affiliates or branches as it deems appropriate, "CS"), and, together with CS Securities and their respective affiliates, "Credit Suisse", and Credit Suisse and JPMorgan collectively "us") that you have proposed a reorganization (the "Reorganization") of LightSquared, Inc. ("you" or the "Company") and its subsidiaries pursuant to the Debtors' Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code, dated December 24, 2013 (the "Plan") to be consummated in the Company's and its subsidiaries' currently pending cases (the "Bankruptcy Cases") under title 11 of the United States Code (the "Bankruptcy Code") in the bankruptcy court for the Southern District of New York (the "Bankruptcy Court"). You have advised us that you are seeking a first lien senior secured term loan exit facility of up to $[2,500,000,000] (the "Exit Facility") for the Company and its subsidiaries to fund the Company's and its subsidiaries' emergence from their respective Bankruptcy Cases pursuant to the Plan.

Capitalized terms used but not defined herein are used with the meanings assigned to them on Exhibit A attached hereto (the "Term Sheet" and, together with this letter, collectively, the "Commitment Letter"). As used herein, (a) "Transactions" means, collectively, the entering into and funding of the Exit Facility and the consummation of the Plan and all other related transactions, including the payment of fees and expenses in connection therewith and (b) "Closing Date" means the date on which the funding under the Exit Facility occurs.

1. Commitment.

In connection with the Transactions, (a) JPMorgan Chase Bank is pleased to advise you of its commitment to provide 50% of the Exit Facility and (b) CS (together with JPMorgan Chase Bank, the "Commitment Parties") is pleased to advise you of its commitment to provide 50% of the Exit Facility, in each case, upon the terms and conditions set forth in this Commitment Letter. The commitment and other obligations of each Commitment Party hereunder are several and not joint. No Commitment Party is

responsible for the performance of the obligations of the other Commitment Parties, and the failure of a Commitment Party to perform its respective obligations hereunder will not prejudice the rights of the other Commitment Parties hereunder.

2. Titles and Roles.

It is agreed that (i) JPM Securities and CS Securities will act as joint lead arrangers and joint bookrunners to structure, arrange and syndicate the Exit Facility (acting in such capacities the "Lead Arrangers") and (ii) JPMorgan Chase Bank will act as sole administrative agent and collateral agent for the Exit Facility (acting in such capacities the "Agent").

You agree that no additional agents, co-agents or arrangers will be appointed, no other titles will be awarded and no compensation will be paid in connection with the Exit Facility without our and your prior written approval, and you hereby confirm that all prior engagements to provide financing for the Reorganization have expired or been terminated (other than the debt and equity financings contemplated by the Plan as filed on December 24, 2013 or the Alternate Inc. Debtors Plan (as defined in the Plan as filed on December 24, 2013) (excluding in each case any replacement of the Exit Facility contemplated by this Commitment Letter)). JPM Securities shall have "left side" placement in all offering or marketing materials used in connection with the Exit Facility and will have the roles and responsibilities customarily associated with such name placement.

3. Syndication

We intend to syndicate the Exit Facility to a group of lenders identified by us in consultation with you (the "Lenders"); provided, that it is understood that the Lead Arrangers will not syndicate to any competitor of the Company identified in writing to the Lead Arrangers by you prior to the Closing Date (the "Disqualified Competitors"), and you agree to use commercially reasonable efforts to assist the Lead Arrangers in completing a syndication satisfactory to the Lead Arrangers. Such commercially reasonable assistance shall include (a) your using commercially reasonable efforts to ensure that the syndication efforts benefit materially from your and your subsidiaries' and affiliates' existing lending and commercial relationships, (b) your using commercially reasonable efforts to facilitate direct contact between senior management and advisors of the Company and the proposed Lenders at mutually agreed times and locations, (c) preparation of an internet roadshow and assistance in the preparation by JPMorgan of a customary Confidential Information Memorandum for the Exit Facility (the "Confidential Information Memorandum"), and other lender presentations and customary marketing materials (such materials, collectively, "Information Materials") to be used in connection with the syndication and (d) the hosting, with the Lead Arrangers, of one or more meetings of prospective Lenders at reasonable times and locations to be mutually agreed.

At the request of the Lead Arrangers, you agree to use commercially reasonable efforts to assist in the preparation by the Lead Arrangers of a version of the Confidential Information Memorandum or other Information Materials (each, a "Public Version") consisting exclusively of information with respect to the Company and its subsidiaries that is either publicly available or does not contain material non-public information (within the meaning of United States federal securities laws) with respect to LSQ Acquisition Co LLC ("Fortress"), the other equity investors, the Company and its subsidiaries, or any of its or their respective securities for purposes of United States federal and state securities laws (such information, "Non-MNPI"). Such Public Versions, together with any other information prepared by you or your subsidiaries or affiliates or your representatives and conspicuously marked "Public" (collectively, the "Public Information"), which at a minimum means that the word "Public" will appear prominently on the first page of any such information, may be distributed by us to prospective Lenders who have advised us that they wish to receive only Non-MNPI (the "Public Side Lenders"), and you shall be deemed to have authorized the Public Side Lenders to treat such Public Versions and such marked information as containing only Non-MNPI. You acknowledge and agree that, in addition to Public Information and unless you promptly notify us otherwise after being provided a reasonable amount of time to review such

documentation, (a) drafts and final definitive documentation with respect to the Exit Facility (excluding schedules and exhibits thereto that you specify), (b) administrative materials prepared by the Lead Arrangers for prospective Lenders (such as a lender meeting invitation, allocations and funding and closing memoranda) and (c) notifications of changes in the terms of the Exit Facility may be distributed to Public Side Lenders. You acknowledge that public-side employees and representatives of the Commitment Parties who are publishing debt analysts may participate in any meetings held pursuant to clause (d) of the first paragraph in this Section 3; provided that such analysts shall not publish any information obtained from such meetings (i) until the syndication of the Exit Facility has been completed upon the making of allocations by the Lead Arrangers and the Lead Arrangers freeing the Exit Facility to trade or (ii) in violation of any confidentiality agreement between you and the relevant Commitment Party. It is understood that in connection with your assistance described above, you will provide customary authorization letters to the Lead Arrangers authorizing the distribution of the Information Materials to prospective Lenders and containing a customary "10b-5" representation to the Lead Arrangers (and, in the case of any Public Version, a representation that such Information Materials do not include material non-public information about the Company, its affiliates or any of its or their respective securities).

The Lead Arrangers will, in consultation with you, manage all aspects of the syndication, including decisions as to the selection of institutions to be approached and when they will be approached, each of which institutions shall not be Disqualified Competitors if you have notified us in writing of their identities as such, when their commitments will be accepted, which institutions will participate, the allocations of the commitments among the Lenders (in each case in consultation with you) and the amount and distribution of fees among the Lenders. The Lead Arrangers will have no responsibility other than to arrange the syndication as set forth herein and shall not be subject to any fiduciary or other implied duties in respect of the Exit Facility, irrespective of whether the Lead Arrangers have advised or are advising you on other matters and you waive, to the fullest extent permitted by law, any claims you may have against the Lead Arrangers for breach of fiduciary duty or alleged breach of fiduciary duty in respect of the Exit Facility and agree that the Lead Arrangers shall have no liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting such a fiduciary duty claim on behalf of or in right of you, including your stockholders, employees or creditors, in each case solely in respect of the Exit Facility. To assist the Lead Arrangers in their syndication efforts, you agree to use commercially reasonable efforts to prepare and provide to the Lead Arrangers all reasonable and customary information with respect to the Borrower and the Transactions to which you have access, including all financial information and projections and forward looking information (collectively, the "Projections"), as we may reasonably request in connection with the arrangement and syndication of the Exit Facility.

4. Information

You hereby represent and covenant that (a) all written information other than the Projections and information of a general economic or industry specific nature (the "Information") that has been or will be made available to us by or on behalf of you or any of your representatives in connection with the Transaction, when taken as a whole, is or will be, when furnished, complete and correct in all material respects and does not or will not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (after giving effect to all supplements and updates thereto) and (b) the Projections that have been or will be made available to us by or on behalf of you or any of your representatives have been or will be prepared in good faith based upon assumptions that you believed to be reasonable at the time made and at the time such Projections are made available to us; it being recognized that such Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, are not to be viewed as facts or a guarantee of performance and that actual results during the period or periods covered by any such Projections may

differ significantly from the projected results, and that no assurance can be given that the projected results will be realized. You agree that if at any time prior to the Closing Date any of the representations in the preceding sentence would be incorrect in any material respect if the Information or Projections were being furnished, and such representations were being made, at such time, then you will use commercially reasonable efforts to promptly supplement, or cause to be supplemented, the Information or Projections so that such representations will be correct in all material respects under those circumstances. You understand that in arranging and syndicating the Exit Facility we may use and rely on the Information and Projections without independent verification thereof.

5. Fees

As consideration for the commitments and agreements of the Commitment Parties hereunder, you agree to pay or cause to be paid the nonrefundable fees described in the Fee Letter (the "Fee Letter"), dated the date hereof and delivered herewith on the terms and subject to the conditions set forth therein.

6. Conditions

Each Commitment Party's commitments and agreements hereunder are subject to the conditions set forth in this Section 6 and in the Term Sheet under the heading "Initial Conditions."

Each Commitment Party's commitments and agreements hereunder are further subject to: (a) such Commitment Party's not becoming aware after the date hereof of any information not previously known to such Commitment Party directly affecting the Company and the Transactions that is inconsistent in a material and adverse manner with any such information (taken as a whole) disclosed (through public filings or private disclosure) to such Commitment Party prior to the date hereof or could reasonably be expected to materially impair the syndication of the Exit Facility, [(b) such Commitment Party's satisfactory completion of market soundings to ensure sufficient market demand for the Exit Facility,] (c) such Commitment Party's satisfaction that during the syndication of the Exit Facility and until the Closing Date there is no competing offering, placement, arrangement or syndication of any debt securities or bank financing (other than the debt and equity financings contemplated by the Plan as filed on December 24, 2013 or the Alternate Inc. Debtors Plan (as defined in the Plan as filed on December 24, 2013) (excluding in each case any replacement of the Exit Facility contemplated by this Commitment Letter)), by or on behalf of the Company or its subsidiaries, and (d) your performance of (i) all your material obligations hereunder to provide information and otherwise use commercially reasonable efforts to assist in the efforts to syndicate the Exit Facility (including without limitation by using commercially reasonable efforts to obtain public ratings for the Exit Facility and public corporate credit ratings of the Borrower from each of Moody's Investors Service, Inc. and Standard & Poor's Financial Services LLC if the Lead Arrangers so request; *provided* that obtaining such ratings shall not be a condition to the closing or the funding of the Exit Facility) and (ii) all your obligations hereunder and under the Fee Letter to pay fees and expenses.

7. Indemnification and Expenses

You agree (a) to indemnify and hold harmless the Commitment Parties, their respective affiliates and their respective officers, directors, employees, advisors, and agents and other representatives (each, an "Indemnified Person") from and against any and all losses, claims, damages, costs, expenses and liabilities to which any such Indemnified Person may become subject arising out of or in connection with this Commitment Letter, the Fee Letter, the Exit Facility, the use of the proceeds thereof or any related transaction or any claim, litigation, investigation or proceeding (each, a "Proceeding") relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each Indemnified Person within 30 days of written demand together with detailed supporting documentation for any reasonable and documented out-of-pocket legal or other expenses incurred in connection with investigating or defending any of the foregoing; provided that the foregoing indemnity

will not, as to any Indemnified Person, apply to (A) losses, claims, damages, liabilities or related expenses to the extent they are found by a final, non-appealable judgment of a court of competent jurisdiction to arise from (i) the bad faith, willful misconduct or gross negligence of such Indemnified Person or (x) any of its controlled affiliates or any of the officers, directors, employees of any of the foregoing, in each case who are involved in the Transactions, or (y) any advisors or agents of such Indemnified Person acting at the direction of such Indemnified Person, (ii) a material breach of this Commitment Letter by such Indemnified Person or (iii) disputes between and among Indemnified Persons to the extent such disputes do not arise from any act or omission of you or any of your affiliates or advisors or representatives (other than claims against an Indemnified Person acting in its capacity as an agent or arranger or similar role in connection with the Exit Facility) or (B) any settlement entered into by such Indemnified Person without your written consent (such consent not to be unreasonably withheld, delayed or conditioned); *provided, however,* that the foregoing indemnity will apply to any such settlement in the event (x) you were offered the ability to assume the defense of the action that was the subject matter of such settlement and elected not to assume such defense or (y) such Indemnified Person shall have requested that you reimburse it for legal or other expenses incurred by it in connection with investigating, responding to or defending any proceeding in accordance with this Commitment Letter and you shall not have reimbursed such Indemnified Person within 30 days of such request), and (b) to reimburse the Lead Arrangers on demand for all reasonable and documented out-of-pocket expenses (including due diligence reasonable and documented out-of-pocket expenses, syndication expenses, travel expenses, and reasonable fees, charges and disbursements of one primary counsel to the Lead Arrangers (and (i) appropriate local counsel in applicable jurisdictions, to the extent necessary, but limited to one local counsel in each such jurisdiction, (ii) appropriate regulatory and other specialist counsel (including, without limitation, FCC counsel) and (iii) solely in the case of a conflict of interest, not more than one additional counsel in each relevant jurisdiction to each group of affected Commitment Parties similarly situated)) incurred in connection with the Exit Facility and any related documentation (including this Commitment Letter and the definitive financing documentation) or, the administration, amendment, modification, waiver or enforcement thereof. No Indemnified Person shall be liable for (i) any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems except to the extent such damages resulted primarily and directly from the bad faith, gross negligence, willful misconduct or material breach of its obligations under this Commitment Letter of such Indemnified Person (as determined by a court of competent jurisdiction in a final and non-appealable judgment) or (ii) any lost profits, special, indirect, consequential or punitive damages in connection with the Exit Facility (but this cause (ii) shall not be construed to limit your indemnification obligations set forth in clause (a)).

8. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities.

You acknowledge that the Lead Arrangers are a full service securities firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, the Lead Arrangers may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, you and other companies with which you may have commercial or other relationships. With respect to any securities and/or financial instruments so held by the Lead Arrangers or any of their customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion and in accordance with applicable law. JPM Securities will not furnish confidential information obtained from you by virtue of the transactions contemplated hereby to other companies. You also acknowledge that the Lead Arrangers and the Commitment Parties and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Commitment Parties is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Commitment Parties have advised or are advising you on other matters, (b) the Commitment Parties, on the one hand, and you, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Commitment Parties, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Parties are engaged in a broad range of transactions that may involve interests that differ from your interests and that the Commitment Parties have no obligation to disclose such interests and transactions to you, (e) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (f) each Commitment Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates or any other person or entity and (g) none of the Commitment Parties has any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Commitment Party and you or any such affiliate.

9. Confidentiality

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor the Fee Letter nor any of their terms or substance shall be disclosed by you to any other person (including, without limitation, other potential providers or arrangers of financing) without the prior written consent of the Lead Arrangers except (a) to you and your officers, directors, members, partners, stockholders, employees, affiliates, attorneys, accountants, agents and advisors, and then only on a confidential and "need-to-know" basis in connection with the transactions contemplated hereby, (b) as may be required with respect to or necessary in connection with any legal, judicial or administrative proceeding or as otherwise required by applicable law or regulation or as requested by a governmental authority (in which case you agree to the extent permitted by law, to inform us promptly in advance thereof), (c) upon notice to the Commitment Parties, this Commitment Letter and the existence and contents hereof (but not the Fee Letter or the contents thereof other than the existence thereof and the contents thereof as part of projections, pro forma information and a generic disclosure of aggregate sources and uses to the extent customary in marketing materials and other required filings) may be disclosed in any syndication or other marketing material in connection with the Exit Facility or in connection with any public filing requirement, and (d) the Term Sheet and the existence of this Commitment Letter may be disclosed to potential Lenders and to any rating agency in connection with the Exit Facility. Your obligations under this paragraph shall remain in effect until two years from the date hereof. Notwithstanding anything to the contrary in the foregoing, you shall be permitted to file the Fee Letter with the Bankruptcy Court under seal and provide an unredacted copy of each of the Fee Letter to the Bankruptcy Court, the Office of the United States Trustee and the advisors to any committees in the Bankruptcy Case so long as the disclosure to such advisors to such committees is on a confidential "professionals only" basis.

The Commitment Parties shall use all nonpublic information received by them in connection with the Transactions and the related transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information with the same degree of care as we treat our own confidential information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) to rating agencies, (b) to any Lenders or participants or prospective Lenders or participants (subject to any restrictions on such potential Lenders or participants), (c) in any legal, judicial, administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case such Commitment Party shall promptly notify

you, in advance, to the extent permitted by law), (d) upon the request or demand of any regulatory authority having jurisdiction over such Commitment Party or its affiliates, (e) to the employees, legal counsel, independent auditors, professionals and other experts or agents of such Commitment Party (collectively, "Representatives") who has a "need to know" and are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (f) to any of its respective affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and such Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions, (g) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or Representatives in breach of this Commitment Letter or any other agreement with you and (h) for purposes of establishing a "due diligence" defense; provided that the disclosure of any such information to any Lenders or prospective Lenders or participants or prospective participants referred to above shall be made subject to the acknowledgment and acceptance by such Lender or prospective Lender or participant or prospective participant that such information is being disseminated on a confidential basis in accordance with the standard syndication processes of such Commitment Party or customary market standards for dissemination of such type of information. Each Commitment Party shall be responsible for all breaches of these confidentiality obligations by any of the Representatives of such Commitment Party who do not have a legal obligation to keep such information confidential and receive such information pursuant to clause (e) above. The obligations of the Commitment Parties under this paragraph shall automatically terminate on the earlier of (i) two years following the date hereof and (ii) the Closing Date, at which point any confidentiality undertaking in the definitive documentation of the Exit Facility shall supersede the provisions of this paragraph.

10. Miscellaneous

This Commitment Letter may not be assigned by you without the prior written consent of each Commitment Party (and any purported assignment without any such consent shall be null and void ab initio), is intended to be solely for the benefit of the parties hereto and the indemnified persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Parties may assign their respective commitments hereunder to one or more prospective Lenders, however such Commitment Party shall not be released from its obligations hereunder with respect to the portion of its commitment hereunder so assigned until after the Closing Date unless you and we agree in writing. The Commitment Parties reserve the right to employ the services of their affiliates in providing services contemplated hereby and to allocate, in whole or in part, to their affiliates certain fees payable to the Commitment Parties in such manner as the Commitment Parties and their affiliates may agree in their sole discretion.

This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement.

This Commitment Letter and the Fee Letter embodies the entire agreement and understanding among the Agent, JPM Securities and you with respect to the specific matters set forth above and supersedes all prior agreements and understandings relating to the subject matter hereof.

Except as provided herein with respect to the Indemnified Persons, the provisions contained herein are solely for the benefit of the parties hereto, and this Commitment Letter is not intended to, and does not, confer on any person other than the parties hereto any rights or remedies hereunder.

Delivery of an executed signature page of this Commitment Letter by facsimile transmission or other electronic imaging means shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter shall be governed by and construed in accordance with the laws of the State of

New York without regard to principles of conflicts of law that would require the application of the law of another jurisdiction.

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of any state or Federal court sitting in the Borough of Manhattan in the City of New York over any suit, action or proceeding arising out of or relating to the Transactions or the other transactions contemplated hereby, this Commitment Letter or the Fee Letter or the performance of services hereunder or thereunder. You and we agree that service of any process, summons, notice or document by registered mail addressed to you or us shall be effective service of process for any suit, action or proceeding brought in any such court. You and we hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. You and we hereby irrevocably agree to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of the Transactions, this Commitment Letter or the Fee Letter or the performance of services hereunder or thereunder.

The compensation, reimbursement, indemnification, confidentiality (except to the extent provided therein), conflict waiver, jurisdiction, governing law and waiver of jury trial provisions contained herein shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter; provided that such indemnification and reimbursement provisions shall, to the extent covered thereby, be superseded in each case by the applicable provisions contained in the definitive documentation for the Exit Facility upon the Closing Date and thereafter shall have no further force and effect.

You acknowledge that pursuant to the requirements of the USA PATRIOT Act (the "Act"), Title III of Pub. L. 107-56 (signed into law October 26, 2001), JPM Securities is required to obtain, verify and record information that identifies the Company, which information includes your name and address and other information that will allow JPM Securities to identify you in accordance with the Act.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter and the Fee Letter by returning to us executed counterparts of this Commitment Letter and the Fee Letter not later than the earlier of (a) 10:00 p.m., New York City time, on January [__], 2014 and (b) the date of the Confirmation Order confirming the Plan. This offer will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that the initial borrowing under the Exit Facility does not occur on or before [June [_]], 2014 (the "Initial Termination Date"), then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our discretion, agree to an extension; provided, that if, as of the Initial Termination Date or the Secondary Termination Date, as applicable, the FCC approval required as a condition precedent to the funding of the Exit Facility (as set forth in paragraph [(o)] under the heading "Initial Conditions" in the Term Sheet) has not been obtained, then, subject to payment of the fees set forth in the Fee Letter, such date may be extended to [September [ ]], 2014 (the "Secondary Termination Date") and may be further extended to [December [ ]], 2014. This Commitment Letter shall not become effective until (i) it is fully executed by all parties hereto and (ii) entry of an order of the Bankruptcy Court approving this Commitment Letter.

[Signature Page Follows]

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By:_____

Name:

Title:

J.P. MORGAN SECURITIES LLC

By:_____

Name:

Title:

CREDIT SUISSE SECURITIES (USA) LLC

By:_____

Name:

Title:

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH

By:_____

Name:

Title:

By:_____

Name:

Title:

Accepted and Agreed:

LIGHTSQUARED INC.

By: _____

Name:

Title:

Exhibit A

LIGHTSQUARED, INC.
$[2,500,000,000] EXIT SENIOR SECURED TERM LOAN FACILITY

Summary of Principal Terms and Conditions
December [_], 2013

This Summary of Principal Terms and Conditions is delivered with a commitment letter of even date herewith (the "Commitment Letter") in connection with the proposed Exit Facility. Capitalized terms used herein and not otherwise defined herein shall have the meanings attributed to such terms in the Commitment Letter. This Summary of Principal Terms and Conditions is intended as a summary and does not set forth all of the terms and conditions that the Lenders might require with respect to the Exit Facility, and this Summary of Principal Terms and Conditions is not a commitment by the Lead Arrangers or any of their affiliates to agree to provide the Exit Facility or any portion thereof and does not guarantee that the Exit Facility or any portion thereof will become effective.

I. Parties

Borrower:	NewCo (as defined in the Plan) (the "Borrower").
Joint Lead Arrangers and Joint Bookrunners:	J.P. Morgan Securities LLC ("JPM Securities") and Credit Suisse Securities (USA) LLC ("CS Securities" and, together with JPM Securities in such capacity, the "Lead Arrangers").
Agent:	JPMorgan Chase Bank ("JPMorgan Chase Bank") (in such capacity, together with its permitted successors and assigns, the "Agent").
Syndication Agent:	CS Securities.
Lenders:	A syndicate of banks, financial institutions and other entities arranged by the Lead Arrangers in consultation with the Borrower and excluding Disqualified Competitors (collectively, the "Lenders").

II. Term Loan Facility

Type and Amount of Facility:	Exit senior secured first lien term loan facility (the "Exit Facility") in the amount of $[2,500,000,000] (the loans thereunder, the "Term Loans").
Term Loan Availability:	The Term Loans shall be made available to the Borrower in a single drawing on the Closing Date (as defined below).
Maturity and Termination Date; Amortization:	The Exit Facility will mature on the earlier to occur of (i) the date that is 3 years after the Closing Date; *provided* that such date may be extended to the Extended Maturity Date in accordance with the terms of this paragraph (in either case, the "Maturity Date") and (ii)

the acceleration of the Term Loans in accordance with the Term Loan Credit Agreement (as defined below) (such earlier date, the "Termination Date"); provided, that if as of the Maturity Date the Borrower's Liquidity (as defined below) is at least $[___], then the Maturity Date may be extended at the Borrower's option (subject to payment of an extension fee equal to 1.50% of the aggregate principal amount of the outstanding loans in respect of the Exit Facility on such date and notice and other mechanics to be agreed) to the date that is 4 years after the Closing Date (the "Extended Maturity Date"). The Exit Facility will not be subject to amortization but will be payable in full upon the Termination Date. "Liquidity" means unrestricted cash and cash equivalents of the Loan Parties (as defined below).

III. Purpose; Certain Payment Provisions

Purpose:	The proceeds of the Exit Facility shall be used to consummate the Transactions and to fund future operating costs and other general corporate purposes of the Borrower and its subsidiaries.
Fees and Interest Rates:	As set forth on Annex I.
Mandatory Prepayments:	The Term Loan Credit Agreement will contain mandatory prepayment provisions that will require a prepayment of amounts outstanding under the Exit Facility, in each case, subject to exceptions and thresholds to be mutually agreed: (i) within three (3) business days of receipt of net cash proceeds from a sale or transfer by the Borrower or its domestic subsidiaries of any assets (excluding the proceeds of satellite asset sales), (ii) within three (3) business days of receipt of net cash insurance proceeds or condemnation awards paid to Loan Parties in respect of any assets; and (iii) within three (3) business days of receipt of net cash proceeds from the issuance of any indebtedness (other than permitted indebtedness). All mandatory prepayments described in this section shall be subject to the Prepayment Fee described in Annex I hereto.
Voluntary Prepayments:	Prior to the first anniversary of the Closing Date, prepayments and Repricing Amendments will not be permitted except with payment of a customary make-whole calculated by reference to the applicable Treasury rate *plus* 50 basis points. From and after the first anniversary of the Closing Date, permitted in whole or in part, with prior written notice to the Agent but without premium or penalty (other than the Prepayment Fee described in Annex I hereto), subject to limitations as to minimum amounts of prepayments (to be mutually agreed).

IV. Collateral and Other Credit Support

Guaranties:	Each direct and indirect domestic and Canadian subsidiary of the Borrower (collectively, the "Guarantors", and together with the

Borrower, the "Loan Parties") shall unconditionally guarantee all of the indebtedness, obligations and liabilities of the Borrower arising under or in connection with the Exit Facility and of any Loan Party relating to the Cash Management Services (as defined below) subject to certain exceptions set forth in the Term Loan Documentation, including, without limitation, (a) immaterial subsidiaries, (b) any subsidiary that is prohibited by applicable law, rule or regulation from guaranteeing the Exit Facility or which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee (unless such consent, approval, license or authorization has been received), or (c) the guarantee of swap obligations by any Guarantor that is not an "Eligible Contract Participant" as defined in the Commodity Exchange Act, as amended (7 U.S.C. § 1 et seq.), and related rulings by the Commodity Futures Trading Commission.

Security: The Exit Facility and the Cash Management Services (as defined below), will be secured by a perfected, first priority security interest (subject to permitted liens to be agreed upon) in substantially all of the assets of the Loan Parties, whether consisting of real, personal, tangible or intangible property and whether owned on the Closing Date or thereafter acquired (collectively, the "Collateral"), including but not limited to: (x) a perfected pledge of all of the outstanding shares of capital stock of domestic subsidiaries and first tier foreign subsidiaries of the Loan Parties (limited, in the case of voting capital stock of such foreign subsidiaries and any direct or indirect domestic subsidiary of the Borrower substantially all assets of which are the capital stock or other equity interests of foreign subsidiaries, to 65% of the stock of such subsidiaries), and (y) perfected security interests in, and mortgages on, substantially all tangible and intangible assets of the Loan Parties (including, but not limited to accounts receivable, inventory, equipment, general intangibles, investment property, intellectual property, owned real property, leased real property, satellite assets, spectrum leases, any Communications Licenses (to the maximum extent permitted by law and the proceeds of and right to receive proceeds from any Communications License), cash, deposit and securities accounts, commercial tort claims, letter of credit rights, intercompany notes and proceeds of the foregoing), in each case subject to exceptions to be mutually agreed. As used herein, "Cash Management Services" shall mean all of the obligations owed by each Loan Party to the Agent or any entity that is a Lender at the time of such transaction or an affiliate thereof arising from ACH transactions, cash management services, foreign exchange facilities and credit and debit card transactions. "Communications License" shall mean all authorizations, licenses, permits, certificates, approvals, registrations and franchises and similar forms of authority issued to or conferred upon any Loan Party by any governmental authority with respect to the use of radio frequencies and/or the provision of communications or telecommunications services, as in effect from time to time.

All the above-described pledges, mortgages and security interests shall be created on terms, and pursuant to documentation, reasonably satisfactory to the Loan Parties and the Agent (including, in the case of real property, by customary items such as reasonably satisfactory title insurance).

V. Certain Conditions

Initial Conditions

The availability of the Exit Facility shall be conditioned upon satisfaction (or waiver) of the following conditions precedent (the date upon which the funding of the Exit Facility occurs upon the satisfaction (or waiver) of all such conditions, the "Closing Date") on or before June [__], 2014 (or any date not later than September [ ], 2014 or December [ ], 2014 to which the commitments may be extended subject to the terms of the Commitment Letter):

(a) The Lead Arrangers (i) shall have received one or more customary confidential information memoranda if the Lead Arrangers so request and other marketing material customarily used for the syndication of the Exit Facility, (ii) shall have the management of the Borrower available to meet with prospective Lenders and to participate in one or more lender calls until the Exit Facility is successfully syndicated and (iii) shall have been afforded a period of 20 consecutive business days from the date of delivery of the confidential information memorandum to the Lead Arrangers (including the financial information referred to in clause (m) below) in which to seek to syndicate the Exit Facility.

(b) The Loan Parties and the Commitment Parties shall have executed and delivered reasonably satisfactory definitive financing documentation with respect to the Exit Facility, including a credit agreement (the "Term Loan Credit Agreement"), security documents, guarantees, the Intercreditor Agreement and other customary legal documentation (collectively, together with the Term Loan Credit Agreement, the "Term Loan Documents") mutually satisfactory to the Borrower and the Commitment Parties.

(c) The Lenders, the Agent and the Commitment Parties shall have received all invoiced costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation owed pursuant to the terms of the Exit Facility to the extent earned, due and payable on or before the Closing Date.

(d) The Borrower shall have received or obtained (or shall receive or obtain substantially concurrently with the effectiveness of the Exit Facility) from the New Equity Contributors (as defined in the Plan) $1.25 billion in cash proceeds from the issuance of capital stock of the Borrower as contemplated by the Plan.

(e) The debtor-in-possession facility and the term loan provided to One Dot Six by MAST Capital Management and other lenders

party thereto and the debtor-in-possession facility to be provided by Melody Capital Advisors, LLC shall have been repaid in full.

(f) The "LP Preferred" (as defined in the Plan), shall have been converted into equity of the Borrower.

(g) All of the "Inc. Preferred" (as defined in the Plan) shall have been converted into Reorganized LightSquared Inc. Common Shares (as defined in the Plan) and the right to participate in the Rights Offering (as defined in the Plan).

(h) The Plan and the Disclosure Statement shall not be amended, modified or supplemented in any manner that could be reasonably expected to adversely affect the interests of the Agent or the Lenders without the written consent of the Commitment Parties (such consent not to be unreasonably withheld, delayed or conditioned); it being understood and agreed that any amendment to the Plan providing for the assumption or incurrence by any Borrower of any material indebtedness or other material liability not otherwise contemplated by the Plan as of the date hereof and any modification to or waiver of the conditions to effectiveness of the Plan shall be deemed to adversely affect the interests of the Agent and the Lenders.

(i) The pro forma capital and ownership structure of the Loan Parties shall be substantially as described in the Plan, including that the assets of One Dot Six and the entity formerly known as LightSquared Inc. are owned by the Borrower.

(j) The Plan shall be confirmed pursuant to an order entered by the Bankruptcy Court (the "Plan Confirmation Order"), which order shall (i) contain provisions approving the Exit Facility that are satisfactory to the Commitment Parties in their sole discretion, (ii) be consistent with the terms of the Exit Facility documentation with respect to any terms therein reasonably related to the Exit Facility, (iii) be in form and substance satisfactory to the Commitment Parties in their sole discretion with respect to any portions of the order that relate to the Exit Facility, and reasonably satisfactory to the Commitment Parties in all other respects, (iv) be in full force and effect, unstayed, final and non-appealable and not subject to any appeal, motion to stay, motion for rehearing or reconsideration or a petition for writ of certiorari, unless waived in writing by the Commitment Parties in their sole discretion and (v) not have been reversed, vacated, amended, supplemented or otherwise modified in any manner that could be reasonably expected to adversely affect the interests of the Agent or the Lenders.

(k) All conditions precedent to effectiveness of the Plan shall have been satisfied (and not waived or modified without the consent of the Commitment Parties) to the reasonable satisfaction of the Commitment Parties, the effective date of the Plan shall have

occurred on or before the Closing Date and the substantial consummation (as defined in Section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date.

(l) The existing indebtedness of the Loan Parties (including all pre-petition and post-petition indebtedness) shall have been repaid, restructured or reinstated as expressly contemplated by the Plan and, after consummation of the Plan and giving effect to the Transactions, the Loan Parties shall have no outstanding indebtedness, contingent liabilities or claims against them, except as expressly contemplated by the Plan and/or permitted under the Term Loan Documents, as applicable.

(m) The Borrower shall have delivered all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, in each case at least five (5) business days prior to the Closing Date to the extent requested ten (10) business days prior to the Closing Date.

(n) Liens creating a first-priority security interest (subject to certain permitted liens) in the Collateral in favor of the Agent for the benefit of the holders of the obligations under the Exit Facility shall have been perfected to the extent required pursuant to the Term Loan Documents.

(o) (i) All material governmental and third party approvals necessary for the consummation of the Transactions shall have been obtained and be in full force and effect and (ii) the FCC shall have approved, among other things: (a) terrestrial based communication rights in the United States on 20 MHz of uplink spectrum comprised of 10 MHz between 1627-1637 MHz and 10 MHz between 1646-1656 MHz; (b) terrestrial based communications rights in the United States on 10 MHz of downlink spectrum comprised of 5 MHz at 1670-1675 MHz (under the One Dot Six Lease) and 5 MHz of National Oceanic and Atmospheric Administration spectrum at 1675-1680 MHz; (c) power levels commensurate with existing terrestrially-based 4th Generation LTE wireless communications networks; (d) terrestrial rights to include ability to provide signal coverage of total POPs of 270 million; (e) build out conditions no more onerous than those in effect for DISH Network Corporation's AWS-4 spectrum as of December 2012; and (f) specific restrictions on sale of the Reorganized Debtors to future buyers that must not preclude a sale to AT&T Inc., Verizon Communications Inc., T-Mobile US, Inc., or Sprint Corporation.

(p) All material spectrum leases to which any Loan Party is a party shall be in full force and effect and shall not (i) have been terminated or (ii) be subject to termination.

(q) The Commitment Parties shall have received (i) the audited consolidated financial statements of the Borrower for the two most recent fiscal years ended prior to the Closing Date as to which such audited financial statements are available, (ii) unaudited interim consolidated financial statements of the Borrower for each fiscal quarterly period ended subsequent to the date of the latest financial statements delivered pursuant to clause (i) of this paragraph as to which such financial statements are available, (iii) the Borrower's most recent projected income statement, balance sheet and cash flows in form reasonably acceptable to the Commitment Parties for the four-year period beginning on the effective date of the Plan (set forth on a four-week period basis for the first year and on an annual basis thereafter) and (iv) a pro forma balance sheet of the Borrower, after giving pro forma effect to the Transactions (it being understood and agreed that the Commitment Parties have received all financial statements required to be delivered pursuant to clauses (i), (ii) and (iv) above).

(r) The Agent shall have received such closing documents as are customary and reasonable for transactions of this type, including but not limited to certified copies of organizational documents, resolutions, good standing certificates in each Loan Party's jurisdiction of formation, incumbency certificates, flood insurance certificates and related endorsements, customary opinions of counsel, title insurance policies, insurance certificates, loss payee and additional insured endorsements and financing statements, all in form and substance reasonably acceptable to the Borrower, the Agent and the Commitment Parties.

(s) The Agent shall have received a certificate from the chief financial officer of the Borrower in form and substance reasonably satisfactory to the Commitment Parties, certifying that the Borrower and its subsidiaries, on a consolidated basis after giving effect to the Transactions, are solvent.

(t) Compliance with all applicable requirements of Regulations U, T and X of the Board of Governors of the Federal Reserve System.

(u) Minimum unrestricted cash and cash equivalents of the Loan Parties (after giving effect to the Transactions) of not less than $[_____] mm.

(v) The availability of the Exit Facility on the Closing Date shall also be conditioned upon the satisfaction (or waiver) of the following conditions: (i) the accuracy in all material respects of all representations and warranties in the Term Loan Documents (including, without limitation, the material adverse change and litigation representations) and (ii) there being no default or event of default in existence at the time of, or immediately after giving effect

to the making of, such extension of credit. As used herein and in the Term Loan Documents a "material adverse change" shall mean any event, development or circumstance that has had or could reasonably be expected to have a material adverse effect, and a "material adverse effect" shall mean a material adverse effect on (i) the business, assets, operations, or financial condition of the Borrower and its subsidiaries taken as a whole; provided that nothing disclosed in the Borrower's audited or unaudited financial statements or the Disclosure Statement, shall, in any case, in and of itself and based solely on facts as disclosed therein (without giving effect to any developments not disclosed therein), be deemed to constitute a material adverse effect), (ii) the ability of the Loan Parties (taken as a whole) to perform any of their material obligations under the Term Loan Documents to which they are party, (iii) the Agent's liens (on behalf of itself and the Lenders) on the Collateral (other than in respect of immaterial Collateral) or the priority of such liens or (iv) the rights of the Agent and the Lenders under the Term Loan Documents.

VI. Certain Documentation Matters

The Term Loan Documents shall contain representations, warranties, covenants and events of default customary for exit financings of this type (which shall be, in each case, subject to materiality qualifiers, exceptions, thresholds and limitations to be mutually agreed upon) including without limitation the following:

Representations and Warranties:	Financial statements; no material adverse change since the Closing Date; organization, existence and good standing, authorization and validity; due execution and delivery; compliance with law and agreements; corporate power and authority; enforceability of Term Loan Documents; governmental approvals, no conflict with law or debt obligations or creation of liens; no unstayed litigation; no default; solvency; ownership of property; intellectual property; no burdensome restrictions; taxes; insurance; Federal Reserve regulations; ERISA; Investment Company Act; subsidiaries; environmental matters; labor matters; accuracy of disclosure; OFAC, FCPA, Patriot Act; attachment and perfection of liens under the Term Loan Documents; communications licenses and regulatory matters, license subsidiaries.
Affirmative Covenants:	Delivery of fiscal quarterly and annual financial statements and compliance certificates, annual projections, and other customary information reasonably requested by the Agent (other than information subject to attorney client privilege or confidentiality obligations owed to a third party); payment of material obligations; continuation of business and maintenance of existence and material rights and privileges; compliance with laws; maintenance of material property (ordinary wear and tear excepted) and insurance consistent with customary industry practice; maintenance of books

	and records; right of the Agent to inspect property and books and records; notices of defaults, material litigation and other material events; compliance with environmental laws; license subsidiaries; cash management and depository banks; casualty and condemnation; benefits plans payments; additional subsidiaries; hedging requirements to be mutually agreed; covenant to guarantee obligations and give security; further assurances as to security; and use of proceeds.
Financial Covenants:	Prior to the Maturity Date, none. From and after the Maturity Date until the Extended Maturity Date (and until the Term Loans and all related obligations are paid in full in cash), minimum Liquidity of $[_____].
Negative Covenants:	Limitations (subject to exceptions, thresholds, limitations and materiality, as appropriate, to be negotiated) on: indebtedness (including guarantee obligations with respect to indebtedness); preferred stock; liens; mergers, consolidations, liquidations and dissolutions; sales of assets and other fundamental changes; restricted payments (including dividends and other payments in respect of capital stock of the Borrower); investments (including acquisitions), loans and advances; sale and leaseback transactions; material changes in business; swap agreements; optional payments in respect of subordinated debt, unsecured debt and junior lien debt and modifications of debt instruments governing any such debt; transactions with affiliates; changes in fiscal year (absent consent of the Agent); negative pledge clauses; restrictions on subsidiary distributions; amendment of material documents; limitations on activities of license subsidiaries; and limitations on actions that might prejudice communications licenses.
Events of Default:	Nonpayment of principal when due; nonpayment of interest, fees or other amounts after three (3) business days; representations and warranties are incorrect in any material respect; violation of covenants (subject, in the case of certain affirmative covenants, to a grace period to be agreed); cross-default to occurrence of a default which permits acceleration (whether or not resulting in acceleration) under indebtedness above an amount to be mutually agreed; bankruptcy events; certain ERISA events; material judgments which remain undischarged for 30 days; any of the Term Loan Documents shall cease to be in full force and effect (other than in accordance with its terms) or any Loan Party thereto shall so assert; cross-default to occurrence of a default permitting termination of material agreements or licenses; termination, suspension, revocation, forfeiture or expiration of any material communications license; the Plan Confirmation Order shall be revoked, rescinded or otherwise cease to be in full force and effect or any Loan Party shall challenge the effectiveness or validity of the Plan Confirmation Order or violate the terms of the Plan Confirmation Order; the Plan Confirmation Order

shall be amended, modified or supplemented in any manner that could be reasonably expected to adversely affect the interests of the Agent or the Lenders without the written consent of the Commitment Parties; any interests created by the security documents shall cease to be enforceable and of the same priority purported to be created thereby (other than in respect of immaterial Collateral); and a change of control (to be defined in the Term Loan Credit Agreement).

Voting: Amendments, waivers and consents with respect to the Term Loan Documents shall require the approval of the Borrower and Lenders holding not less than a majority of the Term Loans, except that (a) the consent of each Lender directly adversely affected thereby shall be required with respect to (i) reductions in the amount or extensions of the scheduled date of maturity of any loan and (ii) reductions in the rate of interest or any fee or extensions of any due date thereof (provided that waivers of defaults or events of defaults or waivers of default interest shall not be deemed to be a reduction in the rate of interest or any fee under the Term Loan Documents); and (b) the consent of each Lender shall be required to (i) modify the pro rata sharing requirements of the Term Loan Documents, (ii) permit any Loan Party to assign its rights under the Term Loan Credit Agreement (other than as a result of mergers, consolidations, liquidations or dissolutions permitted by the Term Loan Credit Agreement), (iii) reduce any of the voting percentages, (iv) release any Guarantor, except as otherwise permitted in the Term Loan Documents or (v) release all or substantially all of the Collateral. The Term Loan Documents shall include provisions regarding the customary ability of the Agent and the Borrower to modify the Term Loan Documents to cure ambiguities, inaccuracies and mistakes, in each case, on terms, and subject to conditions, reasonably acceptable to the Borrower and the Agent. The Term Loan Documents shall contain customary "yank-a-bank" provisions.

Assignments and Participations: The Lenders shall be permitted to assign all or a portion of their Term Loans to another person (other than a Disqualified Competitor) subject to payment of a $3,500 assignment fee with the consent, not to be unreasonably withheld, of (a) the Borrower; *provided* that (i) consent of the Borrower shall not be required if (A) such assignment is made to another Lender or an affiliate or approved fund of a Lender or (B) an event of default has occurred and is continuing and (ii) the Borrower shall be deemed to have given consent if the Borrower has not responded within 10 business days of a request in writing to the Borrower for such consent, and (b) the Agent, unless the Term Loan is being assigned to a Lender or an affiliate of a Lender or an approved fund of a Lender. In the case of partial assignments (other than to another Lender, to an affiliate of a Lender or an approved fund), the minimum assignment amount shall be $1,000,000, unless otherwise agreed by the Borrower and the Agent. The Lenders shall also be permitted to sell participations in their Term Loans. Participants shall have the same

benefits as the Lenders from which they acquired their participations with respect to yield protection and increased cost provisions. Voting rights of participants shall be limited to those matters with respect to which the affirmative vote of all Lenders or all affected Lenders (if applicable) would be required. Pledges of Term Loans in accordance with applicable law shall be permitted without restriction. The Term Loan Credit Agreement shall provide that assignment to affiliates of the Borrower shall be subject to restrictions to be agreed.

Yield Protection: The Term Loan Documents shall contain customary provisions protecting the Lenders against increased costs or loss of yield resulting from changes in reserve, tax, capital adequacy and other requirements of law, including customary coverage for Dodd-Frank and Basel III, and from the imposition of or changes in withholding or other taxes.

The Borrower may require any Lender that has requested payment of any increased cost to assign and delegate, without recourse (in accordance with and subject to all restrictions otherwise applicable to assignments under the Exit Facility), all its interests, rights and obligations under the Term Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment).

Expenses and Indemnification: The Borrower shall pay (a) all reasonable and documented out-of-pocket expenses of the Agent and the Lead Arrangers associated with the syndication of the Exit Facility and the preparation, execution, delivery and administration of the Term Loan Documents and any amendment or waiver with respect thereto, including the reasonable and documented fees, disbursements and other charges of outside counsel designated by the Agent for the Lead Arrangers and the Agent, (b) all reasonable and documented out-of-pocket expenses of the Agent and the Lenders (including the fees, disbursements and other charges of outside counsel) in connection with the enforcement of the Term Loan Documents; provided that the reimbursement of the charges of such counsel shall be limited to one counsel for the group (which shall be designated by the Agent) (and (i) appropriate local counsel in applicable local jurisdictions, but limited to one local counsel for the group in each such jurisdiction (which shall be designated by the Agent) and (ii) solely in the case of a conflict of interest, one additional counsel in each relevant jurisdiction for each group similarly situated) and (c) reasonable fees and documented out-of-pocket expenses of other advisors and professionals engaged by the Agent or the Lead Arrangers in consultation with the Borrower.

The Agent, the Lead Arrangers and the Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) will have no liability for, and will be indemnified and held harmless against, any actual loss, liability, cost or expense incurred

	in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof; provided that the Borrower and its subsidiaries shall have no obligation to indemnify any indemnified person against any such loss, liability cost or expense (x) to the extent they are found by a final judgment of a court of competent jurisdiction to arise from the gross negligence, bad faith or willful misconduct or a material breach of the funding obligation under the Term Loan Credit Agreement of such indemnified person (or its affiliates, officers, directors, employees, advisors and agents) or (y) to the extent arising from any dispute solely among indemnified persons other than (i) any claims against the Agent or Lead Arrangers acting in such capacity or in fulfilling such role or any similar role under the Exit Facility and (ii) any claims arising out of any act or omission on the part of the Borrower or its subsidiaries. No person party to the Term Loan Documents shall be responsible or liable to any other party to the Term Loan Documents for any indirect, special, consequential or punitive damages; provided that nothing contained in this sentence shall limit the indemnity obligations of the Borrower and its subsidiaries to the extent set forth in this paragraph.
Governing Law:	The Term Loan Documents will be governed by the internal laws of the State of New York (without regard to principles of conflicts of law that would require the application of the law of another jurisdiction).
Counsel to the Term Loan Agent and the Lead Arrangers:	Davis Polk & Wardwell LLP.

Annex I

Interest and Certain Fees

Interest Rate Options:	The Borrower may elect that the loans comprising each borrowing bear interest at a rate per annum equal to 12.00%.
Interest Payment Dates:	Interest shall be payable in kind by adding the interest accrued to the principal of the Term Loans on the last day of each quarter.
OID/Up-Front Fees:	95.00-97.00 issue price.
Default Rate:	After any event of default and delivery of notice by the Agent, the applicable interest rate for all Term Loans will be increased by 2% and all overdue interest, fees and other amounts (other than overdue principal) shall bear interest at a rate 2% above the applicable interest rate. Overdue principal shall bear interest at 2% above the rate otherwise applicable.
Rate and Fee Basis:	All per annum rates shall be calculated on the basis of a year of 360 days for actual days elapsed.
Prepayment Fee:	Upon an optional or mandatory prepayment (in the case of mandatory prepayments made prior to the first anniversary of the Closing Date, subject to customary make-whole provisions at a price based on U.S. Treasury notes with a maturity closest to the first anniversary of the Closing Date plus 50 basis points) or a Repricing Amendment (as defined below) with respect to the Exit Facility, a fee payable to the Agent for the ratable benefit of the Lenders in an amount equal to the aggregate amount of Term Loans prepaid or the principal amount of Term Loans subject to any Repricing Amendment *multiplied* by (i) 6.00% if such prepayment or Repricing Amendment occurs after the first anniversary of the Closing Date and prior to the second anniversary of the Closing Date or (ii) 3.00% if such prepayment or Repricing Amendment occurs on or after the second anniversary of the Closing Date but prior to the third anniversary of the Closing Date. As used herein "Repricing Amendment" means any amendment to the Exit Facility that has the effect of reducing the effective interest rate then applicable to the Exit Facility (including any mandatory assignment in connection therewith).

CONFIDENTIAL

J.P. MORGAN SECURITIES LLC

JPMORGAN CHASE BANK, N.A.
383 Madison Avenue
New York, New York 10179

CREDIT SUISSE SECURITIES (USA) LLC

CREDIT SUISSE AG
Eleven Madison Avenue
New York, NY 10010

December [--], 2013

LightSquared Inc.
10802 Parkridge Boulevard
Reston, VA 20191

Fee Letter

Ladies and Gentlemen:

Reference is made to the Commitment Letter dated the date hereof (including the Term Sheet attached as Exhibit A thereto, the "Commitment Letter") between us and you regarding the Transactions described therein. Capitalized terms used but not defined herein are used with the meanings assigned to them in the Commitment Letter. This letter agreement is the Fee Letter referred to in the Commitment Letter and is referred to herein as the "Fee Letter".

1. Fees and Expenses.

a. Commitment Fee. You agree to pay to the initial Lenders, for their own account, a commitment fee in an amount equal to [redacted] of the aggregate principal amount of the commitments in respect of the Exit Facility set forth in the Commitment Letter on the date hereof (the "Committed Amount"). The Commitment Fee shall be fully earned and due and payable on the date of your acceptance of the Commitment Letter (the "Commitment Date"). In the event that you or the Borrower exercises the option set forth in the last paragraph of the Commitment Letter to extend the Initial Termination Date, then you shall pay to the Lenders, for their own accounts, an additional commitment fee equal to [redacted] of the Committed Amount, earned and due and payable on the date of such extension, and in the event that you or the Borrower exercises the option to extend the Secondary Termination Date, then you shall pay to the Lenders, for their own accounts, an additional commitment fee in the form of a ticking fee on the Committed Amount equal to [redacted] per annum, for the period from the Secondary Extension Date until the earlier of the Closing Date or termination of the commitments, which shall be payable in kind (i.e., shall increase the repayment obligation of the Borrower in respect of the loans under the Exit Facility) upon the occurrence of the Closing Date or, if the Closing Date does not occur, shall be payable in cash on the date of termination of the commitments in respect of the Exit Facility.

b. Underwriting Fee. As consideration for the agreement of the Lead Arrangers to structure, arrange and syndicate the Exit Facility, you will pay an underwriting fee in an amount equal to [redacted] of the aggregate principal amount of loans to be funded under the Exit Facility (the "Underwriting Fee"). The Underwriting Fee shall be fully earned on the Commitment Date, and payable as follows: [redacted] of the Underwriting Fee shall be payable on the Commitment Date; [redacted] of the Underwriting Fee shall be payable on March 31, 2014; [redacted] of the Underwriting Fee shall be payable on June 30, 2014 and the remaining [redacted] shall be payable on the earlier of the Closing Date or termination of the commitments in respect of the Exit Facility.

c. Additional Fees. You understand that it may be necessary for you to pay Commitment Fees and/or Unused Commitment Fees greater than those set forth above (the "Participation Fees"), to the Lenders in connection with the syndication of the Exit Facility. The aggregate amount of the Participation Fees, and the allocation thereof among the Lenders and the timing of payment thereof, shall be as determined by the Lead Arrangers to be advisable to ensure the Successful Syndication of the Exit Facility and shall be incurred and payable solely to the extent agreed to by you in writing.

d. Administrative Agent Fee. You agree to pay to JPMorgan Chase Bank, in its role as administrative agent in respect of the Exit Facility, for its own account, an administration fee equal to [redacted] which fee will be payable in advance on the Closing Date.

e. Alternative Transaction Fee. You also agree that if within twelve months of the execution of this Fee Letter you enter into any debt financing in connection with the Plan or any other transaction whereby LSQ Acquisition Co LLC ("Fortress") or any of its affiliates acquires a substantial portion of the equity interests or assets of the Company or any of its subsidiaries (other than the debt and equity financings contemplated by the Plan as filed on December 24, 2013 or the Alternate Inc. Debtors Plan (as defined in the Plan as filed on December 24, 2013) (excluding in each case any replacement of the Exit Facility contemplated by this Engagement Letter)) (any such financing, an "Alternate Transaction"), you will appoint JPMorgan Chase Bank as sole administrative agent, and the Lead Arrangers as joint lead arrangers and joint bookrunners (or equivalent roles for any non-bank financing) (on terms acceptable to the Lead Arrangers and you) for any debt financing relating to such Alternate Transaction ("Alternate Transaction Financing") unless the Lead Arrangers do not agree to take such Alternate Transaction Financing to market (on terms acceptable to the Lead Arrangers and you). Without duplication of any fees to be paid to the Lead Arrangers pursuant to Section 2 of that certain Engagement Letter dated as of December 30, 2013 between you, us and the other parties thereto, if a financing source other than the Lead Arrangers arranges or provides debt financing (notwithstanding a willingness on the part of the Lead Arrangers to take to market the Exit Facility or such Alternate Transaction Financing) within twelve months of the execution of this Fee Letter, you agree to pay to the Lead Arrangers immediately upon the consummation of such Alternate Transaction an amount equal to the Underwriting Fee less amounts already paid to the Lead Arrangers pursuant to the terms of this Fee Letter.

f. Fees Generally. It is understood that no compensation will be paid in connection with the Exit Facility outside the terms contained herein. The Administrative Agent and the Lead Arrangers may allocate among their affiliates any of the fees described in paragraph 1 hereof in their sole discretion. Once paid, each of the fees (including any portion thereof) described in this Fee Letter shall be fully earned and shall not be refundable under any circumstances and, shall not be subject to reduction by way of setoff or counterclaim and shall be in addition to any other fees payable to the Lead Arrangers pursuant to any other agreement other than as specifically set forth herein. Any fees paid hereunder by you shall not be refundable regardless of whether or not the Closing Date occurs. All fees payable hereunder shall be paid in immediately available funds and shall be in addition to reimbursement of our reasonable and documented out-of-pocket expenses as provided for in the Commitment Letter. You agree that we may, in our sole discretion, share all or a portion of any of the fees payable pursuant to this Fee Letter with any of the other Lenders.

2. Market Flex. The Lead Arrangers shall be entitled (after consultation with you), at any time or from time to time on or prior to the earlier of the Closing Date and the date on which completion of a Successful Syndication (as defined below) occurs to do any or all of the following if the Lead Arrangers determine that such changes are necessary or advisable to ensure a Successful Syndication or that a Successful Syndication is not likely to be achieved: [TERMS TBD].

For purposes of the foregoing, a "Successful Syndication" shall be deemed to have occurred when each of JPMorgan and Credit Suisse holds loans and commitments of not greater than $0 under the Exit Facility.

3. Miscellaneous

It is understood and agreed that this Fee Letter shall not constitute or give rise to any obligation to provide any financing; such an obligation will arise only to the extent provided in the Commitment Letter if accepted in accordance with its terms. This Fee Letter may not be amended or waived except by an instrument in writing signed by each of us and you. This Fee Letter shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York without regard to principles of conflicts of law that would require the application of the law of another jurisdiction. This Fee Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this letter agreement by facsimile transmission or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof.

The provisions of this Fee Letter shall survive the expiration or termination of the Commitment Letter (including any extensions thereof). You agree that this Fee Letter and its contents are subject to the confidentiality provisions of the Commitment Letter.

[Signature Page Follows]

Please indicate your acceptance of the provisions hereof by signing the enclosed copy of this letter agreement and returning it to us.

Very truly yours,

J.P. MORGAN SECURITIES LLC

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.

By: _____
Name:
Title:

CREDIT SUISSE SECURITIES (USA) LLC

By: _____
Name:
Title:

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH

By: _____
Name:
Title:

By: _____
Name:
Title:

Accepted and agreed to as of the date first written above:

LIGHTSQUARED INC.

By: _____
Name:
Title:

Exhibit C-2

New Equity Contribution Agreement

CONFIDENTIAL, SUBJECT TO JOINT INTERESTS
SUBJECT TO RULE 408 OF THE FEDERAL RULES OF EVIDENCE

December 31, 2013

CONFIDENTIAL

LightSquared Inc.
10802 Parkridge Boulevard
Reston, VA 20191

Commitment for $900 Million in Equity Funding

Ladies and Gentlemen:

1. Background

LightSquared Inc., a Delaware corporation (the "Parent"), and certain of its affiliates, filed on May 14, 2012 voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (as amended, the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). Each of the Parent and such affiliates (collectively, the "Debtors") has continued to operate its business as a debtor and debtor in possession during its Chapter 11 case (the "Bankruptcy Cases").

We understand that in connection with, and conditioned upon, the effectiveness of the revised second amended joint plan of reorganization dated December 31, 2013, as the same may be further amended as permitted hereunder (the "Plan of Reorganization"), proposed by the Parent and the other Debtors under the Bankruptcy Cases (collectively with NewCo, the "Obligors"), Parent (i) has proposed in the Plan of Reorganization that it will form a new Delaware limited liability company (referred to herein and in the Plan of Reorganization as "NewCo") to acquire certain of the subsidiaries of the Parent and (ii) is requesting that the undersigned institutions (each an "Investor" and collectively, the "Investors") purchase NewCo Series A PIK Preferred Interests and NewCo Class A Common Interests (the "Securities") for a total purchase price of $900 million. The Securities will be governed by a limited liability company operating agreement having the terms set forth in the term sheet attached hereto as Exhibit A and such other terms consistent therewith that are acceptable to each of Harbinger Capital Partners, LLP, LSQ Acquisition Co LLC and Melody (as defined below) (the "Required Investors") and NewCo (the "NewCo Operating Agreement"). The Securities will be purchased pursuant to an Equity Contribution Agreement having the terms set forth in the term sheet attached hereto as Exhibit B and such other terms consistent therewith that are acceptable to the Required Investors and NewCo (the "Equity Contribution Agreement").

2. Commitment

Based on the above understanding and the information you have provided us to date, each of the Investors identified on Schedule I hereto hereby commits to purchase the amounts in respect of the Securities set forth on Schedule I hereto opposite the name of such Investor under the heading "Commitment Amount" (each, a "Commitment" and, collectively, the "Commitments"), subject to the terms and conditions of this letter and the attachments hereto (collectively, this "Commitment Letter"). The obligations of the Investors to purchase the Securities are several and not joint.

3. Commitment Fee

As compensation for the Commitments, by executing this Commitment Letter Parent agrees that, in the event the Plan of Reorganization is confirmed by the Bankruptcy Court, but the Plan of Reorganization is subsequently terminated or otherwise not consummated because the Parent and Debtors consummate on alternate plan of reorganization or sale transaction that provides higher value to the Debtors' creditors and equityholders (an "Alternate Transaction") then upon consummation of the Alternate Transaction the Parent will pay the Investors and JPMorgan (or its designee) a total fee in the amount of $25 million in cash based on their pro rata share of a total $1.2 billion commitment (with JPMorgan treated as having made a $300 million commitment for this purpose).

4. Conditions

Each Investor's Commitments and agreements hereunder are subject to (i) the terms and conditions set forth herein; (ii) your payment of all of the fees and expenses that are provided for in, and the other terms of, this Commitment Letter; (iii) your compliance in all material respects with your obligation to supplement Information (as defined below) as set forth herein; and (iv) your compliance in all material respects with the terms of this Commitment Letter. In addition, you agree to take all necessary actions to comply in all material respects with all applicable provisions of stipulations and settlements approved by the Bankruptcy Court.

In addition, each Investor's commitments and agreements hereunder are subject to (i) the terms and conditions set forth in Exhibit B under the heading "Conditions to Closing" and (ii) the Required Investors' reasonable satisfaction with the approval by the Bankruptcy Court (or such other applicable court with jurisdiction) (all such approvals to be evidenced by the entry no later than the Outside Date (as defined below) of one or more orders of the Bankruptcy Court (or such other court) reasonably satisfactory in form and substance to the Required Investors, which orders shall be in full force and effect and shall not be stayed or modified (except for modifications not adverse to Investors)) of (x) the Equity Contribution Agreement, (y) all actions to be taken, undertakings to be made and obligations to be incurred by the Obligors in connection with the Equity Contribution Agreement and (z) the payment by the Parent of all of the fees that are provided for in, and the other terms of, this Commitment Letter.

You and the Investors hereby agree to proceed expeditiously and in good faith to prepare and finalize definitive drafts of the NewCo Operating Agreement and Equity Contribution Agreement no later than 8:00 p.m., New York City time, on January 10, 2014 and submit these for approval by the Bankruptcy Court on or before January 13, 2014. Promptly after receipt of such approval, Parent, NewCo and the Investors will execute and deliver the Equity Contribution Agreement.

If any provision in this Commitment Letter or in the Equity Contribution Agreement requires the consent or waiver of the Required Investors with respect to any matter and a majority of the Required Investors approve a consent or waiver with respect to such matter but one Required Investor does not give approval for such consent or waiver, one or more of the consenting Required Investors shall have the right to assume the Commitment and other rights and obligations of such non-consenting Required Investor.

5. Accuracy of Information

You hereby represent and warrant that (i) all information, other than the Projections (as defined below), other forward looking information and information of a general economic or industry specific nature (the "Information"), that has been or will be made available to the Investors by you, your affiliates or any of your or their representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to the Investors, contain any untrue statement of a material

fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto) and (ii) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to the Investors by you, your affiliates or any of your or their representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by you to be reasonable at the time furnished to the Investors. It is understood and agreed that (a) the Projections are as to future events and are not to be viewed as facts, (b) the Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, (c) no assurance can be given that any particular Projection will be realized and (d) actual results during the period or periods covered by any such Projections may differ significantly from the projected results and such differences may be material. You agree that if, at any time prior to the Closing Date (as defined in Exhibit B), you become aware that any of the representations in the preceding sentence, if the same was remade, would be incorrect in any material respect, then you will promptly supplement the Information and the Projections so that such representations when remade would be correct, in all material respects, under those circumstances.

6. No Other Agreements

By signing this Commitment Letter, the parties hereto acknowledge that this Commitment Letter supersedes any and all discussions and understandings, written or oral, between or among the Investors and the Parent or other Debtors as to the subject matter hereof. No amendments, waivers or modifications of this Commitment Letter or any of its contents shall be effective unless expressly set forth in writing and executed by the Investors and you.

7. Indemnity; Expenses

You agree:

(i) to indemnify and hold harmless the Investors, their respective affiliates and their and their respective affiliates' respective directors, officers, employees, advisors, agents and other representatives (each, an "Indemnified Person") from and against any and all losses, claims, damages and liabilities to which any such Indemnified Person may become subject arising out of or in connection with this Commitment Letter, the Equity Contribution Agreement, the use of the proceeds thereof or any claim, litigation, investigation or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse promptly each Indemnified Person upon demand for any reasonable legal or other out-of-pocket expenses incurred in connection with investigating, defending or otherwise related to a Proceeding, provided that the foregoing indemnity will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or related expenses to the extent they (a) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnified Person or (b) result from a claim brought by any Obligor against an Indemnified Person for breach in bad faith of such Indemnified Person's obligations hereunder or under any other documentation in respect of the Equity Contribution Agreement, if such Obligor has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction, and

(ii) regardless of whether the closing under the Equity Contribution Agreement occurs, to reimburse each Required Investor and their related Investors, and their respective affiliates on a monthly basis promptly, and in any event within ten (10) days after your receipt of an invoice therefor (and on the Closing Date (to the extent an invoice therefor is received by the Closing Date)), for all reasonable and documented out-of-pocket expenses (including legal expenses, due diligence expenses and applicable travel expenses (so

long as such travel expenses are approved by the Parent)), incurred on or after December 13, 2013, in connection with the Equity Contribution Agreement and any related documentation (including this Commitment Letter) or the administration, amendment, modification or waiver thereof, or the Plan of Reorganization and related documentation, provided that the total reimbursement shall not in the aggregate exceed $2,000,000 (which shall be shared equally among the three Required Investors and their related Investors and Reorganized LightSquared Inc.); provided, however, that such reimbursement shall be conditioned upon the Bankruptcy Court approving the Plan of Reorganization. It is further agreed that each Investor shall only have liability to you (as opposed to any other person) and that each Investor shall be liable solely in respect of its own commitment to the Equity Contribution Agreement on a several, and not joint, basis with any other Investor. No Indemnified Person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such Indemnified Person (or any of its control affiliates, directors, officers or employees). None of the Indemnified Persons or you or any of your affiliates or the respective directors, officers, employees, advisors, and agents of the foregoing shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the Equity Contribution Agreement or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this paragraph.

8. Other Relationships

You further acknowledge that each Investor (or an affiliate) may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities or options on loans or securities of you, your affiliates and of other companies that may be the subject of, and/or affect, the transactions contemplated by this Commitment Letter. Each Investor hereby acknowledges and agrees that it shall not take, and shall cause its affiliates not to take, any action in respect of any such position that would adversely affect the Equity Contribution Agreement or the interests of any Investor (or its affiliates) in respect thereof. In addition, each Investor and its affiliates will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by such Investor and its affiliates of services for other companies or persons and the Investor and its affiliates will not furnish any such information to any of their other customers. You also acknowledge that the Investors and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

9. Confidentiality of Terms

You further acknowledge and agree that this Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor any of their terms or substance, nor the activities of the Investors pursuant hereto, shall be disclosed, directly or indirectly, to any other person except that such existence and contents may be disclosed (a) to you and your officers, directors, employees, attorneys, accountants and professional advisors on a confidential and "need-to-know" basis; provided, that they are informed of and agree to the confidentiality provisions set forth herein or therein or (b) as required in connection with the Bankruptcy Cases, by applicable law or compulsory legal process (in which case you agree to inform the Investors promptly thereof).

10. Limited Relationship

You further acknowledge and agree that (i) no fiduciary, advisory or agency relationship between or among you and the Investors is intended to be or has been created in respect of any of the transactions

contemplated by this Commitment Letter, irrespective of whether any of the Investors has advised or are advising you on other matters, (ii) the Investors, on the one hand, and you, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Investors, (iii) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (iv) you have been advised that the Investors are engaged in a broad range of transactions that may involve interests that differ from your interests and that the Investors have no obligation to disclose such interests and transactions to you, (v) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (vi) each Investor has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates or any other person or entity and (vii) none of the Investors has any obligation or duty (including any implied duty) to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Investor and you or any such affiliate.

11. Termination

This Commitment Letter may be terminated by any of the Required Investors in the event that: (i) the Equity Contribution Agreement and NewCo Operating Agreement are not submitted for Bankruptcy Court approval on or before January 13, 2014, (ii) this Commitment Letter is not countersigned by Parent and delivered on or before January 31, 2014 or if as of January 31, 2014, the Bankruptcy Court has completed hearings on the Plan of Reorganization, and has taken the matter under advisement, on or before February 5, 2014 (the "Outside Date"), (iii) the Plan of Reorganization is not confirmed by the Bankruptcy Court on or before the Outside Date, (iv) the closing under the Equity Contribution Agreement does not occur on or before December 31, 2014, (v) any of the conditions precedent set forth in Section 4 cannot be satisfied, (vi) the special committee of the board of directors of LightSquared Inc. and LightSquared GP Inc. recommend a plan of reorganization other than the Plan of Reorganization, (vii) the commitment letter, dated the date hereof, among J.P. Morgan Securities LLC, JPMorgan Chase Bank, N.A., Credit Suisse Securities (USA) LLC, Credit Suisse AG and you in respect of the Exit Financing for NewCo is terminated, (viii) the commitment letter, dated the date hereof, between JPMorgan, J.P. Morgan Securities LLC and you in respect of the exit financing for Reorganized LightSquared Inc. is terminated, or (ix) the rights offering backstop commitment letter, dated the date hereof, between J.P. Morgan Broker-Dealer Holdings Inc. and you in respect of the Reorganized LightSquared Inc. rights offering backstop is terminated.

12. Miscellaneous

This Commitment Letter shall not be assignable by you without the prior written consent of each Investor (and any purported assignment without such consent shall be null and void, except that you may assign your rights and obligations under this Agreement to NewCo but in the event of any such assignment you shall remain responsible for all of your obligations hereunder). This Commitment Letter is intended to be solely for the benefit of the parties hereto and the Indemnified Persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the Indemnified Persons to the extent expressly set forth herein. The Investors reserve the right to employ the services of their affiliates in providing services contemplated hereby, and to satisfy their obligations hereunder through, or assign their rights and obligations hereunder to, one or more of its affiliates, separate accounts within its control or investments funds under its or its affiliates' management (collectively, "Investor Affiliates") and to allocate, in whole or in part, to their affiliates certain fees payable to the Investors in such manner as the Investors and their affiliates may agree in their sole discretion; provided that, unless otherwise agreed by you in writing, no assignment to an Investor

Affiliate shall relieve the applicable Investor of its obligations hereunder except in the case of assignments to Investor Affiliates on or before January 9, 2014 as part of the Investors' original syndication process. For the avoidance of doubt, nothing herein shall restrict the ability of Melody Business Finance LLC or Melody Capital Advisors LLC (collectively, "Melody") to assign or grant a participation in all or any portion of its commitments, rights and obligations hereunder to any other institution or investor (subject to receipt of any necessary consents provided for herein or in Exhibit B); provided that any such assignee shall assume in writing the applicable portion of Melody's commitments, rights and obligations hereunder; provided, further, that Melody shall not be released from its obligations with respect to any such assignment unless Melody provides to the other Required Investors with information which reasonably demonstrates the ability of the assignee to perform the assigned obligations.

EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING UNDER THIS COMMITMENT LETTER, ANY OTHER DOCUMENTS, INSTRUMENTS OR AGREEMENTS THAT MAY BE EXECUTED AND DELIVERED IN CONNECTION HEREWITH OR THEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING HERETO OR ANY OTHER EQUITY CONTRIBUTION DOCUMENTS (AS DESCRIBED IN EXHIBIT B), OR ANY OF THE OBLIGATIONS, SHALL BE BROUGHT IN THE BANKRUPTCY COURT OR (SUBJECT TO THE ENTRY OF AN APPROPRIATE ORDER BY THE BANKRUPTCY COURT) IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. Each party hereto expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and hereby waives any objection which such party may have based upon lack of personal jurisdiction, improper venue or inconvenient forum.

This Commitment Letter is governed by and shall be construed in accordance with the laws of the State of New York applicable to contracts made and performed in that state and the Bankruptcy Code, to the extent applicable.

The provisions of this Commitment Letter pertaining to (i) indemnification of the Investors by you, (ii) waivers of certain rights by you and/or Investors, and (iii) the reimbursement of costs and expenses pertaining to this Commitment Letter and the transactions contemplated hereby shall remain in full force and effect regardless of whether any definitive documentation for the Equity Contribution Agreement shall be executed and delivered, and notwithstanding the termination of this Commitment Letter or any undertaking of any Investor hereunder.

Each of the Investors hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Obligors, which information includes names, addresses, tax identification numbers and other information that will allow such Investor to identify the Obligors in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for the Investors.

This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof.

[Remainder of Page Intentionally Left Blank]

We look forward to continuing to work with you toward completing this transaction.

Sincerely,

MELODY BUSINESS FINANCE, LLC

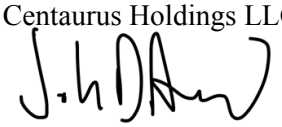
By:_____
Name:
Title:

LSQ ACQUISITION CO LLC

By:_____
Name:
Title:

CENTAURUS CAPITAL LP

By: Centaurus Holdings LLC, its general partner

By: 

Name: John D. Arnold
Title: Manager

SPECIAL VALUE OPPORTUNITIES FUND, LLC
TENNENBAUM OPPORTUNITIES PARTNERS V, LP
TENNENBAUM OPPORTUNITIES FUND VI, LLC

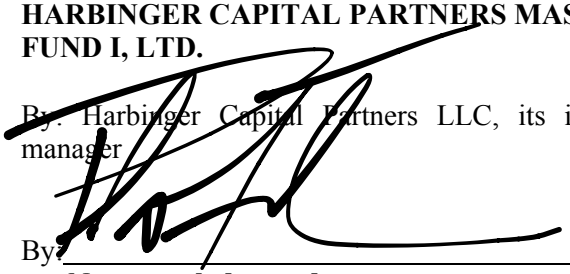
On behalf of each of the above entities:

By: Tennenbaum Capital Partners, LLC
Its: Investment Manager

By: _____
Michael Leitner, Managing Partner

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

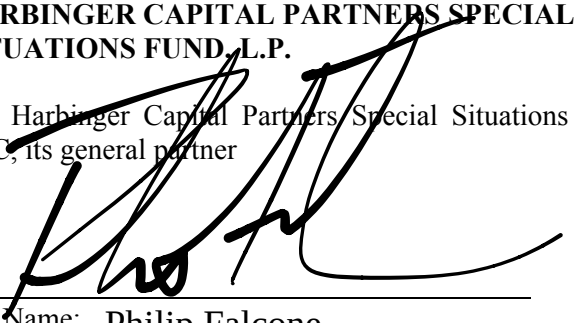
By: Harbinger Capital Partners LLC, its investment manager



By: _____
Name: Philip Falcone
Title: President

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.

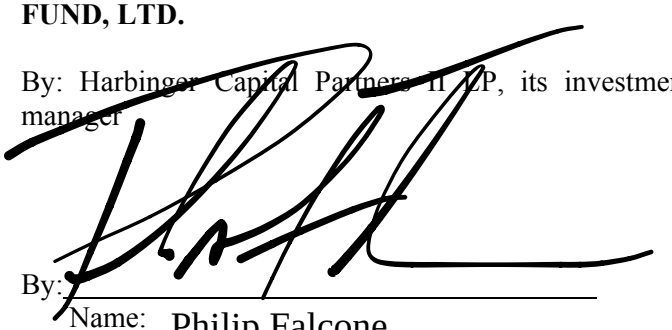
By: Harbinger Capital Partners Special Situations GP, LLC, its general partner



By: _____
Name: Philip Falcone
Title: President

CREDIT DISTRESSED BLUE LINE MASTER FUND, LTD.

By: Harbinger Capital Partners II LP, its investment manager



By: _____
Name: Philip Falcone
Title: Chief Executive Officer

AGREED AND ACCEPTED AS OF THE DATE FIRST SET FORTH ABOVE:

LIGHTSQUARED INC., on behalf of NewCo

By:_____
Name:
Title:

SCHEDULE I - INVESTOR COMMITMENTS

Investor	Commitment Amount	Series A Preferred*	Series A Common*
Melody Investors:			
Melody Business Finance, LLC	$385,000,000.00	Pro rata share of 36.67%	Pro rata share of 36.67%
Centaurus Capital LP	$135,000,000.00	Pro rata share of 36.67%	Pro rata share of 36.67%
Tennenbaum Opportunities Partners V, LP	$17,500,000.00	Pro rata share of 36.67%	Pro rata share of 36.67%
Tennenbaum Opportunities Fund VI, LLC	$12,500,000.00	Pro rata share of 36.67%	Pro rata share of 36.67%
Special Value Opportunities Fund, LLC	$5,000,000.00	Pro rata share of 36.67%	Pro rata share of 36.67%
Fortress Investors:			
LSQ Acquisition Co LLC	$200 million	13.33%	13.33%
Harbinger Investors:			
Harbinger Capital Partners Fund I, Ltd.	$101,160,000	6.74%	6.74%
Harbinger Capital Partners Special Situations Fund , L.P.	$38,850,000	2.59%	2.59%
Credit Distressed Blue Line Master Fund, Ltd.	$9,990,000	0.67%	0.67%
Total:	$900 million		

* For information on the percentages and underlying assumptions, see Annex A.

EXHIBIT A

OPERATING AGREEMENT SUMMARY OF TERMS

(attached)

Exhibit A to Commitment Letter

CONFIDENTIAL SETTLEMENT
COMMUNICATION - SUBJECT TO
F.R.E. 408 - PRIVILEGED AND CONFIDENTIAL

TERM SHEET - NEWCO LLC
OPERATING AGREEMENT

I. Overview: This term sheet provides the principal terms for the operating agreement (the "Operating Agreement") for the newly formed Delaware limited liability company referred to as "NewCo" in the Debtors' Revised Second Amended Joint Plan of Reorganization filed on December 31, 2013 (the "Proposed Plan"). This Operating Agreement is the "NewCo Interests Holders Agreement" referred to in the Proposed Plan. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Proposed Plan.

This term sheet does not constitute an offer of securities or a solicitation of the acceptance or rejection of a chapter 11 plan for purposes of Sections 1125 and 1126 of the Bankruptcy Code. Any such offer or solicitation will comply with all applicable securities law and/or provisions of the Bankruptcy Code.

This term sheet is a settlement proposal in furtherance of settlement discussions. This term sheet is not a commitment to invest or to agree to the terms of any restructuring. Accordingly, this term sheet is protected by Rule 408 of the Federal Rules of evidence and any other applicable statutes or doctrines protecting the use or disclosure of confidential settlement discussions. This term sheet is subject to all existing confidentiality agreements.

II. [1]Capital Structure and Initial Ownership: NewCo will have the following classes of membership interests (each referred to as a "Series"), which will initially be owned as follows:

Series	Initial Owners	Consideration	Amount Owned
Series A Preferred (referred to in the Proposed Plan as "NewCo Series A Preferred Interests")[2]	• LSQ Acquisition Co LLC ("LSQ")	• Cash – $200 million	• 13.33% of all Series A Preferred – Stated Value[3] of $200 million

[1] Note this does not include the NewCo EAR and the Litigation Trust.
[2] The percentages in this chart for Series A Preferred are based on a total of $1.5 billion outstanding, and do not reflect the issuance of up to $400 million of Series A Preferred to Class 7A. Also, need to confirm the titles of the Securities here and in the Proposed Plan.
[3] As used herein "Stated Value" refers to the original face amount of the applicable NewCo Interests.

Series	Initial Owners	Consideration	Amount Owned
	• Melody Capital and related Investors (the "Melody Group")	• Cash – $550 million	• 36.67% of all Series A Preferred – Stated Value of $550 million
	• Harbinger	• Cash – $150 million	• 10.0% of all Series A Preferred – Stated Value of $150 million
	• Holders of Allowed Prepetition LP Preferred Units Equity Interests	• Partial consideration for satisfaction of $230 million of Allowed Prepetition LP Preferred Units Equity Interests	• 15.33% of all Series A Preferred – Stated Value of $230 million
	• Reorganized LightSquared, Inc. ("RLS")	• Partial consideration for LightSquared Equity Interests Contribution and assumption of certain liabilities related thereto	• 20.0% of all Series A Preferred – Stated Value of $300 million
	• New Investors	• Cash	• Up to 4.67% of all Series A Preferred – Stated Value of $70 million
	• Holders of Prepetition LP Facility Non-SPSO Claims[4]	• Prepetition LP Facility Non-SPSO Claims	• Up to $400 million in Stated Value
Series B-1 Preferred (referred to in the Proposed Plan as "NewCo Series B-1 Preferred Interests")	• Holders of Existing LP Preferred Units Equity Interests	• Partial consideration for Allowed Prepetition Inc. LP Preferred Units Equity Interests	• 100% of Series – Stated Value of $120 million

[4] These interests will only be issued if Class 7A votes for the Proposed Plan.

Series	Initial Owners	Consideration	Amount Owned
Series B-2 Preferred (referred to in the Proposed Plan as "NewCo Series B-2 Preferred Interests)	• Holders of Prepetition Inc. Subordinated Facility Claims	• Partial consideration for Allowed Prepetition Inc. Subordinated Facility Claims and related interest claims	• 100% of Series – Stated Value of $225 million
Series A Common (referred to in the Proposed Plan as "NewCo Class A Common Interests")	• LSQ	• See consideration described above	• 13.33% of total Series A Common[5]
	• Melody Capital Group	• See consideration described above	• 36.67% of total Series A Common
	• Harbinger	• See consideration described above	• 10.0% of total Series A Common
	• Holders of Allowed Prepetition LP Preferred Units Equity Interests	• See consideration described above	• 15.33% of total Series A Common
	• RLS	• See consideration described above	• 20.0% of total Class A Common
	• New Investors ($70 million)	• See consideration described above	• 4.67% of total Class A Common
Series B Common (referred to in the Proposed Plan as "NewCo Class B Common Interests")	• LightSquared Inc. Common Holders	• Allowed Existing Inc. Common Stock Equity Interest	• 30% of Series B Common
	• Prepetition Inc. Subordinated Facility Claims	• See consideration described above	• 70% of Series B Common
Series C Common (referred to in the Proposed Plan as "NewCo Class C Common Interests")	• RLS	• Partial consideration for LightSquared Equity Interests Contribution and assumption of certain liabilities related thereto	• 100% of Series C Common[6]

III. Distributions. Each Series will be entitled to the following rights with respect to dividends and other distributions. Distributions to each holder in each Series shall be

[5] Percentages for NewCo Common Interests do not reflect dilution for the Management Incentive Plan.
[6] Subject to a call right in favor of Harbinger as described in Section V below.

made to each such holder in proportionate to the percentage of such Series held by such holder:

Series A Preferred: The holders of Series A Preferred will be entitled to annual cumulative preferential cash distributions equal to 20% of the Stated Value. If distributions are not currently paid in cash, such unpaid amounts will cumulate and be paid when cash is available. Holders of Series A Preferred will be entitled to receive all distributions of cash until holders have received an amount equal to the higher of (i) 1.5 times the original Stated Value (and 1.52 times the Original Stated Value in the case of the Series A Preferred originally issued to LSQ, Harbinger, RLS and the Melody Capital Group) and (ii) the Stated Value as in effect from time to time plus all accrued and unpaid cumulative preferential distribution (the "Series A Liquidation Amount"). Until the Series A Liquidation Amount is paid in full, NewCo will not pay any distributions in cash or other property on any other Series or other equity interests, other than the issuance of payment-in-kind interests as described below, and NewCo and its subsidiaries will not redeem or repurchase any other Series or interests for cash or other property, other than any repurchases required pursuant to the Management Incentive Plan.

Series B-1 Preferred: The holders of Series B-1 Preferred will be entitled to a cumulative preferential distribution at the annual rate of 9.75% per annum of the Stated Value. However, NewCo will pay this annual distribution in cash from amounts otherwise allocable for distributions with respect to the Series B Common as described below. If distributions are not currently paid in cash, such unpaid amounts will cumulate and be paid when cash is available.

Series B-2 Preferred: The holders of Series B-2 Preferred will be entitled to a cumulative preferential distribution at the annual rate of 11% per annum of the Stated Value. However, NewCo will pay this annual dividend in cash from amounts otherwise allocable for distributions with respect to the Series B Common as described below. The Series B-2 Preferred will be contractually junior to the Series B-1 Preferred. If distributions are not currently paid in cash, such unpaid amounts will cumulate and be paid when cash is available.

Series A Common: The holders of Series A Common will be entitled to receive 60% of all cash or other property available for distribution to holders of NewCo Common Interests. NewCo will not make any distributions on the NewCo Common Interests so long as the Series A Preferred is outstanding, but after the Series A Preferred is retired NewCo's ability to make distributions on the Series A Common, Series B Common and Series C Common will not be restricted by the Series B-1 Preferred and Series B-2 Preferred, subject to the turnover provisions with respect to the Series B Common.

Series B Common: The holders of Series B Common will be entitled to receive 32% of all cash or other property available for distribution to holders of NewCo Common Interests. However, distributions from cash flow and/or capital proceeds on account of Series B Common shall be used by NewCo to pay in full and in cash all of the

Stated Value and accrued and unpaid distributions of the Series B-1 Preferred and Series B-2 Preferred.

Series C Common: The holders of Series C Common will be entitled to receive 8% of all cash or other property available for distribution to holders of NewCo Common Interests. NewCo will not make any distributions on the NewCo Common Interests so long as the Series A Preferred is outstanding, but after the Series A Preferred is retired NewCo's ability to make distributions on the Series A Common, Series B Common and Series C Common will not be restricted by the Series B-1 Preferred and Series B-2 Preferred, subject to the turnover provisions with respect to the Series B Common.

IV. Rights on Liquidation. Upon any liquidation or dissolution or sale of all or substantially all the NewCo Interests or substantially all of its assets, all proceeds available for distribution to holders of NewCo Interests will be distributed as follows:

- First, to holders of Series A Preferred until they have received, together with prior distributions, the Series A Liquidation Amount.

- Second, to holders of NewCo Common Interests allocated as follows:
  - 60% to holders of Series A Common
  - 32% to holders of Series B Common, subject to the distributions to holders of Series B-1 Preferred and Series B-2 Preferred set forth below
  - 8% to holders of Series C Common

- Third, out of the amounts allocated for distribution to Series B Common as described above, to holders of Series B-1 Preferred until they have received, together with prior payments, their Stated Value plus all accrued and unpaid distributions (the "Series B-1 Liquidation Amount").

- Fourth, after payment of the Series B-1 Liquidation Amount, out of the amounts allocated for distribution to Series B Common Interests as described above, to holders of Series B-2 Preferred until they have received, together with prior payments, their Stated Value plus all accrued and unpaid distributions (the "Series B-2 Liquidation Amount").

For purposes of the liquidation payments the NewCo Operating Agreement will set forth procedures for valuing any non-cash payments.

V. Redemption and Purchase.

A. Mandatory Redemption. The Series A Preferred, Series B-1 Preferred and Series B-2 Preferred will be subject to mandatory redemption for cash on any sale of all or substantially all of the NewCo Interests or assets or upon any "Change of Control" (to be defined in the NewCo Operating Agreement, but with an

"Approved Holder" concept that grandfathers the original parties to the Commitment Letter and their affiliates).

B. Optional Redemption.

- Series A Preferred may be redeemed at any time at the option of NewCo by paying the Series A Liquidation Amount in cash.

C. Series C Call Right.

Harbinger will have the right to purchase all (but not less than all) of the Series C Common at any time for $250 million in cash.

VI. Voting.

A. Voting Generally.

- Except as provided below under "Specific Voting Rights" the holders of Series A Preferred, Series B-1 Preferred, Series B-2 Preferred, Series B Common and Series C Common will have no current voting rights.

- All residual voting rights will reside in the holders of Series A Common.

- So long as any Series A Common or other NewCo Interests are owned by Harbinger and its affiliates, these NewCo Interests will be currently non-voting, except as specifically set forth herein. However, upon any transfer of NewCo Interests by Harbinger or its affiliates to a non-Harbinger entity approved by Reorganized LightSquared Inc. (which consent shall not be unreasonably withheld or delayed), those voting restrictions will be removed and the transferee will have the voting rights provided to that Series without reference to these restrictions.

B. Specific Voting Rights.

- The consent of holders of two-thirds of the Series A Preferred will be required for any amendment to the Operating Agreement that would adversely affect the rights of the holders of Series A Preferred; provided that the consent of all holders of Series A Preferred (other than Harbinger, whose consent rights are set forth below) will be required for all amendments that would (i) change the preferential distribution rate, (ii) change the Series A Liquidation Amount, (iii) create any other Series of NewCo Interests that are pari passu or senior as to distributions or upon liquidation with the Series A Preferred, or (iv) create any other Series of NewCo Interests that are junior to the Series A Preferred, but which would have the effect of diluting the percentage equity ownership interests of the holders of the Series A Preferred. Notwithstanding the foregoing, the consent of Harbinger

will be required with respect to the matters referenced in clauses (i), and (ii) above.

- The consent of two-thirds of holders of Series A Preferred will be required for the incurrence of any indebtedness not permitted under the Exit Financing Agreement as originally in effect. Harbinger will be permitted to vote its Series A Preferred with respect to these matters.

- The consent of holders of a majority of the Series B-1 Preferred will be required for:
  - Any amendment to the Operating Agreement that would adversely affect the rights of the holders of Series B-1 Preferred; provided that the consent of all holders of Series B-1 Preferred will be required for any amendments that would (i) change the preferential distribution rate, (ii) change the Series B-1 Liquidation Amount or (iii) change the obligation of the Class B Common to forego distributions in favor of holders of Series B-1 Preferred and Series B-2 Preferred as described above. The creation of any Series of interests senior to or pari passu with the Series B-1 Preferred will be considered an adverse amendment for these purposes but will only require the consent of a majority of the holders of Series B-1 Preferred.

- The consent of holders of a majority of the Series B-2 Preferred will be required for:
  - Any amendment to the Operating Agreement that would adversely affect the rights of the holders of Series B-2 Preferred; provided that the consent of all holders of Series B-2 Preferred will be required for all amendments that would (i) change the preferential distribution rate, (ii) change the Series B-2 Liquidation Amount or (iii) change the obligation of the Class B Common to forego distributions in favor of holders of Series B-1 Preferred and Series B-2 Preferred as described above. The creation of any Series of interests senior to or pari passu with the Series B-2 Preferred will be considered an adverse amendment for these purposes but will only require the consent of a majority of the holders of the Series B-2 Preferred. Harbinger will be permitted to vote any Series B-2 Preferred it owns on these matters.

- The consent of holders of a majority of the shares of the applicable class of the Series A Common, Series B Common or Series C Common, as applicable, will be required for any amendment to the Operating Agreement that would adversely affect the rights of the holders of such Series of NewCo Common Interests; provided that if any amendment would adversely affect all the Series of NewCo Common Interests in the same manner, such amendment will require the consent of holders of a majority of the Series A Common, Series B Common and Series C Common, voting as a single class. For the purposes of this paragraph, the creation of any new Series that is senior to, pari passu with, or junior to the Common Interests, or that would otherwise dilute the percentage ownership within a Series of Preferred Interests of the Common Interests held by any of LSQ, Melody Capital, Harbinger, or Reorganized LightSquared Inc., in each case as set

forth in Section II above, will be considered a material adverse amendment, but may be approved by holders of 100% of the Series A Common (other than Harbinger, whose consent will not be required for any such amendment).

- With respect to any amendment to the Operating Agreement that would, adversely and disproportionately affect any Series of Interests held by Harbinger, Harbinger's consent will be required for such amendment.

- Except as otherwise expressly set forth herein, Harbinger shall have no voting or other governance rights.

- The adoption of the Management Incentive Plan and the NewCo EAR will require the approval of each of Melody Business Finance LLC (who may base its decisions on obtaining approval of a majority of the Melody Investors), Harbinger Capital Partners, LLP, LSQ and Reorganized LightSquared Inc. so long as the applicable investor or group of investors own at least 25% of their original investment in NewCo Common Interests (the "Major Investors"). The issuance of any additional Newco membership interests or rights to acquire any Newco membership interests that would have a dilutive impact on any Series will require the prior approval of the each of the Major Investors.

VII. Corporate Governance.

A. Board.

NewCo will be managed by a Board of Directors comprised of up to nine (9) directors, designated as follows:

- Two (2) directors to be designated by the investors associated with Melody Business Finance LLC (the "Melody Investors"), who may or may not be independent;

- One (1) director to be designated by the investors associated with LSQ who may or may not be independent;

- One (1) director to be designated by Reorganized LightSquared, Inc., who may or may not be independent; and

- Five (5) directors will be nominated by the Board and, except to the extent the Board nominates the CEO for one of these slots, who will be independent, subject to the approval of a majority of the holders of Series A Common.

Each holder of Series A Common Interests will vote all of their Series A Common Interests to elect the directors designated from time to time by the Melody Investors, the LSQ and Reorganized LightSquared, Inc., as designated above. Any of the above parties having the right to designate a director will have the right at any time to remove such director and designate a replacement director. The Board designation

rights for Melody shall be reduced from 2 directors to 1 director when the Melody Investors no longer hold at least 50% of their original investment. These designation rights will lapse for any of the above investors or investor groups when they and their affiliates no longer hold at least 25% of their original investment in NewCo.

In addition, for so long as Harbinger, LSQ or Melody Business Finance LLC hold equity in NewCo, Harbinger, LSQ and Melody Business Finance LLC, as applicable, will have Board observation rights that will include the right for them or their designee to observe all board committee meetings, except to the extent prohibited by law. The Operating Agreement will provide for the appointment and constitution of an operating committee or similar body or entity consisting of five (5) or fewer members (in addition to the Board), and Reorganized LightSquared Inc. shall have the right to appoint one (1) member to such operating committee.[7] That Operating Committee will be subject to review and oversight by the Board, will be able to make recommendations to the Board, but will not be able to direct the Board to take (or to omit from taking) any particular action, and will otherwise not have any governance rights or authority.

Changes in the selection process and duties of the NewCo Board of Directors could require prior regulatory approval; therefore, any such changes cannot occur until all authorizations, consents, and regulatory approvals, including the expiry of statutory waiting periods, required by applicable law in order to effect any change in corporate governance to become effective shall have been obtained from the FCC, Industry Canada, or any other regulatory agency including, without limitation, any approvals required in connection with the transfer, change of control, or assignment of FCC and Industry Canada licenses, and no stays have been granted related to any appeals of such approvals.

B. Member Meetings.

- NewCo will hold meetings of members at least annually.

C. Information To Be Provided.

- NewCo will provide annual and quarterly financial statements to all members. Members will agree to keep this information confidential subject to customary exceptions.

- No member will owe fiduciary duties to any other member.

- NewCo will agree to provide information sufficient to satisfy Securities Act Rule 144A.

D. Affiliate Transactions.

[7] To the extent any such operating committee consists of more than five (5) members, Reorganized LightSquared Inc. Shall be entitled to appoint a number of members to such operating committee equal to approximately 20% of all members of such operating committee.

- All transactions between NewCo and one or more of its subsidiaries and any investor in NewCo or any of such investor's affiliates, must be approved by a majority of the disinterested directors.

VIII. Transfers.

A. Restrictions on Transfer.

- Any transfers of NewCo Interests will be subject to compliance with all applicable securities laws. There will be no contractual registration rights.

- For the first six (6) months after the Closing Date, no member may transfer any NewCo Interests to any person (other than affiliates and to any participants without condition that committed prior to the Closing Date) without the consent of the Board. In addition, no member may at any time transfer NewCo Interests to any competitor of NewCo (to be defined in the Operating Agreement in a manner satisfactory to each of the Major Investors) without prior approval of the Board.

- All authorizations, consents, and regulatory approvals, including the expiry of statutory waiting periods, must be satisfied as required by applicable law (including FCC rules and Industry Canada rules) in order to effect any transfers.

B. Rights of First Offer.

Holders of NewCo Interests of any specific Series will have a first right of first offer on any proposed transfer of any interests of the same Series (other than transfers to affiliates or participants), and holders of NewCo Interests of other Series will have a secondary right if the right of first offer described above is not exercised, subject in each case to being able to satisfy any regulatory issues within the same time frame as the originally proposed transfer.

C. Tagalong Rights.

- There will be tagalong rights in connection with any proposed transfers by any member if that proposed transfer, together with any related transfers, would trigger the mandatory redemption rights described in Section V A above.

D. Sale of NewCo. In the event that the Board of Directors and the holders of a majority of the NewCo Common Interests approves the sale of all or substantially all of the interests in NewCo or all or substantially all of its assets for cash (a "Sale Transaction") to an unaffiliated third party, each member will approve such sale and participate in such sale, provided that, (i) all holders of the same Series receive the same consideration and (ii) the holders of all the Series A Preferred must approve the Sale Transaction unless they will receive, together with prior

payments in cash, the Series A Liquidation Amount in cash as part of such sale. Harbinger will be entitled to vote with respect to these matters.

IX. Tax Issues. Allocations of income and loss will be made pursuant to applicable tax law and will be created to be proportionate to distributable amounts and taking into account preference amounts. The decision to elect out of partnership tax treatment will require the consent of each of the Major Investors.

X. Termination and Dissolution.

Customary termination and dissolution provisions.

XI. Future Issuances of Membership Interests.

A. Management Incentive Plan.

NewCo will adopt a new Management Incentive Plan providing for the issuance of NewCo Common Interests and/or other equity awards. The adoption of the NewCo Management Incentive Plan will require the approval of the Board and each of the Major Investors.

B. Pre-Emptive Rights.

All holders of NewCo Common Interests will have the right to subscribe for a pro rata portion of any new NewCo Interests to be issued by NewCo, except pursuant to the Management Incentive Plan and other issuances that the Board determines in good faith are not being issued for capital-raising purposes.

XII. NewCo EAR.

The adoption of the NewCo EAR and any amendments thereto will require the approval of the Board and each of the Major Investors.

XIII. Indemnification.

To the extent required under the Proposed Plan, the Operating Agreement shall include indemnification and exculpation provisions that conform with the applicable provisions of the Proposed Plan, including without limitation the provisions of Article IV, Section N and Article VII, Sections D and E of the Proposed Plan.

XIV. Miscellaneous.

A. Governing Law. Delaware.

B. Dispute Resolution. All disputes will be litigated in Delaware courts.

C. Jury Trial Waiver. All rights to a trial by jury will be waived.

D. No Personal Liability. No member will be obligated to make any capital contributions other than as set forth in Part II above. No member will be responsible for any obligation or liability of NewCo.

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EXHIBIT B

EQUITY CONTRIBUTION AGREEMENT SUMMARY OF TERMS

(attached)

LightSquared
Exhibit B to Commitment Letter

CONFIDENTIAL SETTLEMENT
COMMUNICATION – SUBJECT TO
F.R.E. 408 - PRIVILEGED AND CONFIDENTIAL

TERM SHEET – NEWCO LLC
EQUITY CONTRIBUTION AGREEMENT

I. Overview.

This term sheet provides the principal terms for the Equity Contribution Agreement (the "Equity Contribution Agreement") for the newly formed Delaware limited liability company referred to as "NewCo" in the Debtors' Revised Second Amended Joint Plan of Reorganization filed on December 31, 2013 (the "Proposed Plan"). This Equity Contribution Agreement is the "New Equity Contribution Agreement" referred to in the Proposed Plan. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Proposed Plan or the Commitment Letter to which this Exhibit B is attached. Pursuant to the Equity Contribution Agreement, each of the investors named below (the "Investors") will make the cash investment in NewCo described below (the "Equity Contribution").

This term sheet does not constitute an offer of securities or a solicitation of the acceptance or rejection of a chapter 11 plan for purposes of Sections 1125 and 1126 of the Bankruptcy Code. Any such offer or solicitation will comply with all applicable securities law and/or provisions of the Bankruptcy Code.

This term sheet is a settlement proposal in furtherance of settlement discussions. This term sheet is not a commitment to invest or to agree to the terms of any restructuring. Accordingly, this term sheet is protected by Rule 408 of the Federal Rules of evidence and any other applicable statutes or doctrines protecting the use or disclosure of confidential settlement discussions. This term sheet is subject to all existing confidentiality agreements.

II. Equity Contribution and Securities To Be Issued.

Each of the Investors will make the cash contributions set forth below, and receive the Securities set forth below:

Investor	Cash Contribution	Series A Preferred	Series A Common
LSQ Acquisition Co LLC ("LSQ")	$200 million	13.33% of all Series A Preferred[1]	13.33% of all Series A Common
Melody Group	$550 million	36.67% of all Series A Preferred	36.67% of all Class A Common.
Harbinger	$150 million	10% of all Series A Preferred	10% of all Class A Common

[1] For more information about these amounts and percentages and the NewCo capitalization generally, please refer to Exhibit A to the Commitment Letter.

III. Closing.

The cash contribution and issuance of Securities described above will occur on the effective date of the Proposed Plan (the "Closing Date").

At the closing for the Equity Contribution, the following will occur:

- NewCo and the Investors and the other parties thereto will execute and deliver the NewCo Operating Agreement; and
- NewCo will deliver the officers' certificates, legal opinions and other documents as may be required under the Equity Contribution Agreement.

IV. Conditions to Closing.

The availability of the Equity Contribution shall be conditioned upon satisfaction (or waiver) of the following conditions precedent, on or before December 31, 2014.

(a) NewCo and the Investors shall have executed and delivered reasonably satisfactory definitive financing documentation with respect to the Equity Contribution, including the Equity Contribution Agreement, closing certificates, legal opinions and other customary legal documentation (collectively, together with the Equity Contribution Agreement, the "Equity Contribution Documents") mutually satisfactory to NewCo and each of the Required Investors (as defined below).

(b) The Investors shall have received all invoiced costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation owed pursuant to the terms of the Equity Contribution Agreement to the extent earned, due and payable on or before the Closing Date.

(c) The Proposed Plan and the related Disclosure Statement shall not have been amended, modified or supplemented in any manner adverse (as determined in the sole discretion of each of LSQ, Harbinger and Melody Business Finance, LLC (the "Required Investors") to the rights and interests of the Investors and their respective affiliates without the written consent of the Investors; it being understood and agreed that any amendment, modification or supplement to the Proposed Plan or Plan Documents providing for the assumption or incurrence by NewCo or its subsidiaries of any material indebtedness or other material liability not otherwise contemplated by the Proposed Plan as of the date hereof and any modification to or waiver of the conditions to effectiveness of the Proposed Plan shall be deemed to be adverse to the rights and interests of the Investors.

(d) The pro forma capital and ownership structure of NewCo and its subsidiaries shall be substantially as described in the Plan and the Required Investors shall be reasonably satisfied with NewCo's capitalization, structure, equity ownership (including the amount and terms of any indebtedness and the treatment of minority interests) and all agreements relating thereto and the organizational

documents and shareholder arrangements of NewCo in each case as the same will exist after giving effect to the consummation of the Transactions.

(e) The Proposed Plan (with any changes or modifications made consistent with subparagraph (c) above, referred to as the "Plan") shall be confirmed pursuant to the Plan Confirmation Order and the Confirmation Recognition Order, which orders shall (i) be in form and substance satisfactory to each of the Required Investors in their sole discretion with respect to any portions of the order that relate to the Equity Contribution, and reasonably satisfactory to each of the Required Investors in all other respects, (ii) be in full force and effect, unstayed, final and non-appealable and not subject to any appeal, motion to stay, motion for rehearing or reconsideration or a petition for writ of certiorari, unless waived in writing by each of the Required Investors in their sole discretion and (iii) not have been reversed, vacated, amended, supplemented or otherwise modified in any manner that could be reasonably expected to adversely affect the interests of the Investors.

(f) All conditions precedent to effectiveness of the Plan and the Plan Documents shall have been satisfied, waived or modified to the reasonable satisfaction of each of the Required Investors (and, in the case of the FCC Exit Condition, each other Investor), the effective date of the Plan shall have occurred on or before December 31, 2014 and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date.

(g) The existing indebtedness of Parent and its subsidiaries (including all pre-petition and post-petition indebtedness) shall have been repaid, restructured or reinstated as expressly contemplated by the Plan and, after consummation of the Plan and giving effect to the Transactions, NewCo and its subsidiaries shall have no outstanding indebtedness, contingent liabilities or claims against them, or equity interest issued and outstanding except as expressly contemplated by the Plan and/or permitted under the Equity Contribution Documents, as applicable.

(h) All assets of the Parent and the Debtors shall have been transferred to, or with the subsidiaries transferred to, NewCo as part of the Plan, other than the equity interests to be retained by Reorganized LightSquared Inc. as described in the Plan.

(i) If so required, NewCo shall have delivered all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, in each case at least five business days prior to the Closing Date.

(j) The Investors shall have received (i) the audited consolidated financial statements of the Parent for the two most recent fiscal years ended prior to the

Closing Date as to which such audited financial statements are available; provided, that nothing in this clause shall require the Parent to conduct an audit, and if no audited financials are available, Parent shall deliver unaudited financials, (ii) unaudited interim consolidated financial statements of the Parent for each fiscal quarterly period ended subsequent to the date of the latest financial statements delivered pursuant to clause (i) of this paragraph as to which such financial statements are available, (iii) Parent's most recent projected income statement, balance sheet and cash flows in form reasonably acceptable to the Required Investors for the four-year period beginning on the effective date of the Plan (set forth on a four-week period basis for the first year and on an annual basis thereafter) and (iv) a pro forma balance sheet of NewCo, after giving pro forma effect to the Transactions.

(k) The Investors shall have received such closing documents as are customary and reasonable for transactions of this type, including but not limited to certified copies of organizational documents, resolutions, good standing certificates in NewCo's jurisdiction of formation, incumbency certificates, customary opinions of counsel, all in form and substance reasonably acceptable to NewCo and each of the Required Investors.

(l) On or before 2:00 p.m. New York time on January 8, 2014, the Parent shall have received signed commitment letters for the Exit Financing in form and substance satisfactory to the Required Investors; and on the Closing Date and the Exit Financing Agreement shall be in full force and effect, and other than the consummation of the other Transactions (including the completion of the Equity Contribution), all other conditions to initial funding thereunder shall have been satisfied.

(m) The availability of the Equity Contribution on the Closing Date shall also be conditioned upon the satisfaction (or waiver) of the following conditions: (i) the accuracy in all material respects of all representations and warranties in the Equity Contribution Documents (including, without limitation, the no material adverse change, litigation and FCC representations) and (ii) there being no default or event of default under the Exit Financing Agreement in existence at the time of, or immediately after giving effect to the making of, the Exit Financing. As used herein and in the Equity Contribution Documents a "material adverse change" shall mean any event, development or circumstance since September 30, 2013 that has had or could reasonably be expected to have a material adverse effect on (i) the business, assets, operations, or financial condition of NewCo and its subsidiaries taken as a whole; (ii) the ability of NewCo and its subsidiaries to perform any of its material obligations under the Equity Contribution Documents, or (iii) the rights of the Investors under the Equity Contribution Documents, provided, however, that "material adverse change" shall not include any event, development or circumstance resulting from (A) changes generally affecting the economy or the financial or securities markets, in the United States or Canada; (B) the outbreak of war or acts of

terrorism; (C) changes in law; (D) natural disasters or calamities, provided further, that, with respect to clauses (A), (B) and (C), the impact of such event, development, circumstance effect or state of facts is not disproportionately adverse to NewCo and its subsidiaries, taken as a whole.

(n) Each of the Reorganized LightSquared Loan Agreement, the Backstop Commitment Agreement and the Litigation Trust Agreement shall (i) be in form and substance satisfactory to each of the Required Investors in their sole discretion not and (ii) not have been terminated and be in full force and effect.

(o) The New LightSquared Entities Corporate Governance Documents shall have been finalized and shall be in a form reasonably satisfactory to each of the Required Investors.

(p) All authorizations, consents, and regulatory approvals required by applicable law in order to effect the transactions to be consummated pursuant to the Confirmation Order shall have been obtained from the FCC, Industry Canada or any other regulatory agency including, without limitation, the FCC Exit Conditions.

(q) The obligations of the Investors under the Commitment Letter and the Equity Contribution Agreement shall be subject to Parent and the other Debtors entering into and implementing the New DIP Facility with the Melody Group.

(r) The obligations of each of the Required Investors under the Commitment Letter and the Equity Contribution Agreement shall be subject to each other Required Investor fulfilling its obligations under the Commitment Letter and the Equity Contribution Agreement; provided, that if any Required Investor defaults in its payment obligations under the Commitment Letter or Equity Contribution Agreement, one or more of the other Required Investors shall have the right (but not the obligation) to assume the Commitment and related rights and obligations of such defaulting Required Investor and to cure such default and such defaulting Required Investor shall no longer be a Required Investor. Such assumption shall not relieve such defaulting Required Investor of any liability attributable to such default.

V. Representations and Warranties.

In the Equity Contribution Agreement NewCo and the Parent will make representations and warranties addressing the following matters:

Financial statements; no material adverse change since September 30, 2013; organization, existence and good standing, authorization and validity; due execution and delivery; compliance with law and agreements; corporate power and authority; enforceability of Equity Contribution Documents; compliance with U.S. and state securities laws; governmental approvals, no conflict with law or debt obligations or creation of liens; no unstayed litigation; no default; solvency; ownership of property; intellectual property; no burdensome restrictions; taxes; insurance; Federal Reserve

regulations; ERISA; Investment Company Act; subsidiaries; environmental matters; labor matters; accuracy of disclosure; and OFAC, FCPA and issues.

The Investors will make customary representations regarding authorization and validity; no conflict with law or agreements; Securities Act matters; and adequate funds.

VI. Covenants Prior to Closing Date.

Between the date of the Equity Contribution Agreement and the Closing Date, Parent and NewCo will agree to the following covenants:

- pursue the Plan diligently and in good faith;
- except for the pursuit of the Plan, operate its business in the ordinary course of business; and
- comply with the terms of the New DIP Facility.

Between the date of the Equity Contribution Agreement and the Closing Date, the Investors agree to pursue the Proposed Plan diligently and in good faith (subject to the right to terminate the Commitments set forth in the Commitment Letter).

VII. Assignment and Participations.

Assignments or participations under the Equity Contribution Agreement prior to the Closing Date shall not be permitted except (a) (i) in connection with the initial syndication thereof, (ii) with respect to assignments among existing Investors and participants, which may be made without condition, and (iii) assignments and participations consented to by NewCo, such consent not to be unreasonably withheld, and consented to by the Required Investors and (b) any assignment or participation to an affiliate, but with the consent of the Required Investors (which consent shall not be unreasonably withheld) unless the transferor will remain fully responsible for all obligations transferred. Any assignment or participation will be subject to prior receipt of all required regulatory approvals and waiting periods.

VIII. Amendments.

Prior to the Closing Date, the consent of each of the Required Investors shall be required for amendments and waivers of the Equity Contribution Agreement, but the following items shall require the consent of all Investors directly affected thereby: (1) increases in an Investor's commitment shall require consent of such Investor; any amendment that increases the amount of NewCo Common Interests shall require the consent of all Investors; and any amendment that provides for the issuance of more NewCo Preferred Interests shall require the approval of the Required Investors; (2) any amendments to an Investor's rights that treat such Investor differently from other Investors; and (3) amendment or waiver of any other provisions set forth herein that expressly require the consent or approval by all Investors. The Investors shall have the right to allocate or reallocate all or any portion of their Commitments and ownership of Securities into multiple tranches for voting purposes.

IX. Miscellaneous.

Expenses and Indemnification: Consistent with the Commitment Letter. Fees and expenses accrued after the Closing Date shall be paid by NewCo from time to time as may be required.

The Investors (and their affiliates and their respective officers, directors, employees, advisors and agents) will have no liability for, and will be indemnified and held harmless against, any losses, claims, damages, liabilities or expenses (including the reasonable fees, disbursements and other charges of counsel) incurred in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof, except to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of the relevant indemnified person (or its related parties).

Governing Law: New York.

Dispute Resolution: All disputes prior to the Closing Date will be litigated in the Bankruptcy Court and thereafter in New York courts.

Jury Trial Waiver: All rights to a trial by jury will be waived.

Counsel to the Investors: Bingham McCutchen LLP (for Melody), Stroock & Stroock & Lavan (for LSQ) and Gibson Dunn (for Harbinger).

X. Termination.

The Equity Contribution Agreement may be terminated by the Required Investors upon the same circumstances as set forth in Section 11 of the Commitment Letter.

Exhibit C-3

Reorganized LightSquared Inc. Loan Agreement

EXECUTION VERSION

J.P. MORGAN SECURITIES LLC
383 Madison Avenue
New York, New York 10179

J.P. MORGAN BROKER-DEALER HOLDINGS INC.
383 Madison Avenue
New York, New York 10179

December 31, 2013

LightSquared Inc.
10802 Parkridge Boulevard
Reston, Virginia 20191-5416

$250,000,000 Exit Term Loan Facility
Commitment Letter (Global Plan)

Ladies and Gentlemen:

You have advised J.P. Morgan Securities LLC ("JPMorgan"), and J.P. Morgan Broker-Dealer Holdings Inc. (including any affiliate thereof as its designee, the "JPM Lender" and, together with JPMorgan, the "Commitment Parties", "us" or "we") that LightSquared Inc. ("you" or the "Company") and certain of your subsidiaries (i) have commenced voluntary cases (the "Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), which have been recognized as foreign main proceedings by the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court") pursuant to part IV of the Companies' Creditors Arrangement Act (Canada) (the "Canada Proceedings"), (ii) have filed Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code on December 31, 2013 (including the Plan Supplement as defined therein, as amended, waived or supplemented after the date hereof, such amendments, waivers or supplements that are not adverse (as determined in the sole discretion of the Commitment Parties) to the rights and interests of the Commitment Parties and the Lenders (as defined below) and their respective affiliates, the "Plan") and (iii) intend to obtain a first lien senior secured term loan exit facility of up to $250,000,000 (the "Exit Facility") to repay the Prepetition Inc. Facility Non-Subordinated Claims outstanding under that certain Credit Agreement, dated as of July 1, 2011 (the "Prepetition Credit Agreement"), by and among the Company, certain of its subsidiaries, the lenders party thereto and U.S. Bank National Association, as administrative agent. Capitalized terms used but not defined herein are used with the meanings assigned to them in Exhibit A attached hereto (the "Term Sheet" and, together with this letter, this "Commitment Letter") and, to the extent not defined in this Commitment Letter, the Plan.

1. Commitments

In connection with the transactions described above (the "Transactions"), JPM Lender is pleased to advise you of its commitment to provide 100% of the aggregate amount of the Exit Facility upon the terms and conditions set forth in this Commitment Letter.

The Commitment Parties and the Company hereby acknowledge that they have entered into an alternative commitment letter dated as of the date hereof (the "Alternative Commitment Letter") for a first lien senior secured term loan exit facility of up to $250,000,000, which Alternative Commitment Letter would be applicable (subject to the terms thereof) only in the event that Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code dated December 31, 2013 (the "Alternative Plan") is confirmed by the Bankruptcy Court (rather than the Plan). Without limiting the terms of this Commitment Letter (including the conditions set forth in Section 4), if the Alternative Plan is confirmed by the Bankruptcy Court, this Commitment Letter shall be void *ab initio* and shall no longer have any force or effect. For the avoidance of doubt, if the Alternative Plan is confirmed by the Bankruptcy Court, neither the Commitment Parties nor Company shall have any rights or obligations under this Commitment Letter (including, without limitation, the commitments of the JPM Lender set forth in Section 1 of this Commitment Letter).

2. Titles and Roles

It is agreed that JPMorgan will act as (a) sole lead arranger and sole bookrunner for the Exit Facility (acting in such capacities, the "Lead Arranger") and (b) JPMorgan Chase Bank, N.A. will act as sole administrative agent for the Exit Facility.

It is further agreed that JPMorgan will have "left" placement in any marketing materials or other documentation used in connection with the Exit Facility. You agree that no other agents, co-agents, arrangers, co-arrangers, bookrunners, co-bookrunners, managers or co-managers will be appointed, no other titles will be awarded and no compensation (other than that expressly contemplated by the Term Sheet) will be paid in connection with the Exit Facility unless you and we shall so reasonably agree (it being understood and agreed that no other agent, co-agent, arranger, co-arranger, bookrunner, co-bookrunner, manager or co-manager shall be entitled to greater economics in respect of the Exit Facility than the Commitment Parties).

3. Information

You hereby represent and warrant that (a) all information and materials, other than the Projections and information of a general economic or industry-specific nature (the "Information"), that has been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to us, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto) and (b) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by such preparer to be reasonable at the time furnished to us (it being recognized by the Commitment Parties that such Projections are not to be viewed as facts and that actual results during the period or periods covered by any such Projections may differ from the projected results, and such differences may be material). You agree that if, at any time prior to the Closing Date, you become aware that any of the representations in the preceding sentence would be incorrect if such Information or Projections were furnished at such time and such representations were remade, in any material respect, then you will promptly supplement the Information and the Projections

so that such representations when remade would be correct, in all material respects, under those circumstances. You understand that in arranging the Exit Facility we may use and rely on the Information and Projections without independent verification thereof.

4. Conditions

Each Commitment Party's commitments and agreements hereunder are subject to the conditions set forth in this Section 4 and the Term Sheet under the heading "Certain Conditions".

Each Commitment Party's commitments and agreements hereunder are further subject to (a) since November 30, 2013, there not having been any change, development or event that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Borrower and its subsidiaries, taken as a whole, other than customary events leading up to, resulting from and following the commencement of proceedings under chapter 11 of the Bankruptcy Code; (b) such Commitment Party not becoming aware after the date hereof of any information or other matter (including any matter relating to assumptions for the Projections) affecting you, your subsidiaries or the Transactions that in such Commitment Party's judgment is inconsistent in a material and adverse manner with any such information or other matter disclosed to such Commitment Party prior to the date hereof; (c) your performance of your obligations hereunder in all material respects; (d) entry, on or before January 31, 2014 (or if as of January 31, 2014 the Bankruptcy Court has completed hearings on the Plan, and has taken the matter under advisement, on or before February 5, 2014 (the "Outside Date")), by the Bankruptcy Court of an order approving the Plan (the "Confirmation Order"), which order shall (i) be in form and substance satisfactory to the Commitment Parties in their sole discretion, (ii) be in full force and effect, unstayed, final, unmodified and non-appealable and not subject to any appeal, motion to stay, motion for rehearing or reconsideration or a petition for writ of certiorari, unless waived in writing by the Commitment Parties in their sole discretion, (iii) not have been reversed, vacated, amended, supplemented or otherwise modified in any manner adverse (as determined in the sole discretion of each of the Commitment Parties) to the rights and interests of the Administrative Agent or the Lenders and their respective affiliates without the written consent of the Commitment Parties and (iv) be recognized and given full force and effect by the Canadian Court in the Canada Proceedings (the "Canadian Recognition Order"); (e) all conditions precedent to confirmation and effectiveness of the Plan having been satisfied (and not waived or modified without the consent of the Commitment Parties) to the reasonable satisfaction of the Commitment Parties, the effective date of the Plan shall have occurred on or before the Closing Date and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date; (f) your performance of your obligations hereunder to pay fees and expenses; (g) the Cases not being dismissed and there being no appointment in any of the Cases of a trustee or examiner with expanded powers to control or direct the estates; (h) the consummation of transactions contemplated by the Exit Facility on or before December 31, 2014; (i) the Debtors not having withdrawn (or supported any other person's motion to withdraw) the Plan or the Alternative Plan or supported any chapter 11 plan other than the Plan or the Alternative Plan; (j) each of the (i) the commitment letter, dated the date hereof, among JPMorgan, JPMorgan Chase Bank, N.A., Credit Suisse Securities (USA) LLC, Credit Suisse AG and you in respect of the Exit Financing for NewCo (including any definitive documentation in respect thereof, the "NewCo Exit Commitment Letter"), (ii) the commitment letter, dated the date hereof, among Fortress investment Group, on behalf of its affiliates' funds and/or managed accounts, Melody Capital Advisors, LLC or its designated affiliates, Harbinger Capital Partners, LLC or its designated affiliates and you in respect of the New Equity Contribution (including any definitive documentation in respect thereof, the "New Equity Contribution Commitment Letter") and (iii) the backstop commitment letter, dated the date hereof, between JPMorgan, the JPM Lender and you in respect of the Rights Offering (including any definitive documentation in respect thereof, the "Backstop Commitment Letter") shall (x) be in form and substance reasonably

satisfactory to the Commitment Parties in their sole discretion, (y) shall have been executed and delivered on the date hereof by the parties providing such commitments and (z) not have been terminated and be in full force and effect; (k) the transactions contemplated under the New DIP Credit Agreement shall have been consummated and no event of default shall have occurred and be continuing under the New DIP Credit Agreement and the lenders thereunder (or any agent thereof) shall not have commenced the exercise of rights and remedies under documentation for such financing and applicable law.

5. Indemnification and Expenses

You agree (a) to indemnify and hold harmless each Commitment Party, its affiliates and the respective directors, officers, employees, advisors, agents and other representatives (each, an "indemnified person") from and against any and all losses, claims, damages and liabilities to which any such indemnified person may become subject arising out of or in connection with this Commitment Letter, the Exit Facility, or the use of the proceeds thereof, and the Transactions or any claim, litigation, investigation or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any indemnified person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each indemnified person upon demand for any reasonable and documented legal or other out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities or related expenses to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the willful misconduct or gross negligence of such indemnified person or its control affiliates, directors, officers or employees (collectively, the "Related Parties") and (b) regardless of whether the Closing Date occurs, to reimburse each Commitment Party and its affiliates for all reasonable and documented out-of-pocket expenses that have been invoiced prior to the Closing Date (including due diligence expenses, fees and expenses of consultants (so long as approved by the Company), travel expenses (so long as approved by the Company), and the fees, charges and disbursements of counsel) incurred in connection with each of the Exit Facility and any related documentation (including this Commitment Letter and the definitive financing documentation) or the administration, amendment, modification or waiver thereof. It is further agreed that each Commitment Party shall only have liability to you (as opposed to any other person) and that each Commitment Party shall be liable solely in respect of its own commitment to the Exit Facility on a several, and not joint, basis with any other Commitment Party. No indemnified person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such indemnified person (or any of its Related Parties). None of the indemnified persons or you or any of your affiliates or the respective directors, officers, employees, advisors, and agents of the foregoing shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the Exit Facility or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this Section 5. Notwithstanding anything in this Section 5 to the contrary the Company shall provide to the Commitment Parties indemnification and expense reimbursement terms that are no less favorable to the Commitment Parties and the other beneficiaries of this Section 5 than the indemnification and expense reimbursement terms provided by the Company and affiliates to any other person committing debt or equity financing in connection with the Plan and their respective advisors (other than with respect to the Exit Financing for Newco).

6. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that each Commitment Party (or an affiliate) is a full service securities firm and such person may from time to time effect transactions, for its own or its affiliates' account or the

account of customers, and hold positions in loans, securities or options on loans or securities of you, your affiliates and of other companies that may be the subject of the transactions contemplated by this Commitment Letter. In addition, each Commitment Party and its affiliates will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by such Commitment Party and its affiliates of services for other companies or persons and the Commitment Party and its affiliates will not furnish any such information to any of their other customers. You also acknowledge that the Commitment Parties and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Commitment Parties is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Commitment Parties have advised or are advising you on other matters, (b) the Commitment Parties, on the one hand, and you and your affiliates, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Commitment Parties, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Parties are engaged in a broad range of transactions that may involve interests that differ from your interests and none of the Commitment Parties had an obligation to disclose such interests and transactions to you, (e) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (f) each Commitment Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates or any other person or entity and (g) none of the Commitment Parties has any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Commitment Party and you or any such affiliate.

7. Confidentiality

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor any of its terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your officers, directors, employees, affiliates, members, partners, stockholders, attorneys, accountants, agents and advisors, in each case on a confidential and need-to-know basis, (b) this Commitment Letter may be disclosed (i) in any legal, judicial or administrative proceeding (including without limitation, in the Bankruptcy Court and the Canadian Court) or as otherwise required by law or regulation or as requested by a governmental authority (in which case you agree, to the extent permitted by law, to inform us promptly in advance thereof), and (ii) upon notice to the Commitment Parties, may be disclosed in connection with any public filing requirement and (c) the Term Sheet may be disclosed to potential Lenders in connection with the Exit Facility.

The Commitment Parties shall use all nonpublic information received by them in connection with the Transactions and the related transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) to rating agencies, (b) to any Lenders or participants or prospective Lenders or participants, (c) in any legal, judicial, administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case such Commitment Party shall promptly notify you, in advance, to the extent permitted by law), (d) upon the request or demand of any regulatory authority having jurisdiction over such Commitment Party or its affiliates, (e) to the employees, legal counsel, independent auditors,

professionals and other experts or agents of such Commitment Party (collectively, "Representatives") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (f) to any of its respective affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and such Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions and any related transactions, (g) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or Representatives in breach of this Commitment Letter and (h) for purposes of establishing a "due diligence" defense; provided that the disclosure of any such information to any Lenders or prospective Lenders or participants or prospective participants referred to above shall be made subject to the acknowledgment and acceptance by such Lender or prospective Lender or participant or prospective participant that such information is being disseminated on a confidential basis in accordance with customary market standards for dissemination of such type of information. The provisions of this paragraph shall automatically terminate one year following the date of this Commitment Letter.

8. Miscellaneous

This Commitment Letter shall not be assignable by you without the prior written consent of each Commitment Party (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and the indemnified persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person (including without limitation, any other parties in interest in the Chapter 11 Cases, any supporters of the Plan or any other plan of reorganization or any other provider of equity or debt financing) other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Parties reserve the right to employ the services of their affiliates in providing services contemplated hereby and to allocate, in whole or in part, to their affiliates certain fees payable to the Commitment Parties in such manner as the Commitment Parties and their affiliates may agree in their sole discretion. This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the documents referred to herein and in the Plan are the only agreements that have been entered into among us and you with respect to the Exit Facility and set forth the entire understanding of the parties with respect thereto. This Commitment Letter and any claim or controversy arising hereunder or related hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and, to the extent applicable, the Bankruptcy Code.

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the Bankruptcy Court over any suit, action or proceeding arising out of or relating to the Transactions or the other transactions contemplated hereby, this Commitment Letter or the performance of services hereunder. You and we agree that service of any process, summons, notice or document by registered mail addressed to you or us shall be effective service of process for any suit, action or proceeding brought in any such court. You and we hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. You and we hereby irrevocably agree to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of the Transactions, this Commitment Letter or the performance of services hereunder.

Each of the Commitment Parties hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Borrower and each Guarantor (each such capitalized term as defined in the Term Sheet), which information includes names, addresses, tax identification numbers and other information that will allow such Lender to identify the Borrower and each Guarantor in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for each Commitment Party and each Lender.

Subject to the second paragraph of Section 1 above, the indemnification, fee, expense, jurisdiction and confidentiality provisions contained herein shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to confidentiality) shall automatically terminate and be superseded, to the extent comparable, by the provisions of the Term Loan Documents upon the initial funding thereunder, and you shall automatically be released from all liability in connection herewith at such time, in each case to the extent the Term Loan Documents has comparable provisions with comparable coverage.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter by returning to us executed counterparts of this Commitment Letter not later than 5:00 p.m., New York City time, on the earlier of (a) the Outside Date and (b) the date of entry of the Confirmation Order. This offer will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that the conditions precedent set forth in Section 4 above cannot be satisfied, then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our discretion, agree to an extension.

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

J.P. MORGAN SECURITIES LLC

By: _____
Name: Joshua Kramer
Title: Executive Director

J.P. MORGAN BROKER-DEALER HOLDINGS INC.

By: _____
Name: Joshua Kramer
Title: Attorney-in-fact

Accepted and agreed to as of the date first written above:

LIGHTSQUARED INC.

By: _____
Name:
Title:

Exhibit A

LIGHTSQUARED INC.
$250,000,000 SENIOR SECURED EXIT TERM LOAN FACILITY

Summary of Principal Terms and Conditions

Capitalized terms used herein and not otherwise defined herein shall have the meanings attributed to such terms in the Commitment Letter to which this Exhibit A is attached. This Summary of Principal Terms and Conditions is intended as a summary and does not set forth all of the terms and conditions that the Lenders might require with respect to the Exit Facility.

I. **Parties**

Borrower:	LightSquared Inc., a Delaware corporation, as reorganized pursuant to the Plan (the "Borrower").
Joint Lead Arranger and Sole Bookrunner:	J.P. Morgan Securities LLC (in such capacities, the "Lead Arranger").
Administrative Agent:	JPMorgan Chase Bank, N.A. (in such capacity, together with its permitted successors and assigns, the "Administrative Agent").
Lenders:	One or more lending affiliates of the Lead Arranger, and such other banks, financial institutions and other entities from time to time parties to the Exit Facility (collectively, the "Lenders").

II. **Term Loan Facility**

Type and Amount of Facility:	A term loan facility (the "Exit Facility") in the amount of $250,000,000 (the loans thereunder, the "Term Loans").
Term Loan Availability:	The Term Loans shall be made available to the Borrower in a single drawing on the Closing Date (as defined below). Amounts not borrowed on the Closing Date under the Exit Facility shall not thereafter be available.
Maturity and Termination Date; Amortization:	The Exit Facility will mature on the earlier to occur of (i) the date that is three years after the Closing Date (the "Maturity Date") and (ii) the acceleration of the Term Loans in accordance with the Term Loan Agreement (as defined below) (such earlier date, the "Termination Date"); provided, that if Liquidity (as defined below) is at least an amount to be agreed as of the Maturity Date, then the Maturity Date may be extended at the Borrower's option to the date that is four years after the Closing Date (the "Extended Maturity Date" and to the extent the foregoing conditions thereto are satisfied, "Maturity Date" shall mean the Extended Maturity Date). The Exit Facility will not have any amortization and shall be payable in full on the Termination Date. "Liquidity" means, as of

any time, all unrestricted cash and cash equivalents of the Borrower and its subsidiaries at such time.

III. **Purpose; Certain Payment Provisions**

Purpose:	Subject to the terms hereof, the proceeds of the Exit Facility shall be used to refinance the Prepetition Inc. Facility Non-Subordinated Claims outstanding under the Prepetition Credit Agreement as of the Closing Date and for the Borrower and its subsidiaries' general corporate and working capital needs.
Interest Rate:	As set forth on Annex I.
Mandatory Prepayments:	Mandatory prepayments of Term Loans shall be required from: (a) 100% of the net cash proceeds from any sale or other disposition of assets (including as a result of casualty or condemnation and including any shares of equity held by the Borrower) by the Borrower (subject to exceptions and reinvestment rights to be agreed); and (b) 100% of the net cash proceeds from issuances or incurrences of debt or equity by the Borrower (other than certain indebtedness and equity permitted under the Exit Facility to be agreed). Mandatory prepayments of the Term Loans may not be reborrowed.
Voluntary Prepayments:	Loans may be prepaid, in whole or in part without premium or penalty, in minimum amounts to be agreed, at the option of the Borrower at any time upon one day's prior notice.

IV. **Collateral and Other Credit Support**

Security:	The Exit Facility, will be secured by a perfected, first priority security interest (subject to permitted liens to be agreed) in substantially all of the assets of the Borrower, whether consisting of real, personal, tangible or intangible property and whether owned on the Closing Date or thereafter acquired (collectively, the "Collateral"), including but not limited to: (x) a perfected pledge of all of the outstanding shares of capital stock held by the Borrower in NewCo or any other Person and (y) perfected security interests in, and mortgages on, substantially all tangible and intangible assets of the Borrower (including, but not limited to accounts receivable, inventory, equipment, general intangibles, investment property, intellectual property, owned real property, leased real property, satellite assets, spectrum leases, cash, deposit and securities accounts, commercial tort claims, letter of credit rights, intercompany notes and proceeds of the foregoing), in each case subject to exceptions to be mutually agreed. All the above-described pledges, mortgages and security interests shall be created on terms, and pursuant to documentation, reasonably satisfactory to the Borrower and the Administrative Agent (including,

in the case of material real property, by customary items such as reasonably satisfactory title insurance)

V. **Certain Conditions**

The availability of the Exit Facility shall be conditioned upon satisfaction (or waiver) of the following conditions precedent (the date upon which the funding of the Exit Facility occurs upon the satisfaction (or waiver) of all such conditions, the "Closing Date") on or before December 31, 2014:

(a) The Borrower and the Commitment Parties shall have executed and delivered reasonably satisfactory definitive financing documentation with respect to the Exit Facility, including a loan agreement (the "Term Loan Agreement"), security documents, closing certificates, legal opinions and other customary legal documentation (collectively, together with the Term Loan Agreement, the "Term Loan Documents") mutually satisfactory to the Borrower and the Commitment Parties.

(b) The Lenders, the Administrative Agent and the Commitment Parties shall have received all invoiced costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation owed pursuant to the terms of the Exit Facility to the extent earned, due and payable on or before the Closing Date.

(c) The Plan and the related Disclosure Statement shall not have been amended, modified or supplemented in any manner adverse (as determined in the sole discretion of each of the Commitment Parties) to the rights and interests of the Administrative Agent or the Lenders and their respective affiliates without the written consent of the Commitment Parties; it being understood and agreed that any amendment, modification or supplement to the Plan or Plan Documents providing for the assumption or incurrence by the Borrower or its subsidiaries of any material indebtedness or other material liability not otherwise contemplated by the Plan as of the date hereof (other than contracts or leases to be assumed in connection with the ongoing business of the Borrower upon reasonable prior notice to the Administrative Agent) and any modification to or waiver of the conditions to effectiveness of the Plan shall be deemed to be adverse to the rights and interests of the Administrative Agent and the Lenders.

(d) The pro forma capital and ownership structure of the Borrower and its subsidiaries shall be substantially as described in the Plan and the Commitment Parties shall be reasonably satisfied with the Borrower's capitalization, structure, equity ownership (including the amount and terms of any indebtedness and the treatment of minority interests) and all agreements relating thereto and the organizational documents and shareholder arrangements of the Borrower in each case as the same will

exist after giving effect to the consummation of the Transactions.

(e) The Plan shall be confirmed pursuant to the Confirmation Order and the Canadian Recognition Order, which orders shall (i) be in form and substance satisfactory to the Commitment Parties in their sole discretion, (ii) be in full force and effect, unstayed, final and non-appealable and not subject to any appeal, motion to stay, motion for rehearing or reconsideration or a petition for writ of certiorari, unless waived in writing by the Commitment Parties in their sole discretion and (iii) not have been reversed, vacated, amended, supplemented or otherwise modified in any manner adverse (as determined in the sole discretion of each of the Commitment Parties) to the rights and interests of the Administrative Agent or the Lenders and their respective affiliates without the written consent of the Commitment Parties.

(f) All conditions precedent to effectiveness of the Plan and the Plan Documents shall have been satisfied, waived or modified to the sole satisfaction of the Commitment Parties, the effective date of the Plan shall have occurred on or before the Closing Date and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date.

(g) The existing indebtedness of the Borrower and its subsidiaries (including all pre-petition and post-petition indebtedness) shall have been repaid, restructured or reinstated as expressly contemplated by the Plan and, after consummation of the Plan and giving effect to the Transactions, the Borrower and its subsidiaries shall have no outstanding indebtedness, contingent liabilities or claims against them, or equity interest issued and outstanding except as expressly contemplated by the Plan and/or permitted under the Term Loan Documents, as applicable.

(h) The Borrower shall have delivered all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, in each case at least five business days prior to the Closing Date.

(i) Liens creating a first-priority security interest (subject to certain permitted liens) in the Collateral in favor of the Administrative Agent for the benefit of the Administrative Agent and the Lenders shall have been perfected to the extent required pursuant to the Term Loan Documents.

(j) The Commitment Parties shall have received (i) an unaudited balance sheet for the Borrower (prepared in accordance with GAAP) for the time immediately prior to the Closing Date with related costs to be borne by the Lead Arranger and (ii) the

Borrower's most recent projected cash flow forecast in form reasonably acceptable to the Commitment Parties for the four-year period beginning on the effective date of the Plan (set forth on a monthly basis for the first year and on an annual basis thereafter).

(k) The Administrative Agent shall have received such closing documents as are customary and reasonable for transactions of this type, including but not limited to certified copies of organizational documents, resolutions, good standing certificates in the Borrower's jurisdiction of formation, incumbency certificates, flood insurance certificates and related endorsements, customary opinions of counsel, title insurance policies, insurance certificates, loss payee and additional insured endorsements and financing statements, all in form and substance reasonably acceptable to the Borrower, the Administrative Agent and the Commitment Parties.

(l) The Administrative Agent shall have received a certificate from the chief financial officer of the Borrower in form and substance reasonably satisfactory to the Commitment Parties, certifying that the Borrower and its subsidiaries, on a consolidated basis after giving effect to the Transactions, are solvent

(m) Compliance with all applicable requirements of Regulations T, U and X of the Board of Governors of the Federal Reserve System.

(n) Liquidity (after giving effect to the Transactions) shall be not less than an amount to be agreed.

(o) The availability of the Exit Facility on the Closing Date shall also be conditioned upon the satisfaction (or waiver) of the following conditions: (i) the accuracy in all material respects of all representations and warranties in the Term Loan Documents (including, without limitation, the no material adverse change, litigation and FCC representations) and (ii) there being no default or event of default in existence at the time of, or immediately after giving effect to the making of, Term Loans. As used herein and in the Term Loan Documents a "material adverse change" shall mean any event, development or circumstance that has had or could reasonably be expected to have a material adverse effect on (i) the business, assets, operations, or financial condition of the Borrower and its subsidiaries taken as a whole; provided that nothing disclosed in the Borrower's audited or unaudited financial statements or the Disclosure Statement, shall, in any case, in and of itself and based solely on facts as disclosed therein (without giving effect to any developments not disclosed therein), be deemed to constitute a material adverse effect), (ii) the ability of the Borrower and its subsidiaries to perform any of its material obligations under the Term Loan Documents, (iii) the Administrative Agent's liens (on behalf of itself and the

Lenders) on the Collateral or the priority of such liens or (iv) the rights of the Administrative Agent and the Lenders under the Term Loan Documents.

(p) The FCC, being fully apprised of all relevant information (including any information concerning potential interference with other devices or spectrum users), shall have issued an order authorizing (a) terrestrial based communication rights in the United States on 20 MHz of uplink spectrum comprised of 10 MHz between 1627-1637 MHz and 10 MHz between 1646-1656 MHz; and (b) terrestrial based communications rights in the United States on 10 MHz of downlink spectrum comprised of 5 MHz at 1670-1675 MHz (under the One Dot Six Lease (as defined below)) and 5 MHz of spectrum at 1675-1680 MHz.

(q) Each of the definitive documentation for the transactions contemplated under the NewCo Exit Commitment Letter, the definitive documentation for the transactions contemplated under the New Equity Contribution Commitment Letter, the Backstop Commitment Agreement shall each (i) be in form and substance reasonably satisfactory to the Commitment Parties in their sole discretion, (ii) have been executed and delivered and (iii) not have been terminated and be in full force and effect.

(r) (i) All authorizations, consents, and regulatory approvals required by applicable law in order to effect the transactions to be consummated pursuant to the Confirmation Order and the Confirmation Recognition Order shall have been obtained from the FCC, Industry Canada and any other regulatory agency including, without limitation, any approvals required in connection with the transfer, change of control, or assignment of any FCC or Industry Canada license, and no appeals of such approvals remain outstanding which could reasonably likely to have an adverse outcome as determined by the Commitment Parties in their sole discretion on the rights and interests of the Commitment Parties and the Lenders and (ii) the FCC shall have approved an extension or renewal of the One Dot Six License of at least ten years ending in 2023.

(s) [Reserved].

(t) Each of the One Dot Six Lease and Material Licenses (each as defined in the DIP Inc. Credit Agreement), the Master Agreement, dated as of July 16, 2007 (the "Crown Castle Lease"), among One Dot Six Corp. and Crown Castle MM Holding LLC and the Amended and Restated Cooperation Agreement, dated as of August 6, 2010 (the "Inmarsat Cooperation Agreement"), among LightSquared LP, SkyTerra (Canada) Inc., LightSquared Inc. and Inmarsat Global Limited are in full force and effect and shall not have been terminated

VI. **Certain Documentation Matters**

	The Term Loan Documents shall contain representations, warranties, covenants and events of default customary for exit financings of this type (which shall be, in each case, subject to materiality qualifiers, exceptions, thresholds and limitations to be mutually agreed upon) applicable to the Borrower including without limitation the following:
Representations and Warranties:	Financial statements; no material adverse change; organization, existence and good standing, authorization and validity; due execution and delivery; compliance with law and agreements; corporate power and authority; enforceability of Term Loan Documents; governmental approvals, no conflict with law or debt obligations or creation of liens; no unstayed litigation; no default; solvency; ownership of property; intellectual property; no burdensome restrictions; taxes; insurance; Federal Reserve regulations; ERISA; Investment Company Act; subsidiaries; environmental matters; labor matters; accuracy of disclosure; OFAC, FCPA, Patriot Act; attachment and perfection of liens under the Term Loan Documents.
Affirmative Covenants:	Delivery of fiscal quarterly and annual financial statements on a consolidated and consolidating basis and compliance certificates, annual projections, and other customary information reasonably requested by the Administrative Agent (other than information subject to attorney client privilege or confidentiality obligations owed to a third party); payment of material obligations; continuation of business and maintenance of existence and material rights and privileges; compliance with laws; maintenance of material property (ordinary wear and tear excepted) and insurance consistent with customary industry practice; maintenance of books and records; right of the Administrative Agent to inspect property and books and records; notices of defaults, material litigation and other material events; compliance with environmental laws; license subsidiaries; cash management and depository banks; anti-corruption laws; casualty and condemnation; benefits plans payments; additional subsidiaries; hedging requirements to be mutually agreed; covenant to guarantee obligations and give security; further assurances as to security; and use of proceeds.
Financial Covenant:	Liquidity in such amounts and to be tested at such times to be agreed upon.
Negative Covenants:	Limitations (subject to exceptions, thresholds, limitations and materiality, as appropriate, to be negotiated) on the following with respect to the Borrower and its subsidiaries: indebtedness (including guarantee obligations); preferred stock; liens; mergers, consolidations, liquidations and dissolutions; sales of assets and other fundamental changes; restricted payments (including dividends and other payments in respect of capital stock of the Borrower); investments (including acquisitions), loans and advances; sale and leaseback transactions; material changes in business; swap agreements; optional payments in respect of

	subordinated debt, unsecured debt and junior lien debt and modifications of debt instruments governing any such debt; transactions with affiliates; changes in fiscal year (absent consent of the Administrative Agent); anti-corruption laws; negative pledge clauses; restrictions on subsidiary distributions; and amendment of material documents.
Events of Default:	Nonpayment of principal when due; nonpayment of interest, fees or other amounts after three business days; representations and warranties are incorrect in any material respect; violation of covenants (subject, in the case of certain affirmative covenants, to a grace period to be agreed); cross-default to occurrence of a default under material indebtedness which permits acceleration (whether or not resulting in acceleration) under indebtedness above an amount to be mutually agreed (including without limitation the Newco Exit Financing); bankruptcy events; certain ERISA events; material judgments which remain undischarged for 30 days; any of the Term Loan Documents shall cease to be in full force and effect (other than in accordance with its terms) or the Borrower or any subsidiary thereof shall so assert; cross default to occurrence of a default permitting termination of material agreements or licenses; termination, suspension, revocation, forfeiture or expiration of any material communications license; the Plan Confirmation Order or the Canadian Recognition Order shall be revoked, rescinded or otherwise cease to be in full force and effect or the Borrower or any subsidiary thereof shall challenge the effectiveness or validity of the Confirmation Order or the Canadian Recognition Order or violate the terms of the Confirmation Order or the Canadian Recognition Order; the Confirmation Order or the Canadian Recognition Order shall be amended, modified or supplemented in any manner adverse (as determined by each of the Commitment Parties in their sole discretion) to the rights and interests of the Administrative Agent or the Lenders without the written consent of the Commitment Parties; any interests created by the security documents shall cease to be enforceable and of the same priority purported to be created thereby (other than in respect of immaterial Collateral); and a change of control (to be defined in the Term Loan Agreement); there is a material default under or material breach of any of the One Dot Six Lease or any Material License, the Crown Castle Lease or Inmarsat Cooperation Agreement; any of the One Dot Six Lease, Material License, the Crown Castle Lease or the Inmarsat Cooperation Agreement is terminated; any of the One Dot Six Lease, Material License, the Inmarsat Cooperation Agreement or the Crown Castle Lease, is amended in a manner that the Commitment Party determines (in its sole discretion) is materially adverse to LightSquared, its subsidiaries or its business operations.
Voting:	Amendments and waivers with respect to the Term Loan Documents shall require the approval of Lenders holding more than 50% of the aggregate amount of the Term Loans, except that (a) the consent of each Lender directly affected thereby shall be required with respect to (i) reductions in the amount or extensions of the final maturity of any Term Loan, (ii) reductions in the rate of interest or any fee or extensions of any due date thereof (provided that waivers

of defaults or events of defaults or waivers of default interest shall not be deemed to be a reduction in the rate of interest or any fee under the Term Loan Documents); and (iii) increases in the amount or extensions of the expiry date of any Lender's commitment and (b) the consent of 100% of the Lenders shall be required with respect to (i) reductions of any of the voting percentages, (ii) permit the Borrower to assign its rights under the Term Loan Agreement, and (iii) releases of all or substantially all the Collateral. The Term Loan Documents shall include provisions regarding the customary ability of the Administrative Agent and the Borrower to modify the Term Loan Documents to cure ambiguities, inaccuracies and mistakes, in each case, on terms, and subject to conditions, reasonably acceptable to the Borrower and the Administrative Agent.

Assignments and Participations:

The Lenders shall be permitted to assign all or a portion of their Term Loans and commitments with the consent, not to be unreasonably withheld, of (a) the Borrower; provided that (i) consent of the Borrower shall not be required if (A) such assignment is made to another Lender or an affiliate or approved fund of a Lender or (B) an event of default has occurred and is continuing and (ii) the Borrower shall be deemed to have given consent if the Borrower has not responded within ten business days of a request in writing to the Borrower for such consent, and (b) the Administrative Agent, unless the Term Loan is being assigned to a Lender, an affiliate of a Lender or an approved fund. In the case of a partial assignment (other than to another Lender, an affiliate of a Lender or an approved fund), the minimum assignment amount shall be $1,000,000 unless otherwise agreed by the Borrower and the Administrative Agent. The Administrative Agent shall receive a processing and recordation fee of $3,500 in connection with each assignment. The Lenders shall also be permitted to sell participations in their Term Loans. Participants shall have the same benefits as the selling Lenders with respect to yield protection and increased cost provisions, subject to customary limitations. Voting rights of a participant shall be limited to those matters set forth in clause (a) of the preceding paragraph with respect to which the affirmative vote of the Lender from which it purchased its participation would be required. Pledges of Term Loans in accordance with applicable law shall be permitted without restriction. No assignments or participations to shall be permitted to competitors (to be defined).

Yield Protection:

The Term Loan Documents shall contain customary provisions protecting the Lenders against increased costs or loss of yield resulting from changes in reserve, tax, capital adequacy, liquidity requirements and other requirements of law (provided that (i) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision or by United States or foreign regulatory authorities, in each case pursuant to Basel III, and (ii) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder or

issued in connection therewith or in implementation thereof, shall in each case be deemed to be a change in law, regardless of the date enacted, adopted, issued or implemented) and from the imposition of or changes in withholding or other taxes.

The Borrower may require any Lender that has requested payment of any increased cost to assign and delegate, without recourse (in accordance with and subject to all restrictions otherwise applicable to assignments under the Exit Facility), all its interests, rights and obligations under the Term Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment).

Expenses and Indemnification:	The Borrower shall pay (a) all reasonable and documented out-of-pocket expenses of the Administrative Agent and the Lead Arranger associated with the arrangement of the Exit Facility and the preparation, execution, delivery and administration of the Term Loan Documents and any amendment or waiver with respect thereto (including the reasonable fees, disbursements and other charges of counsel) and (b) all documented out-of-pocket expenses of the Administrative Agent and the Lenders (including the fees, disbursements and other charges of counsel) in connection with the enforcement of the Term Loan Documents. The Administrative Agent, the Lead Arranger and the Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) will have no liability for, and will be indemnified and held harmless against, any losses, claims, damages, liabilities or expenses (including the reasonable and documented fees, disbursements and other charges of counsel) incurred in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof, except to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of the relevant indemnified person (or its related parties).
Governing Law:	New York.
Counsel to the Administrative Agent and the Lead Arranger:	Simpson Thacher & Bartlett LLP.

Annex I

Interest and Certain Fees

Interest Rate:	The Term Loans shall bear interest at a rate per annum equal to 15.00%.
Interest Payment Dates:	Interest shall be payable in kind by adding the interest accrued to the principal of the Term Loans on the last day of each quarter.
Default Rate:	After any event of default and delivery of notice by the Administrative Agent, the applicable interest rate for all Term Loans will be increased by 2% and all overdue interest, fees and other amounts (other than overdue principal) shall bear interest at 2% above the rate applicable to the Term Loans.
Rate and Fee Basis:	All per annum rates shall be calculated on the basis of a year of 360 days for actual days elapsed.

Exhibit C-4

Rights Offering Documents

EXECUTION VERSION

J.P. MORGAN BROKER-DEALER HOLDINGS INC.
383 Madison Avenue
New York, New York 10179

December 31, 2013

LightSquared Inc.
10802 Parkridge Boulevard
Reston, Virginia 20191-5416
Attention: General Counsel

Rights Offering Backstop
Commitment Letter (Global Plan)

Ladies and Gentlemen:

You have advised J.P. Morgan Broker-Dealer Holdings Inc. ("JPMorgan", and together with any of its designated affiliates, the "Commitment Party", "we" or "us") that LightSquared Inc. ("you" or the "Company") and certain of your subsidiaries (i) have commenced voluntary cases (the "Cases") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") which have been recognized as foreign main proceedings by the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court") pursuant to part IV of the Companies' Creditors Arrangement Act (Canada) (the "Canada Proceedings"), (ii) have filed Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code on December 31, 2013 (including the Plan Supplement as defined therein, as amended, waived or supplemented after the date hereof, such amendments, waivers or supplements that are not adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party and its affiliates, the "Plan"), and (iii) intend to offer the Holders of Allowed Existing Inc. Preferred Stock Equity Interests the right to purchase, in aggregate, 1,000,000 shares of Reorganized LightSquared Inc. Common Shares at a price of $50.00 per share for an aggregate issuance price of $50,000,000 (the "Rights Offering"), the proceeds of which shall be used to repay a portion of the Allowed Prepetition Inc. Facility Non-Subordinated Claims outstanding under that certain Credit Agreement, dated as of July 1, 2011 (the "Prepetition Inc. Credit Agreement"), by and among the Company, certain of its subsidiaries, the lenders party thereto, and U.S. Bank National Association, as administrative agent. Capitalized terms used but not defined herein are used with the meanings assigned to them in Exhibit A attached hereto (such Exhibit, the "Term Sheet" and, together with this letter, this "Commitment Letter") and, to the extent not defined in this Commitment Letter, the Plan.

1. Commitments

In connection with the transactions described above (the "Transactions"), the Commitment Party is pleased to advise you of its commitment to fully backstop the Rights Offering, subject to the terms and conditions of this Commitment Letter and the Term Sheet (the "Backstop Commitment").

The Commitment Party and the Company hereby acknowledge that they have entered into an alternative commitment letter dated as of the date hereof (the "Alternative Commitment Letter") for a backstop commitment to an alternative $50,000,000 rights offering by the Company, which Alternative Commitment Letter would be applicable (subject to the terms thereof) only in the event that Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code dated December 31, 2013 (the "Alternative Plan") is confirmed by the Bankruptcy Court (rather than the Plan). Without limiting the terms of this Commitment Letter (including the conditions set forth in Section 4), if the Alternative Plan is confirmed by the Bankruptcy Court, this Commitment Letter shall be void *ab initio* and shall no longer have any force or effect. For the avoidance of doubt, if the Alternative Plan is confirmed by the Bankruptcy Court, neither the Commitment Party nor Company shall have any rights or obligations under this Commitment Letter (including, without limitation, the commitments set forth in Section 1 of this Commitment Letter).

2. Information

You hereby represent and warrant that (a) all information and materials, other than the Projections (as defined below) and information of a general economic or industry-specific nature (the "Information"), that has been or will be made available to the Commitment Party by you or any of your representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to the Commitment Party, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto) and (b) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to the Commitment Party by you or any of your representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by such preparer to be reasonable at the time furnished to us (it being recognized by the Commitment Party that such Projections are not to be viewed as facts and that actual results during the period or periods covered by any such Projections may differ from the projected results, and such differences may be material). You agree that if, at any time prior to the Closing Date, you become aware that any of the representations in the preceding sentence would be incorrect if such Information or Projections were furnished at such time and such representations were remade, in any material respect, then you will promptly supplement the Information and the Projections so that such representations when remade would be correct, in all material respects, under those circumstances. You understand that in providing the Backstop Commitment, the Commitment Party may use and rely on the Information and Projections without independent verification thereof.

3. [Reserved]

4. Conditions

The Commitment Party's commitments and agreements hereunder are subject to the conditions set forth in this Section 4 and the Term Sheet under the heading "Certain Conditions."

The Commitment Party's commitments and agreements hereunder are further subject to: (a) since November 30, 2013, there not having been any change, development or event that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Company and its subsidiaries, taken as a whole, other than customary events leading up to, resulting from and following the commencement of proceedings under chapter 11 of the Bankruptcy Code; (b) the Commitment Party not becoming aware after the date hereof of any information or other matter (including any matter relating to assumptions for the Projections) affecting you, your subsidiaries or the Transactions that in the Commitment Party's judgment is inconsistent in a material and adverse manner with any such information or other matter disclosed to the Commitment Party prior to the date hereof; (c) your performance of your obligations hereunder in all material respects; (d) entry by the Bankruptcy Court of an order confirming the Plan (the "Plan Confirmation Order") on or before January 31, 2014, or if as of January 31, 2014 the Bankruptcy Court has completed hearings on the Plan, and has taken the matter under advisement, on or before February 5, 2014 (the "Outside Date"), which order shall (i) be in form and substance satisfactory to the Commitment Party in its sole discretion, (ii) be in full force and effect, unstayed, final, unmodified and non-appealable, and not subject to any appeal, motion to stay, motion for rehearing or reconsideration, or a petition for writ of certiorari, unless waived in writing by the Commitment Party in its sole discretion, (iii) not have been reversed, vacated, amended, supplemented, or otherwise modified in any manner adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party or its affiliates without the written consent of the Commitment Party and (iv) be recognized and given full force and effect by the Canadian Court in the Canada Proceedings (the "Plan Confirmation Recognition Order"); (e) all conditions precedent to confirmation and effectiveness of the Plan having been satisfied (and not waived or modified without the consent of the Commitment Party) to the reasonable satisfaction of the Commitment Party, the effective date of the Plan shall have occurred on or before the Closing Date and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date; (f) your performance of your obligations hereunder to pay certain reasonable and documented fees and expenses; (g) the Cases not being dismissed and there being no appointment in any of the Cases of a trustee or examiner with expanded powers to control or direct the estates; (h) the consummation of the Rights Offering on or before December 31, 2014; (i) the Debtors not having withdrawn (or supported any other person's motion to withdraw) the Plan or the Alternative Plan or supported any chapter 11 plan other than the Plan or the Alternative Plan; (j) each of the (i) the commitment letter, dated the date hereof, among JPMorgan, JPMorgan Chase Bank, N.A., Credit Suisse Securities (USA) LLC, Credit Suisse AG and you in respect of the Exit Financing for NewCo (including any definitive documentation in respect thereof, the "NewCo Exit Commitment Letter"), (ii) the commitment letter, dated the date hereof, among Fortress Investment Group, on behalf of its affiliates' funds and/or managed accounts, Melody Capital Advisors, LLC or its designated affiliates, Harbinger Capital Partners,

LLC or its designated affiliates and you in respect of the New Equity Contribution (including any definitive documentation in respect thereof, the "New Equity Contribution Commitment Letter"), and (iii) the commitment letter, dated the date hereof, between JPMorgan, J.P. Morgan Securities LLC and you in respect of the Exit Financing for Reorganized LightSquared Inc. (including any definitive documentation in respect thereof, the "Inc. Exit Commitment Letter") shall (x) be in form and substance reasonably satisfactory to the Commitment Party in its sole discretion, (y) shall have been executed and delivered on the date hereof by the parties providing such commitments, and (z) not have been terminated and be in full force and effect; (k) the transactions contemplated under the New DIP Credit Agreement shall have been consummated; and (l) no event of default shall have occurred and be continuing under the New DIP Credit Agreement and the lenders thereunder (or any agent thereof) shall not have commenced the exercise of rights and remedies under documentation for such financing and applicable law.

5. Indemnification and Expenses

You agree (a) to indemnify and hold harmless the Commitment Party, its affiliates and the respective directors, officers, employees, advisors, agents, and other representatives (each, an "indemnified person") from and against any and all losses, claims, damages, and liabilities to which any such indemnified person may become subject arising out of, or in connection with, this Commitment Letter, the Backstop Commitment Agreement, the Rights Offering, or the use of the proceeds thereof, and the Transactions or any claim, litigation, investigation, or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any indemnified person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each indemnified person upon demand for any reasonable and documented legal or other out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities, or related expenses to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the willful misconduct or gross negligence of such indemnified person or its control affiliates, directors, officers, or employees (collectively, the "Related Parties") and (b) if the Closing Date occurs, to reimburse the Commitment Party and its affiliates for all reasonable and documented out-of-pocket expenses that have been invoiced prior to the Closing Date (including: (i) due diligence expenses, (ii) fees and expenses of consultants (so long as approved by the Company), (iii) travel expenses (so long as approved by the Company), and (iv) fees, charges, and disbursements of counsel) incurred in connection with each of the Backstop Commitment and any related documentation (including this Commitment Letter and the other Definitive Documents) or the administration, amendment, modification or waiver thereof. It is further agreed that the Commitment Party shall only have liability to you (as opposed to any other person). No indemnified person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications, or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such indemnified person (or any of its Related Parties). None of the indemnified persons or you or any of your affiliates or the respective directors, officers, employees, advisors, and agents of the foregoing shall be liable for any indirect, special, punitive, or consequential damages in connection with this Commitment Letter, the Rights Offering, and the Backstop Commitment or the transactions contemplated

hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this Section 5. Notwithstanding anything in this Section 5 to the contrary the Company shall provide to the Commitment Party indemnification and expense reimbursement terms that are no less favorable to the Commitment Party and the other beneficiaries of this Section 5 than the indemnification and expense reimbursement terms provided by the Company and affiliates to any other person committing debt or equity financing in connection with the Plan and their respective advisors (other than with respect to the Exit Financing for NewCo.

6. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that the Commitment Party (or an affiliate) is a full service securities firm and such person may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities, or options on loans or securities of you, your affiliates, and of other companies that may be the subject of the transactions contemplated by this Commitment Letter. In addition, the Commitment Party and its affiliates will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by the Commitment Party and its affiliates of services for other companies or persons and the Commitment Party and its affiliates will not furnish any such information to any of their other customers. You also acknowledge that the Commitment Party and its respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

You further acknowledge and agree that (a) no fiduciary, advisory, or agency relationship between you and the Commitment Party is intended to be, or has been, created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Commitment Party has advised or is advising you on other matters, (b) the Commitment Party, on the one hand, and you and your affiliates, on the other hand, have an arm's-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Commitment Party, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Party is engaged in a broad range of transactions that may involve interests that differ from your interests and the Commitment Party did not have an obligation to disclose such interests and transactions to you, (e) you have consulted your own legal, accounting, regulatory, and tax advisors to the extent you have deemed appropriate, (f) the Commitment Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent, or fiduciary for you, any of your affiliates or any other person or entity, and (g) the Commitment Party does not have any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by the Commitment Party and you or any such affiliate.

7. Confidentiality

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor any of its terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your officers, directors, employees, affiliates, members, partners, stockholders, attorneys, accountants, agents, and advisors, in each case on a confidential and need-to-know basis, and (b) this Commitment Letter may be disclosed (i) in any legal, judicial, or administrative proceeding (including without limitation, in the Bankruptcy Court and the Canadian Court) or as otherwise required by law or regulation or as requested by a governmental authority (in which case you agree, to the extent permitted by law, to inform us thereof), and (ii) upon notice to the Commitment Party, may be disclosed in connection with any public filing requirement.

The Commitment Party shall use all nonpublic information received by it in connection with the Transactions and the related transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information; provided, however, that nothing herein shall prevent the Commitment Party from disclosing any such information (a) to rating agencies, (b) in any legal, judicial, administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case the Commitment Party shall promptly notify you, in advance, to the extent permitted by law), (c) upon the request or demand of any regulatory authority having jurisdiction over the Commitment Party or its affiliates, (d) to the employees, legal counsel, independent auditors, professionals, and other experts or agents of the Commitment Party (collectively, "Representatives") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (e) to any of its respective affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and the Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions and any related transactions, (f) to the extent any such information becomes publicly available other than by reason of disclosure by the Commitment Party, its affiliates or Representatives in breach of this Commitment Letter, and (g) for purposes of establishing a "due diligence" defense. The provisions of this paragraph shall automatically terminate one year following the date of this Commitment Letter.

8. Miscellaneous

This Commitment Letter shall not be assignable by you without the prior written consent of the Commitment Party (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and the indemnified persons, and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person (including without limitation, any other parties in interest in the Chapter 11 Cases, any supporters of the Plan or any other plan of reorganization or any other provider of equity or debt financing) other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Party reserves the right to employ the services of its affiliates in providing services contemplated hereby and to allocate, in whole or in part, to its affiliates certain fees payable to the Commitment Party in such manner as the Commitment Party and its affiliates may agree in their sole discretion. This Commitment Letter may not be amended or

waived except by an instrument in writing signed by you and the Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the documents referred to herein and in the Plan are the only agreements that have been entered into among the Commitment Party and you with respect to the Backstop Commitment and set forth the entire understanding of the parties with respect thereto. This Commitment Letter and any claim or controversy arising hereunder or related hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and, to the extent applicable, the Bankruptcy Code.

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the Bankruptcy Court over any suit, action, or proceeding arising out of or relating to the Transactions or the other transactions contemplated hereby, this Commitment Letter or the performance of services hereunder. You and we agree that service of any process, summons, notice, or document by registered mail addressed to you or us shall be effective service of process for any suit, action, or proceeding brought in any such court. You and the Commitment Party hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action, or proceeding brought in any such court and any claim that any such suit, action, or proceeding has been brought in any inconvenient forum. You and the Commitment Party hereby irrevocably agree to waive trial by jury in any suit, action, proceeding, claim, or counterclaim brought by or on behalf of any party related to or arising out of the Transactions, this Commitment Letter, or the performance of services hereunder.

Subject to the second paragraph of Section 1 above, the indemnification, fee, expense, jurisdiction and confidentiality provisions contained herein shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to confidentiality) shall automatically terminate and be superseded, to the extent comparable, by the provisions of the Definitive Documents upon the initial funding thereunder, and you shall automatically be released from all liability in connection herewith at such time, in each case to the extent the Definitive Documents has comparable provisions with comparable coverage.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter by returning to us executed counterparts of this Commitment Letter not later than 5:00 p.m., New York City time, on the earlier of (a) the Outside Date and (b) the date of entry of the Plan Confirmation Order. This offer will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that the conditions precedent set forth in Section 4 above cannot be satisfied, then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our discretion, agree to an extension.

We are pleased to have been given the opportunity to assist you in connection with this important matter.

Very truly yours,

J.P. MORGAN BROKER-DEALER HOLDINGS INC.

By: _____

Name: Joshua Kramer
Title: Attorney-in-fact

Accepted and agreed to as of the date first written above:

LIGHTSQUARED INC., as Debtor and Debtor in Possession

By: _____
Name:
Title:

Exhibit A

LIGHTSQUARED INC.
BACKSTOP COMMITMENT FOR $50,000,000 RIGHTS OFFERING

Summary of Principal Terms and Conditions

Capitalized terms used herein and not otherwise defined herein shall have the meanings attributed to such terms in the Commitment Letter to which this Exhibit A is attached or the Plan, as applicable. This Summary of Principal Terms and Conditions (this "Term Sheet") is intended as a summary but sets forth all of the material terms and conditions that the Commitment Party might require with respect to the Backstop Commitment.

Term	Description
Rights Offering:	This Term Sheet describes a rights offering (the "Rights Offering") for 1,000,000 shares (the "Rights Offering Shares") of Reorganized LightSquared Inc. Common Shares for an aggregate purchase price of $50,000,000, at a price per share equal to $50.00 (the "Per Share Price"). The Rights Offering shall be made pursuant to the Plan, which will provide each Holder of an Allowed Existing Inc. Preferred Stock Equity Interest the right to purchase its Pro Rata share of the Rights Offering Shares in accordance with the Rights Offering Procedures (as defined below) and the Plan (such right, the "Subscription Right"). Proceeds of the Rights Offering will be used to a pay a portion of the Allowed Prepetition Inc. Facility Non-Subordinated Claims outstanding under the Prepetition Inc. Credit Agreement.
Backstop Commitments:	Subject to the terms of the Backstop Commitment Agreement (as defined below), in connection with the Rights Offering, the Commitment Party commits (such commitment, the "Backstop Commitment") to purchase 100% of the Rights Offering Shares that are not purchased as part of the Rights Offering.
Reorganized LightSquared Inc. Common Shares:	Upon the effective date of the Plan (the "Effective Date"), 2,040,000 shares of Reorganized LightSquared Inc. Common Shares will be issued, of which (x) 1,000,000 shares shall be issued in connection with the Rights Offering, and (y) 1,040,000 shares shall be issued as distributions to Holders of Allowed Existing Inc. Preferred Stock Equity Interests as their treatment under the Plan (the "Direct Distribution Shares").
Implementation of the Rights Offering:	The Debtors shall implement the Rights Offering through customary subscription documentation and procedures that are reasonably satisfactory to

	the Debtors and the Commitment Party (the "Rights Offering Procedures").
Backstop Commitment Agreement:	The Commitment Party and the Debtors shall enter into an agreement, consistent with this Term Sheet and otherwise in form and substance satisfactory to the Commitment Party and the Debtors, setting forth the terms and conditions of the Backstop Commitment (the "Backstop Commitment Agreement").
Expense Reimbursement:	If the Closing Date occurs, and subject to the last sentence of Section 5 of the Commitment Letter, the Debtors will pay the documented reasonable third-party fees and expenses of the Commitment Party, including the reasonable and documented fees and expenses of counsel and other professionals retained by the Commitment Party, that have been and are incurred in connection with the negotiation, preparation, and implementation of the Rights Offering, including the Commitment Party's negotiation, preparation, and implementation of this Term Sheet, the Backstop Commitment Agreement, the Shareholders Agreement (as defined below) and the other agreements contemplated hereby and thereby.
Shareholders Agreement:	On the Effective Date, Reorganized LightSquared Inc. and the holders of Reorganized LightSquared Inc. Common Shares will enter into (or be deemed party to) a shareholders agreement (the "Shareholders Agreement") providing certain rights (including certain buy/sell, first refusal, and call rights). The Debtors shall file as part of the Plan Supplement a form of the Shareholders Agreement, which agreement shall be in form and substance satisfactory to the Commitment Party.
Exemption from SEC Registration:	The (x) Subscription Rights, (y) Rights Offering Shares, and (z) Direct Distribution Shares will be exempt from registration under the Securities Act of 1933 by virtue of section 1145 of the Bankruptcy Code.
Transferability:	Subscription Rights are not transferable or detachable from the underlying Allowed Existing Inc. Preferred Stock Equity Interest for which such Subscription Rights are issued.
Debtors' Representations and Warranties:	The Backstop Commitment Agreement shall contain customary representations and warranties on the part of the Debtors, including: § Corporate organization and good standing; § Requisite corporate power and authority with respect to execution and delivery of transaction documents; § Due execution and delivery and enforceability of transaction documents; § Due issuance and authorization of Reorganized LightSquared Inc.

	Common Shares; § No governmental consents; § No material adverse change; § No conflicts; and § Other customary representations and warranties.
Interim Operating Covenant:	Prior to and through the Effective Date, except as explicitly set forth in the Backstop Commitment Agreement or otherwise contemplated by the Plan, or with the express consent of the Commitment Party, the Company (x) shall, and shall cause the subsidiaries to, carry on their businesses in the ordinary course and use their commercially reasonable efforts to preserve intact their current material business organizations, keep available the services of their current officers and employees and preserve their material relationships with customers, suppliers, licensors, licensees, distributors, and others having business dealings with the Company or its subsidiaries and (y) shall not, and shall not permit its subsidiaries to, enter into any transactions which are material to the Company, other than transactions in the ordinary course of business and transactions that are consistent with the parameters described in the Backstop Commitment Agreement and the Plan.
Conditions Precedent:	The Backstop Commitment shall be conditioned upon satisfaction (or waiver) of the following conditions precedent (the date upon which the funding of the Backstop Commitment occurs upon the satisfaction (or waiver) of all such conditions, the "Closing Date") on or before December 31, 2014: (a) The Company and the Commitment Party shall have executed and delivered the Backstop Commitment Agreement and such closing certificates, legal opinions, and other customary legal documentation (collectively, together with the Backstop Commitment Agreement, the "Definitive Documents") mutually satisfactory to the Debtors or Reorganized LightSquared Inc. (as applicable) and the Commitment Party. (b) The Commitment Party shall have received all invoiced costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation owed pursuant to the terms of the Backstop Commitment Agreement to the extent earned, due, and payable on or before the Closing Date. (c) The Plan and the related Disclosure Statement shall not have been amended, modified, or supplemented in any manner adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party and its respective

	affiliates without the written consent of the Commitment Party; it being understood and agreed that any amendment, modification or supplement to the Plan or Plan Documents providing for the assumption or incurrence by Reorganized LightSquared Inc. or its subsidiaries of any material indebtedness or other material liability not otherwise contemplated by the Plan as of the date hereof (other than contracts or leases to be assumed in connection with the ongoing business of Reorganized LightSquared Inc., upon reasonable prior notice to the Commitment Party) and any modification to or waiver of the conditions to effectiveness of the Plan shall be deemed to be adverse to the rights and interests of the Commitment Party. (d) The pro forma capital and ownership structure of Reorganized LightSquared Inc. and its subsidiaries shall be substantially as described in the Plan and the Commitment Party shall be reasonably satisfied with Reorganized LightSquared Inc.'s capitalization, structure, equity ownership (including the amount and terms of any indebtedness and the treatment of minority interests), and all agreements relating thereto and the organizational documents, in each case as the same will exist after giving effect to the consummation of the Transactions. (e) The Plan shall be confirmed pursuant to the Plan Confirmation Order and the Plan Confirmation Recognition Order, which orders shall (i) be in form and substance satisfactory to the Commitment Party in its sole discretion, (ii) be in full force and effect, unstayed, final, and non-appealable, and not subject to any appeal, motion to stay, motion for rehearing or reconsideration, or a petition for writ of certiorari, unless waived in writing by the Commitment Party in its sole discretion, and (iii) not have been reversed, vacated, amended, supplemented, or otherwise modified in any manner adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party and its affiliates (without the written of the Commitment Party). (f) All conditions precedent to effectiveness of the Plan and the Plan Documents shall have been satisfied, waived, or modified to the sole satisfaction of the Commitment Party, the Effective Date shall have occurred on or before the Closing Date and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date. (g) The existing indebtedness of Reorganized LightSquared Inc. and its subsidiaries (including all pre-petition and post-petition indebtedness) shall have been repaid, restructured, or reinstated as

	expressly contemplated by the Plan and, after consummation of the Plan and giving effect to the Transactions, Reorganized LightSquared Inc. and its subsidiaries shall have no outstanding indebtedness, contingent liabilities or claims against them, or equity interest issued and outstanding except as expressly contemplated by the Plan and/or permitted under the Definitive Documents, as applicable. (h) The Commitment Party shall have received (i) an unaudited balance sheet for the Borrower (prepared in accordance with GAAP) for the time immediately prior to the Closing Date, with related costs to be borne by the Commitment Party, and (ii) Reorganized LightSquared Inc.'s most recent projected cash flow forecast in form reasonably acceptable to the Commitment Party for the four (4)-year period beginning on the effective date of the Plan (set forth on a monthly basis for the first year and on an annual basis thereafter). (i) The Commitment Party shall have received such closing documents as are customary and reasonable for transactions of this type, including but not limited to certified copies of organizational documents, resolutions, good standing certificates in Reorganized LightSquared Inc.'s jurisdiction of formation, incumbency certificates, customary opinions of counsel, all in form and substance reasonably acceptable to Reorganized LightSquared Inc. and the Commitment Party. (j) The Commitment Party shall have received a certificate from the chief financial officer of Reorganized LightSquared Inc. in form and substance reasonably satisfactory to the Commitment Party, certifying that Reorganized LightSquared Inc. and its subsidiaries, on a consolidated basis after giving effect to the Transactions, are solvent. (k) The availability of the Backstop Commitment on the Closing Date shall also be conditioned upon the satisfaction (or waiver) of the following conditions: (i) the accuracy in all material respects of all representations and warranties in the Definitive Documents (including, without limitation, the no material adverse change, litigation and FCC representations) and (ii) there being no default or event of default in existence at the time of, or immediately after giving effect to the making of, the Backstop Commitment. As used herein and in the Definitive Documents a "material adverse change" shall mean any event, development or circumstance that has had or could reasonably be expected to have a material adverse effect on (i) the business, assets, operations, or financial condition of Reorganized LightSquared Inc. and its subsidiaries taken as a whole;

	provided that nothing disclosed in Reorganized LightSquared Inc.'s audited or unaudited financial statements or the Disclosure Statement, shall, in any case, in and of itself and based solely on facts as disclosed therein (without giving effect to any developments not disclosed therein), be deemed to constitute a material adverse effect), (ii) the ability of Reorganized LightSquared Inc. and its subsidiaries to perform any of its material obligations under the Definitive Documents, or (iii) the rights of the Commitment Party under the Definitive Documents. (l) The FCC, being fully apprised of all relevant information (including any information concerning potential interference with other devices or spectrum users), has issued an order authorizing (a) terrestrial based communication rights in the United States on 20 MHz of uplink spectrum comprised of 10 MHz between 1627-1637 MHz and 10 MHz between 1646-1656 MHz; and (b) terrestrial based communications rights in the United States on 10 MHz of downlink spectrum comprised of 5 MHz at 1670-1675 MHz (under the One Dot Six Lease) and 5 MHz of spectrum at 1675-1680 MHz. (m) The One Dot Six Lease and the Material Licenses (each as defined in the DIP Inc. Credit Agreement), and the Inmarsat Cooperation Agreement and the Crown Castle Lease (each as defined below) are in full force and effect and shall not have been terminated. (n) The definitive documentation for the transactions contemplated under the NewCo Exit Commitment Letter, the New Equity Contribution Commitment Letter, and the Inc. Exit Commitment Letter shall each (i) be in form and substance reasonably satisfactory to the Commitment Party in its sole discretion, (ii) have been executed and delivered and (iii) not have been terminated and be in full force and effect. (o) (i) All authorizations, consents, and regulatory approvals required by applicable law in order to effect the transactions to be consummated pursuant to the Plan Confirmation Order and the Plan Confirmation Recognition Order shall have been obtained from the FCC, Industry Canada and any other regulatory agency including, without limitation, any approvals required in connection with the transfer, change of control, or assignment of any FCC or Industry Canada license, and no appeals of such approvals remain outstanding which could reasonably likely to have an adverse outcome (as determined by the Commitment Party in its sole discretion) on the rights and interests of the Commitment Party, and (ii) the FCC shall have approved an extension or renewal of the One Dot Six License (as defined in the DIP Inc. Credit Agreement) of at least ten years

	ending in 2023. (p) Liquidity (after giving effect to the Transactions) shall be not less than an amount to be agreed.
Termination of the Backstop Commitment Agreement:	Upon the occurrence of a Termination Event (as defined below), the Commitment Party shall have the right to terminate the Backstop Commitment Agreement and the Commitment Party's obligations thereunder, including the Backstop Commitment; provided that, certain of the Debtors' obligations may survive such termination as provided in the Backstop Commitment Agreement. A "Termination Event" shall include customary terminations events for transactions of this type and shall include, without limitation, the occurrence of any of the following: (i) the Outside Date, unless prior thereto the Bankruptcy Court enters the Plan Confirmation Order; (ii) the Plan Confirmation Order is reversed, stayed, dismissed, or vacated or is modified or amended in any manner adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party; (iii) the Debtors file any pleading or document with the Bankruptcy Court, or enter into any transaction or agreement, with respect to a reorganization, restructuring, merger, consolidation, share exchange, rights offering, equity investment, business combination, recapitalization or similar transaction of Reorganized LightSquared Inc. or any of the Debtors that is inconsistent with the Rights Offering and the Plan (an "Alternative Transaction") or the Bankruptcy Court approves or authorizes an Alternative Transaction at the request of any party in interest; provided, for the avoidance of doubt, Alternative Plan shall not constitute an Alternative Transaction for purposes of this Term Sheet; (iv) the Debtors breach any of their obligations under the Backstop Commitment Agreement in any material respect, subject to applicable cure periods provided for therein; (v) (a) there is a material default under or material breach of (i) the One Dot Six Lease, (ii) any Material License, (iii) the Master Agreement, dated as of July 16, 2007 (the "Crown Castle Lease"), among One Dot Six Corp. and Crown Castle MM Holding LLC, or (iv) the Amended and Restated Cooperation Agreement, dated as of August 6, 2010 (the "Inmarsat Cooperation Agreement"), among LightSquared LP, SkyTerra (Canada) Inc., LightSquared Inc., and Inmarsat Global Limited; or (b) any of the One Dot Six Lease, any Material License,

	the Crown Castle Lease or the Inmarsat Cooperation Agreement is terminated; or (c) any of the One Dot Six Lease, any Material License, the Crown Castle Lease or the Inmarsat Cooperation Agreement is amended in a manner that the Commitment Party determines (in its sole discretion) is materially adverse to Company, its subsidiaries or its business operations; (vi) an "Event of Default" under and as defined in the New DIP Credit Agreement has occurred and is continuing unwaived for more than three (3) business days; and (vii) any of the definitive documentation for the transactions contemplated under the NewCo Exit Commitment Letter, the New Equity Contribution Commitment Letter, or the Inc. Exit Commitment Letter shall have been terminated.

RIGHTS OFFERING PROCEDURES (GLOBAL PLAN)

1. Introduction

Reference is made to (a) the *Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code*, dated December 31, 2013 (as amended, supplemented, or modified from time to time in accordance with its terms, the "**Plan**"), and (b) the *Debtors' Revised Specific Disclosure Statement for Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code*, dated December 31, 2013 (as amended, supplemented, or modified from time to time, the "**Disclosure Statement**"), filed in the Chapter 11 Cases of LightSquared Inc. and certain of its affiliates, as debtors and debtors in possession (collectively, "**LightSquared**" or the "**Debtors**"), In re LightSquared Inc., Case No. 12-12080 (SCC) (Bankr. S.D.N.Y.). Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Plan.

Pursuant to the Plan, each Holder of an Allowed Existing Inc. Preferred Stock Equity Interest (an "**Eligible Holder**") as of the Commencement Date (as defined below) has the right, but not the obligation, to purchase its Pro Rata share of 49% of the Reorganized LightSquared Inc. Common Shares (the "**Rights Offering**"). This document summarizes the procedures for such Eligible Holders to participate in the Rights Offering (the "**Rights Offering Procedures**"). Eligible Holders will be able to elect to participate in the Rights Offering ("**Electing Eligible Holders**") by making the appropriate notation on the Ballot or such other subscription or similar form acceptable to the Debtors and the Rights Offering Backstop Party (together with the Ballot, the "**Subscription Form**"), which Ballot has been sent to each Eligible Holder contemporaneously with the Disclosure Statement. The price per share of Reorganized LightSquared Inc. Common Shares payable in connection with an exercise of such subscription right is $50.00 (the "**Rights Exercise Price**"). The total amount due from an Electing Eligible Holder on the Payment Date (as defined below) will be the Rights Exercise Price multiplied by the number of Reorganized LightSquared Inc. Common Shares such Electing Eligible Holder elects and is entitled to purchase based on such Electing Eligible Holder's Pro Rata share of all Allowed Existing Inc. Preferred Stock Equity Interests ("**Total Exercise Price**").

Each Eligible Holder will have the right to purchase its Pro Rata share of 1,000,000 shares of Reorganized LightSquared Inc. Common Shares (the "**Rights**"), which amount is equal to 49% of the Reorganized LightSquared Inc. Common Shares issued and outstanding as of the Effective Date. Upon request by an Eligible Holder, the Subscription Agent shall notify such Eligible Holder of its Pro Rata share of the Rights. For the avoidance of doubt, the Rights Offering Backstop Party, or any of its affiliates that hold an Allowed Existing Inc. Preferred Stock Equity Interest, is an Eligible Holder and may (but shall not be required to) participate, in such capacity as an Eligible Holder, in the Rights Offering.

For purposes of the Rights Offering Procedures, "**Rights Offering Transaction**" means the exchange of $50,000,000 of immediate funds from the Electing Eligible Holders (and/or the Rights Offering Backstop Party, as applicable) to the Subscription Agent for 1,000,000 Reorganized LightSquared Inc. Common Shares delivered by the Subscription Agent to the Electing Eligible Holders (and/or the Rights Offering Backstop Party, as applicable).

In addition, the "**Subscription Agent**" shall be KCC, in its capacity as such. Subject to approval of the Bankruptcy Court and consistent with that certain KCC Agreement for Services between the Debtors and KCC, dated March 14, 2012, approved by the Bankruptcy Court pursuant to the *Order Authorizing and Approving Employment and Retention of Kurtzman Carson Consultants LLC As Claims and Noticing Agent for Debtors and Debtors in Possession* [Docket No. 34], KCC has agreed to perform any and all subscription services as may be requested or required in connection with any and all chapter 11 plans filed by the Debtors, including, without limitation, the subscription services set forth herein that require KCC to serve as Subscription Agent in connection with the Rights Offering Procedures contemplated by the Plan.

Before exercising any Rights, Eligible Holders should read the Disclosure Statement, including Section VI thereof entitled, "Plan-Related Risk Factors To Confirming And Consummating Plan" and Part B thereof entitled, "Factors Affecting LightSquared."

2. Commencement/Expiration of the Rights Offering

The Rights Offering will commence on the day upon which the Ballots are mailed to the Eligible Holders (the "**Commencement Date**"). The Rights Offering will expire at 5:00 p.m. (prevailing Eastern time) on January 15, 2014, or such other date as agreed to by the Debtors and the Rights Offering Backstop Party and disclosed to the Eligible Holders (the "**Subscription Deadline**"). Each Eligible Holder intending to participate in the Rights Offering must affirmatively make an election to exercise its Rights on or prior to the Subscription Deadline, in accordance with the provisions of Section 3 below.

3. Rights and Exercises Thereof

Rights

Each Ballot contains a check-the-box space in which each Eligible Holder may designate on its Ballot whether it wishes to purchase Reorganized LightSquared Inc. Common Shares pursuant to the exercise of its Rights. Rights may be exercised in whole, but not in part. The Debtors, with the consent of the Rights Offering Backstop Party, reserve the right to accept Subscription Forms other than Ballots.

The number of shares that an Electing Eligible Holder has agreed to purchase pursuant to its Rights is referred to herein as such Electing Eligible Holder's "**Designated Rights Shares**".

Exercise of Rights

To exercise the Rights, each Eligible Holder must deliver a duly completed Subscription Form, so that they are actually received by the Subscription Agent on or before the Subscription Deadline. Upon such delivery by an Eligible Holder, such Electing Eligible Holder will be obligated to purchase its Designated Rights Shares, subject to and upon consummation of the Plan. If, on or prior to the Subscription Deadline, the Subscription Agent for any reason does not receive from an Eligible Holder or its intermediary a duly completed Subscription Form noting such Eligible Holder's election to exercise its Rights, such Eligible Holder will be deemed to have relinquished and waived its Rights.

Payment for Rights; Delivery of Stock

The Rights Offering Procedures include the following payment and delivery procedures:

(a) By no later than 12:00 p.m. (prevailing Eastern time) on the Payment Date, the Electing Eligible Holders will pay to the Subscription Agent, in immediate funds by wire transfer to such account(s) of the Subscription Agent as the Subscription Agent shall advise in writing at least one (1) Business Day prior thereto, the full amounts of their respective Total Exercise Prices, all of which funds will be held in escrow by the Subscription Agent as hereinafter provided pending completion of the Rights Offering Transaction (it being understood that any Electing Eligible Holder that fails to pay its Total Exercise Price in full by such time on the Payment Date will no longer be treated as an Electing Eligible Holder and will be deemed to have relinquished its Rights and Designated Rights Shares);

(b) On the Effective Date, LightSquared will deliver to the Subscription Agent 1,000,000 Reorganized LightSquared Inc. Common Shares, duly registered in the names of the respective Electing Eligible Holders or their designees in accordance with the executed Subscription Form received by the Subscription Agent on or before the Subscription Deadline; and

(c) On the Effective Date, assuming that the Subscription Agent has received all $50,000,000 in wired funds from the purchasing Eligible Holders, it shall forthwith deliver the respective Reorganized LightSquared Inc. Common Shares (to the extent such shares are certificated) to the Electing Eligible Holders or their designees or authorized representatives, by hand delivery or by Federal Express or comparable overnight courier service providing receipt against delivery, as requested by the Electing Eligible Holders. LightSquared, with the consent of the Rights Offering Backstop Party, reserves the right to issue the Reorganized LightSquared Inc. Common Shares in book entry form.

As used herein, "**Payment Date**" means the date specified in a written notice from the Subscription Agent or LightSquared to the Eligible Holders on which such Eligible Holders must submit payments to the Subscription Agents to purchase Reorganized LightSquared Inc. Common Shares pursuant to the terms of the Rights Offering Procedures (which notice may be updated from time to time), provided that (a) such notice shall be given not less than three (3) Business Days before the Payment Date, and (b) the Payment Date shall not be (i) earlier than ten (10) Business Days prior to the anticipated Effective Date or (ii) later than ten (10) Business Days prior to December 31, 2014.

Subject to the terms and conditions of the Rights Offering Backstop Agreement, if less than all $50,000,000 of Reorganized LightSquared Inc. Common Shares has been paid for by 12:00 p.m. (prevailing Eastern time) on the Payment Date as provided herein, or if any Electing Eligible Holder shall have failed to pay its Total Exercise Price in full:

(a) The Subscription Agent will forthwith notify LightSquared and the Rights Offering Backstop Party of the amount of the shortfall (after excluding any amounts received from any Eligible Holder who has failed to pay its Total Exercise Price in full) by written notice as provided in the Rights Offering Backstop Agreement;

(b) The Rights Offering Backstop Party will forthwith pay, by no later than 5:00 p.m. (prevailing Eastern time) five Business Days after the Payment Date, the full amount of the shortfall to the Subscription Agent, by wire transfers as above provided; and

(c) On the Effective Date, the Subscription Agent will (i) deliver to the Electing Eligible Holders (or their designees or authorized representatives), from whom the respective Total Exercise Price was received, their respective Reorganized LightSquared Inc. Common Shares in the manner described under the immediately preceding clause (c) above, and (ii) return the Reorganized LightSquared Inc. Common Shares not duly paid for as provided herein to LightSquared, LightSquared will forthwith issue the same number of Reorganized LightSquared Inc. Common Shares duly registered in the name of the Rights Offering Backstop Party and deliver the same to the Subscription Agent, and the Subscription Agent will forthwith deliver such new shares of Reorganized LightSquared Inc. Common Shares to the Rights Offering Backstop Party or its designee or authorized representative.

Disputes, Waivers, and Extensions

Any and all disputes concerning the timeliness, viability, form, and eligibility of any exercise of Rights shall be addressed in good faith by LightSquared and the Rights Offering Backstop Party. Those two (2) parties may waive any defect or irregularity, or permit a defect or irregularity to be corrected, within such times as they may determine in good faith to be appropriate, or reject the purported exercise of any Rights. Subscription instructions will be deemed not to have been properly completed until all irregularities have been waived or cured within such time as those two (2) parties determine in their discretion reasonably exercised in good faith. If those two (2) parties are not in agreement respecting any of such issues, the dispute(s) will be submitted to the Bankruptcy Court for final determination.

The payments made in accordance with the Rights Offering (the ‘‘**Rights Offering Funds**”) shall be deposited when made and held by the Subscription Agent in escrow pending completion of the Rights Offering Transaction in an account or accounts (a) which shall be separate and apart from the Subscription Agent’s general operating funds and any other funds subject to any lien or any cash collateral arrangements and (b) which segregated account or accounts will be maintained solely for the purpose of holding the money for administration of the Rights Offering. The Subscription Agent shall not use the Rights Offering Funds for any purpose other than to release the funds as directed by LightSquared and the Rights Offering Backstop Party on the Effective Date and shall not encumber or permit the Rights Offering Funds to be encumbered by any lien or similar encumbrance.

Notwithstanding anything contained herein, the Disclosure Statement or the Plan to the contrary, the Debtors, with the consent of the Rights Offering Backstop Party, reserve the right to adopt additional procedures to more efficiently administer the distribution and exercise of the Rights or to comply with applicable law.

Transfer Restriction; Record Date

The Rights are not transferable. Rights may be exercised only by or through the Electing Eligible Holder entitled to exercise such Rights on the Distribution Record Date.

4. Rights Offering Conditions

All exercises of Rights are subject to and conditioned upon the confirmation of the Plan and the occurrence of the Effective Date of the Plan prior to December 31, 2014. To the extent the Effective Date has not occurred on or prior to December 31, 2014 all funds held by the Subscription Agent pursuant to the Rights Offering will be refunded, without interest, to each respective Electing Eligible Holder as soon as reasonably practicable.

Exhibit C-5

Litigation Trust Agreement

LITIGATION TRUST AGREEMENT

by and among

LightSquared Inc.
and all of its affiliated Debtors and Debtors-in Possession
and

[_____],
as Trustee

For the creation of the

LIGHTSQUARED LITIGATION TRUST

Dated as of ____ __, 2014

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LITIGATION TRUST AGREEMENT

This Litigation Trust Agreement, dated as of ____ __, 2014 (this "*Agreement*"), is made by and among LightSquared Inc. ("*Reorganized LightSquared*"), its affiliated Debtors, and [_____], as trustee (in such capacity, the "*Initial Trustee*").

RECITALS

WHEREAS, on May 14, 2012, the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "*Bankruptcy Code*") in the United States Bankruptcy Court for the Southern District of New York (the "*Bankruptcy Court*");

WHEREAS, on [_____ __], 2014, the Bankruptcy Court entered an order (the "*Confirmation Order*") confirming the Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code (as such plan may hereafter be amended or otherwise modified, the "*Plan*");

WHEREAS, pursuant to the Plan and ¶__ of the Confirmation Order, the Litigation Trust Assets (including all rights relating to the claims and actions comprising the Litigation Trust Actions) are being assigned, granted, and transferred by the Debtors to the trust being established pursuant to the Plan, the Confirmation Order, and the terms of this Agreement for the benefit of the (i) Lenders under the Exit Financing Agreement and (ii) holders of NewCo Series A Preferred PIK Interests, NewCo Class A Common Interests, NewCo Series B-1 Preferred PIK Interests, NewCo Series B-2 Preferred PIK Interests, NewCo Class B Common Interests, and NewCo Class C Common Interests (collectively, the "*Litigation Trust Classes*");

WHEREAS, on the Effective Date of the Plan, the LightSquared Litigation Trust (the "*Litigation Trust*") is being formed pursuant to this Agreement, Article IV J. of the Plan, and ¶__ of the Confirmation Order for the sole purpose of liquidating and distributing the Litigation Trust Assets;

WHEREAS, certain persons, including holders of claims and interests, are receiving the Litigation Trust Interests under the Plan as part of the rights associated with their NewCo Interests; and

WHEREAS, pursuant to section 1123(b) of the Bankruptcy Code, a trustee is being retained to implement the Plan in relation to the Litigation Trust and the Litigation Trust Assets;

WHEREAS, [___] has agreed to perform the duties of Trustee hereunder as Initial Trustee;

NOW, THEREFORE, in consideration of the premises and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

1.01 *Certain Terms Defined*.

(a) Capitalized terms used but not otherwise defined here shall have the meanings ascribed to such terms in the Plan.

(b) For purposes of this Agreement, the following terms shall have the following meanings:

"*Agreement*" has the meaning set forth in the Preamble hereto.

"*Bankruptcy Court*" has the meaning set forth in the Recitals hereto.

"*Confirmation Order*" has the meaning set forth in the Recitals hereto.

"*Confirmation Recognition Order*" means the order of the Ontario Superior Court of Justice (Commercial List) made in the proceedings under Part IV of the Companies' Creditors Arrangement Act (Canada) in respect of the Debtors recognizing and giving full force and effect to the Confirmation Order in Canada.

"*Costs*" has the meaning set forth in Section 3.02 hereto.

"*Distributable Proceeds*" has the meaning set forth in Section 5.03 hereof.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

"*Holder List*" has the meaning set forth in Section 5.08 hereof.

"*Holders*" means, collectively, the holders of Litigation Trust Interests in such capacity.

"*Indemnification Costs*" has the meaning set forth in Section 4.02(a) hereof.

"*Indemnified Parties*" has the meaning set forth in Section 4.02(a) hereof.

"*Initial Trustee*" has the meaning set forth in the preamble hereto.

"*IRS*" means the Internal Revenue Service of the United States of America.

"Litigation Trust" has the meaning set forth in the Recitals hereto.

"*Litigation Trust Interests*" means, collectively, the Series 1 Interests, Series 2 Interests, Series 3A Interests, Series 3B Interests, Series 3C Interests, Series 4 Interests, Series 4A Interests, and Series 4B Interests.

"*Person*" means an individual, corporation, partnership, limited liability company, association, trust, joint venture, unincorporated organization, or other entity.

"*Plan*" has the meaning set forth in the Recitals hereto.

"*Professionals*" has the meaning set forth in Section 3.02 hereto.

"*Recovery*" and "*Recoveries*" mean, as applicable, any and all proceeds received by the Litigation Trust on or after the Effective Date from (a) the prosecution, and collection of, a final judgment of any of the claims comprising the Litigation Trust Actions, (b) the settlement or other compromise of any of the claims comprising the Litigation Trust Actions, (c) the liquidation of any other Trust Assets, or (d) any cash funded into the Litigation Trust, including any interest earned on cash balances.

"*Reorganized LightSquared*" has the meaning set forth in the Preamble hereto.

"*Series 1 Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 2 Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 3A Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 3B Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 3C Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 4 Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 4A Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 4B Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Tax Code*" means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Tax Code shall include a reference to any amendatory or successor provision thereto.

"*Trust Assets*" means the Litigation Trust Assets and all other property held by the Litigation Trust under this Agreement (including, without limitation, the Recoveries), and any earnings thereon.

"*Trustee*" shall mean the Person performing the duties of the trustee of the trust created by this Agreement, acting in such capacity, initially, the Initial Trustee.

ARTICLE II
CREATION OF THE TRUST

2.01 *Creation of Trust*. Pursuant to the Plan, the Debtors and the Initial Trustee hereby establish a trust which shall be known as the "LightSquared Litigation Trust" on behalf of the Holders. The Initial Trustee is hereby appointed as Trustee of the Litigation Trust effective as of the Effective Date and agrees to accept and hold the assets of the Litigation Trust in trust for the Holders subject to the terms of the Plan and this Agreement. The Initial Trustee and each successor Trustee serving from time to time hereunder shall have all the rights, powers, and duties set forth herein.

2.02 *Contribution of Litigation Trust Assets To Be Held in Trust.* Pursuant to the authority conveyed to Reorganized LightSquared by the Plan, the Confirmation Order and the Plan Recognition Order, on and as of the Effective Date, (a) the Litigation Trust Assets shall be transferred (and deemed transferred) by LightSquared and the other Reorganized Debtors to the Litigation Trust without the need for any person or entity to take any further action or obtain any approval and (b) LightSquared Inc. shall deposit the Litigation Trust Funding into the Litigation Trust by wire transfer in accordance with wire transfer instructions provided by the Litigation Trust prior to the Effective Date. Such transfers shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax.

2.03 *Declaration of Trustee*.

(a) The Trustee hereby (i) accepts such rights and properties assigned and transferred to it and the trust imposed upon it pursuant to this Agreement, the Plan, and the laws of the State of New York on behalf of, and for the benefit of, the Holders, and (ii) agrees to (A) administer and manage the Litigation Trust, (B) retain and enforce the Litigation Trust Actions for the benefit of the Holders under section 1123(b)(3)(B) of the Bankruptcy Code and (C) hold the Trust Assets in trust for the sole benefit of the Holders.

(b) For all Litigation Trust Actions that are currently pending, the Trustee shall cause the substitution of the applicable named party or parties (to which the LightSquared Litigation Trust is the successor in interest) with "LightSquared Litigation Trust," and shall cause all case captions to be amended accordingly. The Trustee shall prosecute any litigation initiated after the Effective Date on behalf of the LightSquared Litigation Trust under the name "LightSquared Litigation Trust."

2.04 *Incidents of Ownership*. The Holders shall be the sole beneficiaries of the Litigation Trust, and the Trustee shall retain only such incident of ownership as are necessary to undertake the actions and transactions authorized herein on behalf of the Holders.

2.05 *Purpose and Powers of the Litigation Trust*.

(a) *Purpose*. The Litigation Trust is established for the purpose of realizing the value of the Trust Assets.

(b) *Powers*. Subject to the limitations expressly set forth in this Agreement and the Plan, the Litigation Trust shall have all powers and authority necessary or appropriate to carry out its purpose, including:

(i) holding, managing, and converting to Cash, and distributing the Trust Assets, including prosecuting and resolving the Litigation Trust Actions;

(ii) holding the Litigation Trust Assets for the benefit of the Holders; and

(iii) holding, managing, and distributing Cash or non-Cash assets obtained through the exercise of its power and authority.

2.06 *Title to Trust Assets*. Title to the Trust Assets shall be held in the name of the Litigation Trust or in the name of Trustee in its capacity as such. No Holder, and no widower, widow, heir, or devisee of any individual who may become a Holder and no bankruptcy trustee, receiver, or similar person of any Holder shall have any right, statutory or otherwise (including any right of dower, homestead or inheritance, or of partition, as applicable), in any Litigation Trust Asset; the sole interest of the Holders in the Litigation Trust and the Trust Assets shall be the rights and benefits given to such Persons under this Agreement and the Plan.

ARTICLE III
THE TRUSTEE

3.01 *Generally*.

(a) The Initial Trustee accepts and undertakes to discharge the duties of Trustee created by this Agreement upon the terms and conditions hereof and of the Plan.

(b) The Trustee shall maintain the principal office where the records relating to the Litigation Trust are maintained in the County of New York, State of New York. The Trustee shall maintain books and records in relation to the Litigation Trust in such detail and for such period of time as may be necessary to enable it to make a full and proper accounting in respect thereof.

(c) If the Trustee shall ever change its name or reorganize, reincorporate, or merge with or into or consolidate with any other entity, the Litigation Trust shall not be terminated or dissolved and shall instead continue, and such Trustee shall be deemed to be a continuing entity and shall continue to act as the Trustee hereunder with the same

liabilities, duties, powers, rights, titles, discretions, and privileges as are herein specified for the Trustee, unless otherwise restricted by operation of law or conflict of interest.

3.02 *Powers and Duties of Trustee*.

(a) *General*. The Trustee shall have full power and authority to take any and all actions necessary or appropriate to fulfill the purpose of the Litigation Trust as set forth in, and subject to, the Plan and Section 2.05 of this Agreement, to manage the day-to-day affairs of the Litigation Trust, and to carry out the obligations of the Trustee as expressly set forth in this Agreement and the Plan.

(b) *Conduct of Litigation Actions*. The Trustee shall, with the goal of maximizing the Recovery, hold, and convert to cash the Trust Assets, administer any cash received in connection therewith, make timely distributions therefrom in accordance with the Plan and this Agreement, and not unduly prolong the duration of the Litigation Trust. The liquidation of the Trust Assets may be accomplished, in the Trustee's reasonable business judgment, through the prosecution, compromise, settlement, dismissal, and/or abandonment of the Litigation Trust Actions.

(c) *Investment of Trust Assets*. The Trustee may invest the Trust Assets.

(d) *Reports*. The Trustee shall, from time to time (i) report to the Holders as to material developments in the conduct of the Litigation Trust Actions and in the collection and distribution of the Trust Assets and (ii) provide such further non-confidential or privileged information as the Holders may reasonably request.

(e) *Other Powers.* Without limiting the foregoing, subject to the Plan and the Confirmation Order, the Trustee is expressly authorized to:

(i) cause the Litigation Trust to pay from the Litigation Trust Funding or proceeds of the Litigation Trust Actions all costs and expenses incurred in connection with the prosecution of the Litigation Trust Actions and the administration of the Litigation Trust, including (A) fees and expenses of Professionals, (B) taxes, bank charges, filing and registration fees, postage, telephone, facsimile, copying and messenger costs, and secretarial and administrative costs attendant to the administration and maintenance of the Litigation Trust and the responsibilities of the Trustee hereunder, and (C) the fees and reasonable out-of-pocket expenses of the Trustee (collectively, "*Costs*");

(ii) execute any documents and take any other actions related to, or in connection with, the acceptance of the contribution of, and the liquidation of, the Trust Assets and the exercise of the Trustee's powers granted herein and in the Plan;

(iii) hold legal title to any and all rights of the Holders in, or arising from, the Trust Assets on behalf of the Litigation Trust and the Holders;

(iv) protect and enforce the rights to the Trust Assets vested in the Trustee and the Litigation Trust by this Agreement by any method deemed appropriate, including by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(v) cause the Litigation Trust to distribute the Trust Assets to the Holders in accordance with the Plan and this Agreement;

(vi) file any and all tax returns with respect to the Litigation Trust, pay taxes properly payable by the Litigation Trust, if any, and make distributions to the Holders net of such taxes and applicable withholdings;

(vii) make all necessary filings in accordance with any applicable law, statute or regulation, including, if necessary, any applicable securities laws, and, in consultation with counsel, seek any advice or determination that may be necessary or appropriate under such laws;

(viii) cause the Litigation Trust to retain such law firms, accounting firms, experts, advisors, consultants, investigators, appraisers, auctioneers, or other professionals as it may deem necessary (collectively, the "*Professionals*"), in its sole discretion on reasonable terms and conditions of employment or retention, to aid in the performance of its responsibilities pursuant to the terms of this Agreement and the Plan, including the prosecution of the Litigation Trust Actions and the liquidation and distribution of Trust Assets; provided, however, that in no event shall the Litigation Trust hire any one or more employees to the extent any such hiring would result in the Litigation Trust engaging in or conducting, or being deemed to engage in or conduct, a trade or business contrary to Section 2.04(c) hereof; and

(ix) in the event that the Trustee determines that the Holders or the Litigation Trust may, will, or have become subject to adverse tax consequences, take such actions that will, or are intended to, alleviate such adverse tax consequences.

3.03 *Actions of Trustee Binding on Litigation Trust*. Any and all actions taken by the Trustee in accordance with this Agreement shall be binding upon the Litigation Trust and the Holders.

3.04 *Compensation of Trustee.*

(a) The compensation of the Initial Trustee shall initially be as set forth on Schedule I hereto.

(b) Subject to paragraph (a) above, the Plan Support Parties shall have the power and authority to negotiate and set the compensation of the Trustee.

3.05 *Resignation and Removal of Trustee*.

(a) The Trustee may resign at any point in time upon written notice to the Plan Support Parties, and such resignation shall be effective upon the appointment of a successor Trustee after notice to the Bankruptcy Court. If a successor Trustee has not been appointed within sixty (60) days of such written notice to the Plan Support Parties, the Trustee may petition the Bankruptcy Court to appoint a successor Trustee.

(b) The Trustee may only be removed as follows:

(i) Upon removal by the Plan Support Parties;

(ii) Upon order of the Bankruptcy Court for cause shown,

including, if (A) the Trustee is in material breach of its obligations under this agreement, (B) the Trustee is adjudged bankrupt or insolvent or convicted of a felony, or (C) a receiver or other public officer takes charge of the Trustee or its property; or

(iii) the Trustee becomes incapable of acting.

3.06 *Effect of Resignation or Removal of Trustee*.

(a) The death, resignation, removal, incompetency, bankruptcy, or insolvency of the Trustee shall not operate to (i) terminate the Litigation Trust created by this Agreement, (ii) revoke any existing agency created pursuant to the terms of this Agreement, or (iii) invalidate any action theretofore taken by the Trustee. In any such event, a successor Trustee shall be promptly selected by the Plan Support Parties.

(b) If a successor Trustee is not appointed within sixty (60) days of a vacancy in the position of the Trustee, the Plan Support Parties may apply to the Bankruptcy Court for the appointment of a successor Trustee, and the Bankruptcy Court shall appoint such successor and make any amendments to this Agreement as may be required in connection with the appointment of such successor Trustee.

(c) Any successor Trustee appointed hereunder shall execute an instrument accepting its appointment and shall deliver a counterpart thereof to the Bankruptcy Court for filing, and, in case of the Trustee's resignation, to the resigning Trustee. Thereupon, such successor shall, without any further act, (i) become vested with all the obligations, duties, powers, rights, title, discretion, and privileges of its predecessor in the Litigation Trust with like effect as if the originally named Trustee, and (ii) be deemed appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to retain and enforce the Litigation Trust Actions for the benefit of the Holders.

(d) The departing Trustee shall (i) duly assign, transfer, and deliver to the successor Trustee the Trust Assets and books and records relating to the Litigation Trust held or controlled by such departing Trustee hereunder, and (ii) as directed by the Bankruptcy Court or reasonably requested by such successor, execute and deliver an instrument or instruments conveying and transferring to such successor upon the trust

herein expressed all the obligations, duties, powers, rights, title, discretion, and privileges of such departing Trustee.

ARTICLE IV
STANDARD OF CONDUCT, INDEMNIFICATION AND EXCULPATION

4.01 *Limitation on Liability of Trustee and Others*. None of the Trustee or any of the Trustee's duly designated agents or representatives (the "*Exculpated Parties*") shall be liable for the act, default, or misconduct of any other party or for the Exculpated Party's own acts, defaults, or misconduct except for such Exculpated Party's own gross negligence or willful misconduct. The Trustee may, in connection with the performance of its duties, and in its sole and absolute discretion, consult with the Professionals and shall not be liable for anything done or omitted or suffered to be done in accordance with such advice or opinions. If the Trustee determines not to consult with the Professionals, such determination shall not be deemed to impose any liability on the Trustee, or the members and/or designees thereof.

4.02 *Indemnification*.

(a) The Litigation Trust, to the extent of its assets legally available for that purpose, shall indemnify and hold harmless the Trustee, its agents, employees, officers, directors, professionals, and principals (collectively, the "*Indemnified Parties*") from and against any and all losses, claims, damages, liabilities, or expenses, including, without limitation, amounts paid in judgment, penalty or otherwise, fees and expenses of counsel and other professionals, with respect to claims on whatsoever theory (whether by way of third- or subsequent party complaint, cross-claim, separate action, or otherwise) by any Person to recover in whole or in part any liability, direct or indirect, whether by way of judgment, penalty or otherwise, of any Person in connection with, arising out of, or which is in any way related to the Litigation Trust Actions or the matters set forth in this Agreement except to the extent that the loss, claim, damage, liability, or expense resulted primarily from the Indemnified Parties' gross negligence, willful misconduct, or knowing violation of law (the foregoing losses, claims, damages, liabilities, and expenses, collectively, "*Indemnification Costs*").

(b) Promptly after receipt by an Indemnified Party of notice of the commencement of any action referred to in Section 4.02(a) of this Agreement, such Indemnified Party shall give written notice to the Trustee thereof, but the omission to so notify the Trustee will not relieve the Litigation Trust from any liability which it may have to any Indemnified Party except to the extent the Litigation Trust is actually prejudiced thereby. For the purposes of this Section 4.02(b) only, if the Trustee is the Indemnified Party, then the Trustee shall instead provide all notices and make all reports required by this Section 4.02(b) to the Plan Support Parties. The Litigation Trust shall have no liability for any cost or expense incurred by such Indemnified Party prior to the notification to the Trustee of such action. In case any such action is brought against an Indemnified Party, and it notifies the Trustee of the commencement thereof, the Trustee (on behalf of the Litigation Trust) will be entitled to participate in, and to the extent that it may wish, to assume, the defense thereof, with counsel reasonably satisfactory to the

Indemnified Party, and after notice from the Trustee to such Indemnified Party, the Litigation Trust shall not, except as hereinafter provided, be responsible for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof. In the event the Trustee assumes the defense of the action, the Indemnified Party may retain separate counsel at its sole cost and expense (except that the Trustee will be responsible for the fees and expenses of such separate co-counsel to the extent the Indemnified Party is advised, in writing by its counsel, that the counsel the Trustee has selected has a conflict of interest). Such assumption of the defense shall not prejudice the right of the Litigation Trust to claim at a later date that such third party action is not a proper matter for indemnification pursuant to this Section 4.02. The Litigation Trust shall not be liable for any settlement of any such action or proceeding effected without its written consent, but if settled with its written consent, or if there be a final judgment for the plaintiff in any such action or proceeding, the Litigation Trust agrees to indemnify and hold harmless such Indemnified Party from and against any loss or liability by reason of such settlement or judgment.

4.03 *Bond*. The Trustee shall not be obligated to post a bond hereunder.

4.04 *Insurance*. The Trustee may maintain, or cause to exist, insurance (including, without limitation, insurance covering liabilities of the Trustee or employees, agents, and professionals of the Litigation Trust incurred in connection with their services to the Litigation Trust as contemplated in this Article IV) at commercially reasonable levels with financially sound and reputable insurers, including an appropriate fidelity bond. The expenses incurred by the Trustee for such insurance and/or bond shall be paid from the Trust Assets.

ARTICLE V
LITIGATION TRUST INTERESTS AND HOLDERS

5.01 *Litigation Trust Interests*.

(a) The Litigation Trust Interests have been created and distributed to the Holders pursuant to the Plan.

(b) The Litigation Trust Interests shall be represented by book entries on the books and records of the Litigation Trust. The Litigation Trust Interests will not be represented by any certificates.

(c) The Holders shall not have any right to participate in the management of the Litigation Trust or to vote their Litigation Trust Interests on any matter, except as expressly set forth herein.

(d) The interest of a Holder is hereby declared and shall be in all respects personal property.

5.02 *Transferability of Litigation Trust Interests*. The Litigation Trust Interests shall not be transferrable or assignable; provided, however, that Litigation Trust Interests may be transferred pursuant to a transfer of the corresponding NewCo Interests in respect of which such

Litigation Trust Interests were issued; and provided further that such transfer of NewCo Interests is permitted under the New LightSquared Entities Corporate Governance Documents.

5.03 *Distributions*.

(a) At least annually, the Trustee shall make distributions of all Cash on hand (including any Cash received on the Effective Date, and treating as Cash for purposes of this section any permitted investments) except such amounts that are (i) reasonably necessary to meet contingent liabilities and to maintain the value of the assets of the Litigation Trust during liquidation, (ii) necessary to pay reasonable Costs (including any taxes imposed on the Litigation Trust or in respect of the Trust Assets), and (iii) necessary to satisfy other liabilities incurred by the Litigation Trust in accordance with the Plan or this Agreement (such remaining Cash, after deducting the amounts in subclauses (i), (ii), and (iii) above, being hereinafter referred to as "*Distributable Proceeds*"). Within one hundred twenty (120) days after the end of each calendar year, the Trustee shall determine whether or not there exist Distributable Proceeds as of the end of such calendar year and shall, within such time period, declare a distribution of such Distributable Proceeds if applicable.

The Trustee (i) may distribute Distributable Proceeds at such other times and in such amounts as the Trustee shall reasonably determine and (ii) shall distribute all remaining Distributable Proceeds upon the liquidation of the Litigation Trust.

(b) *Priority*. Any distribution of Distributable Proceeds shall be paid to the Holders in accordance with the priorities and preferences set forth below:

(i) So long as any obligations remain outstanding (other than contingent liabilities) under the Exit Financing Agreement, 100% of the Distributable Proceeds to the holders of Series 1 Interests in payment of such outstanding obligations under the Exit Financing Agreement until all such obligations have been paid in full.

(ii) Once the obligations representing the Series 1 Interests have been paid in full, 100% of the Distributable Proceeds to the holders of Series 2 Interests in respect of the NewCo Series A Preferred PIK Interests to be issued in an amount equal to all unpaid principal and accrued dividends payable under such securities until all such obligations have been paid in full.

(iii) Once the obligations representing the Series 1 Interests and Series 2 Interests have been paid in full, Distributable Proceeds shall be distributed on a *pro rata* basis as follows:

(A) 60% to the holders of Series 3A Interests in respect of the NewCo Class A Common Interests;

(B) 32% to the holders of Series 3B Interests in respect of the NewCo Class B Common Interests, subject to the prior payment in full from such distributions of the Series 4 Interests described below;

(C) 8% to the holders of Series 3C Interests in respect of NewCo Class C Common Interests; and

(D) The Series 4 Interests shall consist of the Series 4A Interests to be granted to the NewCo Series B-1 Preferred PIK Interests and the Series 4B Interests to be granted to the NewCo Series B-2 Preferred PIK Interests, to be issued in an amount equal to all unpaid principal and accrued dividends payable under such securities. The Series 4A Interests shall be prior in right of payment to the Series 4B Interests.

Once the Series 4 Interests have been paid in full, 32% of the Distributable Proceeds shall be paid to the Series 3B Interests in respect of NewCo Class B Common Interests.

(c) All Distributable Proceeds which are distributable to the holders of any one or more series of Trust Interests shall be distributed *pro rata* to the Holders of Trust Interests in such series.

5.04 *Distributions Generally; Method of Payment; Undeliverable Property*.

(a) The Trustee may withhold from amounts distributable to any Person any and all amounts, determined in the Trustee's reasonable sole discretion, to be required by any law, regulation, rule, ruling, directive, or other governmental requirement, including any and all amounts as may be sufficient to pay any taxes or charges which have been or may be imposed on a distributee or the Litigation Trust with respect to the amount distributable or to be distributed.

(b) No distribution of Distributable Proceeds shall be required to be made hereunder to any Holder of a Litigation Trust Interest unless such Holder is to receive in such distribution at least $100.00 or unless such distribution is the final distribution to such Holder pursuant to the Plan and this Agreement. Any such distribution not made in accordance with the provisions of this Section 5.04(b) of this Agreement shall be retained by the Trustee and shall be held in trust for the relevant Holder until the date the next distribution is scheduled to be made to such Holder; provided, however, that such subsequent distribution, either (i) taken together with amounts retained hereby, equals at least $100.00, or (ii) is the final distribution to such Holder.

(c) All distributions payable to a Holder pursuant to this Agreement shall be paid by the Trustee to such Holder in Cash by wire, check, or such other method as the Trustee deems appropriate under the circumstances. All distributions to any Holder shall be made at the address of such Holder as set forth in the Holder List or at such other address or in such other manner as such Holder shall have specified for payment purposes in a written notice to the Trustee at least twenty (20) days prior to such distribution date.

(d) If any distribution to a Holder is returned to the Litigation Trust as undeliverable, no further distribution thereof shall be made to such Holder unless and until the Litigation Trust is notified in writing of such Holder's then-current address. For purposes of this Agreement, undeliverable distributions shall include checks (as of the

date of their issuance) sent to a Holder, respecting distributions to such Holder, which checks have not been cashed within six (6) months following the date of issuance of such checks. Undeliverable distributions shall remain in the possession of the Litigation Trust until the earlier of (i) such time as the relevant distribution becomes deliverable and (ii) the time period specified in Section 5.04(e).

(e) Any Holder that does not assert a claim for an undeliverable distribution of Distributable Proceeds held by the Litigation Trust within one (1) year after the date such distribution was originally made shall no longer have any claim to or interest in such undeliverable distributions, and such undeliverable distributions shall, subject to applicable law, revert to or remain in the Litigation Trust and be redistributed to the applicable Holders in accordance with this Agreement.

5.05 *Reports*. The Trustee will produce and furnish to the Holders and will file with the Bankruptcy Court (a) within ninety (90) days of the conclusion of each calendar year, financial statements, prepared in accordance with generally accepted accounting principles, setting forth the financial condition as of the end of such year and the results of operations and cash flows for such year, which financial statements shall be audited by an independent accounting firm; and (b) at such periodic intervals as the Trustee shall determine, but not less frequently than annually, a list of the pending litigations and claims, the settlements and distributions made during the period covered by such report, and such other information as the Trustee shall determine. Such reports will be prepared by the Trustee in accordance with such accounting principles as may be applicable to the Litigation Trust, as the Trustee shall determine from time to time.

5.06 *No Suits by Holders*. No Holder shall have any right by virtue of any provision of this Agreement to institute or participate in any action or proceeding with respect to the Litigation Trust Actions or other Trust Assets at law or in equity against any party other than the Trustee in order to enforce the provisions of this Agreement.

5.07 *Requirement of Undertaking*. The Trustee may request the Bankruptcy Court to require, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, including reasonable attorneys' fees, against any party litigant in such suit; provided, however, that the provisions of this Section 5.07 shall not apply to any suit by the Trustee.

5.08 *List of Holders.* The Trustee shall maintain a list of the names and addresses of the Holders (the "*Holders List*"), and books and records relating to the assets and the income of the Litigation Trust and the payment of expenses of the Litigation Trust, in such detail and for such period of time as may be necessary to enable it to make full and proper reports in respect thereof in accordance with the provisions of Section 5.05 and Article VI hereof and to comply with applicable provisions of law. Each Holder shall be responsible for providing the Trustee with written notice of any change in address. The Trustee may, until otherwise advised in writing by any Holder, rely upon the Holder List. The Holders will have the right to examine, at any reasonable time (and, in the case of Holders, subject to such terms as the Trustee may

impose in the interest of the Litigation Trust), the books and records of the Litigation Trust and make copies thereof.

ARTICLE VI
TAX MATTERS

6.01 *Income Tax Status*. Unless the IRS or a court of competent jurisdiction requires a different treatment, for all federal income tax purposes, all parties (including Reorganized LightSquared, the Litigation Trustee, and the Holders) shall treat the Trust Assets as owned by NewCo.

ARTICLE VII
TERM AND TERMINATION

7.01 *Term*. The existence of the Litigation Trust shall terminate as determined by the Trustee.

7.02 *Continuance of Litigation Trust for Winding Up*. After the termination of the Litigation Trust as provided in Section 7.01 of this Agreement and solely for the purpose of liquidating and winding up the affairs of the Litigation Trust, the Trustee shall continue to act as Trustee until its duties hereunder and the Plan have been fully performed. The Trustee shall, upon the termination of the Litigation Trust, distribute all Distributable Proceeds as provided in Section 5.03(b) hereof.

ARTICLE VIII
MISCELLANEOUS

8.01 *Governing Law; Jurisdiction*.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York and U.S. bankruptcy laws, as applicable, without giving effect to any contrary result otherwise required under applicable choice or conflict of law rules.

(b) The parties agree that the Bankruptcy Court shall have continuing jurisdiction over the Litigation Trust, the Trustee, and the Trust Assets, including, without limitation, jurisdiction to determine all disputes regarding the administration and activities of the Litigation Trust, the Trustee, the provisions of this Agreement, and any modifications to this Agreement. The Trustee shall have the power and authority to bring any action in the Bankruptcy Court to prosecute the Litigation Trust Actions as provided in Section 3.02(b) herein. Notwithstanding anything herein to the contrary, the Trustee may commence and prosecute any of the claims comprising the Litigation Trust Actions in any state or federal court or other tribunal where venue and jurisdiction is otherwise proper.

8.02 *Notices*. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, (a) at the time delivered by hand, (b) when receipt is confirmed if delivered

personally or by electronic mail or facsimile or (c) five (5) business days after being deposited in the mail (postage prepaid), if sent by registered United States mail, return receipt requested, postage prepaid:

if to the Trustee, to:

[_____]
[_____]
[_____]
Facsimile: [(___) _____]
Attention: [_____];

if to any Holder, to the last known business or residential address of such Holder, as the case may be, reflected in the Holder List;

if to Reorganized LightSquared, to

LightSquared Inc.
10802 Parkridge Boulevard
Reston, VA 20191
Facsimile: [(___) _____]
Attention: General Counsel

8.03 *Headings*. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

8.04 *Amendments and Waivers*.

(a) The Trustee, in writing, may amend, modify, and supplement this Agreement in a manner that is not adverse to the Holders, without the consent of the Holders. The failure of any party hereto to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of any party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

(b) If, at any time during the term of this Agreement, the Litigation Trust is, in the reasonable good faith judgment of the Trustee, reasonably likely to become subject to the reporting or registration requirements of the Exchange Act, the Trustee may, without the need for any prior approval by the Bankruptcy Court or the Holders, amend this Agreement to the extent necessary to ensure that the Litigation Trust does not become subject to the reporting or registration requirements of the Exchange Act.

(c) Subject to Section 8.04(a) of this Agreement, the parties hereto may amend this Agreement for the purpose of effectuating the provisions and the intent of the Plan.

8.05 *Plan*. The terms of this Agreement are intended to supplement the terms provided by the Plan and the Confirmation Order. However, to the extent that the terms of the Plan or the Confirmation Order are inconsistent with the terms set forth in this Agreement with respect to the Litigation Trust, then the Plan or the Confirmation Order shall govern.

8.06 *Meanings of Other Terms*. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, and words importing the singular number include the plural number and vice versa. All references herein to Articles, Sections, and other subdivisions, unless referring specifically to the Plan or provisions of the Bankruptcy Code, Bankruptcy Rules, or other law, statute, or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement, and the words "herein," "hereof,' and "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section, or subdivision of this Agreement.

8.07 *Counterparts*. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument.

8.08 *Parties in Interest*. Except as expressly provided herein with respect to the Exculpated Parties, the Indemnified Parties and the Holders, this Agreement shall not confer any rights or remedies upon any person or entity other than the parties hereto and their respective permitted successors and assigns.

8.09 *Entire Agreement*. This Agreement and the Plan together constitute the entire agreement among the parties hereto with respect to the subject matter hereof, supersede and are in full substitution for any and all prior agreements and understandings among them relating to such subject matter, and no party shall be liable or bound to the other party hereto in any manner with respect to such subject matter by any warranties, representations, indemnities, covenants, or agreements except as specifically set forth herein. The Schedule to this Agreement is hereby incorporated and made a part hereof and is an integral part of this Agreement.

8.10 *Construction*. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party. Any references to any federal, state, local, or foreign statute or law will also refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. Unless the context otherwise requires, (a) a term has the meaning assigned to it by this Agreement, (b) including means "including but not limited to," (c) "or" is disjunctive but not exclusive, (d) words in the singular include the plural, and in the plural include the singular, (e) provisions apply to successive events and transactions, and (f) "$" means the currency of the United States of America.

8.11 *Severability*. In the event that any one or more of the provisions contained in this Agreement or in any other instrument referred to herein, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, then to the maximum extent permitted by law, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement or any other such instrument. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of

this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective officers or authorized representatives, effective as of the date first above written.

LIGHTSQUARED INC., and the remaining Debtors and Debtors in Possession

By:_____
Name:
Title:

INITIAL TRUSTEE

[_____]

By: _____
Name:
Title:

Exhibit C-6

New LightSquared Entities Corporate Governance Documents

TERM SHEET - REORGANIZED SUBSIDIARIES' CORPORATE GOVERNANCE DOCUMENTS

Reference is made to the (i) Debtors' Revised Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of Bankruptcy Code and (ii) Inc. Debtors' Revised Joint Plan of Reorganization Pursuant to Chapter 11 of Bankruptcy Code (each, a "Plan" and together, the "Proposed Plans"). Capitalized terms used herein without definition have the meanings given to them in the Proposed Plans.

This Term Sheet does not constitute an offer of securities or a solicitation of the acceptance or rejection of a Chapter 11 Plan for purposes of Sections 1125 and 1126 of the Bankruptcy Code. Any such offer or solicitation will comply with all applicable securities law and/or provisions of the Bankruptcy Code.

This Term Sheet is a Settlement Proposal in furtherance of settlement discussions. This Term Sheet is not a commitment to invest or to agree to the terms of any restructuring. Accordingly, this Term Sheet is protected by Rule 408 of the Federal Rules of evidence and any other applicable statutes or doctrines protecting the use or disclosure of confidential settlement discussions. This Term Sheet is subject to all existing confidentiality agreements.

This Term Sheet provides an overview of the changes that will be made to the charters, by-laws, certificates of formation, or functionally equivalent documents to produce the Reorganized Subsidiaries Corporate Governance Documents for those Reorganized Subsidiaries that, upon consummation of the applicable Plan, will be owned, directly or indirectly, by NewCo or Reorganized LightSquared Inc., as applicable.

The Debtors expect that the following changes will be made:

- Changes to reflect that the applicable Reorganized Subsidiaries are now owned 100% directly or indirectly by NewCo or Reorganized LightSquared Inc., as applicable.

  These changes could include eliminating multiple classes of equity interests, reducing the number of authorized and outstanding equity interests to reduce franchise taxes and reducing the number of directors on any Board of Directors (or equivalent body).

- Making any changes to the exculpation and indemnification provisions so that they conform with applicable provisions of the Proposed Plans, including without limitation the provisions of Article IV, Section N and Article VIII, Sections D and E of the Proposed Plans.

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

REORGANIZED LIGHTSQUARED INC.

The undersigned, being a natural person for the purpose of organizing a corporation under the General Corporation Law of the State of Delaware, hereby certifies that:

FIRST: The name of the corporation, which is hereinafter referred to as the "Corporation" is Reorganized LightSquared Inc.

SECOND: The name and address of the Corporation's registered agent in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, as from time to time amended.

FOURTH: The total number of shares of capital stock which the Corporation shall have authority to issue is 2,040,000 all of which shares shall be common stock having a par value per share of [$0.001]. To the extent prohibited by Section 1123 of Chapter 11 of the Bankruptcy Code, as amended, the Corporation shall not issue non-voting equity securities; provided, however, that the foregoing (i) will have no further force and effect beyond that required under Section 1123 of the Bankruptcy Code, (ii) will have such force and effect, if any, only for so long as such Section 1123 is in effect and applicable to the Corporation and (iii) may be amended or eliminated in accordance with applicable law as from time to time in effect.

FIFTH: The name and mailing address of the sole incorporator is [_____], c/o Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017.

SIXTH: In furtherance and not in limitation of the powers conferred by law, bylaws of the Corporation may be adopted, amended or repealed by a majority of the board of directors of the Corporation, but any bylaws adopted by the board of directors may be amended or repealed by the stockholders entitled to vote thereon. Election of directors need not be by written ballot.

SEVENTH: The following provisions are inserted to limit the liability of current and former directors, officers, employees and agents of the Corporation to the full extent of the law allowable and for the conduct of the affairs of the Corporation, and it is expressly provided that they are intended to be in furtherance and not in limitation or exclusion of the powers conferred by law:

(a) No director shall be personally liable to the Corporation or its stockholders for monetary damages for breach of his or her fiduciary duty as a director, except (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) for paying a dividend or approving a stock repurchase which is illegal under section 174 of Title 8 of the Delaware Code relating to the Delaware General Corporation Law; or (iv) for any transaction from which the director derived an improper personal benefit.

(b) No contract or other transaction between the Corporation and any other firm or corporation shall be affected or invalidated by reason of the fact that any one or more of the directors or officers of this Corporation is or are interested in, or is a member, stockholder, director or officer or are members, stockholders, directors or officers, individually or jointly, may be a party or parties to, or may be interested in, any contract or transaction of this Corporation or in which this Corporation with any person or persons, firm, association or corporation, shall be affected or invalidated by reason of the fact that any director or officer or officers of this Corporation is a party, or are parties to, or interested, such contract, act of transaction, or in any way connected, with such person or persons, firms, association or corporation, and each and every person who may become a director or officer of this Corporation is relieved from any liability that might otherwise exist from thus contracting with this Corporation for the benefit of himself or any firm, association, or corporation in which he may be in any way interested.

(c) Subject to such restrictions and regulations contained in the bylaws adopted by the stockholders, the board of directors may make, alter, amend and rescind the bylaws, and may provide therein for the appointment of an executive committee from their own members, to exercise all or any of the powers of the board, which may be amended or repealed, at any time, by the stockholders.

(d) The board of directors shall have power, in its discretion, to provide for and to pay for directors rendering unusual or exceptional services to the Corporation special compensation appropriate to the value of such services.

(e) By resolution duly adopted by the holders of not less than a majority of the shares of stock then issued and outstanding and entitled to vote at any regular or special meeting of the stockholders of the Corporation duly called and held as provided in the bylaws of the Corporation, any director or directors of the Corporation may be removed from office at any time or times, with or without cause, The board of directors may at any time remove any officers of the Corporation with or without cause.

(f) The Corporation may indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amount paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, if he acted in good faith in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(g) The Corporation may indemnify each person who was or is a party or is

threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other Court shall deem proper.

(h) To the extent that a former or current director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to herein or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(i) Any indemnification under paragraphs herein (unless ordered by a Court) shall be made by the Corporation upon a determination that indemnification of the former or current director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in said paragraphs. Such determination shall be made (1) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the stockholders.

(j) The Corporation may pay expenses incurred by defending a civil or criminal action, suit or proceeding in advance of the final disposition of such action, suit or proceeding in the manner provided herein upon receipt of any undertaking by or on behalf of the former or current director, officer, employee or agent to repay such amount if it shall be ultimately determined that he is not entitled to be indemnified by the Corporation as authorized in this section. The indemnification and advancement of expenses provided for herein shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(k) The indemnification and advancement of expenses provided herein or granted pursuant to this provision shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any Bylaw, agreement, vote of stockholders or of any disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office.

(l) The Corporation may purchase and maintain insurance on behalf of any person who is or was serving the Corporation in any capacity referred to hereinabove against any liability asserted against him and incurred by him in such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions herein.

(m) The provisions herein shall be applicable to all claims, action, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after the adoption hereof.

EIGHTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation. Notwithstanding the foregoing, the provisions contained under Article SEVENTH shall not be amended, modified or repealed at any time.

[*Signature page follows*]

IN WITNESS WHEREOF, the undersigned has signed this Amended and Restated Certificate of Incorporation on _____, 2013.

_____
[_____]
Incorporator

AMENDED AND RESTATED BY-LAWS

of

REORGANIZED LIGHTSQUARED INC.

(hereinafter, the "Corporation")

ARTICLE I

OFFICES

Section 1. Registered Office. The registered office of the Corporation shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 2. Other Offices. The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine.

ARTICLE II

MEETING OF STOCKHOLDERS

Section 1. Place of Meeting and Notice. Meetings of the stockholders of the Corporation shall be held at such place either within or without the State of Delaware as the Board of Directors may determine.

Section 2. Annual and Special Meetings. Annual meetings of stockholders shall be held, at a date, time and place fixed by the Board of Directors and stated in the notice of meeting, to elect a Board of Directors and to transact such other business as may properly come before the meeting. Special meetings of the stockholders may be called by the President for any purpose and shall be called by the President or Secretary if directed by the Board of Directors or requested in writing by the holders of not less than a majority of the capital stock of the Corporation. Each such stockholder request shall state the purpose of the proposed meeting.

Section 3. Notice. Except as otherwise provided by law, notice of an annual meeting or special meeting stating the place, date, and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given by the Corporation either personally or by mail or by other lawful means not less than ten nor more than sixty days before the date of the meeting to each stockholder entitled to vote at such meeting.

Section 4. Quorum. At any meeting of stockholders, the holders of record, present in person or by proxy, of a majority of the Corporation's issued and outstanding capital stock shall constitute a quorum for the transaction of business, except as otherwise provided by law. In the absence of a quorum, any officer entitled to preside at or to act as secretary of the meeting shall have power to adjourn the meeting from time to time until a quorum is present.

Section 5. Voting. Except as otherwise provided by law, all matters submitted to a meeting of stockholders shall be decided by vote of the holders of record, present in person or by proxy, of a majority of the Corporation's issued and outstanding capital stock, including common stock.

Section 6. Action by Consent. Any action required to be taken at any annual or special meeting of stockholders, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent shall be given by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous consent shall be given to those stockholders who have not consented and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that consents given by a sufficient number of holders to take the action were delivered to the Corporation.

ARTICLE III

DIRECTORS

Section 1. Number, Election and Removal of Directors. The number of directors that shall constitute the Board of Directors shall be not less than one nor more than fifteen. The first Board of Directors shall consist of five directors. Thereafter, within the limits specified above, the number of directors shall be determined by the Board of Directors or by the stockholders. The directors shall be elected by the stockholders at their annual meeting. Vacancies and newly created directorships resulting from any increase in the number of directors may be filled by a majority of the directors then in office, although less than a quorum, or by the sole remaining director or by the stockholders. A director may be removed with or without cause by the stockholders.

Section 2. Meetings. Regular meetings of the Board of Directors shall be held at such times and places as may from time to time be fixed by the Board of Directors or as may be specified in a notice of meeting. Special meetings of the Board of Directors may be held at any time upon the call of the President and shall be called by the President or Secretary if directed by the Board of Directors. Telegraphic, written, facsimile or other electronic means of notice of each special meeting of the Board of Directors shall be sent to each director not less than two hours before such meeting. A meeting of the Board of Directors may be held without notice immediately after the annual meeting of the stockholders. Notice need not be given of regular meetings of the Board of Directors.

Section 3. Quorum. A majority of the total number of Directors shall constitute a quorum for the transaction of business. If a quorum is not present at any meeting of the Board of Directors, the Directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until such a quorum is present. Except as otherwise provided by law, the Certificate of Incorporation of the Corporation, these by-laws or any

contract or agreement to which the Corporation is a party, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

Section 4. Committees of Directors. The Board of Directors may, by resolution adopted by a majority of the whole Board, designate one or more committees, including without limitation an Executive Committee, to have and exercise such power and authority as the Board of Directors shall specify. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he/she or they constitute a quorum, may unanimously appoint another Director to act at the meeting in place of any such absent or disqualified member.

ARTICLE IV

OFFICERS

The officers of the Corporation shall consist of one or more Presidents, a Secretary, a Treasurer, and such other additional officers with such titles as the Board of Directors shall determine, all of whom shall be chosen by and shall serve at the pleasure of the Board of Directors. Such officers shall have the usual powers and shall perform all the usual duties incident to their respective offices. All officers shall be subject to the supervision and direction of the Board of Directors. The authority, duties or responsibilities of any officer of the Corporation may be suspended by the President with or without cause. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors with or without cause.

ARTICLE V

INDEMNIFICATION

The Corporation shall indemnify any current or former Director, officer, employee or agent, or any other applicable person, as set forth in the Certificate of Incorporation of the Corporation.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Notices. Except as otherwise provided herein, whenever any statute, the Certificate of Incorporation or these by-laws require notice to be given to any Director or stockholder, such notice may be given in writing by mail, addressed to such Director or stockholder at his address as it appears on the records of the Corporation, with postage thereon prepaid. Such notice shall be deemed to have been given when it is deposited in the United States mail. Notice to directors may also be given personally or by telegram, telecopier, telephone or other means of electronic transmission. Whenever any notice is required by law, the Certificate of Incorporation or these by-laws, to be given to any director or stockholder, a waiver thereof, given by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall

constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 2. Dividends and Distributions. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, may be declared by the Board of Directors at any regular or special meeting, and may be paid in cash, in property, or in shares of the capital stock. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for any proper purpose, and the Board of Directors may modify or abolish any such reserve. Distributions on account of the common stock of the Corporation will be paid pro rata to all holders of the common stock.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

ARTICLE VII

AMENDMENTS

Section 1. Amendments. These by-laws may be altered, amended or repealed, in whole or in part, or new by-laws may be adopted, by the majority vote of the entire Board of Directors.

Section 2. Entire Board of Directors. As used in this Article VII and in these by-laws generally, the term “entire Board of Directors” means the total number of the directors which the Corporation would have if there were no vacancies or newly created directorships.

EXECUTION VERSION

SHAREHOLDERS AGREEMENT

of

Reorganized LightSquared Inc.

dated as of [•][•], 201[•]

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Exhibits

THIS SHAREHOLDERS AGREEMENT (this "Agreement") is entered into as of [•] by and among (i) Reorganized LightSquared Inc., a corporation organized and existing under the laws of Delaware (the "Company"), (ii) [J.P. Morgan Chase & Co], a [•] organized and existing under the laws of [•] ("JPM"), (iii) [Abu Dhabi Investment Counsel], a [•] organized and existing under the laws of [•] ("Abu Dhabi"), (iv) [Centaurus Capital, LP], a [•] organized and existing under the laws of [•] ("Centaurus"), (v) [Providence TMT Special Situations Fund LP and Providence TMT Debt Opportunity Fund II LP], each a [•] organized and existing under the laws of [•] (collectively, "Providence"), (vi) Keith Holst ("Holst"), and (vii) [Dark Circle Investment Corp., Solus LLC and Solus Opportunities LP], each a [•] organized and existing under the laws of [•] (collectively "Solus" and together with Abu Dhabi, Centaurus, Providence, and Holst, the "Minority Shareholders") (each of the Minority Shareholders and JPM being a "Shareholder" and together with any other Permitted Transferees that become Shareholders of the Company and signatories to this Agreement, in accordance with the provisions set forth herein, the "Shareholders").[1]

RECITALS

WHEREAS, the Shares (as defined below) were issued pursuant to the [Debtors' Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code] [Inc. Debtors' Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code], dated December 24, 2013, the Confirmation Order referenced therein and the transactions contemplated thereby.

WHEREAS, each of the Shareholders desires to promote the interests of the Company and the mutual interests of the Shareholders by establishing herein certain terms and conditions upon which the Shares will be held.

NOW, THEREFORE, in consideration of the foregoing recitals and of the mutual promises hereinafter set forth, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1. Certain Defined Terms. As used herein, the following terms shall have the following meanings:

"Abu Dhabi" has the meaning assigned to such term in the introductory paragraph.

"Affiliate" means, with respect to any Person, any Person directly or indirectly controlling, controlled by or under common control with such Person.

"Agreement" has the meaning assigned to such term in the introductory paragraph, as amended from time to time.

[1]NTD: To be updated to reflect current holders and their respective jurisdiction of formation prior to the Effective Date.

"Board" means the Board of Directors of the Company.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by law to be closed in the City of New York.

"Capital Stock" means the common stock and preferred stock of the Company and any securities issued in respect thereof, or in substitution therefore, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or other similar reorganization.

"Centaurus" has the meaning assigned to such term in the introductory paragraph.

"Company" has the meaning assigned to such term in the introductory paragraph.

"Confidential Information" has the meaning assigned to such term in Section 5.13(a).

"Contract" means any agreement, contract, arrangement or understanding, whether formal or informal, written or oral, that is legally binding.

"control" (including the terms "controlling", "controlled by" and "under common control with"), with respect to the relationship between or among two or more Persons, means (a) the possession, directly or indirectly, of the power to (i) direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or otherwise, (ii) cast, or control the casting of, more than one-half of the maximum number of votes that may be cast at a general or other meeting of stockholders of such Person, or (iii) appoint or remove the majority of the directors or equivalent officers of such Person; (b) the holding of more than one-half of the issued share capital of such Person (excluding any part of that issued share capital that carries no right other than the right to receive a specified amount in a distribution of either profits or capital); or (c) being the general partner and/or managing member and/or fund manager of such Person.

"Director" means a member of the Board.

"Disclosing Party" has the meaning assigned to such term in Section 5.13(a).

"Drag-Along Shares" has the meaning assigned to such term in Section 3.5(a).

"Dragged Shareholder" has the meaning assigned to such term in Section 3.5(a).

"Dragging Shareholder" has the meaning assigned to such term in Section 3.5(a).

"Equity Securities" shall mean any shares of any class or series or any securities (including debt securities) or rights convertible into or exercisable or exchangeable for shares of any class or series of capital stock (or which are convertible into or exercisable or exchangeable for any security which is, in turn, convertible into or exercisable or exchangeable for shares of any class or series of capital stock), whether now authorized or not.

"Fair Value" means the value of the applicable Shares or other securities calculated in accordance with Section 4.3.

"GAAP" means, with respect to the financial statements of any Person, the Generally Accepted Accounting Principles applicable to such Person.

"Governmental Authority" shall mean each Regulatory Authority and any other domestic or foreign court, administrative agency, commission or other governmental, regional, provincial or municipal authority or instrumentality (including the staff thereof) or any industry self-regulatory authority (including the staff thereof).

"Government Order" shall mean any administrative decision or award, decree, injunction, judgment, order, quasi-judicial decision or award, ruling or writ of any arbitrator, mediator, tribunal, administrative agency or Governmental Authority.

"Holst" has the meaning assigned to such term in the introductory paragraph.

"Investment Bank" means a nationally recognized investment banking firm.

"JPM" has the meaning assigned to such term in the introductory paragraph (together with its Permitted Transferees).

"JPM Buy-Sell Option" has the meaning assigned to such term in Section 4.1(a).

"JPM Option Notice" has the meaning assigned to such term in Section 4.1(b).

"Law" means any code, law (including common law), ordinance, regulation, rule, Government Order or statute applicable to a Person or its assets, liabilities, or business, including those promulgated, interpreted or enforced by any Governmental Authority.

"Minority Shareholders" has the meaning assigned to such term in the introductory paragraph (together with its Permitted Transferees).

"Minority Shareholders' Buy-Sell Option" has the meaning assigned to such term in Section 4.2(a).

"Minority Shareholders Option Notice" has the meaning assigned to such term in Section 4.2(b).

"Organizational Documents" means, with respect to any Person, the articles of organization, certificate of incorporation, certificate of existence and legal representation, bylaws, limited liability company agreement, operating agreement or any other similar organizational documents of such Person.

"Ownership Percentage" means, with respect to any Shareholder and at any given time, a percentage equal to (i) the aggregate number of Shares held by such Shareholder and its Affiliates divided by (ii) the aggregate number of all issued and outstanding Shares.

"Permitted Transferee" means, with respect to any Shareholder, any Affiliate of such Shareholder; *provided*, *however*, that in each case such Transferee shall agree in writing in the form attached as Exhibit A hereto to be bound by and to comply with all applicable provisions of this Agreement.

"Person" means any individual, corporation, limited liability company, limited or general partnership, joint venture, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivisions thereof or any group comprised of two or more of the foregoing.

"Providence" has the meaning assigned to such term in the introductory paragraph.

"Receiving Party" has the meaning assigned to such term in Section 5.13(a).

"Representatives" means, with respect to any Person, its Affiliates and the officers, directors, trustees, employees, agents, representatives and advisors, including counsel, accountants and financial advisors.

"Required Transfer" has the meaning assigned to such term in Section 3.5(a).

"Required Transfer Notice" has the meaning assigned to such term in Section 3.5(a).

"Right of Co-Sale" has the meaning assigned to such term in Section 3.4(b).

"Solus" has the meaning assigned to such term in the introductory paragraph.

"Shareholder" means JPM, the Minority Shareholders and any other Permitted Transferee that becomes shareholder of the Company and signatory to this Agreement.

"Shares" means any shares of Capital Stock of the Company.

"Supermajority Consent" has the meaning assigned to such term in Section 2.2.

"Tagging Shareholders" has the meaning assigned to such term in Section 3.4(a).

"Taxes" means all taxes, levies, charges, penalties or other assessments imposed by any Governmental Entity, including, but not limited to income, excise, property, sales, transfers, franchise, payroll, withholding, social security or other similar taxes, including any interest or penalties attributable thereto.

"Third Party" means, with respect to any Shareholder, any other Person (other than a Permitted Transferee or an Affiliate, officer, director or employee of such Shareholder).

"Transfer" means, directly or indirectly, to sell, transfer, assign, pledge, encumber, lease, hypothecate or similarly dispose of, either voluntarily or involuntarily, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer,

assignment, pledge, encumbrance, lease, hypothecation or similar disposition of, any Shares beneficially owned by a Person or any interest in any Shares beneficially owned by a Person.

"Transferee" means any Person to whom any Shareholder or any Transferee thereof Transfers Shares in accordance with the terms hereof.

"Transfer Notice" has the meaning assigned to such term in Section 3.4(a).

"Transferred Shares" has the meaning assigned to such term in Section 3.4(a).

"Transferring Shareholder" has the meaning assigned to such term in Section 3.4(a).

SECTION 1.2. Other Definitional Provisions.

(a) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Article and Section references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) The headings in this Agreement are included for convenience of reference only and shall not limit or otherwise affect the meaning or interpretation of this Agreement.

(d) The words "including" and "include" and other words of similar import shall be deemed to be followed by the phrase "without limitation".

(e) References to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto.

(f) References to statutes shall include all regulations promulgated thereunder and references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating, amending or replacing the statute or regulation.

(g) Except as otherwise set forth herein, schedules to this Agreement are a material part hereof and shall be treated as if fully incorporated into the body of the Agreement and shall be included in the definition of "Agreement".

(h) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified and shall be counted from the day immediately following the date from which such number of days are to be counted.

ARTICLE II

CORPORATE GOVERNANCE

SECTION 2.1. Composition and Size of the Board.

(a) The Board of the Company shall be comprised of five (5) Directors, four (4) of which shall be designated by JPM, and one (1) of which shall be designated by the Minority Shareholders.

(b) In the event that a vacancy is created at any time by the death, disability, retirement, resignation or removal (with or without cause) of any Director designated pursuant to Section 2.1(a), the Shareholders agree to take, at any time and from time to time, all necessary actions to have the vacancy created thereby to be filled by a new designee of the Shareholder who designated such Director as soon as possible, who shall be designated in the manner specified in this Section 2.1.

(c) A majority of the Directors of the Board shall constitute a quorum for all meetings of the Boards. The affirmative vote of a majority of Directors of the entire Board shall be required to pass a resolution of the Board.

ARTICLE III

TRANSFERS

SECTION 3.1. Rights and Obligations of Transferees.

(a) A Transferee of Shares in accordance with this Agreement shall be permitted to exercise all rights granted to the Transferring Shareholder under this Agreement with respect to the Shares Transferred.

(b) Prior to the consummation of a Transfer of Shares by any Shareholder or any Transferee, as a condition thereto, the applicable Transferee or any subsequent Transferee shall agree in writing in the form attached as Exhibit A hereto to assume all of the obligations in this Agreement applicable to the Transferring Shareholder with respect to the Shares so Transferred.

SECTION 3.2. Transfers

(a) Subject to compliance with Sections **Error! Reference source not found.**, 3.4 and with applicable Law, each Shareholder may freely Transfer its Shares without restriction.

(b) Each Shareholder shall as promptly as practicable provide the other Shareholders with written notice of any Transfer made in accordance with Section **Error! Reference source not found.**.

SECTION 3.3. Right of First Offer

With respect to Transfers to any Person, no Shareholder shall Transfer any of its

Shares other than to a Permitted Transferee, except as set forth below:

(a) If any Shareholder (a "ROFO Seller") intends to Transfer any or all of such ROFO Seller's Shares, prior to any such Transfer, such ROFO Seller shall deliver to each other Shareholder that is not an Affiliate of the ROFO Seller (collectively, the "ROFO Recipients") written notice (the "ROFO Notice") stating such ROFO Seller's intention to effect such a Transfer, the number of Shares subject to such Transfer (the "ROFO Shares"), the price per ROFO Share or the formula by which such price per ROFO Share is to be determined (the "ROFO Price") and the other material terms and conditions of the intended Transfer.

(b) The ROFO Recipients will have the right, exercisable by delivery of an irrevocable written offer (each, a "ROFO Offer Notice") to the ROFO Seller within thirty (30) days after receipt of the ROFO Notice, to make an offer to purchase all, but not less than all, of the ROFO Shares for a purchase price equal to the ROFO Price and on the other proposed terms and conditions as set forth in the ROFO Notice (each, a "ROFO Offer").

(c) The ROFO Seller will have the right, exercisable by delivery of an irrevocable written acceptance to the ROFO Recipient delivering a ROFO Offer Notice, to accept a ROFO Offer within thirty (30) days after ROFO Seller's receipt of the applicable ROFO Offer Notice.

(d) If no ROFO Offer Notice is delivered to the ROFO Seller, then the ROFO Seller shall be permitted, during the six (6) months immediately following the date by which the ROFO Offer Notice was required to be delivered to the ROFO Seller in accordance with clause (b) of this Section **Error! Reference source not found.**, to sell to a Third Party not less than all of the ROFO Shares at the applicable ROFO Price and otherwise on other terms and conditions materially not less favorable to the ROFO Seller than those contained in the ROFO Notice. Promptly after such sale to such Third Party, the ROFO Seller will notify the ROFO Recipients and the Company of the closing thereof and will furnish such evidence of the completion and time of completion of such sale and the terms and conditions of such sale as may reasonably be requested by the ROFO Recipients.

(e) Upon exercise by the ROFO Recipients of their rights of first offer and acceptance of the ROFO Offer by a ROFO Seller in accordance with clause (c) of this Section **Error! Reference source not found.**, to the extent an offer or offers are received by the ROFO Seller for all ROFO Shares, the ROFO Recipients and the ROFO Seller shall be legally obligated to consummate the purchase contemplated thereby and shall use their reasonable best efforts to secure any governmental authorization required, to comply as soon as reasonably practicable with all applicable Laws and to take all such other actions and to execute such additional documents as are reasonably necessary or appropriate in connection therewith and to consummate the purchase of the ROFO Shares as promptly as practicable, subject to receipt of all approvals required pursuant to applicable Law.

SECTION 3.4. Right of Co-Sale on Transfers by Shareholders.

(a) In the event of a proposed Transfer of Shares by any Shareholder or its Affiliates (the "Transferring Shareholder"), the other Shareholders (the "Tagging Shareholders")

shall have the right to participate in the Transfer in the manner set forth in this Section 3.4. Prior to effecting any such Transfer, the Transferring Shareholder shall deliver to the Tagging Shareholders written notice (the "Transfer Notice") stating (i) the name of the proposed Transferee, (ii) the number of Shares proposed to be Transferred (the "Transferred Shares"), (iii) the proposed purchase price therefor, including a description of any non-cash consideration in reasonably sufficient detail, and (iv) the other material terms and conditions of the proposed Transfer, including the proposed Transfer date (which may not be less than thirty (30) days after delivery of the Transfer Notice). The Transfer Notice shall be accompanied by a written offer from the proposed Transferee to purchase the Transferred Shares and copies of all transaction documents relating to the proposed Transfer of Shares.

(b) Upon receipt of the Transfer Notice, the Tagging Shareholders may elect to exercise a right ("Right of Co-Sale") to Transfer to the proposed Transferee up to a number of Shares equal to the Transferred Shares by giving written notice to the Transferring Shareholder stating that the Tagging Shareholder elects to exercise its right of selling such Shares under this Section 3.4 and shall state the number of Shares sought to be Transferred.

(c) The proposed Transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice and in the event such Transferee elects to purchase less than all of the total Shares sought to be Transferred by the Tagging Shareholders and the Transferring Shareholder, each Tagging Shareholder shall have the right to sell to the proposed Transferee up to the number of Transferred Shares multiplied by such Tagging Shareholder's Ownership Percentage. In order to be entitled to exercise its right to sell Shares to the proposed Transferee pursuant to this Section 3.4, the Tagging Shareholders must agree to make to the proposed Transferee the same representations, warranties, covenants, indemnities and other agreements as the Transferring Shareholder agrees to make in connection with the proposed Transfer of Shares; *provided*, *however*, that any representations, warranties, covenants, indemnities and other agreements shall be made severally and not jointly. The Transferring Shareholder and the Tagging Shareholders will be responsible for their respective share of the costs of the proposed Transfer of Shares based on the gross proceeds received or to be received in such proposed Transfer to the extent not paid or reimbursed by the proposed Transferee.

(d) In order to exercise its Right of Co-Sale and participate in a Transfer subject to a Transfer Notice, the Tagging Shareholders shall be required to deliver to the Transferring Shareholder at the closing of the Transfer of such Transferring Shareholder's Transferred Shares to the Transferee, certificates representing the Transferred Shares to be Transferred by the Tagging Shareholders, duly endorsed for Transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser, against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(e) Transfers to Permitted Transferees of any Shareholder (or Permitted Transferees of such Permitted Transferees) shall not be subject to Right of Co-Sale.

SECTION 3.5. Drag-Along Rights.

(a) In the event of a bona-fide and arm's-length sale of all of the issued and outstanding Shares (the "Drag-Along Shares") proposed by JPM (the "Dragging Shareholder") to any Person other than an Affiliate of such Dragging Shareholder, then the Dragging Shareholder may deliver to each other Shareholder (the "Dragged Shareholder") written notice (the "Required Transfer Notice") of such proposed sale (the "Required Transfer"), which notice shall state (i) the name of the proposed Transferee, (ii) the proposed purchase price (which shall provide that the consideration consists solely of cash or publicly traded listed securities), and (iii) the other material terms and conditions of the Required Transfer, including the Required Transfer date.

(b) Each Dragged Shareholder shall be obligated to sell all of its Shares pursuant to the Required Transfer, to participate in the Required Transfer, to vote any voting Shares in favor of the Required Transfer at any meeting of shareholders called to vote on or approve the Required Transfer and/or to consent in writing to the Required Transfer, to use its reasonable best efforts to cause its designated Directors to vote in favor of the Required Transfer at any meeting of the Board called to vote on or approve the Required Transfer and/or to consent in writing to the Required Transfer, to waive all dissenters' or appraisal rights in connection with the Required Transfer, to enter into agreements relating to the Required Transfer and to agree (as to itself) to make to the proposed Transferee the same representations, warranties, covenants and agreements as the Dragging Shareholder agrees to make in connection with the Required Transfer; *provided*, *however*, that (i) any representations warranties, covenants, indemnities and other agreements shall be made severally and not jointly and shall not extend beyond representations or warranties relating to title to its Shares and its legal authority and capacity to enter into and perform the transaction documents and (ii) the Dragged Shareholder shall not be obligated to enter into any non-competition covenant. If any Shareholders are given an option as to the form and amount of consideration to be received, all Shareholders will be given the same option. Unless otherwise agreed by each Shareholder, any non-cash consideration shall be allocated among the Shareholders pro rata based upon the aggregate amount of consideration to be received by such Shareholders.

(c) All expenses incurred for the benefit of all Shareholders in relation to a Required Transfer pursuant to this Section 3.5 shall be paid by the Shareholders in accordance with their respective pro rata portion of the Shares to be Transferred to the extent not paid or reimbursed by the Transferee.

ARTICLE IV

BUY-SELL; JPM CALL OPTION

SECTION 4.1. Buy-Sell Option.

(a) At any time, any Shareholder (the "Triggering Shareholder") will have the right to acquire (and all other Shareholders (the "Non-Triggering Shareholders") shall have the obligation to sell) all of the Non-Triggering Shareholders Shares at a per share price specified by the Triggering Shareholder (the "Specified Buy-Sell Per Share Price"), exercisable in whole and not in part (the "Buy-Sell Option").

(b) If the Triggering Shareholder wishes to exercise the Buy-Sell Option, it shall notify the Non-Triggering Shareholders in writing of its election to do so ("Option Notice"). Subject to Section 4.2, the Option Notice shall be an irrevocable and unconditional exercise of the Buy-Sell Option.

(c) Payment by the Triggering Shareholder of its purchase of Shares pursuant to the Buy-Sell Option shall be in cash (by wire transfer of immediately available funds to the accounts specified by the Non-Triggering Shareholders, without withholding or deduction for or on account of any Taxes other than as required by applicable Law).

(d) The purchase and sale of the applicable Shares shall be consummated no later than sixty (60) calendar days after the date on which the Option Notice is delivered; *provided* that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Shareholders shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner.

SECTION 4.2. Non-Triggering Shareholders' Buy-Sell Option.

(a) If the Option Notice has been delivered pursuant to Section 4.1 above, rather than selling their Shares pursuant to Section 4.1 above, each Non-Triggering Shareholder shall have the right to acquire its pro-rata share (determined as the number of Shares held prior to receipt of the Option Notice by such Non-Triggering Shareholder divided by the total number of Shares held prior to receipt of the Option Notice by all Non-Triggering Shareholders who elect to purchase Shares pursuant to this Section 4.2(a)) of the sum of: (i) all of the Triggering Shareholder's Shares; and (ii) any Shares owned by Non-Triggering Shareholders who do not elect pursuant to this Section 4.2(a) at the Specified Buy-Sell Per Share Price, exercisable in whole and not in part (the "Non-Triggering Shareholders' Buy-Sell Option").

(b) If the Non-Triggering Shareholders wish to exercise the Non-Triggering Shareholders' Buy-Sell Option, they shall notify the Triggering Shareholder in writing of their election to do so within ten (10) Business Days of their receipt of the Option Notice ("Non-Triggering Shareholders' Option Notice"). The Non-Triggering Shareholders' Option Notice shall be an irrevocable and unconditional exercise of the Non-Triggering Shareholders' Buy-Sell Option.

(c) Payment by the Non-Triggering Shareholders of their purchase of Shares pursuant to the Non-Triggering Shareholders' Buy-Sell Option shall be in cash (by wire transfer of immediately available funds to the account specified by the Triggering Shareholder, without withholding or deduction for or on account of any Taxes other than as required by applicable Law).

(d) The purchase and sale of the applicable Shares shall be consummated no later than sixty (60) calendar days after the date on which the Non-Triggering Shareholders' Option Notice is delivered; *provided* that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Shareholders shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner.

SECTION 4.3. JPM Call Option; Determination of Fair Value.

JPM will have the right to acquire (and the Minority Shareholders shall have the obligation to sell) all of the Minority Shareholders Shares at Fair Value at any time if JPM has determined that the acquisition of the Minority Shareholders Shares is reasonably necessary or appropriate for regulatory compliance (the "JPM Call Option"). The purchase and sale of the applicable Shares pursuant to the JPM Call Option shall be consummated no later than sixty (60) calendar days after the date that Fair Value in respect of such purchase and sale shall have been determined in accordance with Section 4.3; *provided*, that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Shareholders shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner. The Fair Value of the applicable Shares for the purposes of this Section 4.3 shall be the value attributable to the Shares if all of the assets of the Company were sold in an arms' length transaction to an independent third party purchaser (assuming a willing buyer and a willing seller), the proceeds from such sale were first used to satisfy all liabilities of the Company and the remaining proceeds were distributed to members in accordance with the Certificate of Incorporation of the company. Such calculation of Fair Value shall be made by a nationally renowned Investment Bank selected by JPM, who shall be instructed to prepare and complete such valuation within thirty (30) calendar days of their appointment and shall base its valuation on the foregoing definition of Fair Value.

ARTICLE V

MISCELLANEOUS

SECTION 5.1. Termination. This Agreement shall terminate:

(a) upon written agreement to that effect, signed by all parties hereto or all parties then possessing any rights hereunder;

(b) upon the initial public offering of the Shares; or

(c) upon either JPM or the Minority Shareholders (or, in either case, their respective Affiliates) ceasing to hold any Shares.

SECTION 5.2. Amendments and Waivers. Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement shall be effective without the consent of each and all Shareholders. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

SECTION 5.3. Successors, Assigns and Transferees. This Agreement shall bind and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

SECTION 5.4. Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified; (b) when sent by confirmed facsimile if sent during normal business hours of the recipient, if not, then on the next Business Day; *provided, however,* that a copy of such notice is also sent via internationally recognized overnight courier, specifying next day delivery, with written verification of receipt; (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (d) one (1) Business Day after deposit with an internationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to such party's address as set forth below or at such other address as the party shall have furnished to each other party in writing in accordance with this provision:

[*To be completed prior to signing*]

SECTION 5.5. Further Assurances. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

SECTION 5.6. Entire Agreement. Except as otherwise expressly set forth herein, this Agreement embodies the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties, written or oral, that may have related to the subject matter hereof in any way.

SECTION 5.7. Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by another party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character on the part of any party hereto of any breach, default or noncompliance under this Agreement or any waiver on such party's part of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, by Law, or otherwise afforded to any party, shall be cumulative and not alternative.

SECTION 5.8. Governing Law; Dispute Resolution; Waiver of Jury Trial.

(a) Governing Law. THIS AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF DELAWARE.

(b) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION OR LIABILITY

DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY (I) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH ACTION OR LIABILITY, SEEK TO ENFORCE THE FOREGOING WAIVER; AND (II) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.8(b).

SECTION 5.9. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable Law in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

SECTION 5.10. Enforcement. Each party hereto acknowledges that money damages would not be an adequate remedy in the event that any of the covenants or agreements in this Agreement are not performed in accordance with its terms, and it is therefore agreed that in addition to and without limiting any other remedy or right it may have, the non-breaching party will have the right to an injunction, temporary restraining order or other equitable relief in any court of competent jurisdiction enjoining any such breach and enforcing specifically the terms and provisions hereof.

SECTION 5.11. Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

SECTION 5.12. No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Shareholder covenant, agree and acknowledge that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, general or limited partner or member of any Shareholder or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Shareholder or any current or future member of any Shareholder or any current or future director, officer, employee, partner or member of any Shareholder or of any Affiliate or assignee thereof, as such for any obligation of any Shareholder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

SECTION 5.13. Confidentiality.

(a) In performing their obligations under this Agreement, the parties hereto may have access to and receive certain confidential information about or proprietary information of the other parties hereto ("Confidential Information"). Except as otherwise expressly permitted by this Section 5.13 or otherwise in this Agreement, or as required by applicable Law, any party hereto receiving Confidential Information (a "Receiving Party") shall maintain the confidentiality of such Confidential Information that is disclosed to it by or on behalf of another party hereto (a "Disclosing Party") and shall not, without the prior written consent of the relevant Disclosing Party, disclose or permit any other Person access to such Disclosing Party's Confidential Information or use the Confidential Information except as expressly provided in this Section 5.13 or otherwise in this Agreement. In connection with actions taken by a Receiving Party in performing its obligations under this Agreement or exercising any rights it may have under this Agreement, a Receiving Party may disclose to its Representatives any Confidential Information that is reasonably necessary for such Representatives to assist such Receiving Party in connection with this Agreement and related matters. A Receiving Party shall be responsible for its Representatives maintaining the confidentiality of the Confidential Information. Nothing in this Agreement shall prevent the Company or any Shareholder from disclosing this Agreement or any Confidential Information to the extent necessary in connection with compliance with, or applications under, the Communications Act of 1934, as amended, and the regulations or policies promulgated thereunder.

(b) "Confidential Information" shall not include, and the provisions of this Section 5.13 shall not apply to, any information that: (i) at the time of disclosure is generally available to the public (other than as a result of a disclosure directly or indirectly by a party hereto in violation of this Section 5.13); (ii) is or becomes available to a party on a non-confidential basis from a source other than a Disclosing Party, provided that, to such party's knowledge, such source was not prohibited from disclosing such information to such party by a legal, contractual or fiduciary obligation of confidentiality or secrecy owed to a Disclosing Party; or (iii) a party can establish is already in its possession, provided that such information is not subject to a legal, contractual or fiduciary obligation of confidentiality or secrecy owed to a Disclosing Party.

SECTION 5.14. Public Announcements. None of the parties to this Agreement shall make, or cause to be made, any press release or public announcement, or otherwise communicate with any news media, in respect of this Agreement or the transactions contemplated hereby unless otherwise mutually agreed by JPM and the Minority Shareholders, unless such press release or public announcement is otherwise required by applicable Law, in which case, the parties to this Agreement shall, to the extent practicable, consult with each other as to the timing and contents of any such press release, public announcement or communication.

SECTION 5.15. No Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of, and be enforceable by, only the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

SECTION 5.16. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. This Agreement may be executed by facsimile signature(s).

[Rest of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Shareholders Agreement as of the date set forth in the first paragraph hereof.

REORGANIZED LIGHTSQUARED INC.

By: _____
Name:
Title:

[JPM]

By: _____
Name:
Title:

[Abu Dhabi]

By: _____
Name:
Title:

[Centaurus]

By: _____
Name:
Title:

[Providence]

By: _____
Name:
Title:

[Solus]

By: _____
Name:
Title:

[Keith Holst]

_____

Exhibit A

Form of Assignment and Assumption Agreement

Pursuant to the Shareholders Agreement, dated as of [•][•], 201[] (the "Shareholders Agreement"), among [•], a [•] corporation (the "Company"), and each of the parties whose name appears on the signature pages listed therein (each, a "Shareholder" and collectively, the "Shareholders"), [•], (the "Transferor") hereby assigns to the undersigned the rights that may be assigned thereunder with respect to the Shares so Transferred, and the undersigned hereby agrees that, having acquired Shares as permitted by the terms of the Shareholders Agreement, the undersigned shall assume the obligations of the Transferor under the Shareholders Agreement with respect to the Shares so Transferred. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Shareholders Agreement.

Listed below is information regarding the Shares:

Number of Shares of Capital Stock
_____

IN WITNESS WHEREOF, the undersigned has executed this Assumption Agreement as of [•][•], 20[•].

[NAME OF TRANSFEREE**]**

_____
Name:
Title:

Acknowledged by:
[•]
By:_____
Name:
Title:

Exhibit C-7

Schedule of Assumed Agreements

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
4G ACQUISITIONS LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	4G ACQUISITIONS LLC - MSDA	$ -
ACCESS INTELLIGENCE LLC	AGREEMENT-SATELLITE CONFERENCE	LIGHTSQUARED LP	ACCESS INTELLIGENCE LLC-2014 SATELLITE CONFERENCE PURCHASE ORDER	$ -
ACE	INSURANCE	LIGHTSQUARED LP	INSURANCE- D&O POLICY	$ -
ADP INC.	AGREEMENT-PAYROLL	LIGHTSQUARED LP	ADP INC. PURCHASE ORDER	$4,403.01
ADVANTA TECHNOLOGIES	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	ADVANTA TECHNOLOGIES - WHOLESALE	$ -
AGILYSYS	SOFTWARE AGREEMENT	LIGHTSQUARED LP	AGILYSYS - SOFTWARE LICENSE	$ -
AIG-CHARTIS	INSURANCE	LIGHTSQUARED LP	INSURANCE-D&O POLICY	$ -
AIRCADO	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	AIRCADO - WHOLESALE AGREEMENT	$ -
AIRCOMM OF AVON LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	AIRCOMM OF AVON LLC - (CONNECTICUT I) AND ONE DOT SIX CORP.	$ -
AIRPLUS INTERNATIONAL, INC.	TRAVEL SERVICE AGREEMENT	LIGHTSQUARED LP	AIRPLUS INTERNATIONAL, INC. - MASTER AGREEMENT	$3,970.38
AIRTOUCH	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	AIRTOUCH - WHOLESALE AGREEMENT	$ -
AIRTRAK INC.	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	AIRTRAK INC. SERVICE PROVIDER AGREEMENT	$ -
ALASKA COMMUNICATIONS	TELCO AGREEMENT	LIGHTSQUARED CORP.	ALASKA COMMUNICATIONS- ACCT 1782229	$24.66
ALASKA PUBLIC MEDIA	SITE LEASE AGREEMENT - SCMS	LIGHTSQUARED LP	ALASKA PUBLIC TELECOMMUNICATIONS, INC. - LICENSE AGREEMENT	$ -
ALCATEL-LUCENT USA INC.	NEXT GEN DEVELOPMENT AGREEMENT	LIGHTSQUARED LP	ALCATEL-LUCENT - RESTATED DEVELOPMENT AGREEMENT	$ -
ALCATEL-LUCENT USA INC.	NEXT GEN DEVELOPMENT AGREEMENT	LIGHTSQUARED LP	ALCATEL-LUCENT USA INC. - SUPPLY & SERVICES AGREEMENT, INCLUDING AMENDMENTS 1-3	$62,000.00
ALIANI, MAQBOOL	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-ALIANI, MAQBOOL	$ -
ALLIED WORLD	INSURANCE	LIGHTSQUARED LP	INSURANCE-SKYTERRA PUBLIC COMPANY RUN-OFF POLICY	$ -
ALLISON, STEPHEN	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-ALLISON, STEPHEN	$ -
ALLSTREAM	TELCO AGREEMENT-ACCT 10000246454	LIGHTSQUARED LP	ALLSTREAM- ACCT 10000246454	$ -
ALLSTREAM	TELCO AGREEMENT - ACCT 10000249880	LIGHTSQUARED LP	ALLSTREAM- ACCT 10000249880	$ -
ALLSTREAM	TELCO AGREEMENT - ACCT 10000297971	LIGHTSQUARED LP	ALLSTREAM- ACCT 10000297971	$ -

[1] Neither the exclusion nor inclusion of any contract or lease on this schedule shall constitute an admission by LightSquared that any such contract or lease is or is not, in fact, an executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code. Further, the inclusion of any contract or lease on this schedule does not ultimately establish that such contract or lease shall be assumed, or assumed and assigned. LightSquared expressly reserves the right to alter, amend, modify, or supplement this schedule at any time prior to the effective date of, and in accordance with, the *Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (the "Plan"). It should be noted that certain new entries added to this schedule include operating agreements for certain LightSquared entities that LightSquared intends to amend and restate in connection with the reorganization transactions contemplated by the Plan. In addition, certain entries include non-Debtor affiliates in the Debtor(s) column.

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
ALLSTREAM	TELCO AGREEMENT - ACCT 3392961	LIGHTSQUARED LP	ALLSTREAM- ACCT 3392961	$ -
ALLSTREAM	TELCO AGREEMENT - ACCT CW0049744	LIGHTSQUARED LP	ALLSTREAM- ACCT CW0049744	$ -
AMAZON WEB SERVICES LLC	SOFTWARE AGREEMENT	LIGHTSQUARED LP	AMAZON WEB SERVICE - WEB SERVICE AGREEMENT & AMENDMENT NO. 2	$14,395.02
AMERICA 4-G INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	AMERICA 4-G INC. - WHOLESALE AGREEMENT	$ -
AMERICAN TOWERS INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	AMERICAN TOWERS INC. - SPECTRASITE COMMUNICATIONS LLC - MASTER TOWER SPACE LICENSE AGREEMENT, INCLUDING AMENDMENT 1	$ -
AMES LYONS, LINDA	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-AMES LYONS, LINDA	$ -
AMPAC ISP (UK) LIMITED	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
AON RISK SERVICES NORTHEAST INC.	INSURANCE	LIGHTSQUARED LP	AON RISK SERVICES NORTHEAST INC. D&O POLICIES/EPLI	$ -
ARCH	INSURANCE	LIGHTSQUARED LP	D&O POLICIES	$ -
ARGO	INSURANCE	LIGHTSQUARED LP	D&O POLICIES	$ -
ARIZONA PUBLIC SERVICE COMPANY	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	ARIZONA PUBLIC SERVICE COMPANY - MASTER TERMS AND CONDITIONS FOR SITE LICENSE	$ -
ASTRUM COMUNICACIONES, SA DE CV	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	ASTRUM SERVICE PROVIDER AGREEMENT, INCLUDING AMENDMENT 1	$ -
AT&T CORP.	TELCO AGREEMENT	LIGHTSQUARED LP	AT&T CORP. WHOLESALE MASTER SERVICE AGREEMENT	$14,415.60
AT&T GLOBAL SERVICES CANADA CO.	TELCO AGREEMENT	LIGHTSQUARED CORP.	AT&T GLOBAL SERVICES CANADA CO. PURCHASE ORDER	$ -
ATC TECHNOLOGIES, LLC	ATC TECHNOLOGIES IP LICENSE	ATC TECHNOLOGIES, LLC; LIGHTSQUARED LP	AMENDED & RESTATED INTELLECTUAL PROPERTY ASSIGNMENT AND LICENSE AGREEMENT - ATC TECHNOLOGIES, LLC AND LIGHTSQUARED LP	$ -
ATLANTIC COAST COMMUNICATIONS	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	ATLANTIC COAST COMMUNICATIONS LLC - (NEW JERSEY II) AND ONE DOT SIX CORP.	$ -
AUSTRALIAN ADMINISTRATION SATELLITE NETWORKS (AUSSAT)	COORDINATION DOCUMENT L-BAND	LIGHTSQUARED LP	CONFIRMATION OF COORDINATION BETWEEN AUSSAT AND LIGHTSQUARED MSV-1A SATELLITE NETWORK	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
AUSTRALIAN ADMINISTRATION SATELLITE NETWORKS (AUSSAT)	COORDINATION DOCUMENT L-BAND	LIGHTSQUARED BERMUDA LTD.	COORDINATION AGREEMENT, LIGHTSQUARED BERMUDA LTD., AUSTRALIAN ADMINISTRATION SATELLITE NETWORKS (AUSSAT)	$ -
BALFOUR, SCOTT	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-BALFOUR, SCOTT	$ -
BALTIMORE GAS AND ELECTRIC COMPANY	UTILITY	LIGHTSQUARED LP	BALTIMORE GAS AND ELECTRIC COMPANY PURCHASE ORDER	$919.96
BARAN TELECOM, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	BARAN TELECOM, INC. - MSDA	$ -
BARRATT, JEFFREY	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-BARRATT, JEFFREY	$ -
BCI COMMUNICATIONS, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	BCI COMMUNICATIONS, INC. - MSDA	$ -
BDC PARKRIDGE LLC	PROPERTY LEASE	LIGHTSQUARED LP	BDC PARKRIDGE LLC (FORMERLY APA PROPERTIES NO. 10, LP) - 10802 PARKRIDGE RESTON, VA OFFICE LEASE	$16,422.46
BELANGER, ALAIN	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-BELANGER, ALAIN	$ -
BELIVEAU, GREG	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-BELIVEAU,GREG	$ -
BELL CANADA	TELCO AGREEMENT	LIGHTSQUARED CORP.	BELL CANADA- ACCT 300005857	$ -
BELL MOBILITY INC.	TELCO AGREEMENT	LIGHTSQUARED CORP.	BELL MOBILITY INC. - ACCT 515412297	$ -
BENJAMIN, JAMES	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-BENJAMIN, JAMES	$ -
BERKSHIRE HATHAWAY	INSURANCE	LIGHTSQUARED LP	INSURANCE- INDEPENDENT DIRECTORS LIABILITY	$ -
BEST BUY	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	BEST BUY - 4G-LTE SCOPING PROJECT	$ -
BEST BUY	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	BEST BUY WHOLESALE DISTRIBUTION AGREEMENT, INCLUDING AMENDMENTS 1-6	$ -
BIVIS INVESTMENTS LTD.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
BLOOMBERG FINANCE LP	SUBSCRIPTION AGREEMENT	LIGHTSQUARED LP	BLOOMBERG FINANCE LP PURCHASE ORDER	$506.66
BOEING SATELLITE SYSTEMS INC.	SATELLITE AGREEMENT	LIGHTSQUARED LP	BOEING SATELLITE CONSTRUCTION CONTRACT - AS AMENDED & RESTATED IN AMENDMENT NO. 4	$4,193,684.23

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
BOEING SATELLITE SYSTEMS INTERNATIONAL INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV1 MSV2 MSV3 AND MSV-SA TAA 2032-07 AND AMENDMENTS - BOEING SATELLITE SYSTEMS INTERNATIONAL INC., AND INSURANCE UNDERWRITERS, INSURANCE BROKERS, AND INSURANCE CONSULTANTS	$ -
BOEING SATELLITE SYSTEMS INTERNATIONAL INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING OWNER OPERATORS CONFERENCE TAA 1958-06 AND AMENDMENT NO. 1 - BOEING SATELLITE SYSTEMS INTERNATIONAL INC. AND US AND FOREIGN SATELLITE OWNERS/ OPERATORS	$ -
BOEING SATELLITE SYSTEMS INTERNATIONAL, INC.	TECHNICAL ASSISTANCE AGREEMENTS	SKYTERRA (CANADA), INC., LIGHTSQUARED CORP.	BOEING MSAT1 2 ON ORBIT TA 2071-04 AND AMENDMENTS - BOEING SATELLITE SYSTEMS INTERNATIONAL, INC., TELESAT CANADA, SKYTERRA (CANADA), INC., LIGHTSQUARED CORP., MACDONALD, DETTWILER AND ASSOCIATES CORPORATION, SIMON BIRCH, AND SED SYSTEMS, A DIVISION OF CALIAN LTD.,	$ -
BOEING SATELLITE SYSTEMS INTERNATIONAL, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV COMMERCIAL PROCUREMENT TAA 1142-06 AND AMENDMENT NO. 1, BOEING SATELLITE SYSTEMS INTERNATIONAL, INC. LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, GVPL SATELLITE CONSULTING, INC., HARBOR ENGINEERING INCORPORATED, ROGER BELANGER, SAFT, SED SYSTEMS, DIVISION OF CALIAN LTD., NEC TOSHIBA SPACE SYSTEMS, LTD., AND SAAB SPACE AB	$ -
BOEING SATELLITE SYSTEMS INTERNATIONAL, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING TA 3373-03 AND AMENDMENTS - BOEING SATELLITE SYSTEMS INTERNATIONAL, INC., LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, HARVOR ENGINEERING INC., AND ROGER BELANGER	$ -
BOUGHTON, BRENDAN	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-BOUGHTON, BRENDAN	$ -
BRATCHER, DENISE	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-BRATCHER, DENISE	$ -
BRIGHT HOUSE NETWORKS, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	BRIGHT HOUSE NETWORKS, LLC - MSA	$ -
BRIGHTSTAR US INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	BRIGHTSTAR US INC. - PREFERRED DISTRIBUTOR PROGRAM	$ -
BROADCORE	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	BROADCORE - WHOLESALE AGREEMENT	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
BSSI SUBCONTRACTORS SED SYSTEMS	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
BUSINESS TECHNOLOGY SERVICES INC.	CONSULTING AGREEMENT	LIGHTSQUARED LP	BUSINESS TECHNOLOGY SERVICES, INC., (BIZTECH) - MASTER SERVICES AGREEMENT	$10,479.00
C. DAVIS ASSOCIATES INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	C. DAVIS ASSOCIATES INC. - MSDA	$ -
CABLEVISION LIGHTPATH INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	CABLEVISION LIGHTPATH INC. - MSA	$ -
CALAMP (FORMERLY WIRELESS MATRIX)	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	CALAMP (FORMERLY WIRELESS MATRIX) AMENDED & RESTATED SERVICE PROVIDER AGREEMENT AND AMENDMENTS NO. 1-4	$ -
CALLAHAN COMMUNICATION SERVICES	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	CALLAHAN COMMUNICATION SERVICES - MSDA	$ -
CAMERON, JULIEN	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-CAMERON, JULIEN	$ -
CARLISLE, JEFFREY	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-CARLISLE, JEFFREY	$ -
CATANA, DIANA	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-CATANA, DIANA	$ -
CELLULAR PRODUCTS DISTRIBUTORS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	CELLULAR PRODUCTS DISTRIBUTORS - WHOLESALE AGREEMENT	$ -
CELLULAR SOUTH, INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	CELLULAR SOUTH ROAMING AGREEMENT, INCLUDING AMENDMENTS 1 AND 2	$ -
CENTERBEAM INC.	SERVICE CONTRACT	LIGHTSQUARED LP	CENTERBEAM, INC., - CUSTOMER-FIRST AGREEMENT	$7,241.74
CENX, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	CENX, INC. - MASTER SERVICES AGREEMENT	$ -
CERIDIAN LIFE WORKS SERVICES	HR BENEFITS	LIGHTSQUARED CORP.	CERIDIAN LIFE WORKS SERVICES PURCHASE ORDER	$94.56
CERIDIAN LIFE WORKS SERVICES	HR BENEFITS	LIGHTSQUARED LP	CERIDIAN LIFE WORKS SERVICES PURCHASE ORDER	$108.12
CHARLTON, THOMAS	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-CHARLTON, THOMAS	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- US PROPERTY	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- FLOOD	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- EARTHQUAKE	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- US GENERAL LIABILITY	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- INFORMATION & NETWORK TECHNOLOGY ERRORS AND OMISSIONS	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- HIRED/NON-OWNED AUTO	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- CANADIAN PACKAGE POLICY	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- EXPORTERS PACKAGE	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE-WORKERS COMPENSATION	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- UMBRELLA LIABILITY	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- FIDUCIARY LIABILITY	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- SPECIAL COVERAGES	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- EMPLOYMENT PRACTICES LIABILITY	$ -
CHUBB	INSURANCE	LIGHTSQUARED LP	INSURANCE- SKYTERRA PUBLIC COMPANY RUN OFF POLICY	$ -
CINTAS CORP.	SERVICE AGREEMENT	LIGHTSQUARED LP	CINTAS CORP. FACILITIES	$646.45
CITYSCAPE	SERVICE AGREEMENT	LIGHTSQUARED CORP.	CITYSCAPE FACILITIES	$1,073.50
CIVIL SOLUTIONS INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	CIVIL SOLUTIONS INC. - MSDA	$ -
CNA	INSURANCE	LIGHTSQUARED LP	INSURANCE-CARGO	$ -
CNA	INSURANCE	LIGHTSQUARED LP	INSURANCE-D&O POLICY	$ -
COLE INTERNATIONAL	SERVICE AGREEMENT	LIGHTSQUARED CORP.	COLE INTERNATIONAL- CUSTOMS CLEARANCE	$ -
COM DEV LTDINTERNATIONAL LTD.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
COMCAST BUSINESS COMMUNICATIONS, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	COMCAST BUSINESS COMMUNICATIONS, LLC - MASTER SERVICES AGREEMENT	$ -
COMCAST CABLE COMMUNICATIONS MANAGEMENT LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	COMCAST CABLE COMMUNICATIONS MANAGEMENT LLC – MASTER SERVICES AGREEMENT AND AMENDMENT NO. 1	$ -
COMCAST COMMUNICATIONS	TELCO AGREEMENT	LIGHTSQUARED LP	COMCAST COMMUNICATIONS PURCHASE ORDER	$451.71
COMPASS TECHNOLOGY SERVICES, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	COMPASS TECHNOLOGY SERVICES, INC. - MSDA PURCHASE ORDER	$ -
CONCUR TECHNOLOGIES, INC.	SOFTWARE AGREEMENT	LIGHTSQUARED LP	CONCUR TECHNOLOGIES, INC. SUCCESSOR IN INTEREST TO GELCO INFORMATION NETWORK INC. PURCHASE ORDER	$6,438.88

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
CONN, ROBERT	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-CONN, ROBERT	$ -
COUSINEAU, BERNARD	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-COUSINEAU, BERNARD	$ -
COX COMMUNICATIONS	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	COX COMMUNICATIONS - MASTER SERVICES AGREEMENT	$ -
COX COMMUNICATIONS	TELCO AGREEMENT	LIGHTSQUARED LP	COX COMMUNICATIONS- ACCT 001 3110 115698201	$67.00
CRANDALL, JENNY	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-CRANDALL, JENNY	$ -
CREARY, ELIZABETH	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-CREARY, ELIZABETH	$ -
CRICKET COMMUNICATIONS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	CRICKET COMMUNICATIONS ROAMING AGREEMENT, INCLUDING AMENDMENTS 1-5	$ -
CROWN ATLANTIC COMPANY LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN ATLANTIC COMPANY LLC - (PHOENIX I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE GT COMPANY LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE GT COMPANY LLC - (AUSTIN I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE GT COMPANY LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE GT COMPANY LLC - (CHICAGO I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE GT COMPANY LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE GT COMPANY LLC - (CLEVELAND I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE MM HOLDING LLC	ONE DOT SIX - SPECTRUM LEASE	TVCC ONE SIX HOLDINGS LLC	MASTER AGREEMENT - CROWN CASTLE MM HOLDING LLC, OP LLC, TVCC ONE SIX HOLDINGS LLC	$ -
CROWN CASTLE MU LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE MU LLC - (LAS VEGAS I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE MU LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE MU LLC - (LOS ANGELES I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE NG NETWORKS INC.	LP LEASE AGREEMENT	LIGHTSQUARED LP	CROWN CASTLE NG NETWORKS INC. PURCHASE ORDER	$ -
CROWN CASTLE PR LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE PR LLC - (SAN JUAN I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE SOUTH LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE SOUTH LLC - (JACKSONVILLE) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE TOWERS	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE TOWERS 06-2 LLC - (DETROIT I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE USA INC.	MASTER LICENSE AGREEMENT	ONE DOT SIX CORP., LIGHTSQUARED LP	MASTER LICENSE AGREEMENT - AMENDMENT 2 - CROWN CASTLE USA INC., LICENSORS, OP LLC, ONE DOT SIX CORP., LIGHTSQUARED LP	$ -
CROWN CASTLE USA INC.	MASTER LICENSE AGREEMENT	LIGHTSQUARED LP	MASTER LICENSE AGREEMENT - CROWN CASTLE USA INC., LICENSORS, LIGHTSQUARED INC., INCLUDING PRICING AGREEMENT (REASSIGNED TO LS LP)	$ -
CROWN CASTLE USA INC.	MASTER LICENSE AND MASTER SERVICES AGREEMENT	LIGHTSQUARED LP	MASTER LICENSE AGREEMENT AND MASTER SERVICES AGREEMENT - AMENDMENT 1 - CROWN CASTLE USA INC., LIGHTSQUARED LP	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
CROWN CASTLE USA INC.	MASTER SERVICES AGREEMENT	LIGHTSQUARED INC.	MASTER SERVICES AGREEMENT - CROWN CASTLE USA INC., LIGHTSQUARED INC.	$ -
CROWN CASTLE USA INC.	MASTER SERVICES AGREEMENT	LIGHTSQUARED LP, ONE DOT SIX CORP.	MASTER SERVICES AGREEMENT, AMENDMENT 2 - CROWN CASTLE USA INC., LIGHTSQUARED LP, ONE DOT SIX CORP.	$ -
CROWN CASTLE USA INC.	ONE DOT SIX - SPECTRUM LEASE	TVCC ONE SIX HOLDINGS LLC	TRANSITION SERVICES AGREEMENT - CROWN CASTLE USA INC., TVCC ONE SIX HOLDINGS LLC, INCLUDING AMENDMENT 1 AND PARTIAL TERMINATION LETTER	$ -
CROWN COMMUNICATION LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN COMMUNICATION LLC - (DALLAS I) AND ONE DOT SIX CORP.	$ -
CROWN COMMUNICATION LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN COMMUNICATION LLC - (PITTSBURGH I) AND ONE DOT SIX CORP.	$ -
CROWN COMMUNICATION LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN COMMUNICATION LLC - (PITTSBURGH II) AND ONE DOT SIX CORP.	$ -
CROWN COMMUNICATION LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN COMMUNICATION LLC - (SAINT LOUIS I) AND ONE DOT SIX CORP.	$ -
DATAWATCH SYSTEMS	PURCHASE ORDER	LIGHTSQUARED LP	DATAWATCH SYSTEMS PURCHASE ORDER	$985.86
DAVIDSON, ROBERT	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-DAVIDSON, ROBERT	$ -
DEFAZIO, LUCY	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-DEFAZIO, LUCY	$ -
DEOBALD, BRIAN	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-DEOBALD, BRIAN	$ -
DEPARTMENT OF HOMELAND SECURITY	GOVERNMENT AGREEMENT	LIGHTSQUARED LP	CALEA AGREEMENT – LIGHTSQUARED LP, US DEPARTMENT OF JUSTICE, DEPARTMENT OF HOMELAND SECURITY, FEDERAL BUREAU OF INVESTIGATION	$ -
DEPT OF INDUSTRY OF CANADA (CANADA)	COORDINATION DOCUMENT L-BAND	LIGHTSQUARED LP; LIGHTSQUARED CORP.	MEXICO CITY MEMORANDUM OF UNDERSTANDING FOR THE INTERSYSTEM COORDINATION OF CERTAIN GEOSTATIONARY MOBILE SATELLITE SYSTEMS – DEPT OF INDUSTRY OF CANADA (CANADA), THE INTERNATIONAL MOBILE SATELLITE ORGANIZATION (INMARSAT), MINISTRY OF COMMUNICATIONS AND TRANSPORTATIONS OF THE UNITED MEXICAN STATES (MEXICO), FEDERAL COMMUNICATIONS COMMISSION OF THE UNITED STATES (US)	$ -
DIAL TONE SERVICES	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED LP	DIAL TONE SERVICES SERVICE PROVIDER AGREEMENT	$ -
DIGITAL VOICE SYSTEM INC.	SOFTWARE AGREEMENT	LIGHTSQUARED LP	VOICE CODEC LICENSE AGREEMENT - DIGITAL VOICE SYSTEMS, INC. (DVSI) AND LIGHTSQUARED CORP. (FKA TMI COMMUNCIATIONS AND COMPANY, LIMITED PARTNERSHIP	$ -
DIRECTV ENTERPRISED, LLC	COORDINATION/NON-INTERFERENCE AGREEMENT L-BAND	LIGHTSQUARED SUBSIDIARY LLC	SATELLITE CONFIGURATION AGREEMENT BETWEEN DIRECTV ENTERPRISED, LLC AND LIGHTSQUARED SUBSIDIARY LLC (FKA MOBILE SATELLITE VENTURES SUBSIDIARY LLC)	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
DOAN, TAI	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-DOAN, TAI	$ -
DOCTOR, MARIA	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-DOCTOR, MARIA	$ -
DR. RAJENDRA SINGH	ATC TECHNOLOGIES IP LICENSE	LIGHTSQUARED LP	ASSIGNMENT AGREEMENT - TELCOM SATELLITE VENTURES INC., DR. RAJENDRA SINGH AND LIGHTSQUARED LP	$ -
DUKENET COMMUNICATIONS, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	DUKENET COMMUNICATIONS, LLC - MASTER SERVICES AGREEMENT	$ -
DUTTA, SANTANU	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-DUTTA, SANTANU	$ -
EARTHCOMM SOLUTIONS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	EARTHCOMM SOLUTIONS - WHOLESALE AGREEMENT	$ -
EARTHLINK CARRIER	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	EARTHLINK CARRIER - MSA	$ -
EATEL	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	EATEL - WHOLESALE AGREEMENT	$ -
EATON INDUSTRIES (CANADA) COMPANY	MAINTENANCE AGREEMENT	LIGHTSQUARED CORP.	EATON INDUSTRIES (CANADA) COMPANY - SERVICE	$ -
ECO INTERIOR MAINTENANCE INC.	SERVICE AGREEMENT	LIGHTSQUARED LP	ECO INTERIOR MAINTENANCE INC. FACILITIES	$500.00
ELECTRIC LIGHTWAVE, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	ELECTRIC LIGHTWAVE, LLC - CARRIER ACCOUNT MSA	$ -
ELEVATE INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	ELEVATE INC. - WHOLESALE AGREEMENT	$ -
EMS TECHNOLOGIES	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	EMS TECHNOLOGIES – SERVICE PROVIDER, INCLUDING AMENDMENTS 1-3	$ -
EMS TECHNOLOGIES CANADA LTD. (HONEYWELL)	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	(HONEYWELL) EMS TECHNOLOGIES CANADA LTD. SERVICE PROVIDER AGREEMENT DATED 11/1/2007– INCLUDING AMENDMENTS 1-3	$ -
ENBRIDGE	UTILITY	LIGHTSQUARED CORP.	ENBRIDGE PURCHASE ORDER	$ -
ENDURANCE	INSURANCE	LIGHTSQUARED LP	INSURANCE-INDEPENDENT DIRECTOR LIABILITY	$ -
EPI-COLORSPACE	SERVICE AGREEMENT	LIGHTSQUARED LP	EPI-COLORSPACE MARKETING	$2,702.80
EQUINIX OPERATING CO., INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	EQUINIX OPERATING CO., INC. - MSA	$ -
ESCO TECHNOLOGIES LLC	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	ESCO TECHNOLOGIES LLC - WHOLESALE AGREEMENT	$ -
EVEREST	INSURANCE	LIGHTSQUARED LP	INSURANCE- SKYTERRA PUBLIC COMPANY RUN-OFF	$ -
EXPERIS FINANCE US, LLC	CONSULTING AGREEMENT	LIGHTSQUARED LP	EXPERIS FINANCE US, LLC – CONSULTING AGREEMENT	$47,292.32
FARNSWORTH, JOHN	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-FARNSWORTH, JOHN	$ -
FEDERAL BUREAU OF INVESTIGATION	GOVERNMENT AGREEMENT	LIGHTSQUARED LP	CALEA AGREEMENT – LIGHTSQUARED LP, US DEPARTMENT OF JUSTICE, DEPARTMENT OF HOMELAND SECURITY, FEDERAL BUREAU OF INVESTIGATION	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
FEDERAL BUREAU OF INVESTIGATION	GOVERNMENT AGREEMENT	LIGHTSQUARED LP	GLENTEL AGREEMENT AMONG GLENTEL CORP., US DEPARTMENT OF JUSTICE, FEDERAL BUREAU OF INVESTIGATION REGARDING BLANKET AUTHORITY TO OPERATE MOBILE EARTH TEMINALS TO COMMUNICATE WITH MSAT-1 (TRANSFERRING UNDER INFOSAT)	$ -
FEDEX	SERVICE AGREEMENT	LIGHTSQUARED LP	FEDEX SHIPPING	$426.68
FEDEX TECHCONNECT, INC.	SERVICE AGREEMENT	LIGHTSQUARED LP	FEDEX TECHCONNECT, INC. SHIPPING	$5,606.33
FERGUSON, JAMES	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-FERGUSON, JAMES	$ -
FIBERLIGHT	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	FIBERLIGHT - MASTER SERVICES AGREEMENT	$ -
FIBERTOWER NETWORK SERVICES CORP.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	FIBERTOWER NETWORK SERVICES CORP. - MASTER SERVICES AGREEMENT	$ -
FIELD, SEAN	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-FIELD, SEAN	$ -
FIRST GROUP ENGINEERING, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	FIRST GROUP ENGINEERING, INC. - MSDA	$ -
FLAT WIRELESS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	FLAT WIRELESS - CLEARTALK - ROAMING AGREEMENT	$ -
FMHC TELECOM GROUP, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	FMHC TELECOM GROUP, INC. - MSDA	$ -
FORZA TELECOM NPC, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	FORZA TELECOM NPC, INC. - MSDA	$ -
FPL FIBERNET, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	FPL FIBERNET, LLC - MASTER SERVICES AGREEMENT	$ -
FUGRO (FORMERLY OMNISTAR) PNC	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED LP	FUGRO (FORMERLY OMNISTAR) PNC - PRIVATE NETWORK SATELLITE SERVICES AGREEMENT, INCLUDING AMENDMENTS 1 AND 2	$ -
GATEWAY COMMUNICATIONS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	GATEWAY COMMUNICATIONS - WHOLESALE AGREEMENT	$ -
GE CAPITAL	SERVICE CONTRACT	LIGHTSQUARED LP	MERIDIAN - LEASE	$1,399.17
GENESYS CONFERENCING	SERVICE AGREEMENT	LIGHTSQUARED LP	GENESYS CONFERENCING PURCHASE ORDER	$2,806.84
GEPHARDT GROUP GOVERNMENT AFFAIRS LLC	REGULATORY CONSULTING	LIGHTSQUARED LP	GEPHARDT - GOVERNMENT AFFAIRS CONSULTING	$20.00
GHADBAN, NAZEEH	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-GHADBAN, NAZEEH	$ -
GILBERT & ASSOCIATES INC.	REGULATORY CONSULTING	LIGHTSQUARED LP	GILBERT ASSOCIATES - CONSULTING AMENDMENT NO. 4	$ -
GLENTEL CORP.	GOVERNMENT AGREEMENT	LIGHTSQUARED LP	GLENTEL AGREEMENT AMONG GLENTEL CORP., US DEPARTMENT OF JUSTICE, FEDERAL BUREAU OF INVESTIGATION REGARDING BLANKET AUTHORITY TO OPERATE MOBILE EARTH TEMINALS TO COMMUNICATE WITH MSAT-1 (TRANSFERRING UNDER INFOSAT)	$ -
GLENTEL INC.	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	GLENTEL INC. - BSP SATELLITE SERVICES AGREEMENT	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
GLENTEL INC.	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	GLENTEL INC. - RADIO PURCHASE AGREEMENT	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (DALLAS IV) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (DETROIT II) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (ERIE I) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (PHILADELPHIA II) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (SALT LAKE I) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (SAN ANTONIO II) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (SEATTLE I) AND ONE DOT SIX CORP.	$ -
GLOBAL TOWER LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	GLOBAL TOWER LLC - MASTER LEASE AGREEMENT	$ -
GUPTA, RAMESH	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-GUPTA, RAMESH	$ -
GVPL SATELLITE CONSULTING, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV COMMERCIAL PROCUREMENT TAA 1142-06 AND AMENDMENT NO. 1, BOEING SATELLITE SYSTEMS INTERNATIONAL, INC. LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, GVPL SATELLITE CONSULTING, INC., HARBOR ENGINEERING INCORPORATED, ROGER BELANGER, SAFT, SED SYSTEMS, DIVISION OF CALIAN LTD., NEC TOSHIBA SPACE SYSTEMS, LTD., AND SAAB SPACE AB	$ -
HARBOR ENGINEERING INCORPORATED	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV COMMERCIAL PROCUREMENT TAA 1142-06 AND AMENDMENT NO. 1, BOEING SATELLITE SYSTEMS INTERNATIONAL, INC. LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, GVPL SATELLITE CONSULTING, INC., HARBOR ENGINEERING INCORPORATED, ROGER BELANGER, SAFT, SED SYSTEMS, DIVISION OF CALIAN LTD., NEC TOSHIBA SPACE SYSTEMS, LTD., AND SAAB SPACE AB	$ -
HARRINGTON, ERIC	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-HARRINGTON, ERIC	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
HARRIS CORPORATION	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
HARRISON CORPORATION	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.	TA 9907-10 AND AMENDMENT NO. 1 AND 2 - LIGHTSQUARED LP, WILLIS INSPACE DIVISION OF WILLIS MARYLAND, WILLIS INSPACE DIVISION OF WILLIS NY INC., WILLIS LTD, FRANCE, WILLIS LTD. UK, HARRISON CORPORATION, LIGHTSQUARED CORP. AND INSURANCE PROVIDERS	$ -
HARVOR ENGINEERING INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING TA 3373-03 AND AMENDMENTS - BOEING SATELLITE SYSTEMS INTERNATIONAL, INC., LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, HARVOR ENGINEERING INC., AND ROGER BELANGER	$ -
HARVOR ENGINEERING INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	VIASAT INC. GBBF SYSTEM TAA 2431-06 - VIASAT, INC., LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, HARVOR ENGINEERING INC., ROGER BELANGER, SED SYSTEMS	$ -
HDMK LLC	REGULATORY CONSULTING	LIGHTSQUARED LP	HDMK LLC - AMENDMENT NO. 1	$ -
HENSON DBA KVANT	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	HENSON DBA KVANT - WHOLESALE AGREEMENT	$ -
HEWITT,BELINDA	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-HEWITT, BELINDA	$ -
HOME TOWN INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	HOME TOWN INC. - WHOLESALE AGREEMENT	$ -
HOMETOWN TELECOM INC	WHOLESALE AGREEMENT	LIGHTSQUARED LP	HOMETOWN TELECOM INC-WHOLESALE	$ -
HONEYWELL (FORMERLY EMS SATCOM)	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	HONEYWELL (FORMERLY EMS SATCOM) SUBCONTRACT AGREEMENT - SUBCONTRACT AGREEMENT, INCLUDING AMENDMENTS 1-4	$ -
HOUSTON CASUALTY	INSURANCE	LIGHTSQUARED LP	INSURANCE-D&O POLICY	$ -
HOUSTON CASUALTY	INSURANCE	LIGHTSQUARED LP	INSURANCE-SKYTERRA PUBLIC COMPANY RUN OFF POLICY	$ -
HUGHES NETWORK SYSTEMS, LLC	DEVELOPMENT AGREEMENT	LIGHTSQUARED LP	HUGHES NETWORK SYSTEMS, LLC. - DESIGN, DEVELOPMENT AND SUPPLY OF SATELLITE BASE TRANSCEIVER, INCLUDING AMENDMENTS 1-4, AND INCLUDING LETTER AGREEMENT	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
HUGHES NETWORKS LLC	DEVELOPMENT AGREEMENT	LIGHTSQUARED LP	HUGHES NETWORKS LLC - DEVELOPMENT AND PRODUCTION OF TRANSCEIVER UNITS, INCLUDING AMENDMENTS 1-3	$13,878.00
HUNSUCKER, OLIVER	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-HUNSUCKER, OLIVER	$ -
HYATT CORPORATION DBA GRAND HYATT SAN FRANCISCO	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	HYATT CORPORATION, DBA GRAND HYATT SAN FRANCISCO - (NOCAL II) AND ONE DOT SIX CORP.	$ -
HYDRO OTTAWA LTD.	UTILITY	LIGHTSQUARED LP	HYDRO OTTAWA PURCHASE ORDER	$58,598.95
ICO SATELLITE SERVICES G.P.	ATC TECHNOLOGIES IP LICENSE	LIGHTSQUARED LP	MUTUAL NON-ASSERTION AGREEMENT - LIGHTSQUARED LP AND ICO SATELLITE SERVICES G.P.	$ -
IKON FINANCIAL SERVICES	SERVICE AGREEMENT	LIGHTSQUARED LP	IKON FINANCIAL SERVICES PURCHASE ORDER	$2,410.92
IMPACT OFFICE PRODUCTS LLC	SERVICE AGREEMENT	LIGHTSQUARED LP	IMPACT OFFICE PRODUCTS LLC PURCHASE ORDER	$ -
IMPERIAL COFFEE AND SERVICES INC.	SERVICE CONTRACT	LIGHTSQUARED LP	IMPERIAL COFFEE AND SERVICES INC.	$ -
INDIAN HEALTH SERVICE	GOVERNMENT AGREEMENT	LIGHTSQUARED LP	INDIAN HEALTH SERVICE	$ -
INFOSAT COMMUNICATIONS LP	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	INFOSAT COMMUNICATIONS LP SERVICE PROVIDER AGREEMENT	$ -
INMARSAT	COORDINATION AGREEMENT L-BAND	LIGHTSQUARED LP, SKYTERRA (CANADA) INC., LIGHTSQUARED INC.	AMENDED AND RESTATED COOPERATION AGREEMENT – INMARSAT, LIGHTSQUARED LP, SKYTERRA (CANADA) INC., LIGHTSQUARED INC., INCLUDING AMENDMENTS 1 AND 2	$ -
INMARSAT (FORMERLY STRATOS)	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	INMARSAT (FORMERLY STRATOS) - MSAT-1 SERVICE PROVIDER AGREEMENT AND AMENDMENT NO. 1	$ -
INMARSAT (FORMERLY STRATOS)	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED LP	INMARSAT (FORMERLY STRATOS) - MSAT-2 SERVICE PROVIDER AGREEMENT AND AMENDMENT NO. 1	$ -
INSURANCE UNDERWRITERS, INSURANCE BROKERS, AND INSURANCE CONSULTANTS	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV1 MSV2 MSV3 AND MSV-SA TAA 2032-07 AND AMENDMENTS - BOEING SATELLITE SYSTEMS INTERNATIONAL INC., AND INSURANCE UNDERWRITERS, INSURANCE BROKERS, AND INSURANCE CONSULTANTS	$ -
INTEGRAL SYSTEMS, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP	INTEGRAL SYSTEMS TAA 2147-08 AND AMENDMENT NO. 1 - INTEGRAL SYSTEMS, INC., TELESAT CANADA, LIGHTSQUARED LP., SUSUMU FUJIMOTO	$ -
INTELLIGENT DISCOVERY SOLUTIONS INC.	CONSULTING AGREEMENT	LIGHTSQUARED LP	INTELLIGENT DISCOVERY SOLUTIONS INC. PURCHASE ORDER	$26,279.50
INTELSAT CORP.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	ON ORBIT TAA 3169-12 (REBASELINE OF -TAA 0607-10 AND 0795-02) LIGHTSQUARED LP AND U.S. PARTIES MCKNIGHT ASSOCIATES, INC., SATELLITE CONSULTING, INC., INTELSAT CORP., AND FOREIGN PARTIES LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA	$ -
INTELSAT CORPORATION	PROPERTY LEASE (GATEWAY	LIGHTSQUARED LP	INTELSAT CORPORATION - CO-LOCATION FACILITIES INTEGRATION SERVICES AND LICENSE AGREEMENT.	$19,914.34

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
INTERGLOBE COMMUNICATIONS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	INTERGLOBE COMMUNICATIONS - WHOLESALE	$ -
INTERNATIONAL SATELLITE SERVICES INC.	CUSTOMER AGREEMENT - SATELLITE SERVICE AGREEMENT	LIGHTSQUARED LP	INTERNATIONAL SATELLITE SOLUTIONS (ISS) SATELLITE SERVICE AGREEMENT	$ -
INTERNATIONAL SATELLITE SERVICES INC.	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED LP	ISS RADIO PURCHASE AGREEMENT AND AMENDMENT NO. 1	$ -
INTRADO INC.	TELCO AGREEMENT	LIGHTSQUARED CORP.	INTRADO INC. PURCHASE ORDER	$4,258.06
IRON MOUNTAIN - MSV	SERVICE AGREEMENT	LIGHTSQUARED LP	IRON MOUNTAIN - MSV PURCHASE ORDER	$503.35
ISP STORE (THE)	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	ISP STORE (THE) - WHOLESALE AGREEMENT	$ -
ITC GLOBAL (FORMERLY BROADPOINT)	CUSTOMER AGREEMENT - SERVICE PROVIDER	TMI COMMUNICATIONS LIMITED PARTNERSHIP	ITC GLOBAL (FORMERLY BROADPOINT) SERVICE PROVIDER AGREEMENT	$ -
J. LEE ASSOCIATES, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	J. LEE ASSOCIATES, INC. - MSDA	$ -
JAK AND ASSOCIATES DBA NTP WIRELESS, INC. - MSDA	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	JAK AND ASSOCIATES DBA NTP WIRELESS, INC. - MSDA	$ -
JENA OPTRONIK GMBH	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
JOLT MOBILE INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	JOLT MOBILE INC. - WHOLESALE AGREEMENT	$ -
JOSEPH P. KENNEDY II	CONSULTING AGREEMENT	LIGHTSQUARED LP	JOSEPH P. KENNEDY – PSA	$ -
JULIEN, EDMOND	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-JULIEN, EDMOND	$ -
KARMA MOBILITY INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	KARMA MOBILITY INC. - WHOLESALE AGREEMENT	$ -
KASE, JAMIESON	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-KASE, JAMIESON	$ -
KCI TECHNOLOGIES, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	KCI TECHNOLOGIES, INC. - MSDA	$ -
LAFLAMME, MARC	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-LAFLAMME, MARC	$ -
LALONDE, RICHARD	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-LALONDE, RICHARD	$ -
LANDRIAULT, NICOLE	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-LANDRIAULT, NICOLE	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
LANDSAT SA DE CV	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	LANDSAT AGREEMENT SERVICE PROVIDER AGREEMENT	$ -
LEE,BEN	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-LEE, BEN	$ -
LEGAULT,JEAN	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-LEGAULT, JEAN	$ -
LEVEL 3 COMMUNICATIONS, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	LEVEL 3 COMMUNICATIONS, LLC – MSA	$86,209.13
LIBERTY	INSURANCE	LIGHTSQUARED LP	INSURANCE-SKYTERRA PUBLIC COMPANY RUN-OFF POLICY	$ -
LIGHT TOWER FIBER LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	LIGHT TOWER FIBER LLC - MSA	$ -
LIGHTSQUARED CORP.	INTERCOMPANY AGREEMENT (SPECTRUM)	LIGHTSQUARED CORP. AND SKYTERRA (CANADA)INC.	LIGHTSQUARED CORP. AND SKYTERRA CANADA INC. - RIGHTS AND SERVICES AGREEMENT	$ -
LIGHTSQUARED CORP.	INTERCOMPANY AGREEMENT (SPECTRUM)	SKYTERRA (CANADA)INC.; LIGHTSQUARED CORP.	SKYTERRA CANADA AND LIGHTSQUARED CORP. CAPACITY LEASE AGREEMENT	$ -
LIGHTSQUARED LP	ATC TECHNOLOGIES IP LICENSE	ATC TECHNOLOGIES, LLC; LIGHTSQUARED LP	AMENDED & RESTATED INTELLECTUAL PROPERTY ASSIGNMENT AND LICENSE AGREEMENT - ATC TECHNOLOGIES, LLC AND LIGHTSQUARED LP	$ -
LIGHTSQUARED LP	ATC TECHNOLOGIES IP LICENSE	LIGHTSQUARED LP; SKYTERRA (CANADA) INC.	AMENDED & RESTATED SUBLICENSE AGREEMENT - LIGHTSQUARED LP AND SKYTERRA (CANADA) INC.	$ -
LIGHTSQUARED LP	INTERCOMPANY AGREEMENT (SPECTRUM)	LIGHTSQUARED LP; SKYTERRA (CANADA) INC.	LETTER AGREEMENT RELATED TO INMARSAT COOPERATION AGREEMENT AND ALLOCATION OF SPECTRUM AMONG LIGHTSQUARED LP AND SKYTERRA (CANADA) INC.	$ -
LIGHTSQUARED LP	INTERCOMPANY AGREEMENT (SPECTRUM)	SKYTERRA (CANADA)INC.; LIGHTSQUARED LP	SKYTERRA CANADA AND LIGHTSQUARED LP - SATELLITE DELIVERY AGREEMENT, INCLUDING AMENDMENTS 1 AND 2	$ -
LIGHTSQUARED SUBSIDIARY LLC	INTERCOMPANY AGREEMENT (SPECTRUM)	LIGHTSQUARED SUBSIDIARY LLC; SKYTERRA (CANADA) INC.	LETTER AGREEMENT RELATED TO THE USE OF MSV-1 AND MSV-2 AS IN-ORBIT SPARE SATELLITES - LIGHTSQUARED SUBSIDIARY LLC (FKA MOBILE SATELLITE VENTURES SUBSIDIARY LLC), SKYTERRA (CANADA) INC. (FKA MOBILE SATELLITE VENTURES (CANADA) INC.)	$ -
LINCOLN BENEFIT LIFE INSURANCE CO.	BENEFITS	LIGHTSQUARED LP	LINCOLN BENEFIT LIFE INSURANCE CO. PURCHASE ORDER	$ -
LU, CURTIS	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-LU, CURTIS	$ -
LYNDEN INTERNATIONAL	PURCHASE ORDER	LIGHTSQUARED LP	LYNDEN INTERNATIONAL PURCHASE ORDER	$789.41
M.D.L, CONSULTING, INC. DBA MDL CONSULTING, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	M.D.L, CONSULTING, INC. DBA MDL CONSULTING, INC. - MSDA	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
MACDONALD, DETTWILER AND ASSOCIATES CORPORATION	TECHNICAL ASSISTANCE AGREEMENTS	SKYTERRA (CANADA), INC., LIGHTSQUARED CORP.	BOEING MSAT1 2 ON ORBIT TA 2071-04 AND AMENDMENTS - BOEING SATELLITE SYSTEMS INTERNATIONAL, INC., TELESAT CANADA, SKYTERRA (CANADA), INC., LIGHTSQUARED CORP., MACDONALD, DETTWILER AND ASSOCIATES CORPORATION, SIMON BIRCH, AND SED SYSTEMS, A DIVISION OF CALIAN LTD.,	$ -
MACDONALD, DONALD	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-MACDONALD, DONALD	$ -
MARSHALL, ROBERT	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-MARSHALL, ROBERT	$ -
MAXTON TECHNOLOGY INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	MAXTON TECHNOLOGY INC. - MSDA	$ -
M-BANCO	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	M-BANCO - WHOLESALE AGREEMENT	$ -
MCGRATH RENTCORP DBA TRS-RENTELCO	SERVICE AGREEMENT	LIGHTSQUARED LP	MCGRATH RENTCORP DBA TRS-RENTELCO PURCHASE ORDER	$20,141.71
MCGRAW-HILL BROADCASTING COMPANY (KGTV)	SITE LEASE AGREEMENT - SCMS	LIGHTSQUARED LP	MCGRAW-HILL BROADCASTING COMPANY - CALIFORNIA LEASE	$500.00
MCKNIGHT ASSOCIATES, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	ON ORBIT TAA 3169-12 (REBASELINE OF -TAA 0607-10 AND 0795-02) LIGHTSQUARED LP AND U.S. PARTIES MCKNIGHT ASSOCIATES, INC., SATELLITE CONSULTING, INC., INTELSAT CORP., AND FOREIGN PARTIES LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA	$ -
MCKNIGHT ASSOCIATES, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
MEHLMAN CAPITOL STRATEGIES	REGULATORY CONSULTING	LIGHTSQUARED LP	MEHLMAN CAPITOL - CONSULTING	$20,000.00
MELDRUM, ALEXANDER	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-MELDRUM, ALEXANDER	$ -
MERIDIAN IMAGING SOLUTIONS	SERVICE AGREEMENT	LIGHTSQUARED LP	MERIDIAN IMAGING SOLUTIONS PURCHASE ORDER	$54.56
MEXCOM LTD.	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	MEXCOM SERVICE PROVIDER SERVICE PROVIDER AGREEMENT	$ -
MEXICO CITY	COORDINATION DOCUMENT L-BAND	LIGHTSQUARED LP	ARRANGEMENTS WITHIN THE FRAMEWORK ESTABLISHED BY THE MEXICO CITY MEMORANDUM OF UNDERSTANDING (SEE SECTION 4.17(A) OF THIS DISCLOSURE LETTER)	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
MI FUTURE WIRELESS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	MI FUTURE WIRELESS - WHOLESALE AGREEMENT	$ -
MICHAEL T. LYONS	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
MINISTRY OF COMMUNICATIONS AND TRANSPORTATIONS OF THE UNITED MEXICAN STATES (MEXICO)	COORDINATION DOCUMENT L-BAND	LIGHTSQUARED LP	MEXICO CITY MEMORANDUM OF UNDERSTANDING FOR THE INTERSYSTEM COORDINATION OF CERTAIN GEOSTATIONARY MOBILE SATELLITE SYSTEMS – DEPT OF INDUSTRY OF CANADA (CANADA), THE INTERNATIONAL MOBILE SATELLITE ORGANIZATION (INMARSAT), MINISTRY OF COMMUNICATIONS AND TRANSPORTATIONS OF THE UNITED MEXICAN STATES (MEXICO), FEDERAL COMMUNICATIONS COMMISSION OF THE UNITED STATES (US)	$ -
MODUS, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	MODUS, INC. – MSDA	$ -
MONTAGNER, MARC	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-MONTAGNER, MARC	$ -
MOORE, ERIC	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-MOORE, ERIC	$ -
MORENO, GONZALO	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-MORENO, GONZALO	$ -
MS. ELIZABETH ANNE CREARY	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP	TA 0720-05 AND AMENDMENT NO. 1 LIGHTSQUARED LP AND MS. ELIZABETH ANNE CREARY	$ -
MSA ARCHITECTURE AND PLANNING INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	MSA ARCHITECTURE AND PLANNING INC. – MSDA	$ -
MSH TECHNOLOGIES INC.	NEXT GEN DEVELOPMENT AGREEMENT	LIGHTSQUARED LP	MSH TECHNOLOGIES, INC. - AMENDMENT NO. 5	$ -
MTSAT OPERATOR (JAPAN)	COORDINATION AGREEMENT L-BAND	LIGHTSQUARED LP; LIGHTSQUARED CORP.	TRI-PARTITE MOBILE SATELLITE OPERATORS' COORDINATION AGREEMENT – MTSAT OPERATOR (JAPAN), LIGHTSQUARED US AND LIGHTSQUARED CANADA	$ -
N/A	LIMITED LIABILITY COMPANY AGREEMENT	ATC TECHNOLOGIES, LLC	SECOND AMENDED AND RESTATED AGREEMENT OF LIMITED LIABILITY COMPANY OF ATC TECHNOLOGIES, LLC DATED AS OF JUNE 8, 2010; AMENDMENT NO. 1 TO SECOND AMENDED AND RESTATED AGREEMENT OF LIMITED LIABILITY COMPANY OF ATC TECHNOLOGIES, LLC, DATED AS OF MAY 14, 2012	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
N/A	PARTNERSHIP AGREEMENT	LIGHTSQUARED LP	SECOND AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT OF LIGHTSQUARED LP DATED OCTOBER 18, 2010; AMENDMENT NO. 1 TO SECOND AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT OF LIGHTSQUARED LP DATED AS OF MAY 14, 2012	$ -
N/A	LIMITED LIABILITY COMPANY AGREEMENT	LIGHTSQUARED NETWORK LLC	AGREEMENT OF LIMITED LIABILITY COMPANY OF LIGHTSQUARED NETWORK LLC DATED AS OF SEPTEMBER 14, 2010; AMENDMENT NO. 1 TO AGREEMENT OF LIMITED LIABILITY COMPANY OF LIGHTSQUARED NETWORK LLC DATED AS OF MAY 14, 2010	$ -
N/A	LIMITED LIABILITY COMPANY	LIGHTSQUARED SUBSIDIARY LLC	AMENDED AND RESTATED AGREEMENT OF LIMITED LIABILITY COMPANY OF SKYTERRA SUBSIDIARY LLC DATED AS OF OCTOBER 22, 2001 (AS FURTHER REVISED ON OCTOBER 2, 2008 TO UPDATE THE CORPORATE NAME); AMENDMENT NO. 1 TO AMENDED AND RESTATED AGREEMENT OF LIMITED LIABILITY COMPANY OF LIGHTSQUARED SUBSIDIARY LLC DATED AS OF MAY 14, 2012	$ -
N/A	LIMITED LIABILITY COMPANY AGREEMENT	SKYTERRA INVESTORS LLC	LIMITED LIABILITY COMPANY AGREEMENT OF MSV INVESTORS, LLC DATED AS OF NOVEMBER 23, 2001; AMENDMENT NO. 1 TO LIMITED LIABILITY COMPANY AGREEMENT OF SKYTERRA INVESTORS LLC DATED AS OF MAY 14, 2012	$ -
N/A	LIMITED LIABILITY COMPANY AGREEMENT	SKYTERRA ROLLUP LLC	LIMITED LIABILITY COMPANY AGREEMENT OF MSV ROLLUP, LLC DATED AS OF APRIL 3, 2006; AMENDMENT NO. 1 TO LIMITED LIABILITY COMPANY AGREEMENT OF SKYTERRA ROLLUP LLC DATED AS OF MAY 14, 2012	$ -
N/A	LIMITED LIABILITY COMPANY AGREEMENT	SKYTERRA ROLLUP SUB LLC	LIMITED LIABILITY COMPANY AGREEMENT OF SKYTERRA ROLLUP SUB LLC, DATED AS OF MAY 14, 2012	$ -
N/A	PARTNERSHIP AGREEMENT	TMI COMMUNICATIONS DELAWARE, LIMITED PARTNERSHIP	FIRST AMENDED AND RESTATED PARTNERSHIP AGREEMENT OF TMI COMMUNICATIONS DELAWARE LP, DATED AS OF OCTOBER 28, 2010, BY AND BETWEEN SKYTERRA ROLLUP SUB LLC AND LIGHTSQUARED INVESTORS HOLDINGS INC.; AMENDMENT NO. 1 TO FIRST AMENDED AND RESTATED PARTNERSHIP AGREEMENT OF TMI COMMUNICATIONS DELAWARE LP, DATED AS OF MAY 14, 2012, BY AND BETWEEN SKYTERRA ROLLUP SUB LLC AND LIGHTSQUARED INVESTORS HOLDINGS INC.	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
NADEAU, ALAIN	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-NADEAU, ALAIN	$ -
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION	COORDINATION AND TESTING AGREEMENT S-BAND	LIGHTSQUARED SUBSIDIARY LLC	NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION AND LIGHTSQUARED SUBSIDIARY LLC	$ -
NATIONAL WIRELESS VENTURES, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	NATIONAL WIRELESS VENTURES , LLC – MSDA	$ -
NAVIGATORS	INSURANCE	LIGHTSQUARED LP	INSURANCE-D&O POLICY	$ -
NAVIGATORS	INSURANCE	LIGHTSQUARED LP	INSURANCE-INDEPENDENT DIRECTORS LIABILITY	$ -
NAVIGATORS	INSURANCE	LIGHTSQUARED LP	INSURANCE-SKYTERRA PUBLIC COMPANY RUN-OFF POLICY	$ -
NEC CORPORATION	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
NEC TOSHIBA SPACE SYSTEMS, LTD.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV COMMERCIAL PROCUREMENT TAA 1142-06 AND AMENDMENT NO. 1, BOEING SATELLITE SYSTEMS INTERNATIONAL, INC. LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, GVPL SATELLITE CONSULTING, INC., HARBOR ENGINEERING INCORPORATED, ROGER BELANGER, SAFT, SED SYSTEMS, DIVISION OF CALIAN LTD., NEC TOSHIBA SPACE SYSTEMS, LTD., AND SAAB SPACE AB	$ -
NETTALK.COM INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	NETTALK.COM INC. - WHOLESALE AGREEMENT	$ -
NETWORK INNOVATIONS	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED CORP.	NETWORK INNOVATIONS – SERVICE PROVIDER AGREEMENT	$ -
NETWORK INNOVATIONS INC.	SERVICE AGREEMENT	LIGHTSQUARED LP	NETWORK INNOVATIONS INC. PURCHASE ORDER	$ -
NEUSTAR INC.	TELCO AGREEMENT	LIGHTSQUARED LP	NEUSTAR INC. PURCHASE ORDER	$3,171.00
NEWFOUNDLAND BROADCASTING CO LTD.	SITE LEASE AGREEMENT - SCMS	LIGHTSQUARED LP	NEWFOUNDLAND BROADCASTING CO. LTD. - LEASE AGREEMENT	$1,363.29
NEXTG NETWORKS, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	NEXTG NETWORKS, INC. – MASTER RF TRANSPORT AGREEMENT	$ -
NI GOVERNMENT SERVICES	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED LP	NI GOVERNMENT SERVICES - SERVICE PROVIDER AGREEMENT	$1,120.96

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
NI SATELLITE INC.	CUSTOMER AGREEMENT - SERVICE PROVIDER	LIGHTSQUARED LP	NI SATELLITE INC. - SERVICE PROVIDER AGREEMENT	$ 92.15
NORTEC COMMUNICATIONS INC.	SERVICE CONTRACT	LIGHTSQUARED LP	NORTEC COMMUNICATIONS INC. - IT SUPPORT – SOW	$9,273.50
NORTEC COMMUNICATIONS INC.	SERVICE CONTRACT	LIGHTSQUARED LP	NORTEC COMMUNICATIONS INC. - SHORETEL PHONES	$ -
NSA WIRELESS, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	NSA WIRELESS, INC. - MSDA	$ -
ONE DOT SIX CORP.	ONE DOT SIX - SPECTRUM LEASE	ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	LEASE PURCHASE AGREEMENT - ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	$ -
OP LLC	MASTER LICENSE AGREEMENT	ONE DOT SIX CORP., LIGHTSQUARED LP	MASTER LICENSE AGREEMENT - AMENDMENT 2 - CROWN CASTLE USA INC., LICENSORS, OP LLC, ONE DOT SIX CORP., LIGHTSQUARED LP	$ -
OP LLC	ONE DOT SIX - SPECTRUM LEASE	TVCC ONE SIX HOLDINGS, LLC	LONG TERM DE FACTO TRANSFER LEASE AGREEMENT - OP LLC, TVCC ONE SIX HOLDINGS, LLC	$ -
OP LLC	ONE DOT SIX - SPECTRUM LEASE	TVCC ONE SIX HOLDINGS LLC	MASTER AGREEMENT - CROWN CASTLE MM HOLDING LLC, OP LLC, TVCC ONE SIX HOLDINGS LLC	$ -
OP LLC (MODEO)	COORDINATION/NON-INTERFERENCE AGREEMENT L-BAND	LIGHTSQUARED SUBSIDIARY LLC	RESOLUTION AGREEMENT BETWEEN LIGHTSQUARED SUBSIDIARY LLC (FKA MOBILE SATELLITE VENTURES SUBSIDIARY LLC) AND OP LLC (MODEO)	$ -
OPENRANGE COMMUNICATIONS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	OPENRANGE COMMUNICATIONS - INITIAL NETWORK AGREEMENT	$ -
OPENSOURCE INC.	SOFTWARE AGREEMENT	LIGHTSQUARED LP	OPENSOURCE - APPLICATION SERVICE PROVIDER AGREEMENT	$ -
ORACLE AMERICA, INC.	SOFTWARE AGREEMENT	LIGHTSQUARED LP	ORACLE AMERICA INC. - COMPUTER AND ADMINISTRATION SERVICES	$ -
ORACLE AMERICA, INC.	SOFTWARE AGREEMENT	LIGHTSQUARED LP	ORACLE AMERICA INC. - LICENSE AND SERVICES AGREEMENT, INCLUDING AMENDMENTS 1 AND 2	$ -
ORACLE AMERICA, INC.	SOFTWARE AGREEMENT	LIGHTSQUARED LP	ORACLE AMERICA, INC. - ORDERING DOCUMENT EXHIBIT AMENDMENT THREE	$ -
ORACLE AMERICA, INC.	SOFTWARE AGREEMENT	LIGHTSQUARED LP	ORACLE AMERICA, INC. - ORDERING DOCUMENT/EXHIBIT AMENDMENT FOUR	$ -
ORBIT LOGISTICS	SERVICE AGREEMENT	LIGHTSQUARED LP	ORBIT LOGISTICS A/K/A CLEMONS COURIER SERVICE, INC. - SERVICES AGREEMENT	$15,632.27
OUTERLINK CORPORATION	CUSTOMER AGREEMENT - SATELLITE CAPACITY	LIGHTSQUARED LP	OUTERLINK SECOND AMENDED AND RESTATED PNC AGREEMENT, INCLUDING AMENDMENTS 1-7	$ -
P. MARSHALL & ASSOCIATES, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	P. MARSHALL & ASSOCIATES, LLC – MSDA	$ -
PACKER, CLIVE	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-PACKER, CLIVE	$ -
PAPPAJOHN, JOHN	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-PAPPAJOHN, JOHN	$ -
PARIKH, AJAY	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-PARIKH, AJAY	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
PENSIONFUND REALTY LIMITED	PROPERTY LEASE	LIGHTSQUARED CORP.	PENSIONFUND REALTY LIMITED - LEASE OF OTTAWA OFFICE SPACE	$ -
PENSIONFUND REALTY LIMITED	PROPERTY LEASE	LIGHTSQUARED CORP.	PENSIONFUND REALTY LIMITED - PARKING LICENSE AGREEMENT	$ -
PENSIONFUND REALTY LIMITED	PROPERTY LEASE (GATEWAY)	LIGHTSQUARED CORP.	PENSIONFUND REALTY LIMITED - GROUND LEASE & AMENDMENT 1	$ -
PICKERING,ERIC	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-PICKERING, ERIC	$ -
PINNACLE TOWERS ASSET HOLDING LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS ASSET HOLDING LLC - (ATLANTA I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS ASSET HOLDING LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS ASSET HOLDING LLC - (KANSAS CITY I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS ASSET HOLDING LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS ASSET HOLDING LLC - (MINNESOTA I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS III LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS III LLC - (ATLANTA II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS III LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS III LLC - (MIAMI II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS INC. – (CHICAGO III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS INC. - (CHICAGO IV) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (BALTIMORE) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (CHARLOTTE) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (CHICAGO II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (COLUMBIA) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DALLAS II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DALLAS III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DENVER II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DENVER III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DES MOINES) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (GREENSBORO) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (HOUSTON I) AND ONE DOT SIX CORP.	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (LOS ANGELES II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (MIAMI I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (MILWAUKEE I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (MILWAUKEE II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NEW ORLEANS I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NEW YORK I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NEW YORK II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NEW YORK III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NOCAL I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC – (NOCAL III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NORFOLK) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (OKLAHOMA I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (OREGON I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (ORLANDO I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (PHILADELPHIA II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (SAN ANTONIO I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (SAN DIEGO I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (TAMPA I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (TAMPA II) AND ONE DOT SIX CORP.	$ -
PITNEY BOWES	SERVICE AGREEMENT	LIGHTSQUARED LP	PITNEY BOWES PURCHASE ORDER	$ -
PNG TELECOMMUNICATIONS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	PNG TELECOMMUNICATIONS - WHOLESALE AGREEMENT	$ -
POLARIS LOGISTICS	SERVICE AGREEMENT	LIGHTSQUARED LP	POLARIS LOGISTICS PURCHASE ORDER	$8,416.00
POLARIS LOGISTICS	SERVICE AGREEMENT	ONE DOT SIX CORP.	POLARIS LOGISTICS PURCHASE ORDER	$4,512.54

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
PREVOST, NICHOLAS	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-PREVOST, NICHOLAS	$ -
PRINCETON TOWER DEVELOPMENT CORP.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	PRINCETON TOWER DEVELOPMENT CORP. – MSDA	$ -
PROXIMITY MOBILITY INC	WHOLESALE AGREEMENT	LIGHTSQUARED LP	PROXIMITY MOBILITY- WHOLESALE	$ -
PTACCESS NETWORKS - MSA	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	PTACCESS NETWORKS - MSA	$ -
PUBLIC SERVICE COMPANY OF COLORADO DBA XCEL ENERGY	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	PUBLIC SERVICE COMPANY OF COLORADO DBA XCEL ENERGY - MASTER LICENSE AGREEMENT	$ -
PURCELL,THOMAS	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-PURCELL, THOMAS	$ -
PYRAMID NETWORK SERVICES, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	PYRAMID NETWORK SERVICES, LLC – MSDA	$ -
QUALCOMM INCORPORATED	NEXT GEN DEVELOPMENT AGREEMENT	LIGHTSQUARED LP	QUALCOMM INCORPORATED AMENDED & RESTATED TECHNOLOGY AGREEMENT, INCLUDING AMENDMENTS 1-6	$380,000.00
QUANTUM NETWORKS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	QUANTUM NETWORKS - WHOLESALE AGREEMENT	$ -
QWEST COMMUNICATIONS COMPANY DBA CENTURYLINK	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	QWEST COMMUNICATIONS COMPANY DBA CENTURYLINK - WHOLESALE SERVICES AGREEMENT	$ -
QWEST CORPORATION	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	QWEST CORPORATION - WHOLESALE DATA SERVICES AGREEMENT	$ -
RAVEN	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	RAVEN MOU INCLUDING AMENDMENT 1	$ -
RED POCKET INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	RED POCKET MOBILE WHOLESALE AGREEMENT	$ -
RG PARTNERS, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	RG PARTNERS, INC. - MSDA	$ -
RICOH CANADA INC.	SERVICE CONTRACT	LIGHTSQUARED CORP.	RICOH CANADA - BILL OF SALE	$ -
RICOH USA	SERVICE AGREEMENT	LIGHTSQUARED LP	RICOH USA PURCHASE ORDER	$2,197.56
RKF ENGINEERING SOLUTIONS LLC	PRODUCT DEVELOPMENT	LIGHTSQUARED LP	RKF-PROFESSIONAL SERVICES AND PRODUCT DEVELOPMENT	$98,280.00
ROGER BELANGER	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV COMMERCIAL PROCUREMENT TAA 1142-06 AND AMENDMENT NO. 1, BOEING SATELLITE SYSTEMS INTERNATIONAL, INC. LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, GVPL SATELLITE CONSULTING, INC., HARBOR ENGINEERING INCORPORATED, ROGER BELANGER, SAFT, SED SYSTEMS, DIVISION OF CALIAN LTD., NEC TOSHIBA SPACE SYSTEMS, LTD., AND SAAB SPACE AB	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
ROGER BELANGER	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING TA 3373-03 AND AMENDMENTS - BOEING SATELLITE SYSTEMS INTERNATIONAL, INC., LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, HARVOR ENGINEERING INC., AND ROGER BELANGER	$ -
ROGER BELANGER	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
ROGER BELANGER	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	VIASAT INC. GBBF SYSTEM TAA 2431-06 - VIASAT, INC., LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, HARVOR ENGINEERING INC., ROGER BELANGER, SED SYSTEMS	$ -
ROGERS BUSINESS SOLUTIONS	TELCO AGREEMENT	LIGHTSQUARED CORP.	ROGERS BUSINESS SOLUTIONS PURCHASE ORDER	$2,333.74
ROGERS COMMUNICATIONS	TELCO AGREEMENT	LIGHTSQUARED CORP.	ROGERS COMMUNICATIONS PURCHASE ORDER	$ -
ROSSEAU, HELEN	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-ROSSEAU, HELEN	$ -
RSUI INDEMNITY CO	INSURANCE	LIGHTSQUARED LP	INSURANCE- EXCESS LIABILITY	$ -
RUAG SPACE AB	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
RUSSIAN SATELLITE COMMUNICATIONS COMPANY	COORDINATION AGREEMENTL-BAND	LIGHTSQUARED LP, SKYTERRA (CANADA) INC.	AGREEMENT ON COOPERATION IN THE OPERATION OF MOBILE SATELLITE NETWORKS – LIGHTSQUARED LP, SKYTERRA (CANADA) INC., RUSSIAN SATELLITE COMMUNICATIONS COMPANY, INCLUDING DEEDS OF AMENDMENT 1 AND 2	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
SAAB SPACE AB	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV COMMERCIAL PROCUREMENT TAA 1142-06 AND AMENDMENT NO. 1, BOEING SATELLITE SYSTEMS INTERNATIONAL, INC. LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, GVPL SATELLITE CONSULTING, INC., HARBOR ENGINEERING INCORPORATED, ROGER BELANGER, SAFT, SED SYSTEMS, DIVISION OF CALIAN LTD., NEC TOSHIBA SPACE SYSTEMS, LTD., AND SAAB SPACE AB	$ -
SAC WIRELESS, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	SAC WIRELESS, LLC - MSDA	$ -
SAFEGUARD DOCUMENT DESTRUCTION	SERVICE AGREEMENT	LIGHTSQUARED LP	SAFEGUARD DOCUMENT DESTRUCTION PURCHASE ORDER	$51.70
SAFT	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV COMMERCIAL PROCUREMENT TAA 1142-06 AND AMENDMENT NO. 1, BOEING SATELLITE SYSTEMS INTERNATIONAL, INC. LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, GVPL SATELLITE CONSULTING, INC., HARBOR ENGINEERING INCORPORATED, ROGER BELANGER, SAFT, SED SYSTEMS, DIVISION OF CALIAN LTD., NEC TOSHIBA SPACE SYSTEMS, LTD., AND SAAB SPACE AB	$ -
SAFT	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 - 8 - LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
SATELLITE CONSULTING, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	ON ORBIT TAA 3169-12 (REBASELINE OF -TAA 0607-10 AND 0795-02) LIGHTSQUARED LP AND U.S. PARTIES MCKNIGHT ASSOCIATES, INC., SATELLITE CONSULTING, INC., INTELSAT CORP., AND FOREIGN PARTIES LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA	$ -
SATNEWS PUBLISHERS	SUBSCRIPTION	LIGHTSQUARED LP	SATNEWS PUBLISHERS PURCHASE ORDER	$3,000.00
SBA NETWORK SERVICES, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	SBA NETWORK SERVICES, INC. - MSDA	$ -
SDC CONSULTING SOLUTIONS	CONSULTING AGREEMENT	LIGHTSQUARED LP	SDC CONSULTING SOLUTIONS - AMENDMENT NO. 1 TO CONSULTING AGREEMENT S/B AMENDMENT NO. 4 TO CONSULTING AGREEMENT	$ -
SED SYSTEMS	PROPERTY LEASE (GATEWAY)	LIGHTSQUARED CORP.	SED SYSTEMS, A DIVISION OF CALIAN LTD. - SATELLITE FACILITIES LEASE AGREEMENT	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
SED SYSTEMS	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	VIASAT INC. GBBF SYSTEM TAA 2431-06 - VIASAT, INC., LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, HARVOR ENGINEERING INC., ROGER BELANGER, SED SYSTEMS	$ -
SED SYSTEMS, A DIVISION OF CALIAN LTD.	TECHNICAL ASSISTANCE AGREEMENTS	SKYTERRA (CANADA), INC., LIGHTSQUARED CORP.	BOEING MSAT1 2 ON ORBIT TA 2071-04 AND AMENDMENTS - BOEING SATELLITE SYSTEMS INTERNATIONAL, INC., TELESAT CANADA, SKYTERRA (CANADA), INC., LIGHTSQUARED CORP., MACDONALD, DETTWILER AND ASSOCIATES CORPORATION, SIMON BIRCH, AND SED SYSTEMS, A DIVISION OF CALIAN LTD.,	$ -
SED SYSTEMS, DIVISION OF CALIAN LTD.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV COMMERCIAL PROCUREMENT TAA 1142-06 AND AMENDMENT NO. 1, BOEING SATELLITE SYSTEMS INTERNATIONAL, INC. LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, GVPL SATELLITE CONSULTING, INC., HARBOR ENGINEERING INCORPORATED, ROGER BELANGER, SAFT, SED SYSTEMS, DIVISION OF CALIAN LTD., NEC TOSHIBA SPACE SYSTEMS, LTD., AND SAAB SPACE AB	$ -
SELECTIVE SITE CONSULTANTS, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	SELECTIVE SITE CONSULTANTS, INC. – MSDA	$ -
SERVICE MASTER OF CANADA	SERVICE AGREEMENT	LIGHTSQUARED CORP.	SERVICE MASTER OF CANADA PURCHASE ORDER	$ -
SES AMERICOM, INC.	COORDINATION/NON-INTERFERENCE AGREEMENT L-BAND	LIGHTSQUARED SUBSIDARY LLC; SKYTERRA (CANADA) INC.	MSAT-2 TT&C AGREEMENT BETWEEN SES AMERICOM, INC., LIGHTSQUARED SUBSIDARY LLC (FKA SKYTERRA SUBSIDIARY LLC) AND SKYTERRA (CANADA) INC.	$ -
SES AMERICOM, INC.	COORDINATION/NON-INTERFERENCE AGREEMENT L-BAND	LIGHTSQUARED SUBSIDIARY LLC	SES AMERICOM, INC. - LIGHTSQUARED SUBSIDIARY LLC (FKA SKYTERRA SUBSIDIARY LLC) TECHNICAL COORDINATION FOR COLLOCATED GEOSTATIONARY SATELLITE NETWORKS OPERATING IN THE STANDARD KU FREQUENCY BANDS INCLUDING AMENDMENTS 1 – 3	$ -
SES AMERICOM, INC.	COORDINATION/NON-INTERFERENCE AGREEMENT L-BAND	SKYTERRA (CANADA) INC.	SES AMERICOM, INC. - SKYTERRA (CANADA) INC. TECHNICAL COORDINATION FOR COLLOCATED GEOSTATIONARY SATELLITE NETWORKS OPERATING IN THE STANDARD KU FREQUENCY BANDS, INCLUDING AMENDMENTS 1 AND 2	$ -
SHANK COMMUNICATION CO.	SERVICE AGREEMENT	LIGHTSQUARED LP	SHANK COMMUNICATION CO. PURCHASE ORDER	$ -
SHARED SERVICES CANADA (FORMERLY PWGSC)	CUSTOMER AGREEMENT - SERVICE PROVIDER (GOVERNMENT CONTRACT)	LIGHTSQUARED CORP.	SHARED SERVICES CANADA – SERVICE PROVIDER AGREEMENT, INCLUDING AMENDMENTS 1-7	$ -
SHARP CORPORATION	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	SHARP CORPORATION INITIAL AGREEMENT	$ -
SHRED-IT OTTAWA	SERVICE AGREEMENT	LIGHTSQUARED CORP.	SHRED-IT OTTAWA PURCHASE ORDER	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
SHRED-IT WASHINGTON DC	SERVICE AGREEMENT	LIGHTSQUARED LP	SHRED-IT WASHINGTON DC PURCHASE ORDER	$120.06
SI WIRELESS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	SI WIRELESS ROAMING AGREEMENT	$ -
SIDERA NETWORKS	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	SIDERA NETWORKS - MSA	$ -
SIMON BIRCH	TECHNICAL ASSISTANCE AGREEMENTS	SKYTERRA (CANADA), INC., LIGHTSQUARED CORP.	BOEING MSAT1 2 ON ORBIT TA 2071-04 AND AMENDMENTS - BOEING SATELLITE SYSTEMS INTERNATIONAL, INC., TELESAT CANADA, SKYTERRA (CANADA), INC., LIGHTSQUARED CORP., MACDONALD, DETTWILER AND ASSOCIATES CORPORATION, SIMON BIRCH, AND SED SYSTEMS, A DIVISION OF CALIAN LTD.,	$ -
SIMPLEXITY MVNO SERVICES LLC	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	SIMPLEXITY AGREEMENTS – WHOLESALE	$ -
SITE LINK WIRELESS, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	SITE LINK WIRELESS, LLC - MSDA	$ -
SKYBASE COMMUNICATION LLC	SERVICE AGREEMENT	LIGHTSQUARED LP	SKYBASE COMMUNICATION LLC PURCHASE ORDER	$275.00
SKYBITZ INC.	CUSTOMER AGREEMENT - SATELLITE CAPACITY	LIGHTSQUARED LP	SKYBITZ PNC AGREEMENT, INCLUDING AMENDMENT NO. 1	$ -
SKYMIRA LLC	SOFTWARE AGREEMENT	LIGHTSQUARED LP	SKYMIRA - GPS APPLICATION SERVICE AGREEMENT	$3,380.96
SKYTERRA (CANADA) INC.	ATC TECHNOLOGIES IP LICENSE	LIGHTSQUARED LP; SKYTERRA (CANADA) INC.	AMENDED & RESTATED SUBLICENSE AGREEMENT - LIGHTSQUARED LP AND SKYTERRA (CANADA) INC.	$ -
SKYTERRA (CANADA) INC.	INTERCOMPANY AGREEMENT (SPECTRUM)	LIGHTSQUARED LP; SKYTERRA (CANADA) INC.	LETTER AGREEMENT RELATED TO INMARSAT COOPERATION AGREEMENT AND ALLOCATION OF SPECTRUM AMONG LIGHTSQUARED LP AND SKYTERRA (CANADA) INC.	$ -
SKYTERRA (CANADA) INC.	INTERCOMPANY AGREEMENT (SPECTRUM)	LIGHTSQUARED SUBSIDIARY LLC; SKYTERRA (CANADA) INC.	LETTER AGREEMENT RELATED TO THE USE OF MSV-1 AND MSV-2 AS IN-ORBIT SPARE SATELLITES - LIGHTSQUARED SUBSIDIARY LLC (FKA MOBILE SATELLITE VENTURES SUBSIDIARY LLC), SKYTERRA (CANADA) INC. (FKA MOBILE SATELLITE VENTURES (CANADA) INC.)	$ -
SKYTERRA (CANADA) INC.	INTERCOMPANY AGREEMENT (SPECTRUM)	LIGHTSQUARED CORP.; SKYTERRA (CANADA)INC.	LIGHTSQUARED CORP. AND SKYTERRA CANADA INC. - RIGHTS AND SERVICES AGREEMENT	$ -
SKYTERRA (CANADA) INC.	INTERCOMPANY AGREEMENT (SPECTRUM)	SKYTERRA CANADA; LIGHTSQUARED CORP.	SKYTERRA CANADA AND LIGHTSQUARED CORP. CAPACITY LEASE AGREEMENT	$ -
SKYTERRA (CANADA) INC.	INTERCOMPANY AGREEMENT (SPECTRUM)	SKYTERRA CANADA; LIGHTSQUARED LP	SKYTERRA CANADA AND LIGHTSQUARED LP - SATELLITE DELIVERY AGREEMENT, INCLUDING AMENDMENTS 1 AND 2	$ -
SMARTERCAR	CUSTOMER AGREEMENT – WHOLESALE	LIGHTSQUARED LP	SMARTERCAR – WHOLESALE AGREEMENT	$ -
SMITH, DOUGLAS	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-SMITH, DOUGLAS	$ -
SMJ INTERNATIONAL	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	SMJ INTERNATIONAL – MSDA	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
SNYDER, JEFFREY	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-SNYDER, JEFFREY	$ -
SOLVASON-BROWN, KRISTJAN	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-SOLVASON-BROWN, KRISTJAN	$ -
SOMMERFELD, ROY	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-SOMMERFELD, ROY	$ -
SOUNDTRACKER	CUSTOMER AGREEMENT – WHOLESALE	LIGHTSQUARED LP	SOUNDTRACKER – WHOLESALE AGREEMENT	$ -
SPACECOM	DEVELOPMENT AGREEMENT	LIGHTSQUARED LP	SPACECOM A/S DEVELOPMENT & SUPPLY AGREEMENT, INCLUDING AMENDMENTS 1 AND 2	$ -
SPARKS PERSONNEL	STAFFING SERVICE AGREEMENT	LIGHTSQUARED LP	SPARKS PERSONNEL – STAFFING SERVICES	$ -
SPECTRASITE COMMUNICATIONS LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	AMERICAN TOWERS INC. – SPECTRASITE COMMUNICATIONS LLC – MASTER TOWER SPACE LICENSE AGREEMENT, INCLUDING AMENDMENT 1	$ -
SPRINT	TELCO AGREEMENT	LIGHTSQUARED LP	SPRINT PURCHASE ORDER	$510.76
STARR	INSURANCE	LIGHTSQUARED LP	INSURANCE-D&O POLICY	$ -
STEARN, GEOFFREY	EMPLOYMENT AGREEMENT-US	LIGHTSQUARED LP	EMPLOYMENT AGREEMENT-US-STEARN, GEOFFREY	$ -
STS MEDIA	CUSTOMER AGREEMENT – WHOLESALE	LIGHTSQUARED LP	STS MEDIA – WHOLESALE AGREEMENT	$ -
SURESITE CONSULTING GROUP, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	SURESITE CONSULTING GROUP, LLC – MSDA	$ -
SUSUMU FUJIMOTO	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP	INTEGRAL SYSTEMS TAA 2147-08 AND AMENDMENT NO. 1 – INTEGRAL SYSTEMS, INC., TELESAT CANADA, LIGHTSQUARED LP., SUSUMU FUJIMOTO	$ -
TELCOM SATELLITE VENTURES INC.	ATC TECHNOLOGIES IP LICENSE	LIGHTSQUARED LP	ASSIGNMENT AGREEMENT – TELCOM SATELLITE VENTURES INC., DR. RAJENDRA SINGH AND LIGHTSQUARED LP	$ -
TELCOM VENTURES LLC	ONE DOT SIX – SPECTRUM LEASE	TVCC ONE SIX HOLDINGS LLC, CCTV ONE FOUR HOLDINGS LLC	OBE PATENT LICENSE AGREEMENT – TELCOM VENTURES LLC, TVCC ONE SIX HOLDINGS LLC, CCTV ONE FOUR HOLDINGS LLC	$ -
TELECOM VENTURES	CUSTOMER AGREEMENT – WHOLESALE	LIGHTSQUARED LP	TELECOM VENTURES – WHOLESALE AGREEMENT	$ -
TELESAT CANADA	SATELLITE OPERATIONAL AGREEMENT	LIGHTSQUARED CORP.	TELESAT – MIT FEE FOR SPACE DEBRIS TRACKING	$ -
TELESAT CANADA	SATELLITE OPERATIONAL AGREEMENT	LIGHTSQUARED LP; LIGHTSQUARED CORP.	TELESAT CANADA – OPERATIONAL SERVICES FOR MSAT-1 AGREEMENT NO. 705-M-155-14	$ -
TELESAT CANADA	SATELLITE OPERATIONAL AGREEMENT	LIGHTSQUARED LP; LIGHTSQUARED CORP.	TELESAT CANADA – OPERATIONAL SERVICES FOR MSAT-2 AGREEMENT NO. 705-M-155-15	$ -
TELESAT CANADA	SATELLITE OPERATIONAL AGREEMENT	LIGHTSQUARED LP; LIGHTSQUARED CORP.	TELESAT CANADA – OPERATIONAL SERVICES FOR MSV-1 AND MSV-2 SATELLITES, INCLUDING AMENDMENT 1	$ -
TELESAT CANADA	SERVICE CONTRACT	LIGHTSQUARED LP	TELESAT CANADA – ADMINISTRATIVE SERVICES AGREEMENT (OTTAWA FACILITIES)	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
TELESAT CANADA	SITE LEASE AGREEMENT – SCMS	LIGHTSQUARED LP	TELESAT CANADA – RACK SPACE AGREEMENT – CALGARY	$ -
TELESAT CANADA	TECHNICAL ASSISTANCE AGREEMENTS	SKYTERRA (CANADA) INC.; LIGHTSQUARED CORP.	BOEING 10061-10A AND AMENDMENT – THE BOEING COMPANY, SKYTERRA (CANADA) INC., TELESAT CANADA AND LIGHTSQUARED CORP.	$ -
TELESAT CANADA	TECHNICAL ASSISTANCE AGREEMENTS	SKYTERRA (CANADA), INC., LIGHTSQUARED CORP.	BOEING MSAT1 2 ON ORBIT TA 2071-04 AND AMENDMENTS – BOEING SATELLITE SYSTEMS INTERNATIONAL, INC., TELESAT CANADA, SKYTERRA (CANADA), INC., LIGHTSQUARED CORP., MACDONALD, DETTWILER AND ASSOCIATES CORPORATION, SIMON BIRCH, AND SED SYSTEMS, A DIVISION OF CALIAN LTD.,	$ -
TELESAT CANADA	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING MSV COMMERCIAL PROCUREMENT TAA 1142-06 AND AMENDMENT NO. 1, BOEING SATELLITE SYSTEMS INTERNATIONAL, INC. LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, GVPL SATELLITE CONSULTING, INC., HARBOR ENGINEERING INCORPORATED, ROGER BELANGER, SAFT, SED SYSTEMS, DIVISION OF CALIAN LTD., NEC TOSHIBA SPACE SYSTEMS, LTD., AND SAAB SPACE AB	$ -
TELESAT CANADA	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING TA 3373-03 AND AMENDMENTS – BOEING SATELLITE SYSTEMS INTERNATIONAL, INC., LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, HARVOR ENGINEERING INC., AND ROGER BELANGER	$ -
TELESAT CANADA	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP	INTEGRAL SYSTEMS TAA 2147-08 AND AMENDMENT NO. 1 – INTEGRAL SYSTEMS, INC., TELESAT CANADA, LIGHTSQUARED LP., SUSUMU FUJIMOTO	$ -
TELESAT CANADA	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 – 8 – LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
TELESAT CANADA	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	ON ORBIT TAA 3169-12 (REBASELINE OF –TAA 0607-10 AND 0795-02) LIGHTSQUARED LP AND U.S. PARTIES MCKNIGHT ASSOCIATES, INC., SATELLITE CONSULTING, INC., INTELSAT CORP., AND FOREIGN PARTIES LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
TELESAT CANADA	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	VIASAT INC. GBBF SYSTEM TAA 2431-06 – VIASAT, INC., LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, HARVOR ENGINEERING INC., ROGER BELANGER, SED SYSTEMS	$ -
TELIASONERA INTERNATIONAL CARRIER, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	TELIASONERA INTERNATIONAL CARRIER, INC. – MSA	$ -
TELUS	TELCO AGREEMENT	LIGHTSQUARED CORP.	TELUS PURCHASE ORDER	$ -
TELX ENTITIES	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	TELX ENTITIES – MASTER TERMS AND CONDITION AGREEMENT	$ -
TERRAPIN GEOGRAPHIC INC.	SOFTWARE AGREEMENT	LIGHTSQUARED LP	TERRAPIN GEOGRAPHIC, INC. – END USER LICENSE AGREEMENT	$ -
TERRESTAR NETWORKS [DISH]	ATC TECHNOLOGIES IP LICENSE	ATC TECHNOLOGIES, LLC	SECOND AMENDED & RESTATED INTELLECTUAL PROPERTY ASSIGNMENT AND LICENSE AGREEMENT – ATC TECHNOLOGIES, LLC AND TERRESTAR NETWORKS INC. (NOW DISH NETWORKS)	$ -
TERRESTAR NETWORKS) [DISH]	ATC TECHNOLOGIES IP LICENSE	LIGHTSQUARED LP; ATC TECHNOLOGIES, LLC	TERMINATION IP COST SHARING AGREEMENT-TERRESTAR NETWORKS [DISH] – TERMINATION AGREEMENT	$ -
TESAT-SPACECOM GMBH & CO	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 – 8 – LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
THALES ALENIA SPACE ITALIA SPA	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.; SKYTERRA (CANADA) INC.	MSV ENTITIES PROCUREMENT DESIGN TAA 2088-06 AND AMENDMENTS NO. 1 – 8 – LIGHTSQUARED LP, MICHAEL T. LYONS, LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, MCKNIGHT ASSOCIATES, INC., ROGER BELANGER, BIVIS INVESTMENTS LTD., AND BSSI SUBCONTRACTORS SED SYSTEMS, JENA OPTRONIK GMBH, SAFT, NEC CORPORATION, RUAG SPACE AB, THALES ALENIA SPACE ITALIA SPA, AMPAC ISP (UK) LIMITED, COM DEVE INTERNATIONAL LTD., TESAT-SPACECOM GMBH & CO., HARRIS CORPORATION	$ -
THE BOEING COMPANY	TECHNICAL ASSISTANCE AGREEMENTS	SKYTERRA (CANADA) INC.; LIGHTSQUARED CORP.	BOEING 10061-10A AND AMENDMENT – THE BOEING COMPANY, SKYTERRA (CANADA) INC., TELESAT CANADA AND LIGHTSQUARED CORP.	$ -
THE CELERIS GROUP, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	THE CELERIS GROUP, INC. – MSDA	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
THE INTERNATIONAL MOBILE SATELLITE ORGANIZATION (INMARSAT)	COORDINATION DOCUMENT L-BAND	LIGHTSQUARED LP	MEXICO CITY MEMORANDUM OF UNDERSTANDING FOR THE INTERSYSTEM COORDINATION OF CERTAIN GEOSTATIONARY MOBILE SATELLITE SYSTEMS – DEPT OF INDUSTRY OF CANADA (CANADA), THE INTERNATIONAL MOBILE SATELLITE ORGANIZATION (INMARSAT), MINISTRY OF COMMUNICATIONS AND TRANSPORTATIONS OF THE UNITED MEXICAN STATES (MEXICO), FEDERAL COMMUNICATIONS COMMISSION OF THE UNITED STATES (US)	$ -
THE ISP STORE LLC	SERVICE AGREEMENT	LIGHTSQUARED LP	THE ISP STORE LLC- VALUE ADDED WIRELESS ACTIVATION SERVICES AGREEMENT	$ -
THOMAS S MOORMAN JR	REGULATORY CONSULTING	LIGHTSQUARED LP	MOORMAN THOMAS S. JR. – PROFESSIONAL SERVICES AGREEMENT	$ -
THOMAS, MARK	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-THOMAS, MARK	$ -
THORPE, JAMES	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-THORPE, JAMES	$ -
T-MOBILE USA, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	T-MOBILE USA, INC. – MASTER LICENSE AGREEMENT	$ -
TOWER CLOUD	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	TOWER CLOUD - MSA	$ -
TOWER QUEST, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	TOWER QUEST, INC. - MSDA	$ -
TOWER RESOURCE MANAGEMENT, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	TOWER RESOURCE MANAGEMENT, INC. - MSDA	$ -
TOWERCO ASSETS LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	TOWERCO ASSETS LLC – MASTER TOWER LICENSE AGREEMENT	$ -
TRA-CAL LLC	SERVICE AGREEMENT	LIGHTSQUARED LP	TRA-CAL LLC PURCHASE ORDER	$680.00
TRANSCEND WIRELESS LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	TRANSCEND WIRELESS LLC - MSDA	$ -
TRITON SECURITY INC.	SERVICE AGREEMENT	LIGHTSQUARED LP	TRITON SECURITY INC. FACILITIES	$4,922.25
TVCC HOLDING COMPANY, LLC	ONE DOT SIX - SPECTRUM LEASE	ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	LEASE PURCHASE AGREEMENT - ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	$ -
TVCC ONE SIX HOLDINGS LLC	ONE DOT SIX - SPECTRUM LEASE	ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	LEASE PURCHASE AGREEMENT - ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	$ -
TWC COMMUNICATIONS, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	TWC COMMUNICATIONS, LLC - MSA	$ -
UNION SQUARE 456	SERVICE AGREEMENT	LIGHTSQUARED LP	UNION SQUARE 456 MARKETING	$375.00
UNITED PARCEL SERVICE	SERVICE AGREEMENT	LIGHTSQUARED LP	UNITED PARCEL SERVICE SHIPPING	$40.00
US AND FOREIGN SATELLITE OWNERS/ OPERATORS	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	BOEING OWNER OPERATORS CONFERENCE TAA 1958-06 AND AMENDMENT NO. 1 - BOEING SATELLITE SYSTEMS INTERNATIONAL INC. AND US AND FOREIGN SATELLITE OWNERS/ OPERATORS	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
US DEPARTMENT OF DEFENSE	GOVERNMENT AGREEMENT	LIGHTSQUARED LP	AGREEMENT FOR SHARING SPACE SITUATIONAL AWARENESS SERVICES BETWEEN LIGHTSQUARED LP AND US DEPARTMENT OF DEFENSE	$ -
US DEPARTMENT OF JUSTICE	GOVERNMENT AGREEMENT	LIGHTSQUARED LP	CALEA AGREEMENT – LIGHTSQUARED LP, US DEPARTMENT OF JUSTICE, DEPARTMENT OF HOMELAND SECURITY, FEDERAL BUREAU OF INVESTIGATION	$ -
US DEPARTMENT OF JUSTICE	GOVERNMENT AGREEMENT	LIGHTSQUARED LP	GLENTEL AGREEMENT AMONG GLENTEL CORP., US DEPARTMENT OF JUSTICE, FEDERAL BUREAU OF INVESTIGATION REGARDING BLANKET AUTHORITY TO OPERATE MOBILE EARTH TEMINALS TO COMMUNICATE WITH MSAT-1 (TRANSFERRING UNDER INFOSAT)	$ -
VCI GROUP, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	VCI GROUP, INC. - MSDA	$ -
VELOCITEL, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	VELOCITEL, INC. - MSDA	$ -
VELOCITY TELECOM	SERVICE AGREEMENT	LIGHTSQUARED LP	VELOCITY TELECOM PURCHASE ORDER	$1,130.00
VERIZON	TELCO AGREEMENT	LIGHTSQUARED LP	VERIZON- ACCT 015243915111Y	$12,399.01
VIASAT, INC.	CUSTOMER AGREEMENT - SATELLITE CAPACITY	LIGHTSQUARED LP	VIASAT, INC. - SATELLITE CAPACITY SERVICES AGREEMENT, INCLUDING AMENDMENT 1	$ -
VIASAT, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP., SKYTERRA (CANADA) INC.	VIASAT INC. GBBF SYSTEM TAA 2431-06 - VIASAT, INC., LIGHTSQUARED CORP., SKYTERRA (CANADA) INC., TELESAT CANADA, HARVOR ENGINEERING INC., ROGER BELANGER, SED SYSTEMS	$ -
VIASAT, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP.	VIASAT INC. TAA 3678-12 - VIASAT, INC., AND LIGHTSQUARED CORP.	$ -
VIASAT, INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED CORP.	VIASAT, INC. TA 1971-12 - VIASAT, INC., AND LIGHTSQUARED CORP.,	$ -
VINETTE, MATHIEU	EMPLOYMENT AGREEMENT-CAN	LIGHTSQUARED CORP.	EMPLOYMENT AGREEMENT-CAN-VINETTE, MATHIEU	$ -
VLADIMIR TAMARKIN	REGULATORY CONSULTING	LIGHTSQUARED CORP.	TSAT CONSULTING INC. - CONSULTING	$ -
VOX COMMUNICATIONS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	VOX COMMUNICATIONS - WHOLESALE AGREEMENT	$ -
WAVE WIRELESS, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	WAVE WIRELESS, LLC - MSDA	$ -
WAVEBURST	CUSTOMER AGREEMENT - SERVICE PROVIDER	TMI COMMUNICATIONS LIMITED PARTNERSHIP	WAVEBURST - SERVICE PROVIDER AGREEMENT, INCLUDING AMENDMENTS NO. 1-3	$ -
WESTAR SATELLITE SERVICES LP	PROPERTY LEASE (GATEWAY)	LIGHTSQUARED LP	WESTAR SATELLITE SERVICES LP - CO-LOCATION, FACILITIES INTEGRATION, SERVICES AND LEASE AGREEMENT	$92,359.10
WESTOWER COMMUNICATIONS INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	WESTOWER COMMUNICATIONS INC. - MSDA	$ -
WILDFIRE HOTSPOTS	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	WILDFIRE HOTSPOTS - WHOLESALE AGREEMENT	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
WILLIS INSPACE DIVISION OF WILLIS MARYLAND	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.	TA 9907-10 AND AMENDMENT NO. 1 AND 2 - LIGHTSQUARED LP, WILLIS INSPACE DIVISION OF WILLIS MARYLAND, WILLIS INSPACE DIVISION OF WILLIS NY INC., WILLIS LTD, FRANCE, WILLIS LTD. UK, HARRISON CORPORATION, LIGHTSQUARED CORP. AND INSURANCE PROVIDERS	$ -
WILLIS INSPACE DIVISION OF WILLIS NY INC.	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.	TA 9907-10 AND AMENDMENT NO. 1 AND 2 - LIGHTSQUARED LP, WILLIS INSPACE DIVISION OF WILLIS MARYLAND, WILLIS INSPACE DIVISION OF WILLIS NY INC., WILLIS LTD, FRANCE, WILLIS LTD. UK, HARRISON CORPORATION, LIGHTSQUARED CORP. AND INSURANCE PROVIDERS	$ -
WILLIS LTD. UK	TECHNICAL ASSISTANCE AGREEMENTS	LIGHTSQUARED LP; LIGHTSQUARED CORP.	TA 9907-10 AND AMENDMENT NO. 1 AND 2 - LIGHTSQUARED LP, WILLIS INSPACE DIVISION OF WILLIS MARYLAND, WILLIS INSPACE DIVISION OF WILLIS NY INC., WILLIS LTD, FRANCE, WILLIS LTD. UK, HARRISON CORPORATION, LIGHTSQUARED CORP. AND INSURANCE PROVIDERS	$ -
WILLIS OF MARYLAND	INSURANCE	LIGHTSQUARED LP	INSURANCE-SPACE/SATELLITE BROKER	$ -
WINBURN INC/PALMETTO GROUP	REGULATORY CONSULTING	LIGHTSQUARED LP	WINBURN PALMETTO GROUP (NOW PALMETTO) - AMENDMENT NO. 1	$ -
WIPRO LIMITED	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	WIPRO LIMITED - MSA	$ -
WIRELESS FACILITIES, INC.	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	WIRELESS FACILITIES, INC. - MSDA	$ -
XATA CORPORATION	CUSTOMER AGREEMENT - SATELLITE CAPACITY	LIGHTSQUARED LP	XATA CORPORATION - PNSS AGREEMENT FOR EMULATION SERVICES	$ -
XL	INSURANCE	LIGHTSQUARED LP	INSURANCE-SKYTERRA PUBLIC COMPANY RUN OFF POLICY	$ -
XL	INSURANCE	LIGHTSQUARED LP	INSURANCE-D&O POLICY	$ -
XO COMMUNICATIONS SERVICES, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	XO COMMUNICATIONS SERVICES, LLC - CARRIER SERVICES AGREEMENT	$ -
YOURTEL AMERICA INC.	CUSTOMER AGREEMENT - WHOLESALE	LIGHTSQUARED LP	YOURTEL AMERICA INC. - WHOLESALE AGREEMENT	$ -
ZAYO BANDWIDTH, LLC	LTE NETWORK BUILD AGREEMENT	LIGHTSQUARED LP	ZAYO BANDWIDTH, LLC - THERNET CELL SITE BACKHAUL SERVICE AGREEMENT	$ -
ZURICH AMERICAN INSURANCE COMPANY	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	ZURICH AMERICAN INSURANCE COMPANY (CHICAGO V) AND ONE DOT SIX CORP.	$ -

Exhibit C-8

Schedule of Retained Causes of Action

Schedule of Retained Causes of Action[1]

This schedule represents the most current list of Causes of Action to be retained by the New LightSquared Entities after the Effective Date. The Debtors expressly reserve the right to alter, modify, amend, remove, augment, or supplement this schedule at any time in accordance with the Plan.

As set forth in the Plan, in accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII of the Plan, the New LightSquared Entities shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any Retained Causes of Actions that may be described in the Plan Supplement and the Litigation Trust Actions (to the extent applicable), and the New LightSquared Entities' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The New LightSquared Entities may pursue such Causes of Action, as appropriate, in accordance with the best interests of the New LightSquared Entities and may transfer the Litigation Trust Causes of Action to the Litigation Trust (to the extent applicable). No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, this schedule, or the Debtors' Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the New LightSquared Entities, as applicable, shall not pursue any and all available Causes of Action against them. The Debtors or the New LightSquared Entities, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan, or with respect to the Litigation Trust Causes of Action, which shall be prosecuted by the Litigation Trustee (to the extent applicable). Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the New LightSquared Entities expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the New LightSquared Entities, as applicable. The applicable New LightSquared Entity, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The New LightSquared Entities shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court, except as set forth in the Litigation Trust Agreement (to the extent applicable). The New LightSquared Entities reserve and shall retain the foregoing Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan.

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[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the *Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (the "Plan").

Certain Categories of Causes of Action

The categories and particular Causes of Action listed below are indicative, but are in no way exclusive, of the Causes of Action retained by the New LightSquared Entities.

Pending Causes of Action

1. *LightSquared Inc. v. Deere & Company (In re LightSquared Inc.)*, Case No. 12-12080 (SCC), Adv. Proc. No. 13-01670 (SCC) (Bankr. S.D.N.Y. 2013).

2. *LightSquared Inc. v. Deere & Company*, Case No. 13-cv-08157 (RMB) (S.D.N.Y. 2013).

3. *LightSquared Inc. v. SP Special Opportunities LLC (In re LightSquared Inc.)*, Case No. 12-12080 (SCC), Adv. Proc. No. 13-01390 (SCC) (Bankr. S.D.N.Y. 2013).

Other Causes of Action

1. Causes of Action in connection with asserting or exercising rights of setoff, counterclaim, or recoupment.

2. Causes of Action in connection with asserting or exercising claims on contracts or for breaches of duties imposed by law or in equity.

3. Causes of Action in connection with Executory Contracts and Unexpired Leases, including in connection with disputes regarding Cure Costs.

4. Causes of Action in connection with asserting or exercising the right to object to Claims or Equity Interests.

5. Causes of Action in connection with asserting or exercising any and all claims pursuant to section 362 of the Bankruptcy Code.

6. Causes of Action in connection with asserting or exercising claims or defenses, including, without limitation, fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

7. Causes of Action in connection with Avoidance Actions.

8. Causes of Action in connection with asserting or exercising claims or causes of action of any kind against any Released Party or Exculpated Party based in whole or in part upon acts or omissions occurring prior to or after the Petition Date.

9. Causes of Action in connection with asserting or exercising claims, causes of action, controversies, demands, rights, actions, Liens, indemnities, guaranties, suits, obligations, liabilities, damages, judgments, accounts, defenses, offsets, powers, privileges, licenses, and franchises of any kind or character whatsoever,

known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law.

Exhibit C-9

Liquidation Analysis

COMPARISON OF PROPOSED TREATMENT UNDER DEBTORS' SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE TO RECOVERIES IN A LIQUIDATION

Below is a summary of the proposed treatment to be received by Holders of Allowed Claims against, and Allowed Equity Interests in, the Debtors pursuant to the *Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (the "Plan")[1] as compared to potential recoveries in a hypothetical chapter 7 liquidation:

Class	Claim	Note	Plan Consideration	% Plan Recovery	Chapter 7 Recovery[2]
1	Administrative Claims	A	Cash payment	100% recovery; unimpaired	100%
2	DIP Inc. Facility Claims	B	Cash payment	100% recovery; unimpaired	100%
3	New DIP Facility Claims[3]	C	Cash payment	100% recovery; unimpaired	NA
4	Priority Tax Claims	D	Cash payment	100% recovery; unimpaired	100%
5	Statutory Fees	E	Cash payment	100% recovery; unimpaired	100%
Class 1	Inc. Other Priority Claims	F	Cash payment	100% recovery; unimpaired	100%

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

[2] The estimates of recoveries in the hypothetical chapter 7 liquidation set forth herein assume that the Debtors receive FCC approval of their license modification applications. To the extent such applications were in fact not granted in connection with such chapter 7 liquidation, the Debtors' assets would likely yield significantly lower recoveries than those set forth herein.

[3] The New DIP Facility Claims result from $285 million of new money that will be invested in the Debtors. The funds will be used to repay in full 100% of the DIP Inc. Facility upon entry of the order approving the New DIP Facility.

COMPARISON OF PROPOSED TREATMENT UNDER DEBTORS' SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE TO RECOVERIES IN A LIQUIDATION

Class	Claim	Note	Plan Consideration	% Plan Recovery	Chapter 7 Recovery[2]
Class 2	LP Other Priority Claims	G	Cash payment	100% recovery; unimpaired	100%
Class 3	Inc. Other Secured Claims	H	Cash payment; collateral return; other unimpaired treatment	100% recovery; unimpaired	100%
Class 4	LP Other Secured Claims	I	Cash payment; collateral return; other unimpaired treatment	100% recovery; unimpaired	100%
Class 5	Prepetition Inc. Facility Non-Subordinated Claims	J	Cash payment	100% recovery; unimpaired	100%
Class 6	Prepetition Inc. Facility Subordinated Claims	K	NewCo Series B-2 Preferred PIK Interests *plus* 70% of NewCo Class B Common Interests	100% recovery; impaired	100%
Class 7A	Prepetition LP Facility Non-SPSO Claims	L	(a) $1.7 billion cash payment *plus* NewCo Additional Preferred PIK Interests *plus* NewCo EARs (if class votes to accept plan) Or (b) Cash payment (if class votes to reject plan)	100% recovery; impaired (unimpaired if reject plan)	100%
Class 7B	Prepetition LP Facility SPSO Claims	M	Cash payment	100% recovery; unimpaired	100%[4]

[4] The liquidation analysis under the chapter 7 scenario did not distinguish the Prepetition LP Facility between Prepetition LP Facility Non-SPSO Claims and Prepetition LP Facility SPSO Claims.

COMPARISON OF PROPOSED TREATMENT UNDER DEBTORS' SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE TO RECOVERIES IN A LIQUIDATION

Class	Claim	Note	Plan Consideration	% Plan Recovery	Chapter 7 Recovery[2]
Class 8	Inc. General Unsecured Claims	N	Cash payment of principal amount	100% recovery; impaired	100%
Class 9	LP General Unsecured Claims	O	Cash payment of principal amount	100% recovery; impaired	100%
Class 10	Existing LP Preferred Units Equity Interests	P	15.33% of NewCo Series A Preferred PIK Interests *plus* 15.33% NewCo Class A Common Interests *plus* NewCo Series B-1 Preferred PIK Interests	100% recovery; impaired	100%
Class 11	Existing Inc. Preferred Stock Equity Interests	Q	51% of the Reorganized LightSquared Inc. Common Shares *plus* the right to participate in the Rights Offering	100% recovery; impaired	100%
Class 12	Existing Inc. Common Stock Equity Interests	R	30% of NewCo Class B Common Interests *plus* 100% of Litigation Trust Interests (if any, subject in all respects to an allocation of proceeds provided for in the Litigation Trust Agreement)	TBD	TBD
Class 13	Intercompany Claims	S	Reinstated	100% recovery; unimpaired	100%
Class 14	Intercompany Interests	T	Reinstated	100% recovery; unimpaired	100%

A. Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors, each Holder of an Allowed Administrative Claim (other than of an Accrued Professional Compensation Claim, DIP Facility Claim, and KEIP Payment) shall receive in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Administrative Claim, Plan Consideration in the

form of Cash in an amount equal to such Allowed Administrative Claim either: (1) on the Effective Date or as soon thereafter as reasonably practicable, or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (2) if the Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order of the Bankruptcy Court Allowing such Administrative Claim becomes a Final Order, or as soon thereafter as reasonably practicable or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (3) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their businesses after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; (4) at such other time that is agreed to by the Debtors or the New LightSquared Entities and the Holder of such Allowed Administrative Claim; or (5) at such other time and on such other terms set forth in an order of the Bankruptcy Court. For the avoidance of doubt, LP Allowed Administrative Claims shall be paid solely from LP Plan Consideration in the form of Cash and Inc. Allowed Administrative Claims shall be paid solely from Inc. Plan Consideration in the form of Cash.

B. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each DIP Inc. Facility Claim, on the Confirmation Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of a DIP Inc. Facility Claim agrees to a less favorable or other treatment, each Holder of a DIP Inc. Facility Claim shall receive Inc. Plan Consideration allocated and attributed to the DIP Inc. Obligor Debtors in the form of Cash in an amount equal to such Allowed DIP Inc. Facility Claim.

C. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each New DIP Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of a New DIP Facility Claim agrees to a less favorable or other treatment, each Holder of a New DIP Facility Claim shall receive Plan Consideration allocated and attributed to the New DIP Obligor Debtors in the form of Cash in an amount equal to such Allowed New DIP Facility Claim.

D. Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable or other treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or prior to the Effective Date shall receive on the Effective Date or as soon thereafter as reasonably practicable: (1) Plan Consideration in the form of Cash in an amount equal to such Allowed Priority Tax Claim; (2) Plan Consideration in the form of Cash in an amount agreed to by such Holder and the New LightSquared Entities; or (3) at the option of the New LightSquared Entities, Plan Consideration in the form of Cash in an aggregate amount equal to such Allowed Priority Tax Claim payable in installment payments over a period of not more than five (5) years after the Petition Date pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, the Holder of such Claim shall receive Plan Consideration in the form of Cash in accordance with the terms of any agreement between the New LightSquared Entities and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business. For the avoidance of doubt, LP Priority Tax Claims shall be paid solely from LP Plan Consideration in the form of Cash and Inc. Priority Tax Claims shall be paid solely from Inc. Plan Consideration in the form of Cash in accordance with this paragraph.

E. On the Effective Date or as soon thereafter as reasonably practicable, the New LightSquared Entities shall pay all U.S. Trustee Fees that are due and owing on the Effective Date. Following the Effective Date, the New LightSquared Entities shall pay the U.S. Trustee Fees for each quarter (including any fraction thereof) until the first to occur of the Chapter 11 Cases being converted, dismissed, or closed.

F. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Priority Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Priority Claim against an individual Inc. Debtor shall receive Inc. Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Inc. Other Priority Claim.

G. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Priority Claim agrees to any other treatment, each Holder of an Allowed LP Other Priority Claim against an individual LP Debtor shall receive LP Plan Consideration attributed to such LP Debtor in the form of Cash in an amount equal to such Allowed LP Other Priority Claim.

H. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Secured Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Secured Claim against an individual Inc. Debtor shall receive one of the following treatments, in the sole discretion of the Debtors or the New LightSquared Entities, as applicable: (i) Inc. Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Inc. Other Secured Claim; (ii) delivery of the Collateral securing such Allowed Inc. Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed Inc. Other Secured Claim in any other manner such that the Allowed Inc. Other Secured Claim shall be rendered Unimpaired.

I. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Secured Claim agrees to any other treatment, each Holder of an Allowed LP Other Secured Claim against an individual LP Debtor shall receive one of the following treatments, in the sole discretion of the Debtors or the New LightSquared Entities, as applicable: (i) LP Plan Consideration attributed to such LP Debtor in the form of Cash in an amount equal to such Allowed LP Other Secured Claim; (ii) delivery of the Collateral securing such Allowed LP Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed LP Other Secured Claim in any other manner such that the Allowed LP Other Secured Claim shall be rendered Unimpaired.

J. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Non-Subordinated Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Non-Subordinated Facility Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Non-

Subordinated Facility Claim shall receive Inc. Plan Consideration in the form of its Pro Rata share of Cash (from the proceeds of the Reorganized LightSquared Inc. Loan) in an amount equal to such Allowed Prepetition Inc. Non-Subordinated Facility Claim.

K. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Subordinated Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Subordinated Facility Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Subordinated Facility Claim shall receive Inc. Plan Consideration in the form of its Pro Rata share of (i) the NewCo Series B-2 Preferred PIK Interests and (ii) 70% of the NewCo Class B Common Interests.

L. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility Non-SPSO Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition LP Facility Non-SPSO Claim agrees to any other treatment, each Holder of an Allowed Prepetition LP Facility Non-SPSO Claim shall receive one of the following:

    a. in the event that Class 7A votes to accept the Plan, its Pro Rata share of LP Plan Consideration in the form of (i) $1.7 billion in Cash, (ii) the NewCo Additional Interests, and (iii) NewCo EARs in an amount equal to the difference between (A) the Allowed Prepetition LP Facility Non-SPSO Claims *plus* unpaid postpetition interest (at a rate determined by the Bankruptcy Court) accrued on account of such Allowed Prepetition LP Facility Non-SPSO Claims through the Effective Date, less (B) the aggregate principal amount of distributions provided for in subsections (i) and (ii) above; or

    b. in the event that Class 7A votes to reject this Plan, LP Plan Consideration in the form of Cash in an amount equal to such Allowed Prepetition LP Facility Non-SPSO Claim *plus* unpaid postpetition interest (at a rate determined by the Bankruptcy Court) accrued on account of such Allowed Prepetition LP Facility Non-SPSO Claim through the Effective Date.

M. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility SPSO Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition LP Facility SPSO Claim agrees to any other treatment, each Holder of an Allowed Prepetition LP Facility SPSO Claim shall receive (i) LP Plan Consideration in the form of Cash in an amount equal to such Allowed Prepetition LP Facility SPSO Claim *plus* unpaid postpetition interest (at a rate determined by the Bankruptcy Court) accrued on account of such Allowed Prepetition LP Facility SPSO Claim through the Effective Date or (ii) such other treatment the Bankruptcy Court deems appropriate after considering the facts and circumstances under section 1126 of the Bankruptcy Code.

N. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. General Unsecured Claim agrees to any other treatment, each Holder of an Allowed Inc. General Unsecured Claim against an individual Inc. Debtor shall

receive Inc. Plan Consideration in the form of Cash in an amount equal to the principal amount of such Allowed Inc. General Unsecured Claim.

O. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP General Unsecured Claim agrees to any other treatment, each Holder of an Allowed LP General Unsecured Claim against an individual LP Debtor shall receive LP Plan Consideration in the form of Cash in an amount equal to the principal amount of such Allowed LP General Unsecured Claim.

P. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing LP Preferred Units Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing LP Preferred Units Equity Interest agrees to any other treatment, each Allowed Existing LP Preferred Units Equity Interest shall receive its Pro Rata share of (i) 15.33% of the NewCo Series A Preferred PIK Interests and 15.33% of the NewCo Class A Common Interests (on account of the cancellation of $230 million of Allowed Prepetition LP Preferred Units Equity Interests) and (ii) the NewCo Series B-1 Preferred PIK Interests.

Q. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Preferred Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Preferred Stock Equity Interest agrees to any other treatment, each Allowed Existing Inc. Preferred Stock Equity Interest shall receive Inc. Plan Consideration in the form of (i) its Pro Rata share of 51% of the Reorganized LightSquared Inc. Common Shares and (ii) the right to participate in the Rights Offering for its Pro Rata share of the Rights Offering Shares.

R. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Common Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Common Stock Equity Interest agrees to any other treatment, each Holder of an Allowed Existing Inc. Common Stock Equity Interest shall receive Plan Consideration in the form of its Pro Rata share of (i) 30% of the NewCo Class B Common Interests and (ii) the Litigation Trust Interests, if any, subject in all respects to an allocation of proceeds provided for in the Litigation Trust Agreement.

S. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Claim agrees to any other treatment, each Allowed Intercompany Claim shall be Reinstated for the benefit of the Holder thereof. After the Effective Date, the New LightSquared Entities, in their sole discretion, shall have the right to resolve or compromise Allowed Intercompany Claims without further notice to or action, order, or approval of the Bankruptcy Court.

COMPARISON OF PROPOSED TREATMENT UNDER DEBTORS' SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE TO RECOVERIES IN A LIQUIDATION

T. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Interest agrees to any other treatment, each Allowed Intercompany Interest shall be Reinstated for the benefit of the Holder thereof.

Exhibit D

Plan Supplement for Alternate Inc. Debtors Plan

Exhibit D-1

Inc. Exit Financing Agreement

EXECUTION VERSION

J.P. MORGAN SECURITIES LLC
383 Madison Avenue
New York, New York 10179

J.P. MORGAN BROKER-DEALER HOLDINGS INC.
383 Madison Avenue
New York, New York 10179

December 31, 2013

LightSquared Inc.
10802 Parkridge Boulevard
Reston, Virginia 20191-5416

$250,000,000 Exit Term Loan Facility
Commitment Letter (Inc. Plan)

Ladies and Gentlemen:

You have advised J.P. Morgan Securities LLC ("JPMorgan"), and J.P. Morgan Broker-Dealer Holdings Inc. (including any affiliate thereof as its designee, the "JPM Lender" and, together with JPMorgan, the "Commitment Parties", "us" or "we") that LightSquared Inc. ("you" or the "Company") and certain of your subsidiaries (i) have commenced voluntary cases (the "Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), which have been recognized as foreign main proceedings by the Ontario Superior Court of Justice (Commercial List) pursuant to part IV of the Companies' Creditors Arrangement Act (Canada), (ii) have filed Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code on December 31, 2013 (including the Plan Supplement as defined therein, as amended, waived or supplemented after the date hereof, such amendments, waivers or supplements that are not adverse (as determined in the sole discretion of the Commitment Parties) to the rights and interests of the Commitment Parties and the Lenders (as defined below) and their respective affiliates, the "Plan") and (iii) intend to obtain a first lien senior secured term loan exit facility of up to $250,000,000 (the "Exit Facility") to repay the Prepetition Inc. Facility Non-Subordinated Claims outstanding under that certain Credit Agreement, dated as of July 1, 2011 (the "Prepetition Credit Agreement"), by and among the Company, certain of its subsidiaries, the lenders party thereto and U.S. Bank National Association, as administrative agent. Capitalized terms used but not defined herein are used with the meanings assigned to them in Exhibit A attached hereto (the "Term Sheet" and, together with this letter, this "Commitment Letter") and, to the extent not defined in this Commitment Letter, the Plan.

1. Commitments

In connection with the transactions described above (the "Transactions"), JPM Lender is pleased to advise you of its commitment to provide 100% of the aggregate amount of the Exit Facility upon the terms and conditions set forth in this Commitment Letter.

The Commitment Parties and the Company hereby acknowledge that they have entered into an alternative commitment letter dated as of the date hereof (the "Alternative Commitment Letter") for a first lien senior secured term loan exit facility of up to $250,000,000, which Alternative Commitment Letter would be applicable (subject to the terms thereof) only in the event that Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code dated December 31, 2013 (the "Alternative Plan") is confirmed by the Bankruptcy Court (rather than the Plan). Without limiting the terms of this Commitment Letter (including the conditions set forth in Section 4), if the Alternative Plan is confirmed by the Bankruptcy Court, this Commitment Letter shall be void *ab initio* and shall no longer have any force or effect. For the avoidance of doubt, if the Alternative Plan is confirmed by the Bankruptcy Court, neither the Commitment Parties nor Company shall have any rights or obligations under this Commitment Letter (including, without limitation, the commitments of the JPM Lender set forth in Section 1 of this Commitment Letter).

2. Titles and Roles

It is agreed that JPMorgan will act as (a) sole lead arranger and sole bookrunner for the Exit Facility (acting in such capacities, the "Lead Arranger") and (b) JPMorgan Chase Bank, N.A. will act as sole administrative agent for the Exit Facility.

It is further agreed that JPMorgan will have "left" placement in any marketing materials or other documentation used in connection with the Exit Facility. You agree that no other agents, co-agents, arrangers, co-arrangers, bookrunners, co-bookrunners, managers or co-managers will be appointed, no other titles will be awarded and no compensation (other than that expressly contemplated by the Term Sheet) will be paid in connection with the Exit Facility unless you and we shall so reasonably agree (it being understood and agreed that no other agent, co-agent, arranger, co-arranger, bookrunner, co-bookrunner, manager or co-manager shall be entitled to greater economics in respect of the Exit Facility than the Commitment Parties).

3. Information

You hereby represent and warrant that (a) all information and materials, other than the Projections and information of a general economic or industry-specific nature (the "Information"), that has been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to us, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto) and (b) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by such preparer to be reasonable at the time furnished to us (it being recognized by the Commitment Parties that such Projections are not to be viewed as facts and that actual results during the period or periods covered by any such Projections may differ from the projected results, and such differences may be material). You agree that if, at any time prior to the Closing Date, you become aware that any of the representations in the preceding sentence would be incorrect if such Information or Projections were furnished at such time and such representations were

remade, in any material respect, then you will promptly supplement the Information and the Projections so that such representations when remade would be correct, in all material respects, under those circumstances. You understand that in arranging the Exit Facility we may use and rely on the Information and Projections without independent verification thereof.

4. Conditions

Each Commitment Party's commitments and agreements hereunder are subject to the conditions set forth in this Section 4 and the Term Sheet under the heading "Certain Conditions".

Each Commitment Party's commitments and agreements hereunder are further subject to (a) since November 30, 2013, there not having been any change, development or event that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Borrower and its subsidiaries, taken as a whole, other than customary events leading up to, resulting from and following the commencement of proceedings under chapter 11 of the Bankruptcy Code; (b) such Commitment Party not becoming aware after the date hereof of any information or other matter (including any matter relating to assumptions for the Projections) affecting you, your subsidiaries or the Transactions that in such Commitment Party's judgment is inconsistent in a material and adverse manner with any such information or other matter disclosed to such Commitment Party prior to the date hereof; (c) your performance of your obligations hereunder in all material respects; (d) entry, on or before January 31, 2014 (or if as of January 31, 2014 the Bankruptcy Court has completed hearings on the Plan), and has taken the matter under advisement, on or before February 5, 2014 (the "Outside Date")), by the Bankruptcy Court of an order approving the Plan (the "Confirmation Order"), which order shall (i) be in form and substance satisfactory to the Commitment Parties in their sole discretion, (ii) be in full force and effect, unstayed, final, unmodified and non-appealable and not subject to any appeal, motion to stay, motion for rehearing or reconsideration or a petition for writ of certiorari, unless waived in writing by the Commitment Parties in their sole discretion and (iii) not have been reversed, vacated, amended, supplemented or otherwise modified in any manner adverse (as determined in the sole discretion of each of the Commitment Parties) to the rights and interests of the Administrative Agent or the Lenders and their respective affiliates without the written consent of the Commitment Parties; (e) all conditions precedent to confirmation and effectiveness of the Plan having been satisfied (and not waived or modified without the consent of the Commitment Parties) to the reasonable satisfaction of the Commitment Parties, the effective date of the Plan shall have occurred on or before the Closing Date and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date; (f) your performance of your obligations hereunder to pay fees and expenses; (g) the Cases for the Inc. Debtors not being dismissed and there being no appointment in any of such Cases of a trustee or examiner with expanded powers to control or direct the estates; (h) the consummation of transactions contemplated by the Exit Facility on or before June 30, 2014 (the "Initial Termination Date"), provided that the Initial Termination Date automatically shall be extended to September 30, 2014 if the condition precedent set forth in paragraph (r)(ii) under Section V of the Term Sheet has not been satisfied on or prior to the Initial Termination Date (but, for the avoidance of doubt, all other conditions precedent set forth in Section V of the Term Sheet have been satisfied or waived); (i) the Debtors not having withdrawn (or supported any other person's motion to withdraw) the Plan or the Alternative Plan or supported any chapter 11 plan other than the Plan or the Alternative Plan; (j) each of the (i) the commitment letter, dated the date hereof, between Harbinger Capital Partners, LLC or its designated affiliates and you in respect of the New Equity Contribution (including any definitive documentation in respect thereof, the "New Equity Contribution Commitment Letter"), (ii) the backstop commitment letter, dated the date hereof, between JPMorgan, the JPM Lender and you in respect of the Rights Offering (including any definitive documentation in respect thereof, the "Backstop Commitment Letter") and (iii) the commitment letter, dated the date hereof, in respect of the One Dot Six Exit

Financing (including any definitive documentation in respect thereof, the "1.6 Exit Commitment Letter") shall (x) be in form and substance reasonably satisfactory to the Commitment Parties in their sole discretion, (y) shall have been executed and delivered on the date hereof by the parties providing such commitments and (z) not have been terminated and be in full force and effect; (k) the transactions contemplated under the New DIP Credit Agreement shall have been consummated and no event of default shall have occurred and be continuing under the New DIP Credit Agreement and the lenders thereunder (or any agent thereof) shall not have commenced the exercise of rights and remedies under documentation for such financing and applicable law.

5. Indemnification and Expenses

You agree (a) to indemnify and hold harmless each Commitment Party, its affiliates and the respective directors, officers, employees, advisors, agents and other representatives (each, an "indemnified person") from and against any and all losses, claims, damages and liabilities to which any such indemnified person may become subject arising out of or in connection with this Commitment Letter, the Exit Facility, or the use of the proceeds thereof, and the Transactions or any claim, litigation, investigation or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any indemnified person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each indemnified person upon demand for any reasonable and documented legal or other out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities or related expenses to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the willful misconduct or gross negligence of such indemnified person or its control affiliates, directors, officers or employees (collectively, the "Related Parties") and (b) regardless of whether the Closing Date occurs, to reimburse each Commitment Party and its affiliates for all reasonable and documented out-of-pocket expenses that have been invoiced prior to the Closing Date (including due diligence expenses, fees and expenses of consultants (so long as approved by the Company), travel expenses (so long as approved by the Company), and the fees, charges and disbursements of counsel) incurred in connection with each of the Exit Facility and any related documentation (including this Commitment Letter and the definitive financing documentation) or the administration, amendment, modification or waiver thereof. It is further agreed that each Commitment Party shall only have liability to you (as opposed to any other person) and that each Commitment Party shall be liable solely in respect of its own commitment to the Exit Facility on a several, and not joint, basis with any other Commitment Party. No indemnified person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such indemnified person (or any of its Related Parties). None of the indemnified persons or you or any of your affiliates or the respective directors, officers, employees, advisors, and agents of the foregoing shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the Exit Facility or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this Section 5. Notwithstanding anything in this Section 5 to the contrary the Company shall provide to the Commitment Parties indemnification and expense reimbursement terms that are no less favorable to the Commitment Parties and the other beneficiaries of this Section 5 than the indemnification and expense reimbursement terms provided by the Company and affiliates to any other person committing debt or equity financing in connection with the Plan and their respective advisors (other than with respect to the $2.5 billion exit financing for Newco (as defined in the Alternative Plan).

6. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that each Commitment Party (or an affiliate) is a full service securities firm and such person may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities or options on loans or securities of you, your affiliates and of other companies that may be the subject of the transactions contemplated by this Commitment Letter. In addition, each Commitment Party and its affiliates will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by such Commitment Party and its affiliates of services for other companies or persons and the Commitment Party and its affiliates will not furnish any such information to any of their other customers. You also acknowledge that the Commitment Parties and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Commitment Parties is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Commitment Parties have advised or are advising you on other matters, (b) the Commitment Parties, on the one hand, and you and your affiliates, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Commitment Parties, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Parties are engaged in a broad range of transactions that may involve interests that differ from your interests and none of the Commitment Parties had an obligation to disclose such interests and transactions to you, (e) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (f) each Commitment Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates or any other person or entity and (g) none of the Commitment Parties has any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Commitment Party and you or any such affiliate.

7. Confidentiality

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor any of its terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your officers, directors, employees, affiliates, members, partners, stockholders, attorneys, accountants, agents and advisors, in each case on a confidential and need-to-know basis, (b) this Commitment Letter may be disclosed (i) in any legal, judicial or administrative proceeding (including without limitation, in the Bankruptcy Court) or as otherwise required by law or regulation or as requested by a governmental authority (in which case you agree, to the extent permitted by law, to inform us promptly in advance thereof), and (ii) upon notice to the Commitment Parties, may be disclosed in connection with any public filing requirement and (c) the Term Sheet may be disclosed to potential Lenders in connection with the Exit Facility.

The Commitment Parties shall use all nonpublic information received by them in connection with the Transactions and the related transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) to rating agencies, (b) to any Lenders or participants or prospective Lenders or participants, (c) in any legal,

judicial, administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case such Commitment Party shall promptly notify you, in advance, to the extent permitted by law), (d) upon the request or demand of any regulatory authority having jurisdiction over such Commitment Party or its affiliates, (e) to the employees, legal counsel, independent auditors, professionals and other experts or agents of such Commitment Party (collectively, "Representatives") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (f) to any of its respective affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and such Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions and any related transactions, (g) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or Representatives in breach of this Commitment Letter and (h) for purposes of establishing a "due diligence" defense; provided that the disclosure of any such information to any Lenders or prospective Lenders or participants or prospective participants referred to above shall be made subject to the acknowledgment and acceptance by such Lender or prospective Lender or participant or prospective participant that such information is being disseminated on a confidential basis in accordance with customary market standards for dissemination of such type of information. The provisions of this paragraph shall automatically terminate one year following the date of this Commitment Letter.

8. Miscellaneous

This Commitment Letter shall not be assignable by you without the prior written consent of each Commitment Party (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and the indemnified persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person (including without limitation, any other parties in interest in the Chapter 11 Cases, any supporters of the Plan or any other plan of reorganization or any other provider of equity or debt financing) other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Parties reserve the right to employ the services of their affiliates in providing services contemplated hereby and to allocate, in whole or in part, to their affiliates certain fees payable to the Commitment Parties in such manner as the Commitment Parties and their affiliates may agree in their sole discretion. This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the documents referred to herein and in the Plan are the only agreements that have been entered into among us and you with respect to the Exit Facility and set forth the entire understanding of the parties with respect thereto. This Commitment Letter and any claim or controversy arising hereunder or related hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and, to the extent applicable, the Bankruptcy Code.

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the Bankruptcy Court over any suit, action or proceeding arising out of or relating to the Transactions or the other transactions contemplated hereby, this Commitment Letter or the performance of services hereunder. You and we agree that service of any process, summons, notice or document by registered mail addressed to you or us shall be effective service of process for any suit, action or proceeding brought in any such court. You and we hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. You and we hereby irrevocably agree to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any

party related to or arising out of the Transactions, this Commitment Letter or the performance of services hereunder.

Each of the Commitment Parties hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Borrower and each Guarantor (each such capitalized term as defined in the Term Sheet), which information includes names, addresses, tax identification numbers and other information that will allow such Lender to identify the Borrower and each Guarantor in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for each Commitment Party and each Lender.

Subject to the second paragraph of Section 1 above, the indemnification, fee, expense, jurisdiction and confidentiality provisions contained herein shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to confidentiality) shall automatically terminate and be superseded, to the extent comparable, by the provisions of the Term Loan Documents upon the initial funding thereunder, and you shall automatically be released from all liability in connection herewith at such time, in each case to the extent the Term Loan Documents has comparable provisions with comparable coverage.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter by returning to us executed counterparts of this Commitment Letter not later than 5:00 p.m., New York City time, on the earlier of (a) Outside Date and (b) the date of entry of the Confirmation Order. This offer will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that the conditions precedent set forth in Section 4 above cannot be satisfied, then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our discretion, agree to an extension.

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

J.P. MORGAN SECURITIES LLC

By: _____
Name: Joshua Kramer
Title: Executive Director

J.P. MORGAN BROKER-DEALER HOLDINGS INC.

By: _____
Name: Joshua Kramer
Title: Attorney-in-fact

Accepted and agreed to as of the date first written above:

LIGHTSQUARED INC.

By: _____
Name:
Title:

Exhibit A

LIGHTSQUARED INC.
$250,000,000 SENIOR SECURED EXIT TERM LOAN FACILITY

Summary of Principal Terms and Conditions

Capitalized terms used herein and not otherwise defined herein shall have the meanings attributed to such terms in the Commitment Letter to which this Exhibit A is attached. This Summary of Principal Terms and Conditions is intended as a summary and does not set forth all of the terms and conditions that the Lenders might require with respect to the Exit Facility.

I. **Parties**

Borrower:	LightSquared Inc., a Delaware corporation, as reorganized pursuant to the Plan (the "Borrower").
Joint Lead Arranger and Sole Bookrunner:	J.P. Morgan Securities LLC (in such capacities, the "Lead Arranger").
Administrative Agent:	JPMorgan Chase Bank, N.A. (in such capacity, together with its permitted successors and assigns, the "Administrative Agent").
Lenders:	One or more lending affiliates of the Lead Arranger, and such other banks, financial institutions and other entities from time to time parties to the Exit Facility (collectively, the "Lenders").

II. **Term Loan Facility**

Type and Amount of Facility:	A term loan facility (the "Exit Facility") in the amount of $250,000,000 (the loans thereunder, the "Term Loans").
Term Loan Availability:	The Term Loans shall be made available to the Borrower in a single drawing on the Closing Date (as defined below). Amounts not borrowed on the Closing Date under the Exit Facility shall not thereafter be available.
Maturity and Termination Date; Amortization:	The Exit Facility will mature on the earlier to occur of (i) the date that is three years after the Closing Date (the "Maturity Date") and (ii) the acceleration of the Term Loans in accordance with the Term Loan Agreement (as defined below) (such earlier date, the "Termination Date"); provided, that if Liquidity (as defined below) is at least an amount to be agreed as of the Maturity Date, then the Maturity Date may be extended at the Borrower's option to the date that is four years after the Closing Date (the "Extended Maturity Date" and to the extent the foregoing conditions thereto are satisfied, "Maturity Date" shall mean the Extended Maturity Date). The Exit Facility will not have any amortization and shall be payable in full on the Termination Date. "Liquidity" means, as of

any time, all unrestricted cash and cash equivalents of the Borrower and its subsidiaries at such time.

III. **Purpose; Certain Payment Provisions**

Purpose:	Subject to the terms hereof, the proceeds of the Exit Facility shall be used to refinance the Prepetition Inc. Facility Non-Subordinated Claims outstanding under the Prepetition Credit Agreement as of the Closing Date and for the Borrower and its subsidiaries' general corporate and working capital needs.
Interest Rate:	As set forth on Annex I.
Mandatory Prepayments:	Mandatory prepayments of Term Loans shall be required from: (a) 100% of the net cash proceeds from any sale or other disposition of assets (including as a result of casualty or condemnation and including any shares of equity held by the Borrower) by the Borrower and its subsidiaries (subject to exceptions and reinvestment rights to be agreed); and (b) 100% of the net cash proceeds from issuances or incurrences of debt or equity by the Borrower or its subsidiaries (other than certain indebtedness and equity permitted under the Exit Facility to be agreed). Mandatory prepayments of the Term Loans may not be reborrowed.
Voluntary Prepayments:	Loans may be prepaid, in whole or in part without premium or penalty, in minimum amounts to be agreed, at the option of the Borrower at any time upon one day's prior notice.

IV. **Collateral and Other Credit Support**

Guarantees:	One Dot Six Corp., a Delaware corporation, and its subsidiaries, in each case as reorganized pursuant to the Plan (the "Guarantors"), shall unconditionally guarantee, on an unsecured basis, all of the indebtedness, obligations and liabilities of the Borrower arising under or in connection with the Exit Facility.
Security:	The Exit Facility, will be secured by a perfected, first priority security interest (subject to permitted liens to be agreed) in substantially all of the assets of the Borrower, whether consisting of real, personal, tangible or intangible property and whether owned on the Closing Date or thereafter acquired (collectively, the "Collateral"), including but not limited to: (x) a perfected pledge of all of the outstanding shares of capital stock held by the Borrower in NewCo or any other Person and (y) perfected security interests in, and mortgages on, substantially all tangible and intangible assets of the Borrower (including, but not limited to accounts receivable, inventory, equipment, general intangibles, investment property, intellectual property, owned real property, leased real property, satellite assets, spectrum leases, cash, deposit and securities accounts, commercial

tort claims, letter of credit rights, intercompany notes and proceeds of the foregoing), in each case subject to exceptions to be mutually agreed.

All the above-described pledges, mortgages and security interests shall be created on terms, and pursuant to documentation, reasonably satisfactory to the Borrower and the Administrative Agent (including, in the case of material real property, by customary items such as reasonably satisfactory title insurance)

V. **Certain Conditions**

The availability of the Exit Facility shall be conditioned upon satisfaction (or waiver) of the following conditions precedent (the date upon which the funding of the Exit Facility occurs upon the satisfaction (or waiver) of all such conditions, the "Closing Date") on or before June 30, 2014 (the "Initial Termination Date"), provided that the Initial Termination Date automatically shall be extended to September 30, 2014 if the condition precedent set forth in paragraph (r)(ii) below has not been satisfied on or prior to the Initial Termination Date (but, for the avoidance of doubt, all other conditions precedent set forth in this Section V have been satisfied or waived):

(a) The Borrower and the Commitment Parties shall have executed and delivered reasonably satisfactory definitive financing documentation with respect to the Exit Facility, including a loan agreement (the "Term Loan Agreement"), security documents, closing certificates, legal opinions and other customary legal documentation (collectively, together with the Term Loan Agreement, the "Term Loan Documents") mutually satisfactory to the Borrower and the Commitment Parties.

(b) The Lenders, the Administrative Agent and the Commitment Parties shall have received all invoiced costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation owed pursuant to the terms of the Exit Facility to the extent earned, due and payable on or before the Closing Date.

(c) The Plan and the related Disclosure Statement shall not have been amended, modified or supplemented in any manner adverse (as determined in the sole discretion of each of the Commitment Parties) to the rights and interests of the Administrative Agent or the Lenders and their respective affiliates without the written consent of the Commitment Parties; it being understood and agreed that any amendment, modification or supplement to the Plan or Plan Documents providing for the assumption or incurrence by the Borrower or its subsidiaries of any material indebtedness or other material liability not otherwise contemplated by the Plan as of the date hereof (other than contracts or leases to be assumed in connection with the ongoing business of the Borrower upon

reasonable prior notice to the Administrative Agent) and any modification to or waiver of the conditions to effectiveness of the Plan shall be deemed to be adverse to the rights and interests of the Administrative Agent and the Lenders.

(d) The pro forma capital and ownership structure of the Borrower and its subsidiaries shall be substantially as described in the Plan and the Commitment Parties shall be reasonably satisfied with the Borrower's capitalization, structure, equity ownership (including the amount and terms of any indebtedness and the treatment of minority interests) and all agreements relating thereto and the organizational documents and shareholder arrangements of the Borrower in each case as the same will exist after giving effect to the consummation of the Transactions.

(e) The Plan shall be confirmed pursuant to the Confirmation Order and the Canadian Recognition Order, which orders shall (i) be in form and substance satisfactory to the Commitment Parties in their sole discretion, (ii) be in full force and effect, unstayed, final and non-appealable and not subject to any appeal, motion to stay, motion for rehearing or reconsideration or a petition for writ of certiorari, unless waived in writing by the Commitment Parties in their sole discretion and (iii) not have been reversed, vacated, amended, supplemented or otherwise modified in any manner adverse (as determined in the sole discretion of each of the Commitment Parties) to the rights and interests of the Administrative Agent or the Lenders and their respective affiliates without the written consent of the Commitment Parties.

(f) All conditions precedent to effectiveness of the Plan and the Plan Documents shall have been satisfied, waived or modified to the sole satisfaction of the Commitment Parties, the effective date of the Plan shall have occurred on or before the Closing Date and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date.

(g) The existing indebtedness of the Borrower and its subsidiaries (including all pre-petition and post-petition indebtedness) shall have been repaid, restructured or reinstated as expressly contemplated by the Plan and, after consummation of the Plan and giving effect to the Transactions, the Borrower and its subsidiaries shall have no outstanding indebtedness, contingent liabilities or claims against them, or equity interest issued and outstanding except as expressly contemplated by the Plan and/or permitted under the Term Loan Documents, as applicable.

(h) The Borrower shall have delivered all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including, without limitation, the Patriot

Act, in each case at least five business days prior to the Closing Date.

(i) Liens creating a first-priority security interest (subject to certain permitted liens) in the Collateral in favor of the Administrative Agent for the benefit of the Administrative Agent and the Lenders shall have been perfected to the extent required pursuant to the Term Loan Documents.

(j) The Commitment Parties shall have received (i) an unaudited balance sheet for the Borrower (prepared in accordance with GAAP) for the time immediately prior to the Closing Date with related costs to be borne by the Lead Arranger and (ii) the Borrower's most recent projected cash flow forecast in form reasonably acceptable to the Commitment Parties for the four-year period beginning on the effective date of the Plan (set forth on a monthly basis for the first year and on an annual basis thereafter).

(k) The Administrative Agent shall have received such closing documents as are customary and reasonable for transactions of this type, including but not limited to certified copies of organizational documents, resolutions, good standing certificates in the Borrower's jurisdiction of formation, incumbency certificates, flood insurance certificates and related endorsements, customary opinions of counsel, title insurance policies, insurance certificates, loss payee and additional insured endorsements and financing statements, all in form and substance reasonably acceptable to the Borrower, the Administrative Agent and the Commitment Parties.

(l) The Administrative Agent shall have received a certificate from the chief financial officer of the Borrower in form and substance reasonably satisfactory to the Commitment Parties, certifying that the Borrower and its subsidiaries, on a consolidated basis after giving effect to the Transactions, are solvent

(m) Compliance with all applicable requirements of Regulations T, U and X of the Board of Governors of the Federal Reserve System.

(n) Liquidity (after giving effect to the Transactions) shall be not less than an amount to be agreed.

(o) The availability of the Exit Facility on the Closing Date shall also be conditioned upon the satisfaction (or waiver) of the following conditions: (i) the accuracy in all material respects of all representations and warranties in the Term Loan Documents (including, without limitation, the no material adverse change, litigation and FCC representations) and (ii) there being no default or event of default in existence at the time of, or immediately after giving effect to the making of, Term Loans. As used herein and in the Term Loan Documents a "material

adverse change" shall mean any event, development or circumstance that has had or could reasonably be expected to have a material adverse effect on (i) the business, assets, operations, or financial condition of the Borrower and its subsidiaries taken as a whole; provided that nothing disclosed in the Borrower's audited or unaudited financial statements or the Disclosure Statement, shall, in any case, in and of itself and based solely on facts as disclosed therein (without giving effect to any developments not disclosed therein), be deemed to constitute a material adverse effect), (ii) the ability of the Borrower and its subsidiaries to perform any of its material obligations under the Term Loan Documents, (iii) the Administrative Agent's liens (on behalf of itself and the Lenders) on the Collateral or the priority of such liens or (iv) the rights of the Administrative Agent and the Lenders under the Term Loan Documents.

(p) [Reserved].

(q) Each of the definitive documentation for the transactions contemplated under the New Equity Contribution Commitment Letter, the Backstop Commitment Agreement and the 1.6 Exit Commitment Letter shall (i) be in form and substance reasonably satisfactory to the Commitment Parties in their sole discretion, (ii) have been executed and delivered and (iii) not have been terminated and be in full force and effect.

(r) (i) All authorizations, consents, and regulatory approvals required by applicable law in order to effect the transactions to be consummated pursuant to the Confirmation Order and the Confirmation Recognition Order shall have been obtained from the FCC, Industry Canada and any other regulatory agency including, without limitation, any approvals required in connection with the transfer, change of control, or assignment of any FCC or Industry Canada license, and no appeals of such approvals remain outstanding which could reasonably likely to have an adverse outcome as determined by the Commitment Parties in their sole discretion on the rights and interests of the Commitment Parties and the Lenders and (ii) the FCC shall have approved an extension or renewal of the One Dot Six License of at least ten years ending in 2023.

(s) Execution and delivery of a transition services agreement, in form and substance satisfactory to the Commitment Parties, providing for transition services for a period of six months after the effective date of the Plan at the cost set forth in the business plan for the Inc. Debtors and otherwise on terms reasonably satisfactory to the Commitment Parties.

(t) Each of the One Dot Six Lease and Material Licenses (each as defined in the DIP Inc. Credit Agreement), the Master Agreement, dated as of July 16, 2007 (the "Crown Castle Lease"), among One Dot Six Corp. and Crown Castle MM Holding LLC and the Amended and Restated Cooperation

Agreement, dated as of August 6, 2010 (the "Inmarsat Cooperation Agreement"), among LightSquared LP, SkyTerra (Canada) Inc., LightSquared Inc. and Inmarsat Global Limited are in full force and effect and shall not have been terminated

VI. **Certain Documentation Matters**

The Term Loan Documents shall contain representations, warranties, covenants and events of default customary for exit financings of this type (which shall be, in each case, subject to materiality qualifiers, exceptions, thresholds and limitations to be mutually agreed upon) applicable to the Borrower and its subsidiaries including without limitation the following:

Representations and Warranties:	Financial statements; no material adverse change; organization, existence and good standing, authorization and validity; due execution and delivery; compliance with law and agreements; corporate power and authority; enforceability of Term Loan Documents; governmental approvals, no conflict with law or debt obligations or creation of liens; no unstayed litigation; no default; solvency; ownership of property; intellectual property; no burdensome restrictions; taxes; insurance; Federal Reserve regulations; ERISA; Investment Company Act; subsidiaries; environmental matters; labor matters; accuracy of disclosure; OFAC, FCPA, Patriot Act; attachment and perfection of liens under the Term Loan Documents.
Affirmative Covenants:	Delivery of fiscal quarterly and annual financial statements on a consolidated and consolidating basis and compliance certificates, annual projections, and other customary information reasonably requested by the Administrative Agent (other than information subject to attorney client privilege or confidentiality obligations owed to a third party); payment of material obligations; continuation of business and maintenance of existence and material rights and privileges; compliance with laws; maintenance of material property (ordinary wear and tear excepted) and insurance consistent with customary industry practice; maintenance of books and records; right of the Administrative Agent to inspect property and books and records; notices of defaults, material litigation and other material events; compliance with environmental laws; license subsidiaries; cash management and depository banks; anti-corruption laws; casualty and condemnation; benefits plans payments; additional subsidiaries; hedging requirements to be mutually agreed; covenant to guarantee obligations and give security; further assurances as to security; and use of proceeds.
Financial Covenant:	Liquidity in such amounts and to be tested at such times to be agreed upon.
Negative Covenants:	Limitations (subject to exceptions, thresholds, limitations and materiality, as appropriate, to be negotiated) on the following with respect to the Borrower and its subsidiaries: indebtedness (including

guarantee obligations); preferred stock; liens; mergers, consolidations, liquidations and dissolutions; sales of assets and other fundamental changes; restricted payments (including dividends and other payments in respect of capital stock of the Borrower); investments (including acquisitions), loans and advances; sale and leaseback transactions; material changes in business; swap agreements; optional payments in respect of subordinated debt, unsecured debt and junior lien debt and modifications of debt instruments governing any such debt; transactions with affiliates; changes in fiscal year (absent consent of the Administrative Agent); anti-corruption laws; negative pledge clauses; restrictions on subsidiary distributions; and amendment of material documents.

Events of Default:	Nonpayment of principal when due; nonpayment of interest, fees or other amounts after three business days; representations and warranties are incorrect in any material respect; violation of covenants (subject, in the case of certain affirmative covenants, to a grace period to be agreed); cross-default to occurrence of a default under material indebtedness which permits acceleration (whether or not resulting in acceleration) under indebtedness above an amount to be mutually agreed (including without limitation the 1.6 Exit Financing); bankruptcy events; certain ERISA events; material judgments which remain undischarged for 30 days; any of the Term Loan Documents shall cease to be in full force and effect (other than in accordance with its terms) or the Borrower or any subsidiary thereof shall so assert; cross default to occurrence of a default permitting termination of material agreements or licenses; termination, suspension, revocation, forfeiture or expiration of any material communications license; the Plan Confirmation Order or the Canadian Recognition Order shall be revoked, rescinded or otherwise cease to be in full force and effect or the Borrower or any subsidiary thereof shall challenge the effectiveness or validity of the Confirmation Order or the Canadian Recognition Order or violate the terms of the Confirmation Order or the Canadian Recognition Order; the Confirmation Order or the Canadian Recognition Order shall be amended, modified or supplemented in any manner adverse (as determined by each of the Commitment Parties in their sole discretion) to the rights and interests of the Administrative Agent or the Lenders without the written consent of the Commitment Parties; any interests created by the security documents shall cease to be enforceable and of the same priority purported to be created thereby (other than in respect of immaterial Collateral); and a change of control (to be defined in the Term Loan Agreement); there is a material default under or material breach of any of the One Dot Six Lease or any Material License, the Crown Castle Lease or Inmarsat Cooperation Agreement; any of the One Dot Six Lease, Material License, the Crown Castle Lease or the Inmarsat Cooperation Agreement is terminated; any of the One Dot Six Lease, Material License, the Inmarsat Cooperation Agreement or the Crown Castle Lease, is amended in a manner that the Commitment Party determines (in its sole discretion) is materially adverse to LightSquared, its subsidiaries or its business operations.

Voting:	Amendments and waivers with respect to the Term Loan Documents shall require the approval of Lenders holding more than 50% of the aggregate amount of the Term Loans, except that (a) the consent of each Lender directly affected thereby shall be required with respect to (i) reductions in the amount or extensions of the final maturity of any Term Loan, (ii) reductions in the rate of interest or any fee or extensions of any due date thereof (provided that waivers of defaults or events of defaults or waivers of default interest shall not be deemed to be a reduction in the rate of interest or any fee under the Term Loan Documents); and (iii) increases in the amount or extensions of the expiry date of any Lender's commitment and (b) the consent of 100% of the Lenders shall be required with respect to (i) reductions of any of the voting percentages, (ii) permit the Borrower to assign its rights under the Term Loan Agreement, and (iii) releases of all or substantially all the Collateral. The Term Loan Documents shall include provisions regarding the customary ability of the Administrative Agent and the Borrower to modify the Term Loan Documents to cure ambiguities, inaccuracies and mistakes, in each case, on terms, and subject to conditions, reasonably acceptable to the Borrower and the Administrative Agent.
Assignments and Participations:	The Lenders shall be permitted to assign all or a portion of their Term Loans and commitments with the consent, not to be unreasonably withheld, of (a) the Borrower; provided that (i) consent of the Borrower shall not be required if (A) such assignment is made to another Lender or an affiliate or approved fund of a Lender or (B) an event of default has occurred and is continuing and (ii) the Borrower shall be deemed to have given consent if the Borrower has not responded within ten business days of a request in writing to the Borrower for such consent, and (b) the Administrative Agent, unless the Term Loan is being assigned to a Lender, an affiliate of a Lender or an approved fund. In the case of a partial assignment (other than to another Lender, an affiliate of a Lender or an approved fund), the minimum assignment amount shall be $1,000,000 unless otherwise agreed by the Borrower and the Administrative Agent. The Administrative Agent shall receive a processing and recordation fee of $3,500 in connection with each assignment. The Lenders shall also be permitted to sell participations in their Term Loans. Participants shall have the same benefits as the selling Lenders with respect to yield protection and increased cost provisions, subject to customary limitations. Voting rights of a participant shall be limited to those matters set forth in clause (a) of the preceding paragraph with respect to which the affirmative vote of the Lender from which it purchased its participation would be required. Pledges of Term Loans in accordance with applicable law shall be permitted without restriction. No assignments or participations to shall be permitted to competitors (to be defined).
Yield Protection:	The Term Loan Documents shall contain customary provisions protecting the Lenders against increased costs or loss of yield resulting from changes in reserve, tax, capital adequacy, liquidity

requirements and other requirements of law (provided that (i) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision or by United States or foreign regulatory authorities, in each case pursuant to Basel III, and (ii) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof, shall in each case be deemed to be a change in law, regardless of the date enacted, adopted, issued or implemented) and from the imposition of or changes in withholding or other taxes.

The Borrower may require any Lender that has requested payment of any increased cost to assign and delegate, without recourse (in accordance with and subject to all restrictions otherwise applicable to assignments under the Exit Facility), all its interests, rights and obligations under the Term Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment).

Expenses and Indemnification:	The Borrower shall pay (a) all reasonable and documented out-of-pocket expenses of the Administrative Agent and the Lead Arranger associated with the arrangement of the Exit Facility and the preparation, execution, delivery and administration of the Term Loan Documents and any amendment or waiver with respect thereto (including the reasonable fees, disbursements and other charges of counsel) and (b) all documented out-of-pocket expenses of the Administrative Agent and the Lenders (including the fees, disbursements and other charges of counsel) in connection with the enforcement of the Term Loan Documents. The Administrative Agent, the Lead Arranger and the Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) will have no liability for, and will be indemnified and held harmless against, any losses, claims, damages, liabilities or expenses (including the reasonable and documented fees, disbursements and other charges of counsel) incurred in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof, except to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of the relevant indemnified person (or its related parties).
Governing Law:	New York.
Counsel to the Administrative Agent and the Lead Arranger:	Simpson Thacher & Bartlett LLP.

Annex I

Interest and Certain Fees

Interest Rate:	The Term Loans shall bear interest at a rate per annum equal to 15.00%.
Interest Payment Dates:	Interest shall be payable in kind by adding the interest accrued to the principal of the Term Loans on the last day of each quarter.
Default Rate:	After any event of default and delivery of notice by the Administrative Agent, the applicable interest rate for all Term Loans will be increased by 2% and all overdue interest, fees and other amounts (other than overdue principal) shall bear interest at 2% above the rate applicable to the Term Loans.
Rate and Fee Basis:	All per annum rates shall be calculated on the basis of a year of 360 days for actual days elapsed.

Exhibit D-2

One Dot Six Exit Financing Agreement

CONFIDENTIAL

December 31, 2013

One Dot Six Corp.
Attn: General Counsel
10802 Parkridge Boulevard
Reston, VA 20191

\$50,000,000 Senior Secured Revolving Credit Facility
Commitment Letter

Ladies and Gentlemen:

You have advised Harbinger Capital Partners Master Fund I, Ltd., Harbinger Capital Partners Special Situations Fund, L.P. and Credit Distressed Blue Line Master Fund, Ltd. (together, the "Commitment Parties", "us" or "we") that One Dot Six Corp. ("you" or the "Company") and certain of your subsidiaries (i) have commenced voluntary cases (the "Cases") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), (ii) have filed the Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code on December 31, 2013 (including the Plan Supplement as defined therein, as amended, waived or supplemented after the date hereof, such amendments, waivers or supplements that are not adverse (as determined in the sole discretion of the Commitment Parties) to the rights and interests of the Commitment Parties and the Lenders and their respective affiliates, the "Plan") and (iii) intend to obtain a first lien senior secured revolving credit facility of up to \$50,000,000 (the "Facility") for working capital and general corporate purposes. Capitalized terms used but not defined herein are used with the meanings assigned to them in Exhibit A attached hereto (the "Term Sheet" and, together with this letter, this "Commitment Letter") and, to the extent not defined in this Commitment Letter, the Plan.

1. Commitments

In connection with the transactions described above (the "Transactions"), the Commitment Parties are pleased to advise you of their commitment to provide the Facility upon the terms and conditions set forth in this Commitment Letter and Exhibit A hereto as follows: Harbinger Capital Partners Master Fund I, Ltd. commits to provide 67.44% of the aggregate amount of the Facility; Harbinger Capital Partners Special Situations Fund, L.P. commits to provide 25.90% of the aggregate amount of the Facility; and Credit Distressed Blue Line Master Fund, Ltd. commits to provide 6.66% of the aggregate amount of the Facility. Each of the commitments and other obligations of the Commitment Parties hereunder are several and not joint.

2. Titles and Roles

It is agreed that the Commitment Parties will act as joint lead arrangers and joint bookrunners for the Facility.

It is further agreed that the Commitment Parties will have "left" placement in any marketing materials or other documentation used in connection with the Facility. You agree that no other agents, co-agents, arrangers, co-arrangers, bookrunners, co-bookrunners, managers or co-managers will be appointed, no other titles will be awarded and no compensation (other than that expressly contemplated by the Term Sheet) will be paid in connection with the Facility unless you and we shall so reasonably agree (it being understood and agreed that no other agent, co-agent, arranger, co-arranger, bookrunner, co-bookrunner, manager or co-manager shall be entitled to greater economics in respect of the Facility than the Commitment Parties).

3. Information

You hereby represent and warrant that (a) all information and materials, other than the Projections and information of a general economic or industry-specific nature (the "Information"), that has been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to us, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto) and (b) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by such preparer to be reasonable at the time furnished to us (it being recognized by the Commitment Parties that such Projections are not to be viewed as facts and that actual results during the period or periods covered by any such Projections may differ from the projected results, and such differences may be material). You agree that if, at any time prior to the Closing Date, you become aware that any of the representations in the preceding sentence would be incorrect if such Information or Projections were furnished at such time and such representations were remade, in any material respect, then you will promptly supplement the Information and the Projections so that such representations when remade would be correct, in all material respects, under those circumstances. You understand that in arranging the Facility we may use and rely on the Information and Projections without independent verification thereof.

4. Conditions

Each Commitment Party's commitments and agreements hereunder are subject to the conditions set forth in this Section 4 and the Term Sheet under the heading "Certain Conditions".

Each Commitment Party's commitments and agreements hereunder are further subject to (a) since November 30, 2013, there not having been any change, development or event that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Borrower and its subsidiaries, taken as a whole, other than customary events leading up to, resulting from and following the commencement of proceedings under chapter 11 of the Bankruptcy Code; (b) such Commitment Party not becoming aware after the date hereof of any information or other matter (including any matter relating to assumptions for the Projections) affecting you, your subsidiaries or the Transactions that in such Commitment Party's judgment is inconsistent in a material and adverse manner with any such information or other matter disclosed to such Commitment Party prior to the date hereof; (c) your performance of your obligations hereunder in all

material respects; (d) entry, on or before January 31, 2014 (or if as of January 31, 2014 the Bankruptcy Court has completed hearings on the Plan, and has taken the matter under advisement, on or before February 5, 2014) (the "Outside Date"), by the Bankruptcy Court of an order approving the Plan (the "Confirmation Order"), which order shall (i) be in form and substance satisfactory to the Commitment Parties in their sole discretion, (ii) be in full force and effect, unstayed, final, unmodified and non-appealable and not subject to any appeal, motion to stay, motion for rehearing or reconsideration or a petition for writ of certiorari, unless waived in writing by the Commitment Parties in their sole discretion, and (iii) not have been reversed, vacated, amended, supplemented or otherwise modified in any manner adverse (as determined in the sole discretion of each of the Commitment Parties) to the rights and interests of the Commitment Parties without the written consent of the Commitment Parties; (e) all conditions precedent to confirmation and effectiveness of the Plan having been satisfied (and not waived or modified without the consent of the Commitment Parties) to the reasonable satisfaction of the Commitment Parties, the effective date of the Plan shall have occurred on or before the Closing Date and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date; (f) your performance of your obligations hereunder to pay fees and expenses; (g) the Cases not being dismissed and there being no appointment in any of the Cases of a trustee or examiner with expanded powers to control or direct the estates; (h) the consummation of transactions contemplated by the Facility on or before June 30, 2014 (the "Initial Termination Date), provided that the Initial Termination Date automatically shall be extended to September 30, 2014 if any condition precedent under the Facility relating to the FCC having approved an extension or renewal of the One Dot Six License has not been satisfied on or prior to the Initial Termination Date (but, for the avoidance of doubt, all other conditions precedent under the Facility have been satisfied or waived); and (i) the Inc. Debtors not having withdrawn (or supported any other person's motion to withdraw) the Plan or the Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code (the "Alternative Plan") or supported any chapter 11 plan other than the Plan or the Alternative Plan.

5. Indemnification and Expenses

You agree (a) to indemnify and hold harmless each Commitment Party, its affiliates and the respective directors, officers, employees, advisors, agents and other representatives (each, an "indemnified person") from and against any and all losses, claims, damages and liabilities to which any such indemnified person may become subject arising out of or in connection with this Commitment Letter, the Facility, or the use of the proceeds thereof, and the Transactions or any claim, litigation, investigation or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any indemnified person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each indemnified person upon demand for any reasonable and documented legal or other out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities or related expenses to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the willful misconduct or gross negligence of such indemnified person or its control affiliates, directors, officers or employees (collectively, the "Related Parties") and (b) regardless of whether the Closing Date occurs, to reimburse each Commitment Party and its affiliates for all reasonable and documented out-of-pocket expenses that have been invoiced prior to the Closing Date (including due diligence expenses, fees and expenses of consultants (so long as approved by the Company), travel expenses (so long as approved by the Company), and the fees, charges and disbursements of counsel) incurred in connection with the Facility and any related documentation (including this Commitment Letter and the definitive financing documentation) or the administration, amendment, modification or waiver thereof. It is further agreed that each Commitment Party shall only have liability to you (as opposed to any other person) and that each Commitment Party shall be liable solely

in respect of its own commitment to the Facility on a several, and not joint, basis with any other Commitment Party. No indemnified person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such indemnified person (or any of its Related Parties). None of the indemnified persons or you or any of your affiliates or the respective directors, officers, employees, advisors, and agents of the foregoing shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the Facility or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this Section 5. Notwithstanding anything in this Section 5 to the contrary the Company shall provide to the Commitment Parties indemnification and expense reimbursement terms that are no less favorable to the Commitment Parties and the other beneficiaries of this Section 5 than the indemnification and expense reimbursement terms provided by the Company and affiliates to any other person committing debt or equity financing in connection with the Plan and their respective advisors (other than with respect to the $2.5 billion exit financing for Newco (as defined in the Alternative Plan)).

6. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that each Commitment Party (or an affiliate) may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities or options on loans or securities of you, your affiliates and of other companies that may be the subject of the transactions contemplated by this Commitment Letter. You also acknowledge that the Commitment Parties and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Commitment Parties is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Commitment Parties have advised or are advising you on other matters, (b) the Commitment Parties, on the one hand, and you and your affiliates, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Commitment Parties, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Parties are engaged in a broad range of transactions that may involve interests that differ from your interests and none of the Commitment Parties had an obligation to disclose such interests and transactions to you, (e) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (f) each Commitment Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates or any other person or entity and (g) none of the Commitment Parties has any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Commitment Party and you or any such affiliate.

7. Confidentiality

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor any of its terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your officers, directors, employees, affiliates, members, partners, stockholders, attorneys, accountants, agents and advisors, in each case on a confidential and need-to-know basis, (b) this Commitment Letter may be disclosed (i) in any legal, judicial or administrative proceeding (including without limitation, in the Bankruptcy Court) or as otherwise required by law or regulation or as requested by a governmental authority (in which case you agree, to the extent permitted by law, to inform us promptly in advance thereof), and (ii) upon notice to the Commitment Parties, may be disclosed in connection with any public filing requirement and (c) the Term Sheet may be disclosed to potential Lenders in connection with the Facility.

The Commitment Parties shall use all nonpublic information received by them in connection with the Transactions and the related transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) to rating agencies, (b) to any Lenders or participants or prospective Lenders or participants, (c) in any legal, judicial, administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case such Commitment Party shall promptly notify you, in advance, to the extent permitted by law), (d) upon the request or demand of any regulatory authority having jurisdiction over such Commitment Party or its affiliates, (e) to the employees, legal counsel, independent auditors, professionals and other experts or agents of such Commitment Party (collectively, "Representatives") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (f) to any of its respective affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and such Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions and any related transactions, (g) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or Representatives in breach of this Commitment Letter and (h) for purposes of establishing a "due diligence" defense; provided that the disclosure of any such information to any Lenders or prospective Lenders or participants or prospective participants referred to above shall be made subject to the acknowledgment and acceptance by such Lender or prospective Lender or participant or prospective participant that such information is being disseminated on a confidential basis in accordance with customary market standards for dissemination of such type of information. The provisions of this paragraph shall automatically terminate one year following the date of this Commitment Letter.

8. Miscellaneous

This Commitment Letter shall not be assignable by you without the prior written consent of each Commitment Party (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and the indemnified persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person (including without limitation, any other parties in interest in the Chapter 11 Cases, any supporters of the Plan or any other plan of reorganization or any other provider of equity or debt financing) other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Parties reserve the right to employ the services of their affiliates in providing services contemplated hereby and to allocate, in whole or in part, to their affiliates certain fees payable to the Commitment Parties in such manner as the Commitment Parties and their affiliates may agree in their sole discretion. This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and

all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the documents referred to herein and in the Plan are the only agreements that have been entered into among us and you with respect to the Facility and set forth the entire understanding of the parties with respect thereto. This Commitment Letter and any claim or controversy arising hereunder or related hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and, to the extent applicable, the Bankruptcy Code.

The Commitment Parties reserve the right to employ the services of their affiliates in providing the funds contemplated hereby, and to satisfy their obligations hereunder through, or assign their rights and obligations hereunder to, one or more of their affiliates, separate accounts within their control or investments funds under its or its affiliates' management (collectively, "Commitment Party Affiliates") and to allocate, in whole or in part, to their affiliates certain fees payable to the Commitment Parties in such manner as the Commitment Parties and their affiliates may agree in their sole discretion; provided that, unless otherwise agreed by you in writing, no assignment to a Commitment Party Affiliate shall relieve the applicable Commitment Party of its obligations hereunder. For the avoidance of doubt, nothing herein shall restrict the ability of any Commitment Party to assign or grant a participation in all or any portion of its commitments, rights and obligations hereunder to any other institution (subject to receipt of any necessary consents provided for herein or in the loan documents); provided that any such assignee shall assume in writing the applicable portion of such Commitment Party's commitments, rights and obligations hereunder.

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the Bankruptcy Court over any suit, action or proceeding arising out of or relating to the Transactions or the other transactions contemplated hereby, this Commitment Letter or the performance of services hereunder. You and we agree that service of any process, summons, notice or document by registered mail addressed to you or us shall be effective service of process for any suit, action or proceeding brought in any such court. You and we hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. You and we hereby irrevocably agree to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of the Transactions, this Commitment Letter or the performance of services hereunder.

Each of the Commitment Parties hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Borrower and each Guarantor (each such capitalized term as defined in the Term Sheet), which information includes names, addresses, tax identification numbers and other information that will allow such Lender to identify the Borrower and each Guarantor in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for each Commitment Party and each Lender.

Subject to the second paragraph of Section 1 above, the indemnification, fee, expense, jurisdiction and confidentiality provisions contained herein shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to confidentiality) shall automatically terminate and be superseded, to the extent comparable, by the provisions of the Facility loan documents upon the initial funding thereunder, and you shall automatically be released from all liability in connection herewith at such time, in each case to the extent the Facility loan documents have comparable provisions with comparable coverage.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter by returning to us executed counterparts of this Commitment Letter not later than 5:00 p.m., New York City time, on the earlier of (a) the Outside Date and (b) the date of entry of the Confirmation Order. This offer will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that the conditions precedent set forth in Section 4 above cannot be satisfied, then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our discretion, agree to an extension.

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

By: Harbinger Capital Partners LLC, its investment manager

By: _____
Name: Philip Falcone
Title: President

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.

By: Harbinger Capital Partners Special Situations GP, LLC, its general partner

By: _____
Name: Philip Falcone
Title: President

CREDIT DISTRESSED BLUE LINE MASTER FUND, LTD.

By: Harbinger Capital Partners II LP, its investment manager

By: _____
Name: Philip Falcone
Title: Chief Executive Officer

Accepted and agreed to as of the date first written above:

ONE DOT SIX CORP.

By: _____
Name:
Title:

EXHIBIT A TO COMMITMENT LETTER

SUMMARY OF TERMS AND CONDITIONS

$50 MILLION SENIOR SECURED REVOLVING CREDIT FACILITY

BORROWER:	One Dot Six Corp. (the "***Borrower***").
GUARANTOR:	All direct and indirect subsidiaries of the Borrower (the "***Guarantors***").
LENDERS:	Harbinger Capital Partners Master Fund I, Ltd., Harbinger Capital Partners Special Situations Fund, L.P., and Credit Distressed Blue Line Master Fund, Ltd. (collectively, the "***Lenders***").
ADMINISTRATIVE AGENT:	To be determined in the discretion of the Lenders.
TYPE OF FACILITY:	3-year senior secured revolving credit facility (the "***Facility***").
COMMITMENT:	$50,000,000 (the "***Revolving Credit Commitment"***).
PURPOSE:	Advances under the Facility shall be used for working capital and general corporate purposes of the Borrower.
SECURITY:	The Facility shall be secured by a first priority lien on all of the assets of the Borrower and the Guarantors.
INTEREST RATE; UNUSED COMMITMENT FEE:	Advances under the Facility shall bear interest at a rate equal to LIBOR plus 6%, payable in cash. An unused commitment fee shall be charged against the unused portion of the Revolving Credit Commitment at a rate equal to 6%, payable in cash.
PREPAYMENTS AND COMMITMENT REDUCTIONS:	The Borrower may prepay the Facility in whole or in part at any time without penalty in minimum amounts of $1,000,000 and integral multiples of $1,000,000 and with appropriate notice, subject to reimbursement of the Lenders' breakage and redeployment costs in the case of prepayment of LIBOR borrowings. Amounts repaid may be reborrowed up to the amount of the Revolving Credit Commitments. The unutilized portion of the Revolving Credit Commitment under the Facility may be irrevocably canceled in whole or in part by the Borrower, subject to the minimum threshold amounts set forth in the previous sentence. The Facility shall be mandatorily prepayable upon the occurrence of certain events, including the incurrence of indebtedness, certain asset sales and casualty events, and from excess cash flow.

CONDITIONS PRECEDENT TO EFFECTIVE DATE:	The effectiveness of the Facility will be subject to satisfaction of customary conditions precedent, including the delivery of executed loan documentation (including, without limitation, legal opinions of counsel for the Borrower and the Guarantors, board resolutions, incumbency/specimen signature certificates and other customary closing documents) for the Facility satisfactory to the Lenders.
CONDITIONS PRECEDENT TO EACH BORROWING:	Each borrowing of Advances under the Facility shall be subject to customary conditions precedent.
REPRESENTATIONS WARRANTIES, COVENANTS AND EVENTS OF DEFAULT:	The definitive documents shall contain customary representations, warranties, covenants and events of default.
INDEMNIFICATION:	The Borrower will indemnify and hold harmless each Lender and their respective affiliates and their and their affiliates' respective officers, directors, employees, agents and advisors (the "***Indemnified Parties***") from and against all losses, liabilities, claims, damages or expenses arising out of or relating to any actual or prospective claim, litigation, investigation or proceeding (regardless of whether any Indemnified Party is a party thereto), relating to the Facility, the Borrower's use of loan proceeds or the commitments, including, but not limited to, reasonable attorneys' fees and settlement costs, except in the case of the Indemnified Parties' gross negligence or willful misconduct, breach of confidentiality provisions in the definitive loan documentation or disputes that (i) are solely among Lenders and (ii) do not arise from the Borrower's or the Guarantors' breach of their respective obligations under the Facility or applicable law. This indemnification shall survive and continue for the benefit of all such persons or entities, notwithstanding any failure of the Facility to close. The Indemnified Parties shall have no liability for any indirect, special consequential or punitive damages.
GOVERNING LAW:	State of New York.
OTHER:	The parties shall waive any right to a trial by jury. The Borrower and the Guarantors shall waive any right to sovereign immunity, submit to the exclusive jurisdiction of the courts of and in New York, appoint an agent in New York for service of process and waive objection to venue and forum non conveniens. The definitive loan documentation will contain customary yield protection provisions, voting, assignment provisions, judgment currency provisions, rights of setoff and sharing of setoff, confidentiality provisions, defaulting lender provisions, and other customary provisions.

Exhibit D-3

New Equity Contribution Agreement

December 31, 2013

CONFIDENTIAL

One Dot Six Corp.
10802 Parkridge Boulevard
Reston, VA 20191

Commitment for $50 Million in Equity Funding

Ladies and Gentlemen:

1. Background

LightSquared Inc., a Delaware corporation ("LightSquared"), and certain of its affiliates, including without limitation One Dot Six Corp. ("One Dot Six"), filed on May 14, 2012 voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (as amended, the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"). Each of LightSquared and such affiliates (collectively, the "Debtors") has continued to operate its business as a debtor and debtor in possession during its Chapter 11 case (the "Bankruptcy Cases").

This letter is with respect to and to further the objectives contemplated by the *Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* filed on December 31, 2013 (the "Proposed Universal Plan"), which is a "toggle" plan contemplating either (i) the confirmation of the Proposed Universal Plan or (ii) to the extent the Bankruptcy Court does not approve and confirm the transactions embodied by the Proposed Universal Plan, the confirmation of the *Inc. Debtors Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (the "Proposed One Dot Six Plan") as an alternate chapter 11 plan. We understand that in connection with, and conditioned upon, the effectiveness of the Proposed One Dot Six Plan, One Dot Six (i) has proposed in the Proposed One Dot Six Plan that it will amend and restate its organizational documents (One Dot Six after such amendment and restatement, "Reorganized One Dot Six"), and (ii) is requesting, contingent on the effectiveness of the One Dot Six Plan, that the undersigned institutions (each an "Investor" and collectively, the "Investors") purchase Reorganized One Dot Six Preferred Units and Reorganized One Dot Six Common Units (the "Securities") for a total purchase price of $50 million. The Securities will be governed by a limited liability company operating agreement substantially in the form of Exhibit A and such other terms consistent therewith that are acceptable to the Investors and Reorganized One Dot Six (the "Reorganized One Dot Six Operating Agreement"). The Securities will be purchased pursuant to an Equity Contribution Agreement having the terms set forth in the term sheet attached hereto as Exhibit B and such other terms consistent therewith that are acceptable to the Required Investors and Reorganized One Dot Six (the "Equity Contribution Agreement").

2. Commitment

Based on the above understanding and the information you have provided us to date, each of the Investors identified on Schedule I hereto hereby commits to purchase the amounts in respect of the Securities set forth on Schedule I hereto opposite the name of such Investor under the heading "Commitment Amount" (each, a "Commitment" and, collectively, the "Commitments"), subject to the terms and conditions of this letter and the attachments hereto (collectively, this "Commitment Letter"). The obligations of the Investors to purchase the Securities are several and not joint. This Commitment Letter is intended to

further the objectives of the Proposed Universal Plan and to fund the Proposed One Dot Six Plan in the event that the Proposed Universal Plan toggles thereto.

3. Conditions

Each Investor's Commitment and agreements hereunder are subject to (i) the terms and conditions set forth herein; (ii) your payment of all of the fees and expenses that are provided for in, and the other terms of, this Commitment Letter; (iii) your compliance in all material respects with your obligation to supplement Information (as defined below) as set forth herein; and (iv) your compliance in all material respects with the terms of this Commitment Letter. In addition, you agree to take all necessary actions to comply in all material respects with all applicable provisions of stipulations and settlements approved by the Bankruptcy Court.

In addition, each Investor's commitments and agreements hereunder are subject to (i) the terms and conditions set forth in Exhibit B under the heading "Conditions to Closing" and (ii) the Investors' reasonable satisfaction with the approval by the Bankruptcy Court (or such other applicable court with jurisdiction) (all such approvals to be evidenced by the entry no later than the Outside Date (as defined below) of one or more orders of the Bankruptcy Court (or such other court) reasonably satisfactory in form and substance to the Investors, which orders shall be in full force and effect and shall not be stayed or modified (except for modifications not adverse to the Investors)) of (x) the Equity Contribution Agreement, (y) all actions to be taken, undertakings to be made and obligations to be incurred by the Obligors in connection with the Equity Contribution Agreement and (z) the payment by One Dot Six of all of the fees that are provided for in, and the other terms of, this Commitment Letter.

You and the Investors hereby agree to proceed expeditiously and in good faith to prepare and finalize definitive drafts of the Reorganized One Dot Six Operating Agreement and Equity Contribution Agreement no later than 8:00 p.m., New York City time, on January 10, 2014 and submit these for approval by the Bankruptcy Court on or before January 13, 2014. Promptly after receipt of such approval, One Dot Six and the Investors will execute and deliver the Equity Contribution Agreement.

4. Accuracy of Information

You hereby represent and warrant that (i) all information, other than the Projections (as defined below), other forward looking information and information of a general economic or industry specific nature (the "Information"), that has been or will be made available to the Investors by you, your affiliates or any of your or their representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to the Investors, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto) and (ii) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to the Investors by you, your affiliates or any of your or their representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by you to be reasonable at the time furnished to the Investors. It is understood and agreed that (a) the Projections are as to future events and are not to be viewed as facts, (b) the Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, (c) no assurance can be given that any particular Projection will be realized and (d) actual results during the period or periods covered by any such Projections may differ significantly from the projected results and such differences may be material. You agree that if, at any time prior to the Closing Date (as defined in Exhibit B), you become aware that any of the representations in the preceding sentence, if the same was remade, would be incorrect in any material respect, then you

will promptly supplement the Information and the Projections so that such representations when remade would be correct, in all material respects, under those circumstances.

5. No Other Agreements

By signing this Commitment Letter, the parties hereto acknowledge that this Commitment Letter supersedes any and all discussions and understandings, written or oral, between or among the Investors and One Dot Six or other Debtors as to the subject matter hereof. No amendments, waivers or modifications of this Commitment Letter or any of its contents shall be effective unless expressly set forth in writing and executed by the Investors and you.

6. Indemnity; Expenses

You agree:

(i) to indemnify and hold harmless the Investors, their respective affiliates and their and their respective affiliates' respective directors, officers, employees, advisors, agents and other representatives (each, an "Indemnified Person") from and against any and all losses, claims, damages and liabilities to which any such Indemnified Person may become subject arising out of or in connection with this Commitment Letter, the Equity Contribution Agreement, the use of the proceeds thereof or any claim, litigation, investigation or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse promptly each Indemnified Person upon demand for any reasonable legal or other out-of-pocket expenses incurred in connection with investigating, defending or otherwise related to a Proceeding, provided that the foregoing indemnity will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or related expenses to the extent they (a) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnified Person or (b) result from a claim brought by any Obligor against an Indemnified Person for breach in bad faith of such Indemnified Person's obligations hereunder or under any other documentation in respect of the Equity Contribution Agreement, if such Obligor has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction, and

(ii) regardless of whether the closing under the Equity Contribution Agreement occurs, to reimburse each Investor, and their respective affiliates on a monthly basis promptly, and in any event within ten (10) days after your receipt of an invoice therefor (and on the Closing Date (to the extent an invoice therefor is received by the Closing Date)), for all reasonable and documented out-of-pocket expenses (including legal expenses, due diligence expenses and applicable travel expenses (so long as such travel expenses are approved by One Dot Six)), incurred on or after December 13, 2013, in connection with the Equity Contribution Agreement and any related documentation (including this Commitment Letter) or the administration, amendment, modification or waiver thereof, or the Proposed One Dot Six Plan and related documentation, provided that the total reimbursement shall not in the aggregate exceed $750,000; provided however, that such reimbursement shall be conditioned upon the Bankruptcy Court approving the Proposed One Dot Six Plan. It is further agreed that each Investor shall only have liability to you (as opposed to any other person) and that each Investor shall be liable solely in respect of its own commitment to the Equity Contribution Agreement on a several, and not joint, basis with any other Investor. No Indemnified Person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such Indemnified Person (or any of its control affiliates, directors, officers or employees). None of the

Indemnified Persons or you or any of your affiliates or the respective directors, officers, employees, advisors, and agents of the foregoing shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the Equity Contribution Agreement or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this paragraph.

7. Other Relationships

You further acknowledge that each Investor (or an affiliate) may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities or options on loans or securities of you, your affiliates and of other companies that may be the subject of, and/or affect, the transactions contemplated by this Commitment Letter. Each Investor hereby acknowledges and agrees that it shall not take, and shall cause its affiliates not to take, any action in respect of any such position that would adversely affect the Equity Contribution Agreement or the interests of any Investor (or its affiliates) in respect thereof. In addition, each Investor and its affiliates will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by such Investor and its affiliates of services for other companies or persons and the Investor and its affiliates will not furnish any such information to any of their other customers. You also acknowledge that the Investors and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

8. Confidentiality of Terms

You further acknowledge and agree that this Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor any of their terms or substance, nor the activities of the Investors pursuant hereto, shall be disclosed, directly or indirectly, to any other person except that such existence and contents may be disclosed (a) to you and your officers, directors, employees, attorneys, accountants and professional advisors on a confidential and "need-to-know" basis; provided, that they are informed of and agree to the confidentiality provisions set forth herein or therein or (b) as required in connection with the Bankruptcy Cases, by applicable law or compulsory legal process (in which case you agree to inform the Investors promptly thereof).

9. Limited Relationship

You further acknowledge and agree that (i) no fiduciary, advisory or agency relationship between or among you and the Investors is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether any of the Investors has advised or are advising you on other matters, (ii) the Investors, on the one hand, and you, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Investors, (iii) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (iv) you have been advised that the Investors are engaged in a broad range of transactions that may involve interests that differ from your interests and that the Investors have no obligation to disclose such interests and transactions to you, (v) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (vi) each Investor has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates or any other person or entity and (vii) none of the Investors has any obligation or duty (including any implied duty) to you or your affiliates with respect to the

transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Investor and you or any such affiliate.

10. Termination

This Commitment Letter may be terminated by any of the Investors in the event that: (i) the Equity Contribution Agreement and Reorganized One Dot Six Operating Agreement are not submitted for Bankruptcy Court approval on or before January 13, 2014; (ii) this Commitment Letter is not countersigned by One Dot Six and delivered on or before January 31, 2014, or if as of January 31, 2014, the Bankruptcy Court has completed hearings on the Proposed One Dot Six Plan, and has taken the matter under advisement, on or before February 5, 2014 (the "Outside Date"); (iii) the Proposed One Dot Six Plan is not confirmed by the Bankruptcy Court on or before the Outside Date; (iv) the closing under the Equity Contribution Agreement does not occur on or before December 31, 2014; (v) any of the conditions precedent set forth in Section 3 cannot be satisfied, or (vi) the governing authority of One Dot Six or Reorganized One Dot Six recommends a plan of reorganization other than the Proposed One Dot Six Plan or the Proposed Universal Plan.

11. Miscellaneous

This Commitment Letter shall not be assignable by you without the prior written consent of each Investor (and any purported assignment without such consent shall be null and void); provided that should the transfer of One Dot Six's obligations and rights under this Commitment Letter to Reorganized One Dot Six be deemed to be an assignment, such assignment shall be permitted and shall be effective without the prior written consent of any Investor. This Commitment Letter is intended to be solely for the benefit of the parties hereto and the Indemnified Persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the Indemnified Persons to the extent expressly set forth herein. The Investors reserve the right to employ the services of their affiliates in providing services contemplated hereby, and to satisfy their obligations hereunder through, or assign their rights and obligations hereunder to, one or more of its affiliates, separate accounts within its control or investments funds under its or its affiliates' management (collectively, "Investor Affiliates") and to allocate, in whole or in part, to their affiliates certain fees payable to the Investors in such manner as the Investors and their affiliates may agree in their sole discretion; provided that, unless otherwise agreed by you in writing, no assignment to an Investor Affiliate shall relieve the applicable Investor of its obligations hereunder except in the case of assignments to Investor Affiliates on or before January 9, 2014 as part of the Investors' original syndication process. For the avoidance of doubt, nothing herein shall restrict the ability of any Investor to assign or grant a participation in all or any portion of its commitments, rights and obligations hereunder to any other institution or investor (subject to receipt of any necessary consents provided for herein or in Exhibit B); provided that any such assignee shall assume in writing the applicable portion of such Investor's commitments, rights and obligations hereunder.

EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING UNDER THIS COMMITMENT LETTER, ANY OTHER DOCUMENTS, INSTRUMENTS OR AGREEMENTS THAT MAY BE EXECUTED AND DELIVERED IN CONNECTION HEREWITH OR THEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING HERETO OR ANY OTHER EQUITY CONTRIBUTION DOCUMENTS (AS DESCRIBED IN EXHIBIT B), OR ANY OF THE OBLIGATIONS, SHALL BE BROUGHT IN THE BANKRUPTCY COURT OR (SUBJECT TO THE ENTRY OF AN APPROPRIATE ORDER BY THE BANKRUPTCY COURT) IN ANY

STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK. Each party hereto expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and hereby waives any objection which such party may have based upon lack of personal jurisdiction, improper venue or inconvenient forum.

This Commitment Letter is governed by and shall be construed in accordance with the laws of the State of New York applicable to contracts made and performed in that state and the Bankruptcy Code, to the extent applicable.

The provisions of this Commitment Letter pertaining to (i) indemnification of the Investors by you, (ii) waivers of certain rights by you and/or Investors, and (iii) the reimbursement of costs and expenses pertaining to this Commitment Letter and the transactions contemplated hereby shall remain in full force and effect regardless of whether any definitive documentation for the Equity Contribution Agreement shall be executed and delivered, and notwithstanding the termination of this Commitment Letter or any undertaking of any Investor hereunder.

Each of the Investors hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Obligors, which information includes names, addresses, tax identification numbers and other information that will allow such Investor to identify the Obligors in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for the Investors.

This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof.

[Remainder of Page Intentionally Left Blank]

We look forward to continuing to work with you toward completing this transaction.

Sincerely,

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.

By: Harbinger Capital Partners LLC, its investment manager

By: _____
Name: Philip Falcone
Title: President

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.

By: Harbinger Capital Partners Special Situations GP, LLC, its general partner

By: _____
Name: Philip Falcone
Title: President

CREDIT DISTRESSED BLUE LINE MASTER FUND, LTD.

By: Harbinger Capital Partners II LP, its investment manager

By: _____
Name: Philip Falcone
Title: Chief Executive Officer

AGREED AND ACCEPTED AS OF THE DATE FIRST SET FORTH ABOVE:

ONE DOT SIX CORP.

By:_____
Name:
Title:

SCHEDULE I - INVESTOR COMMITMENTS

Investor	Cash Contribution	Preferred Units	Common Units
Harbinger Capital Partners Master Fund I, Ltd.	$33,720,000	8.43% of all Reorganized One Dot Six Preferred Units	6.744% of all Reorganized One Dot Six Common Units
Harbinger Capital Partners Special Situations Fund, L.P.	$12,950,000	3.2375% of all Reorganized One Dot Six Preferred Units	2.59% of all Reorganized One Dot Six Common Units
Credit Distressed Blue Line Master Fund, Ltd.	$3,330,000	0.8325% of all Reorganized One Dot Six Preferred Units	0.666% of all Reorganized One Dot Six Common Units

EXHIBIT A

FORM OF OPERATING AGREEMENT

(attached)

EXECUTION VERSION

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

[ONE DOT SIX LLC]

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EXHIBITS

This **AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT** is dated as of [ ], [____] (this "**Agreement**"), relates to [ONE DOT SIX LLC], a Delaware limited liability company (the "**Company**"), and is between and among [Holdco], a Delaware corporation (together with its Permitted Transferees, the "**Holdco Member**"), [Harbinger Capital Partners LLC, a Delaware limited liability company][1] (together with its Permitted Transferees, the "**Harbinger Member**"), and each other Person who becomes a Member in accordance with the terms of this Agreement. Capitalized terms used herein have their respective meanings as set forth in Section 1.01.

BACKGROUND

The Company has heretofore been formed pursuant to the Inc. Debtors' Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code, dated December 24, 2013 (the "**Plan**"), as a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. Section 18-101, et seq., as amended from time to time (the "**Delaware Act**") pursuant to the filing of the Certificate of Formation.

The Holdco Member executed a limited liability company agreement of the Company effective as of [ ] (the "**Original LLC Agreement**").

The Holdco Member and the Harbinger Member wish to amend and restate such Original LLC Agreement to reflect the addition of the Harbinger Member and to reflect other terms and conditions set forth herein.

The Company has issued the Preferred Units and the Common Units pursuant to the Plan, the Confirmation Order referenced therein, and the transactions contemplated thereby.

In consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members hereby continue the Company pursuant to and in accordance with the Delaware Act, as provided herein, and hereby agree to amend and restate the Original LLC Agreement as follows.

ARTICLE I

Defined Terms

SECTION 1.01. Definitions. (a) Unless the context otherwise requires, the terms defined in this Article I shall, for the purposes of this Agreement, have the meanings herein specified.

"**Adjusted Capital Account Balance**" means, with respect to any Member, the balance in such Member's Capital Account adjusted (i) by taking into account the adjustments, allocations and distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6); and (ii) by adding to such balance such Member's share of Company Minimum Gain and Member Nonrecourse Debt Minimum Gain, determined pursuant to Treasury Regulations

[1] Harbinger entity TBD.

Sections 1.704-2(g) and 1.704-2(i)(5) and any amounts such Member is obligated to restore pursuant to any provision of this Agreement or by applicable law. The foregoing definition of Adjusted Capital Account Balance is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"**Adjusted Carrying Value**" means the fair market value of the relevant property or asset, as reasonably determined by the Tax Matters Member.

"**Affiliate**" means, with respect to any Person, any Person that directly or indirectly controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controls," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting interests or capital stock, by contract or otherwise. For purposes of this Agreement, neither the Company nor any entity controlled, directly or indirectly, by the Company shall be an Affiliate of any Member.

"**Business Day**" means any day other than (a) a Saturday or Sunday and (b) any day on which banks located in New York City are authorized or required by applicable law to be closed for the conduct of regular banking business.

"**Capital Contribution**" means, with respect to any Member, the amount of money contributed from time to time by such Member and the Carrying Value of any property contributed by such Member to the Company in respect of any Membership Interests.

"**Carrying Value**" means, with respect to any Company asset, the asset's adjusted basis for U.S. federal income tax purposes, except that the Carrying Values of all Company assets shall be adjusted to equal their respective Adjusted Carrying Values, in accordance with the rules set forth in Treasury Regulation Section 1.704-1(b)(2)(iv)(f), except as otherwise provided herein, immediately prior to (a) the date of the acquisition of any new or additional Membership Interest by any Additional Member or existing Member in exchange for more than a de minimis Capital Contribution or for providing more than de minimis services provided to or for the benefit of the Company; (b) the date of the distribution of more than a de minimis amount of the Company's property to a Member as consideration for such Member's Membership Interest; (c) such other dates as may be specified in the Treasury Regulations under Section 704 of the Code, or (d) the liquidation of the Company within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g) (other than by operation of Section 708(b)(1)(B) of the Code). The Carrying Value of any Company asset distributed to any Member shall be adjusted immediately prior to such distribution to equal its Adjusted Carrying Value. The Carrying Value of any asset contributed by a Member to the Company shall be the Adjusted Carrying Value of the asset at the date of its contribution. In the case of any asset that has a Carrying Value that differs from its adjusted tax basis, its Carrying Value shall be adjusted by the amount of depreciation, amortization or cost recovery deductions which bears the same ratio to such Carrying Value as the U.S. federal income tax depreciation, amortization or other cost recovery deductions bears to such adjusted tax basis (provided, that if the adjusted tax basis is zero, the Tax Matters Member shall determine a reasonable method for purposes of determining such depreciation, amortization or other cost recovery deductions).

"**Certificate of Formation**" means the Certificate of Formation of the Company filed on [ ], and any and all amendments thereto and restatements thereof filed on behalf of the Company with the office of the Secretary of State of the State of Delaware pursuant to the Delaware Act.

"**Closing Date**" means the date hereof.

"**Code**" means the Internal Revenue Code of 1986, as amended from time to time, or any successor federal income tax code.

"**Company Minimum Gain**" has the meaning ascribed to the term "partnership minimum gain" in Treasury Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

"**Distributions**" means distributions of cash, Membership Interests, equity interests of Subsidiaries of the Company or other property made by the Company with respect to the Membership Interests.

"**Exchange Act**" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"**Holder**" with respect to a security, means a Person in whose name such security is registered, which Person may be treated by the issuer of such security, and any agent of such issuer, as the absolute owner of such security for the purpose of making payment and settling conversions and for all other purposes.

"**Joinder Agreement**" means an agreement, substantially in the form of Exhibit A, confirming the agreement of a Person to be bound by the terms and provisions of this Agreement.

"**Member**" means the Holdco Member and Harbinger Member and any Additional Member until the Holdco Member and Harbinger Member or such Additional Member, as applicable, ceases to be a Member of the Company in accordance with the terms of this Agreement.

"**Member Nonrecourse Debt Minimum Gain**" means an amount with respect to each partner nonrecourse debt (as defined in Treasury Regulation Section 1.704-2(b)(4)) equal to the Company Minimum Gain that would result if such partner nonrecourse debt were treated as a nonrecourse liability (as defined in Treasury Regulation Section 1.752-1(a)(2)) determined in accordance with Treasury Regulations Section 1.704-2(i)(3).

"**Member Nonrecourse Deductions**" means any expense of the Company that is a "partner nonrecourse deduction" within the meaning of Treasury Regulation Section 1.704-2(i)(2).

"**Membership Interests**" means the Common Units and Preferred Units.

"**Percentage Interest**" with respect to any Member as of any date, means the percentage determined by dividing (i) the number of Membership Interests held by such Member on such date by (ii) the total number of Membership Interests issued and outstanding on such date.

"**Permitted Transferees**" with respect to any Member means such Member's Affiliates receiving a Membership Interest.

"**Person**" means any individual, corporation, association, partnership (general or limited), joint venture, trust, estate, limited liability company or other legal entity or organization.

"**Profits**" and "**Losses**" means, for each fiscal year or other period, an amount equal to the taxable income or loss of the Company, or particular items thereof, determined in accordance with the accounting method used by the Company for U.S. federal income tax purposes, and determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss, with the following adjustments:

(a) all items of income, gain, loss or deduction allocated pursuant to Section 6.03 (other than Section 6.03(f)) of the Agreement shall not be taken into account in computing such taxable income or loss;

(b) any income of the Company that is exempt from U.S. federal income taxation and not otherwise taken into account in computing Profits and Losses pursuant to this definition of Profits and Losses shall be added to such taxable income or loss;

(c) any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this definition of Profits and Losses shall be subtracted from such taxable income or loss;

(c) if the Carrying Value of any asset differs from its adjusted tax basis for federal income tax purposes, any gain or loss resulting from a disposition of such asset shall be calculated with reference to such Carrying Value, as adjusted from time to time as provided by the definition of Carrying Value, notwithstanding that the adjusted tax basis of such asset differs from its Carrying Value;

(d) upon an adjustment to the Carrying Value of any asset, pursuant to the definition of Carrying Value (other than an adjustment in respect of depreciation, amortization, or other cost recovery deduction), the amount of the adjustment shall be included as gain (if the adjustment increases the Carrying Value of the asset) or loss (if the adjustment decreases the Carrying Value of the asset) in computing such taxable income or loss; and

(e) if the Carrying Value of any asset differs from its adjusted tax basis for U.S. federal income tax purposes the amount of depreciation, amortization or cost recovery deductions with respect to such asset for purposes of determining Profits and Losses shall be an amount which bears the same ratio to such Carrying Value as the U.S. federal income tax depreciation, amortization or other cost recovery deductions bears to such adjusted tax basis (provided that if the adjusted tax basis is zero, the Tax Matters member shall determine a reasonable method for purposes of determining such depreciation, amortization or other cost recovery deductions in calculating Profits and Losses).

"**Prospective Opportunity**" means any project, business venture, investment opportunity or economic advantage.

"**Representatives**" means, with respect to any Person, any of such Person's officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, equity financing partners or financial advisors or other Person associated with, or acting on behalf of, such Person.

"**SEC**" means the United States Securities and Exchange Commission.

"**Securities Act**" means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"**Service**" means the U.S. Internal Revenue Service.

"**Subsidiary**" with respect to any Person, means another Person, an amount of the voting securities, other voting rights or voting partnership interests of which is sufficient to elect at least a majority of its board of directors or other governing body (or, if there are no such voting interests, more than 50% of the equity interests of which) is owned directly or indirectly by such first Person.

"**Tax Matters Member**" means the Holdco Member.

"**Taxes**" means all taxes, levies, charges, penalties or other assessments imposed by any Governmental Entity, including, but not limited to income, excise, property, sales, transfers, franchise, payroll, withholding, social security or other similar taxes, including any interest or penalties attributable thereto.

"**Transfer**" means any sale, assignment, encumbrance, transfer or other disposition, direct or indirect, by operation of law or otherwise.

"**Transferor**" means a transferor of Membership Interest.

"**Treasury Regulations**" means the regulations, including proposed or temporary treasury regulations, promulgated under the Code. References herein to specific provisions of proposed or temporary regulations shall include analogous provisions of final treasury regulations or other successor treasury regulations.

SECTION 1.02. Terms and Usage Generally. All references herein to an "Article", "Section" or "Schedule" shall refer to an Article or a Section of, or a Schedule to, this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation". The words "hereto", "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such terms. Any agreement,

instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein shall mean such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent in writing and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a Person are also to its permitted successors and assigns.

ARTICLE II

Formation and Business of the Company

SECTION 2.01. Admission of New Members; Formation. The Company shall continue as a Delaware limited liability company. This Agreement amends and restates the Original LLC Agreement in its entirety. Upon the effectiveness of this Agreement, the Members shall be those listed on Schedule A hereto. The Members hereby: (a) approve and ratify the filing of the Certificate of Formation; (b) confirm and agree to their status as Members; and (c) execute this Agreement for the purpose of establishing the rights, duties and relationship of the Members.

SECTION 2.02. Company Name. The name of the Company is "[One Dot Six LLC]".

SECTION 2.03. Purpose and Powers. The Company has been formed for the object and purpose of, and the nature of the business to be conducted by the Company is, engaging in any act or activity for which limited liability companies may be formed under the Delaware Act. The Company shall have the power and authority to take any and all actions necessary, appropriate, proper, advisable, incidental or convenient to or for the furtherance of the purposes set forth in this Section 2.03.

SECTION 2.04. Registered Agent and Office. The registered agent for service of process is, and the mailing address for the registered office of the Company in the State of Delaware is in care of, [ ]. Such agent and such office may be changed from time to time by the Board of Managers.

SECTION 2.05. Principal Place of Business. The principal place of business of the Company shall be located at such address as the Board of Managers shall specify from time to time.

SECTION 2.06. Authorized Persons. Each officer of the Company (and any agent as may from time to time be designated by any officer of the Company for such purpose) is hereby designated as an authorized person, within the meaning of the Act, to act individually or collectively, solely in connection with executing, delivering and causing to be filed, if and when approved by the Board of Managers, any amendments to, and/or restatements of, the Certificate of Formation adopted in accordance with the terms of this Agreement and, if and when approved by the Board of Managers, any other certificates (and any amendments and/or restatements thereof) permitted or required to be filed with the Secretary of State or that are necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

SECTION 2.07. Term. The term of the Company commenced on [ ], with the filing of the Certificate of Formation in the office of the Secretary of State of the State of Delaware, and shall continue perpetually unless the Company is dissolved in accordance with Section 8.08.

SECTION 2.08. Books and Records. At all times during the continuance of the Company, the Company shall maintain or cause to be maintained, at its principal place of business, separate books and records for the Company that shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received and all income derived in connection with the operation of the Company's business in accordance with generally accepted accounting principles consistently applied, and, to the extent inconsistent therewith, in accordance with this Agreement. Such books of account, together with a copy of this Agreement and the Certificate of Formation, shall at all times be maintained at the principal place of business of the Company and shall be open to inspection and examination (i) with respect to records not maintained electronically, at reasonable times and upon reasonable notice, and (ii) with respect to records maintained electronically, at any time through internet access, by each Member and its duly authorized representatives for any purpose reasonably related to such Member's Interest.

SECTION 2.09. Prospective Opportunities. No Member or any Affiliate of any Member shall be obligated to present any Prospective Opportunity to the Company or any other Member or any Affiliate of any Member, even if the Prospective Opportunity is one of the character that, if presented to the Company could be taken by the Company or any of its Subsidiaries, and each Member shall have the right to hold any such Prospective Opportunity for its own account or to recommend the same to persons other than the Company, its Subsidiaries or its Members.

ARTICLE III

Members

SECTION 3.01. Members. (a) Upon the execution of this Agreement, the sole Members of the Company shall be the Holdco Member and the Harbinger Member.

(b) After the date of this Agreement, a Person shall only be admitted as a Member (such Person, an "**Additional Member**") if such Person is (i) a Permitted Transferee of a Membership Interest in accordance with Article VIII or (ii) issued Membership Interests in accordance with Section 5.02.

(c) The name and mailing address of each Member and the number of Membership Interests in such class of Membership Interests held by such Member shall be listed on Schedule A. An officer designated by the Board of Managers pursuant to Section 4.02 shall update Schedule A from time to time as necessary to accurately reflect changes in the Membership Interest of any Member to reflect the consummation of any action taken in accordance with this Agreement. Any amendment or revision to Schedule A made to reflect an action taken in accordance with this Agreement shall not be deemed an amendment to this Agreement. Any reference in this Agreement to Schedule A shall be deemed to be a reference to Schedule A as amended and in effect from time to time. The Company shall provide the Members with any

amendment or revision of Schedule A (including any subsequent amendments or revisions thereto) within three days of such amendment or revision.

SECTION 3.02. Powers of Members. Members shall not have the authority to transact any business in the Company's name or bind the Company by virtue of their status as Members. Members shall have those rights and powers granted to Members pursuant to this Agreement.

SECTION 3.03. Membership Interests. (a) The Membership Interests shall for all purposes be personal property in accordance with Section 18-701 of the Delaware Act. No holder of a Membership Interest or Member shall have any interest in specific Company assets, including any assets contributed to the Company by such Member as part of any capital contribution. Each Member waives any and all rights that it may have to maintain an action for partition of the Company's property.

(b) The total number of Membership Interests that the Company shall have the authority to issue is unlimited. Subject to the limitations set forth in this Agreement, there shall be one class of Membership Interests of the Company, and the Company is hereby authorized to issue the following series of Membership Interests: the "**Common Units**" and "**Preferred Units**". Any holder of a Common Unit shall be a "**Common Member**". Any holder of a Preferred Unit shall be a "**Preferred Member**". The Common Members and Preferred Members shall have the rights, preferences, privileges, restrictions and obligations set forth in this Agreement. Membership Interests may be issued in whole or fractional interests.

(c) The Membership Interests may be certificated or uncertificated, but at the outset they will be uncertificated.

SECTION 3.04. Voting Rights. (a) All actions required or permitted to be taken hereunder by the Members shall be deemed approved if agreed or consented to by the Members holding a majority of the Membership Interests entitled to vote, unless specified otherwise in this Agreement. The Members shall vote together as a single class on all matters on which they are entitled to vote; provided [that Harbinger Member shall not be entitled to any voting rights in respect of their Membership Interests and shall not be entitled or permitted to vote in respect of their Membership Interests on any matters required or permitted to be voted upon by any of the Members, in each case for so long as the Harbinger Member owns such Membership Interests. If the Harbinger Member transfers all or a portion of its Membership Interests pursuant to the terms hereof to a third party, unaffiliated purchaser approved by the Holdco Member (such approval which shall not be unreasonably withheld or delayed), and such approved third party purchaser becomes an Additional Member pursuant to the terms hereof and becomes the owners of such Membership Interests, then such voting restrictions shall cease to apply with respect to any Membership Interests so transferred.][2] The Company shall provide written notice to all Members (including the Harbinger Member) of any meeting at which a vote will be held at least five Business Days prior thereto, which notice shall describe the business to be considered, the actions to be taken and the matters to be voted on at the meeting in reasonable detail. At any meeting of

[2] Mechanics to be determined – Harbinger may also grant an irrevocably voting proxy to LightSquared Inc. or its designee.

the Members, the presence, in person or by proxy, of Members holding a majority of the outstanding Membership Interests entitled to vote shall constitute a quorum. When a quorum is present, the affirmative vote of a majority of votes cast by Members entitled to vote shall be the act of the Members. If any business considered, action taken or matter voted on was not described in the written notice provided to all Members of such meeting, within three (3) Business Days of such meeting the Company shall provide written notice to the Members (including the Harbinger Member) describing in reasonable detail such business consideration taken or matter voted on. Any action permitted or required to be taken by the Members may be taken without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, shall be signed by Members holding a number of outstanding Membership Interests entitled to vote that would be sufficient to approve an action if consented to at a meeting of the Members, provided, however, that within three (3) Business Days of such written consent of the members, the Company shall provide written notice to the Harbinger Member of all actions taken by written consent, describing in reasonable detail such business consideration taken or matter voted on. Within three (3) Business Days of taking of action by Members without a meeting by less than unanimous written consent, the Company shall provide written notice of the taking of such action to all Members in respect of such action who have not consented in writing (or are not entitled to vote) to the taking of such action, which notice shall describe the actions taken in reasonable detail.

(b) Notwithstanding the voting restrictions of the Harbinger Member detailed in Section 3.04(a) above, the Harbinger Member shall, nevertheless, retain rights of consent with respect to any matters or actions contemplated by the Members or the Board of Managers which adversely affects the rights, preferences, privileges, restrictions and obligations of the Membership Interests held by the Harbinger Member. Any amendment to this Agreement shall require the consent of the Harbinger Member.

(c) To the extent prohibited by Section 1123 of Chapter 11 of the Bankruptcy Code, as amended, and except as set forth herein with respect to Membership Interests owned by the Harbinger Member, the Company shall not issue non-voting equity securities; provided, however, that the foregoing (i) will have no further force and effect beyond that required under Section 1123 of the Bankruptcy Code, (ii) will have such force and effect, if any, only for so long as such Section 1123 is in effect and applicable to the Company and (iii) may be amended or eliminated in accordance with applicable law as from time to time in effect.

SECTION 3.05. Liability of Members, Managers, Etc. (a) Except to the extent provided in the Delaware Act, none of the Members or any Manager or any current or former director, officer, employee or agent shall have any personal liability for the debts, obligations or liabilities of the Company.

(b) To the fullest extent permitted by applicable law (including Section 18-1101 of the Delaware Act), notwithstanding any other provision of this Agreement or otherwise of applicable law, including any in equity or at law, no Member, Manager, current or former director, officer, employee or agent of the Company (collectively, the "**Covered Persons**"), shall have any fiduciary duty to the Company, the Members or the Managers (or any other person or entity bound by this Agreement) by reason of this Agreement or in its capacity as a Covered Person. To the fullest extent permitted by applicable law (including Section 18-1101 of the

Delaware Act), no Member, Manager or current or former director, officer, employee or agent of the Company shall be liable, including under any legal or equitable theory of fiduciary duty or other theory of liability, to the Company, any Member, Manager or any other person or entity bound by this Agreement for any losses, claims, damages or liabilities incurred by reason of any act or omission performed or omitted by such Member in its capacity as a Member or Manager or current or former director, officer, employee or agent of the Company except that a Member shall be liable for any breach by such Member of the covenants and express obligations set forth in this Agreement. The provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities of a Member or Manager otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of such Member or Manager. A Member or Manager shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters which such Member or Manager reasonably believes are within such Person's professional or expert competence.

(c) (i) Each Person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Member of the Company or current or former director, officer, employee or agent of the Company (hereinafter an "**Indemnitee**"), whether the basis of such proceeding is alleged action in an official capacity as a Member or current or former director, officer, employee or agent of the Company or in any other capacity while serving as a Member or current or former director, officer, employee or agent of the Company, shall be indemnified and held harmless by the Company if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the Indemnitee's conduct was unlawful, against all expense, liability and loss (including attorneys' fees, judgments, fines and amounts paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith; provided, however, that except as provided in Section 3.05(e) with respect to proceedings to enforce rights to indemnification, the Company shall indemnify any such Indemnitee in connection with a proceeding (or part thereof) initiated by such Indemnitee only if such proceeding (or part thereof) was authorized by the Board of Managers. This Section 3.05(c)(i) shall not apply to any action by or in the right of the Company. In addition, no Member shall be entitled to be indemnified if any such expense, liability or loss was caused by a breach by such Member of the covenants and express obligations set forth in this Agreement.

(ii) The Company shall indemnify any Indemnitee who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that the Indemnitee is or was an Indemnitee, against expenses (including attorneys' fees) actually and reasonably incurred by the Indemnitee in connection with the defense or settlement of such action or suit if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, except in the case of a breach by such Member of the covenants and express obligations set forth in this Agreement.

(d) The right to indemnification conferred in Section 3.05(c) shall include the right to be paid by the Company the expenses (including attorney's fees) incurred in defending any

such proceeding in advance of its final disposition; provided, however, that an advancement of expenses incurred by an Indemnitee shall be made only upon delivery to the Company of an undertaking, by or on behalf of such Indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such Indemnitee is not entitled to be indemnified for such expenses under this Section 3.05(d) or otherwise. Such undertaking shall be an unlimited, unsecured general obligation of an Indemnitee, and shall be accepted without reference to such Indemnitee's ability to make repayment. The rights to indemnification and to the advancement of expenses conferred in Section 3.05(c) and this Section 3.05(d) shall be contract rights and such rights shall continue as to an Indemnitee who has ceased to fall within the definition of "Indemnitee" and shall inure to the benefit of the Indemnitee's heirs, executors and administrators. Any repeal or modification of any of the provisions of this Section 3.05 shall not terminate or adversely affect any (i) right or protection of an Indemnitee or (ii) obligations of the Company to provide any such indemnification rights detailed in this Section 3.05. For the avoidance of doubt, current and former directors, officers, employees and agents of the Company shall be third party beneficiaries of the rights conferred upon Covered Persons and Indemnitees in this Section 3.05.

(e) If a claim under Section 3.05(c) or Section 3.05(d) is not paid in full by the Company within 60 calendar days after a written claim has been received by the Company, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 calendar days, the Indemnitee may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall also be entitled to be paid the expenses of prosecuting or defending such suit. In (i) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) any suit brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the Company shall be entitled to recover such expenses upon a final adjudication that, the Indemnitee has not met the applicable standard for indemnification set forth in Section 3.05(c) and Section 3.05(d). Neither the failure of the Company (including its Board of Managers, independent legal counsel, or its Members) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the standard of conduct for entitlement to indemnification, nor an actual determination by the Company (including its Board of Managers, independent legal counsel, or its Members) that the Indemnitee has not met the standard of conduct for entitlement to indemnification, shall create a presumption that the Indemnitee has not met such standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Section 3.05 or otherwise shall be on the Company. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that a Member, Manager or officer acted in such a manner as to make him or her ineligible for indemnification.

(f) The rights to indemnification and to the advancement of expenses conferred in this Section 3.05 shall not be exclusive of any other right which any Person may have or hereafter acquire under any statute, this Agreement, any other agreement or otherwise. However, no Person shall be entitled to indemnification by the Company by virtue of the fact that such Person is actually indemnified by another entity, including an insurer.

(g) The Company may maintain insurance, at its expense, to protect itself and any Member, Manager, current or former director, officer, employee or agent of the Company or another limited liability company, corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such Person against such expense, liability or loss under the Delaware Act.

(h) The Company may, to the extent authorized from time to time by the Board of Managers, grant rights to indemnification and to the advancement of expenses to any person or entity not mandatorily entitled to indemnification under this Section 3.05 and grant rights to indemnification and to the advancement of expenses in addition to those granted in this Section 3.05 to any person or entity mandatorily entitled to indemnification under this Section 3.05, in each case as long as such person or entity has met the standard of conduct set forth in the first sentence of Section 3.05(b).

ARTICLE IV

Governance

SECTION 4.01. Board of Managers. (a) The Company shall have a board of managers (the "**Board of Managers**"). The Members hereby designate the Board of Managers as the managers (within the meaning of the Delaware Act) of the Company, with exclusive rights and responsibilities to direct the business of the Company. The Board of Managers shall have the power to do any and all acts necessary or convenient to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by managers under the laws of the State of Delaware.

(b) Except as otherwise set forth in this Agreement, the Members, other than as they may act by and through the Board of Managers, shall take no part in the management of the business and affairs of the Company, shall transact no business for the Company and shall have no power to act for or bind the Company, in each case other than as specifically delegated by the Board of Managers.

(c) The Board of Managers shall be comprised of three (3) individuals (each, a "**Manager**"), two of which shall be an independent member with no affiliation with the Holdco Member or the Harbinger Member, which such independent members shall be designated by the Holdco Member (initially Ned Kleinschmidt and another individual as designated by the Holdco Member), and one of which individuals (who need not be independent) shall be designated by the Holdco Member.

(d) Each Manager may be removed from the Board of Managers at any time (with or without cause) by the Member entitled to designate such Manager pursuant to Section

4.01(c), and in such event the Members will take such action as is reasonably required to effectuate such removal. In the event that a vacancy is created at any time by the death, disability, retirement, resignation or removal (with or without cause) of any Manager specified in Section 4.01(c), the Members and the Company shall cause the vacancy created thereby to be filled by an appropriate individual as soon as reasonably practicable such that the Board of Managers is comprised of individuals designated by the Holdco Member and the Harbinger Member in accordance with Section 4.01(c). A Manager shall hold office until his or her successor is designated or until his or her earlier death, resignation or removal.

(e) The Board of Managers shall hold regular meetings at least once during each fiscal quarter at such time and place as shall be determined by the Board of Managers. Special meetings of the Board of Managers may be called at any time by any Manager. Written notice shall be required with respect to any meeting of the Board of Managers. Unless waived by all of the Managers in writing (before, during or after a meeting) or with respect to any Manager at such meeting, prior notice of any special meeting shall be given to each Manager at least three Business Days before the date of such meeting. Notice of any meeting need not be given to any Manager who shall submit, either before, during or after such meeting, a signed waiver of notice. Attendance of a Manager at a meeting shall constitute a waiver of notice of such meeting, except when the Manager attends the meeting for the express purpose of objecting at the beginning thereof to the transaction of any business because the meeting is not properly called or convened.

(f) Any Manager may attend a meeting of the Board of Managers in person, by telephone or any other electronic communication device. At any meeting of the Board of Managers, the presence, in person or by proxy, of a majority of the Managers shall constitute a quorum. A Manager entitled to vote at any meeting of the Board of Managers may authorize another Person, including another Manager, to act in place of that Manager by proxy. In the event that at any time there is a vacancy on the Board of Managers, the Member, if any, then entitled (acting by itself) to fill that vacancy hereunder shall be entitled to delegate to one of its designees on the Board of Managers the right to take the actions (including being present for quorum purposes and voting) that could be taken by a Manager who would fill such vacancy. The Board of Managers may act by written consent in lieu of a meeting in accordance with Section 18-404 of the Delaware Act.

(g) At any meeting of the Board of Managers, any action taken by the Board of Managers shall require the approval of a majority of the Managers present, in person or by proxy, at such meeting. Each Manager shall be entitled to one vote.

(h) The Board of Managers, or a representative thereof, shall provide updates (in person, in writing, by telephone or by electronic mail) (the "Harbinger Member Updates") to the Harbinger Member concerning (1) the meetings and actions of the Board of Managers and (2) the business and performance of the Company, on a quarterly basis or as reasonably requested by the Harbinger Member. The Harbinger Member shall be permitted to ask the Board of Managers any question (without restriction) and make any further reasonable requests for information and the Board of Managers shall use reasonable efforts to comply by providing complete answers to such questions and such requested information, to the extent reasonably practicable. The Harbinger Member Updates shall also include all documents and other information provided to the Managers for meetings of the Board of Managers.

SECTION 4.02. Officers. The officers of the Company as of the date of this Agreement shall continue to act in such capacity. Thereafter, the Board of Managers may from time to time appoint (and subsequently remove) individuals to act on behalf of the Company as "officers" or "agents" of the Company within the meaning of Section 18-407 of the Delaware Act to conduct the day-to-day management of the Company with such general or specific authority as the Board of Managers may specify.

ARTICLE V

Capital Contributions; New Issuances; Preemptive Rights

SECTION 5.01. Capital Contributions. On or prior to the date hereof, each Member have each made an initial Capital Contribution to the Company as set forth on Schedule A in exchange for the issuance by the Company of Membership Interests as set forth on Schedule A.

SECTION 5.02. New Issuances of Equity Capital. Subject to the terms of this Agreement, the Board of Managers may determine the form, timing and terms of any new issuance of Membership Interests of the Company to any Person, or any sale or granting of options to purchase Membership Interests of the Company. Notwithstanding this Section 5.02, any new issuance of Membership Interests that adversely and disproportionately affect the rights, preferences, privileges, restrictions and obligations of the Membership Interests held by the Harbinger Member shall require the prior consent of the Harbinger Member. Any such Person subscribing to any issuance of Membership Interests or exercising any option to purchase Membership Interests shall be required to become a party to this Agreement as a Member, and shall have all the rights and obligations of a Member hereunder, by executing a Joinder Agreement in the form of Exhibit A or in such other form that is satisfactory to the Board of Managers.

SECTION 5.03. Additional Capital Contributions. No Member shall be obligated to make additional capital contributions to the Company.

ARTICLE VI

Capital Accounts; Allocations of Profit and Loss; Tax Matters

SECTION 6.01. Capital Accounts.

(a) A separate capital account (the "**Capital Account**") shall be established and maintained for each Member. The Capital Account of each Member shall be credited with such Member's Capital Contributions to the Company, all Profits allocated to such Member pursuant to Section 6.02, any items of income or gain which are specially allocated pursuant to Section 6.03, and the amount of any liabilities of the Company assumed by such Member or which are secured by any property distributed to such Member; and shall be debited with all Losses allocated to such Member pursuant to Section 6.02, any items of loss or deduction of the Company specially allocated to such Member pursuant to Section 6.03, all cash and the Carrying Value of any property (net of liabilities assumed by such Member and the liabilities to which such property is subject) distributed by the Company to such Member, and the amount of any liabilities of such

Member assumed by the Company. For the purposes of the preceding sentence, the amount of any liability referred to therein shall be determined by taking into account Section 752(c) of the Code, and any other applicable provisions of the Code and Treasury Regulations. To the extent not provided for in the two preceding sentences, the Capital Accounts of the Members shall be adjusted and maintained in accordance with the rules of Treasury Regulations Section 1.704-1(b)(2)(iv), as the same may be amended or revised; provided, that such adjustment and maintenance does not have a material adverse effect on the economic interests of the Members. Any references in any section of this Agreement to the Capital Account of a Member shall be deemed to refer to such Capital Account as the same may be credited or debited from time to time as set forth above. In the event of any transfer of any Membership Interest in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred Membership Interest.

(b) Notwithstanding anything else in this Agreement to the contrary, no Member shall be required to pay to the Company or to any other Member the amount of any negative balance that may exist from time to time in such Member's Capital Account.

SECTION 6.02. Allocations of Profits and Losses. Except as otherwise provided in this Agreement, Profits and Losses and to the extent necessary, individual items of income, gain or loss or deduction of the Company shall be allocated in a manner such that the Capital Account of each Member after giving effect to the special allocations set forth in Section 6.03, is, as nearly as possible, equal (proportionately) to (i) the distributions that would be made pursuant to Section 8.09 if the Company were dissolved, its affairs wound up and its assets sold for cash equal to their Carrying Value, all Company liabilities were satisfied (limited with respect to each non-recourse liability to the Carrying Value of the assets securing such liability) and the net assets of the Company were distributed in accordance with Section 8.09 to the Members immediately after making such allocation, minus (ii) such Member's share of Company Minimum Gain and Member Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets. Notwithstanding the foregoing, the Tax Matters Member may adjust such allocations as reasonably necessary to give economic effect to the provisions of this Agreement.

SECTION 6.03. Special Allocation Provisions. Notwithstanding any other provision in this Article VI:

(a) Minimum Gain Chargeback. If there is a net decrease in Company Minimum Gain or Member Nonrecourse Debt Minimum Gain (determined in accordance with the principles of Treasury Regulations Sections 1.704-2(d) and 1.704-2(i)) during any Company taxable year, the Members shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in an amount equal to their respective shares of such net decrease during such year, determined pursuant to Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5). The items to be so allocated shall be determined in accordance with Treasury Regulation Section 1.704-2(f). This Section 6.03(a) is intended to comply with the minimum gain chargeback requirements in such Treasury Regulations Sections and shall be interpreted consistently therewith; including that no chargeback shall be required to the extent of the exceptions provided in Treasury Regulations Sections 1.704-2(f) and 1.704-2(i)(4).

(b) Qualified Income Offset. If any Member unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate the deficit Adjusted Capital Account Balance created by such adjustments, allocations or distributions as promptly as possible; provided, that an allocation pursuant to this Section 6.03(b) shall be made only to the extent that a Member would have a deficit Adjusted Capital Account Balance in excess of such sum after all other allocations provided for in this Article VI have been tentatively made as if this Section 6.03(b) were not in this Agreement. This Section 6.03(b) is intended to comply with the "qualified income offset" requirement of the Code and shall be interpreted consistently therewith.

(c) Gross Income Allocation. If one or more Members have a deficit Capital Account at the end of any fiscal year which is in excess of the sum of (i) the amount each such Member is obligated to restore, if any, pursuant to any provision of this Agreement, and (ii) the amount each such Member is deemed to be obligated to restore pursuant to the penultimate sentences of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible (in proportion to the amount of such deficit); provided, that an allocation pursuant to this Section 6.03(c) shall be made only if and to the extent that a Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Article VI have been tentatively made as if Section 6.03(b) and this Section 6.03(c) were not in this Agreement.

(d) Nonrecourse Deductions. "Nonrecourse deductions" (as defined in Treasury Regulations Section 1.704-2(b)(1)) shall be allocated to each Member in proportion to their respective Percentage Interests.

(e) Member Nonrecourse Deductions. Member Nonrecourse Deductions for any taxable period shall be allocated to the Member who bears the economic risk of loss with respect to the liability to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulations Section 1.704-2(j).

(f) Any special allocations of income or gain pursuant to Section 6.03(b) or Section 6.03(c) hereof shall be taken into account in computing subsequent allocations pursuant to Section 6.02 and this Section 6.03(f), so that the net amount of any items so allocated and all other items allocated to each Member shall, to the extent possible, be equal to the net amount that would have been allocated to each Member if such allocations pursuant to Section 6.03(b) or Section 6.03(c) had not occurred.

SECTION 6.04. Tax Allocations.

(a) For U.S. federal income tax purposes only, each item of income, gain, loss and deduction of the Company shall be allocated among the Members in the same manner as the corresponding items of Profits and Losses and specially allocated items are allocated for Capital Account purposes; provided, that in the case of any Company asset the Carrying Value of which differs from its adjusted tax basis for U.S. federal income tax purposes, income, gain, loss and deduction with respect to such asset shall be allocated solely for income tax purposes in

accordance with the principles of Sections 704(b) and (c) of the Code (using the "traditional" method pursuant to Treasury Regulations 1.704-3(b) unless otherwise agreed to by the Holdco Member and the Harbinger Member) so as to take account of the difference between Carrying Value and adjusted basis of such asset. Notwithstanding the foregoing, the Tax Matters Member may adjust such allocations as reasonably necessary to give economic effect to the provisions of this Agreement.

(b) The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such regulations. Sections 6.02 to 6.04 may be amended at any time by the Tax Matters Member if necessary, in the opinion of tax counsel to the Company, to comply with such regulations, so long as any such amendment does not materially change the relative economic interests of the Members.

SECTION 6.05. Tax Advances. To the extent the Tax Matters Member determines in good faith that the Company or any entity in which the Company holds an interest is required by law to withhold or to make tax payments on behalf of or with respect to any Member (e.g., backup withholding taxes) ("**Tax Advances**"), the Company may withhold such amounts and make such tax payments as so required. Such Tax Advances shall be treated as having been distributed to such Member for all purposes of this Agreement. Tax Advances shall be promptly repaid to the Company by the Member on whose behalf such Tax Advances were made (if not withheld from a distribution to such Member pursuant to a law requiring such withholding).

SECTION 6.06. Tax Returns. The Tax Matters Member (together with the Company's accountants) shall cause the preparation and timely filing of all tax returns required to be filed by the Company and each Subsidiary pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company or any Subsidiary does business. The Members agree that the Company shall be taxed as a partnership for U.S. income tax purposes. When reasonably practicable after the end of each fiscal year the Tax Matters Member shall prepare and send (or cause the Company's accountants to prepare and send) to the Members a draft of each federal, state and local tax return of the Company (including Schedule K-1 to Internal Revenue Service Form 1065, and any similar form prescribed for state and local income tax purposes and each of its Subsidiaries (collectively, the "**Tax Returns**"), together with such other tax information as shall be reasonably necessary for the preparation by each Member of its federal, state and local income tax returns.

SECTION 6.07. Tax Matters Member. The Tax Matters Member shall act as, and the Members agree to perform all acts necessary to designate such Member as, the "tax matters partner" of the Company, as such term is defined in Section 6231(a)(7) of the Code, and shall have all the powers and duties assigned under Sections 6221-6231 of the Code, and the Treasury Regulations thereunder.

SECTION 6.08. Elections. Unless otherwise provided herein, any decision regarding a material income tax election of the Company shall be made by the Tax Matters Member with the consent of the Harbinger Member, which consent shall not be unreasonably conditioned, withheld or delayed.

ARTICLE VII

Distributions

SECTION 7.01. Distributions.

(a) Distributions of Company assets that are provided for in this Article VII will be made only to Persons who, according to the books and records of the Company, were the holders of record of Membership Interests on the date determined by the Board of Managers as of which the Members are entitled to any such distributions.

(b) Subject to Sections 18-607 and 18-804 of the Delaware Act and other applicable law, the Board of Managers may declare Distributions to the Members, which shall be distributed as follows:[3]

(i) *First*, to the Preferred Members, pro rata in proportion to the unreturned Capital Contributions made in respect of the Preferred Units, held by such Preferred Members, until each Preferred Member has received cumulative distributions pursuant to this Section 7.01(b)(i) equal to the greater of (x) 150% of the amount of all Capital Contributions made in respect of the Preferred Units held by such Preferred Member or (y) the amount of all Capital Contributions made in respect of the Preferred Units held by such Preferred Member plus an accrual amount of such Capital Contributions calculated at 20% per annum.

(ii) *Second*, the remainder of the relevant Distribution shall be distributed to the Common Members, pro rata in proportion to their respective Common Units.

ARTICLE VIII

Transfer of Membership Interests; Tag-Along Rights; Drag-Along Rights

SECTION 8.01. Transfer of Membership Interests Generally.

(a) Except for a Transfer specifically permitted by this Agreement, no Member may, directly or indirectly, Transfer any Membership Interests prior to the 12 month anniversary of the date hereof without the prior written consent of the Board of Managers.

(b) To the fullest extent permitted by applicable law, any purported Transfer of Membership Interests in breach of this Agreement shall be null and void, and neither the Company nor the Members shall recognize the same. Any Member who Transfers or attempts to Transfer any Membership Interests except in compliance herewith shall be liable to, and shall indemnify and hold harmless, the Company and the other Members for all costs, expenses, damages and other liabilities resulting therefrom.

(c) To the extent a Transfer is permitted by this Agreement or with respect to

[3] Waterfall to be discussed.

any Right of Co-Sale, Buy-Sell Option or Non-Triggering Member's Buy-Sell Option, the Company shall take all reasonable steps necessary to assist and cooperate with the any Member requesting assistance or cooperation to facilitate the Transfer of the Membership Interests, including providing such requesting Member or any potential Third Party purchasers reasonable due diligence and access to the Company's officers and employees and cooperating with the such requesting Member and the potential Third Party purchaser with respect to any required regulatory filings, notices or approvals.

SECTION 8.02. Permitted Transfers. Each Member may Transfer (without compliance with Sections 8.05, 8.06, and 8.07 hereof) its Membership Interest or any portion thereof to any Permitted Transferee, at any time and without approval of the Board of Managers, provided that (i) such Transfer is made in accordance with this Section 8.02 and Section 8.03 and (ii) such Permitted Transferee to which Membership Interests are Transferred shall, and each Transferor of such Membership Interests shall cause such Permitted Transferee to, transfer back to such Transferor (or to another Permitted Transferee of the initial holder of the Transferred Membership Interest) any Membership Interests it owns prior to such Permitted Transferee ceasing to be a Permitted Transferee of such Transferor. No Transfer to a Permitted Transferee shall relieve any Transferor of its obligations pursuant to this Agreement with respect to the Membership Interests Transferred.

SECTION 8.03. Effect of Transfers. Any Transfer of a Membership Interest that complies with this Agreement shall be effective to assign the right to become a Member, and, without the need for any action or consent of any other Person, a transferee of such Membership Interest shall automatically be admitted as a Member upon its execution of a Joinder Agreement. As a condition to the Company's obligation to effect a Transfer permitted hereunder, any transferee of Membership Interests shall be required to become a party to this Agreement as a Member, and shall have all the rights and obligations of a Member hereunder, by executing a Joinder Agreement in the form of Exhibit A or in such other form that is satisfactory to the Board of Managers.

SECTION 8.04. Tax and Securities Law Matters.

(a) Each Member understands that the Company has not registered the Membership Interests under any United States Federal or state securities or blue sky laws. No Member shall Transfer any Membership Interest at any time if such action would constitute a violation of any United States Federal or state securities or blue sky laws or a breach of the conditions to any exemption from registration of the Membership Interests under any such laws or a breach of any undertaking or agreement of a Member entered into pursuant to such laws or in connection with obtaining an exemption thereunder, and the Company shall not Transfer upon its books any Membership Interests unless prior thereto the Company has received (or the Board of Managers has waived in writing the requirement that the Company receive) evidence reasonably satisfactory to the Company that such transaction is in compliance with this Section 8.04. Any certificate representing a Membership Interest shall bear appropriate legends restricting the sale or other Transfer of such Membership Interest in accordance with applicable United States Federal or state securities or blue sky laws and in accordance with the provisions of this Agreement.

(b) Notwithstanding any other provision of this Agreement, no Member shall Transfer any Membership Interests at any time if such action would result in the Company being treated as an association taxable as a corporation or as a "publicly traded partnership" for federal income tax purposes.

SECTION 8.05. Right of First Offer.

With respect to Transfers to any Person, no Member shall Transfer any of its Membership Interests other than to a Permitted Transferee, except as set forth below:

(a) If any Member (a "ROFO Seller") intends to Transfer any or all of such ROFO Seller's Membership Interests, prior to any such Transfer, such ROFO Seller shall deliver to each other Member that is not an Affiliate of the ROFO Seller (collectively, the "ROFO Recipients") and the Company written notice (the "ROFO Notice") stating such ROFO Seller's intention to effect such a Transfer, the number of Membership Interests subject to such Transfer (the "ROFO Membership Interests"), the price per ROFO Membership Interest or the formula by which such price per ROFO Membership Interest is to be determined (the "ROFO Price") and the other material terms and conditions of the intended Transfer.

(b) The ROFO Recipients will have the right, exercisable by delivery of an irrevocable written offer (each, a "ROFO Offer Notice") to the ROFO Seller within thirty (30) days after receipt of the ROFO Notice, to make an offer to purchase all, but not less than all, of the ROFO Membership Interests for a purchase price equal to the ROFO Price and on the other proposed terms and conditions as set forth in the ROFO Notice (each, a "ROFO Offer").

(c) The ROFO Seller will have the right, exercisable by delivery of an irrevocable written acceptance to the ROFO Recipient delivering a ROFO Offer Notice, to accept a ROFO Offer within thirty (30) days after ROFO Seller's receipt of the applicable ROFO Offer Notice.

(d) If no ROFO Offer Notice is delivered to the ROFO Seller, then the ROFO Seller shall be permitted, during the six (6) months immediately following the date by which the ROFO Offer Notice was required to be delivered to the ROFO Seller in accordance with clause (b) of this Section 8.05, to sell to a Third Party not less than all of the ROFO Membership Interests at the applicable ROFO Price and otherwise on other terms and conditions materially not less favorable to the ROFO Seller than those contained in the ROFO Notice. If such sale to a Third Party has not been completed during the six (6) months immediately following the date by which the ROFO Offer Notice was required to be delivered to the ROFO Seller in accordance with clause (b) of this Section 8.05, then the provisions of this Section 8.05 shall again apply, and such ROFO Seller shall not Transfer any of its Membership Interests other than to a Permitted Transferee except as set forth in this Section 8.05. Promptly after such sale to such Third Party, the ROFO Seller will notify the ROFO Recipients and the Company of the closing thereof and will furnish such evidence of the completion and time of completion of such sale and the terms and conditions of such sale as may reasonably be requested by the ROFO Recipients.

(e) Upon exercise by the ROFO Recipients of their rights of first offer and acceptance of the ROFO Offer by a ROFO Seller in accordance with clause (c) of this

Section 8.05, to the extent an offer or offers are received by the ROFO Seller for all ROFO Membership Interests, the ROFO Recipients and the ROFO Seller shall be legally obligated to consummate the purchase contemplated thereby and shall use their reasonable best efforts to secure any governmental authorization required, to comply as soon as reasonably practicable with all applicable Laws and to take all such other actions and to execute such additional documents as are reasonably necessary or appropriate in connection therewith and to consummate the purchase of the ROFO Membership Interests as promptly as practicable, subject to receipt of all approvals required pursuant to applicable Law.

(f) The Company and the Members shall take all reasonable steps necessary to assist and cooperate with the ROFO Seller to facilitate the Transfer of the Membership Interests, including providing potential Third Party purchasers reasonable due diligence and access to the Company's officers and employees and cooperating with the ROFO Seller and the potential Third Party purchaser with respect to any required regulatory filings, notices or approvals.

(g) Transfers to Permitted Transferees of any Member (or Permitted Transferees of such Permitted Transferees) shall not be subject to the right of first offer provisions of this Section 8.05.

SECTION 8.06. Tag-Along Right.

(a) In the event of a proposed Transfer of Membership Interests by any Member or its Affiliates (the "Transferring Member"), the other Members (the "Tagging Members") shall have the right to participate in the Transfer in the manner set forth in this Section 8.06. Prior to effecting any such Transfer, the Transferring Member shall deliver to the Tagging Members written notice (the "Transfer Notice") stating (i) the name of the proposed Transferee, (ii) the number of Membership Interests proposed to be Transferred (the "Transferred Membership Interests"), (iii) the proposed purchase price therefor, including a description of any non-cash consideration in reasonably sufficient detail to permit the determination of the fair market value thereof, and (iv) the other material terms and conditions of the proposed Transfer, including the proposed Transfer date (which may not be less than thirty (30) days after delivery of the Transfer Notice).

(b) Upon receipt of the Transfer Notice and within the 30-day period after the delivery of the Transfer Notice, the Tagging Members may elect to exercise a right ("Right of Co-Sale") to Transfer to the proposed Transferee up to a number of Membership Interests equal to the Transferred Membership Interests by giving written notice to the Transferring Member (which shall forward such notice to the other Tagging Members within five (5) days) stating that the Tagging Member elects to exercise its right of selling such Membership Interests under this Section 8.06 and shall state the number of Membership Interests sought to be Transferred.

(c) The proposed Transferee of Transferred Membership Interests will not be obligated to purchase a number of Membership Interests exceeding that set forth in the Transfer Notice and in the event such Transferee elects to purchase less than all of the total Membership Interests sought to be Transferred by the Tagging Members and the Transferring Member, each Tagging Member shall have the right to sell to the proposed Transferee up to the number of

Transferred Membership Interests multiplied by such Tagging Member's Percentage Interest. The Transferring Member shall, within five days after the expiration of the Transfer Notice period, notify each Tagging Member as to the number of Membership Interests of such Tagging Member to be included in the sale pursuant to the above allocation. In order to be entitled to exercise its right to sell Membership Interests to the proposed Transferee pursuant to this Section 8.06, the Tagging Members must agree to make to the proposed Transferee the same representations, warranties, covenants, indemnities and other agreements as the Transferring Member agrees to make in connection with the proposed Transfer of Membership Interests; *provided*, *however*, that any representations, warranties, covenants, indemnities and other agreements shall be made severally and not jointly. The Transferring Member and the Tagging Members will be responsible for their respective share of the costs of the proposed Transfer of Membership Interests based on the gross proceeds received or to be received in such proposed Transfer to the extent not paid or reimbursed by the proposed Transferee.

(d) In order to exercise its Right of Co-Sale and participate in a Transfer subject to a Transfer Notice, the Tagging Members shall be required to deliver to the Transferring Member at the closing of the Transfer of such Transferring Member's Transferred Membership Interests to the Transferee, certificates representing the Transferred Membership Interests (if such Membership Interests are certificated) to be Transferred by the Tagging Members, duly endorsed for Transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser, and any agreements or other documents reasonably required from such Tagging Members to consummate such sale, against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(e) Transfers to Permitted Transferees of any Member (or Permitted Transferees of such Permitted Transferees) shall not be subject to Right of Co-Sale.

SECTION 8.07. Drag-Along Rights.

(a) In the event of a bona-fide and arm's-length sale of all of the issued and outstanding Membership Interests (the "Drag-Along Shares") proposed by the Holdco Member (the "Dragging Member") to any Person other than an Affiliate of such Dragging Member, then the Dragging Member may deliver to each other Member (the "Dragged Member") written notice (the "Required Transfer Notice") of such proposed sale (the "Required Transfer"), which notice shall state (i) the name of the proposed Transferee, (ii) the proposed purchase price (which shall provide that the consideration consists solely of cash or publicly traded listed securities), and (iii) the other material terms and conditions of the Required Transfer, including the Required Transfer date.

(b) Each Dragged Member shall be obligated to sell all of its Membership Interests pursuant to the Required Transfer, to participate in the Required Transfer, to vote any voting Membership Interests in favor of the Required Transfer at any meeting of Members called to vote on or approve the Required Transfer and/or to consent in writing to the Required Transfer, to use its reasonable best efforts to cause its designated Managers to vote in favor of the Required Transfer at any meeting of the Board called to vote on or approve the Required Transfer and/or to consent in writing to the Required Transfer, to waive all dissenters' or appraisal rights in connection with the Required Transfer, to enter into agreements relating to the Required Transfer

and to agree (as to itself) to make to the proposed Transferee the same representations, warranties, covenants and agreements as the Dragging Member agrees to make in connection with the Required Transfer; *provided, however*, that (i) any representations warranties, covenants, indemnities and other agreements shall be made severally and not jointly and shall not extend beyond representations or warranties relating to title to its Membership Interests and its legal authority and capacity to enter into and perform the transaction documents and (ii) the Dragged Member shall not be obligated to enter into any non-competition covenant. If any Members are given an option as to the form and amount of consideration to be received, all Members will be given the same option. Unless otherwise agreed by each Member, any non-cash consideration shall be allocated among the Members pro rata based upon the aggregate amount of consideration to be received by such Members.

(c) At least ten (10) Business Days prior to the consummation of the Required Transfer, each Dragged Member shall deliver to the Company to hold in escrow pending transfer of the consideration therefor, certificates representing the Membership Interests (if such Membership Interests are certificated) held by such Dragged Member to be sold, duly endorsed or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser, and any agreements or other documents reasonably required from such Dragged Member to consummate such sale, including a limited power-of-attorney authorizing the Company to take all actions necessary to sell or otherwise dispose of such Dragged Member's Membership Interests. In the event that a Dragged Member should fail to deliver the Membership Interests or documents described herein, the Company shall cause the books and records of the Company to show that such Membership Interests are bound by the provisions of this Section 8.07 and that such Membership Interests may only be Transferred to the purchaser in such Required Transfer. Upon the consummation of the Required Transfer, the acquiring Person shall pay directly to each Dragged Member, by wire transfer of immediately available funds, the purchase price for the Membership Interest sold by such Dragged Member pursuant thereto.

(d) All expenses incurred for the benefit of all Members in relation to a Required Transfer pursuant to this Section 8.07 shall be paid by the Members in accordance with their respective pro rata portion of the Membership Interests to be Transferred to the extent not paid or reimbursed by the Transferee.

SECTION 8.08. Dissolution. The Company shall dissolve upon the first to occur of the following: (a) the approval of the Board of Managers; (b) at any time there are no Members unless the Company is continued without dissolution in accordance with the Delaware Act; and (c) the entry of a decree of dissolution under Section 18-802 of the Delaware Act. The Company shall terminate when all its assets, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Members in the manner provided for in Article VII and the Certificate of Formation shall have been canceled in the manner required by the Delaware Act.

SECTION 8.09. Liquidation. (a) Following dissolution pursuant to Section 8.08, all the business and affairs of the Company shall be liquidated and wound up. The Board of Managers shall act as liquidating trustee and wind up the affairs of the Company pursuant to this Agreement.

(b) The proceeds of the liquidation of the Company will be distributed (i) first, to creditors of the Company (including Members who are creditors), to the extent otherwise permitted by law in satisfaction of all the Company's debts and liabilities (whether by payment or by making reasonable provision for payment thereof) and (ii) second, to each Member in accordance with Section 7.01.

SECTION 8.10. Resignation. Other than by Transferring in accordance with this Agreement all its Membership Interests, a Member may not withdraw or resign from the Company.

ARTICLE IX

BUY-SELL OPTIONS

SECTION 9.01. Buy-Sell Option.

(a) At any time after the 18-month anniversary of the date hereof, any Member (the "Triggering Member") will have the right to acquire (and all other Members (the "Non-Triggering Members") shall have the obligation to sell) all of the Non-Triggering Member's Membership Interests at a price per Membership Interest specified by the Triggering Member (the "Specified Membership Interest Price"), exercisable in whole and not in part (the "Buy-Sell Option").

(b) If the Triggering Member wishes to exercise the Buy-Sell Option, it shall notify the Non-Triggering Member in writing of its election to do so ("Option Notice"). Subject to Section 9.02, the Option Notice shall be an irrevocable and unconditional exercise of the Buy-Sell Option.

(c) Payment by the Triggering Member of its purchase of Membership Interests pursuant to the Buy-Sell Option shall be in cash (by wire transfer of immediately available funds to the accounts specified by the Non-Triggering Member, without withholding or deduction for or on account of any Taxes other than as required by applicable Law).

(d) The purchase and sale of the applicable Membership Interests shall be consummated no later than sixty (60) calendar days after the date on which the Option Notice is delivered; *provided* that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Members shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner.

SECTION 9.02. Non-Triggering Member's Buy-Sell Option.

(a) If the Option Notice has been delivered pursuant to Section 9.01 above, rather than selling their Membership Interests pursuant to Section 9.01, each Non-Triggering Member shall have the right to acquire its pro-rata share (determined as the number of Membership Interests held prior to receipt of the Option Notice by such Non-Triggering Member divided by the total number of Membership Interests held prior to receipt of the Option Notice by all Non-Triggering Members who elect to purchase Membership Interests pursuant to this Section

9.02(a)) of the sum of: (i) all of the Triggering Member's Membership Interests; and (ii) any Membership Interests owned by Non-Triggering Members who do not elect pursuant to this Section 9.02(a) at the Specified Membership Interest Price, exercisable in whole and not in part (the "Non-Triggering Member's Buy-Sell Option").

(b) If the Non-Triggering Member wishes to exercise the Non-Triggering Member's Buy-Sell Option, it shall notify the Triggering Member in writing of its election to do so within fifteen (15) Business Days of its receipt of the Option Notice ("Non-Triggering Member's Option Notice"). The Non-Triggering Member's Option Notice shall be an irrevocable and unconditional exercise of the Non-Triggering Member's Buy-Sell Option.

(c) Payment by the Non-Triggering Member of its purchase of Membership Interests pursuant to the Non-Triggering Member's Buy-Sell Option shall be in cash (by wire transfer of immediately available funds to the account specified by the Triggering Member, without withholding or deduction for or on account of any Taxes other than as required by applicable Law).

(d) The purchase and sale of the applicable Membership Interests shall be consummated no later than sixty (60) calendar days after the date on which the Non-Triggering Member's Option Notice is delivered; *provided* that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Members shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner.

ARTICLE X

Miscellaneous

SECTION 10.01. Notices. All notices, requests, claims, demands and other communications required or permitted hereunder shall be in writing and shall be given by delivery in person, by facsimile, by registered or certified mail (postage prepaid, return receipt requested) or by electronic email transmission (so long as a receipt of such email is requested and received) to:

(a) if given to the Company, to the following address, fax number and/or electronic mail address:

[ ]
Attention: [ ]
Fax: [ ]
Email: [ ]

(b) if given to any Member, to the person and at the address (and, if applicable, fax number or electronic mail address) set forth opposite its name on Schedule A, or at such other address (and, if applicable, fax number or electronic mail address) as such Member may hereafter designate by written notice to the Company.

(c) Any notices or other communications required or permitted to be given to the Company shall also be provided to the Holdco Member.

(d) All notices shall be deemed to have been delivered and given for all purposes (i) on the delivery date if delivered by confirmed facsimile, (ii) on the delivery date if delivered personally to the party to whom the same is directed, (iii) one Business Day after deposit with a commercial overnight carrier, with written verification of receipt, (iv) five Business Days after the mailing date, whether or not actually received, if sent by U.S. mail, return receipt requested, postage and charges prepaid, or any other means of rapid mail delivery for which a receipt is available addressed to the receiving party as specified on the signature page of this Agreement or (v) upon confirmation of receipt of an email. Changes of the person to receive notices or the place of notification shall be effectuated pursuant to a notice given under this Section 10.01.

SECTION 10.02. Waiver. Failure or delay by any party hereto to enforce any covenant, duty, agreement, term or condition of this Agreement, or to exercise any right or remedy hereunder, shall not be construed as thereafter waiving such covenant, duty, term, condition, right or remedy. The waiver by any party or parties hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other or subsequent breach hereunder. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

SECTION 10.03. Cumulative Remedies. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive its right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

SECTION 10.04. Parties in Interest. This Agreement shall be binding upon and inure to the benefit of all the parties hereto and their successors and assigns, and their legal representatives. No Member may assign this Agreement or any of its rights, interests or obligations in connection with a Transfer of Membership Interests hereunder except to the extent such rights, interests and obligations relate to Membership Interests and the Transfer of such Membership Interests is provided for or contemplated herein. Nothing in this Agreement, express or implied, is intended to confer upon any Person other than the Members or their respective permitted successors or assigns or, to the extent provided by this Agreement, the Members' respective Affiliates, any rights or remedies under or by reason of this Agreement. None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any creditors of the Members, the Company or any of the Company's Affiliates, and no creditor who makes a loan to any Member, the Company or any of the Company's Affiliates may have or acquire (except pursuant to the terms of a separate agreement executed by the Company in favor of such creditor) at any time as a result of making the loan any direct or indirect interest in the Company's profits, losses, Distributions, capital or property other than as a secured creditor.

SECTION 10.05. Headings. The headings and subheadings in this Agreement are included for convenience and identification only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

SECTION 10.06. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

SECTION 10.07. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one instrument.

SECTION 10.08. Entire Agreement. This Agreement (including the Exhibits and Schedules hereto) constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto.

SECTION 10.09. Governing Law.

(a) Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of laws, provisions or rules that would cause the application of laws of any jurisdiction other than the State of Delaware.

(b) Consent to Jurisdiction and Service of Process; Appointment of Agent for Service of Process. EACH PARTY TO THIS AGREEMENT HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE (UNLESS THE FEDERAL COURTS HAVE EXCLUSIVE JURISDICTION OVER THE MATTER, IN WHICH CASE EACH PARTY CONSENTS TO THE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE) AND IRREVOCABLY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER SUCH ACTIONS OR PROCEEDINGS ARE BASED IN STATUTE, TORT, CONTRACT OR OTHERWISE), SHALL BE LITIGATED IN SUCH COURT. EACH PARTY HERETO (i) CONSENTS TO SUBMIT ITSELF TO THE PERSONAL JURISDICTION OF SUCH COURT FOR SUCH ACTIONS OR PROCEEDINGS, (ii) AGREES THAT IT WILL NOT ATTEMPT TO DENY OR DEFEAT SUCH PERSONAL JURISDICTION BY MOTION OR OTHER REQUEST FOR LEAVE FROM ANY SUCH COURT, AND (iii) AGREES THAT IT WILL NOT BRING ANY SUCH ACTION OR PROCEEDING IN ANY COURT OTHER THAN SUCH COURT. EACH PARTY HERETO ACCEPTS FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE AND IRREVOCABLE JURISDICTION AND VENUE OF THE AFORESAID COURT AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY NON-APPEALABLE JUDGMENT RENDERED THEREBY IN CONNECTION WITH SUCH ACTIONS OR PROCEEDINGS. A COPY OF ANY SERVICE OF PROCESS SERVED UPON THE PARTIES HERETO SHALL BE MAILED BY REGISTERED MAIL TO THE RESPECTIVE PARTY EXCEPT THAT, UNLESS OTHERWISE PROVIDED BY APPLICABLE LAW, ANY FAILURE TO MAIL SUCH COPY SHALL NOT AFFECT THE VALIDITY OF SERVICE OF PROCESS. IF ANY AGENT APPOINTED BY A PARTY HERETO REFUSES TO ACCEPT SERVICE, EACH PARTY HERETO AGREES THAT

SERVICE UPON THE APPROPRIATE PARTY BY REGISTERED MAIL SHALL CONSTITUTE SUFFICIENT SERVICE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF A PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

(c) Waiver of Jury Trial. EACH PARTY TO THIS AGREEMENT IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY ACKNOWLEDGES, AGREES AND CERTIFIES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD, IN THE EVENT OF LITIGATION, SEEK TO PREVENT OR DELAY ENFORCEMENT OF SUCH WAIVER; (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER; (III) IT MAKES SUCH WAIVER VOLUNTARILY; AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.09(c).

SECTION 10.10. Amendments. This Agreement may be amended or waived from time to time by an instrument in writing signed by the Members holding a majority of the outstanding Membership Interests entitled to vote; provided, that the written consent of each of the Holdco Member and the Harbinger Member shall be required to amend this Agreement.

SECTION 10.11. Absence of Presumption. The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by such parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

SECTION 10.12. Specific Performance. Each of the parties to this Agreement acknowledges that it may be impossible to measure in money the damage to the Company and the Members, if any of them or any transferee or any legal representative of any party hereto fails to comply with any of the restrictions or obligations imposed by this Agreement, that every such restriction and obligation is material, and that in the event of any such failure, neither the Company nor the Members may have an adequate remedy at law or in damages. Therefore, each party hereto consents to the issuance of an injunction or the enforcement of other equitable remedies against it at the suit of an aggrieved party without the posting of any bond or other equity security, to compel specific performance of all of the terms of this Agreement, including to prevent any Transfer of Interests in contravention of any terms of Article VIII, and waives any defenses thereto, including the defenses of: (i) failure of consideration; (ii) breach of any other provision of this Agreement; and (iii) availability of relief in damages.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first stated above.

[HOLDCO MEMBER]

By: _____
Name:
Title:

[HARBINGER MEMBER]

By: _____
Name:
Title:

SCHEDULE A

Members, Capital Contributions and Membership Interests

Common Units

Name, Address, Fax Number and Email of Member	**Initial Percentage Interest**	**Number of Units**
Holdco Member	60%	[___]
Harbinger Member	40%	[___]

Preferred Units

Name, Address, Fax Number and Email of Member	**Capital Contributions**	**Number of Units**
Holdco Member	$300,000,000	[___]
Harbinger Member	$100,000,000	[___]

EXHIBIT A

Form of Joinder Agreement

This JOINDER AGREEMENT (this "**Joinder Agreement**") is executed pursuant to the terms of the Amended and Restated Limited Liability Company Agreement of [ ], LLC (the "**Company**") dated as of [•], 2014, a copy of which is attached hereto and is incorporated herein by reference (the "**LLC Agreement**"), by the undersigned (the "**Additional Member**"). By execution and delivery of this Joinder Agreement, the Additional Member agrees as follows:

SECTION 1. Acknowledgment. The Additional Member acknowledges that such Additional Member is acquiring series [•] Units (as defined in the LLC Agreement) in the Company subject to the terms and conditions of the LLC Agreement.

SECTION 2. Agreement. The Additional Member (a) agrees that all Membership Interests in the Company acquired by such Additional Member shall be bound by and subject to the terms of the LLC Agreement and (b) hereby adopts the LLC Agreement with the same force and effect as if it were originally a party thereto.

SECTION 3. Notice. Any notice required to be provided by the LLC Agreement shall be given to the Additional Member at the address listed beside such Additional Member's signature below.

SECTION 4. Governing Law. This Joinder Agreement and the rights of the parties hereto shall be interpreted in accordance with the laws of the State of Delaware, and all rights and remedies shall be governed by such laws without regard to principles of conflict of laws.

Executed and dated this ___ day of _____ ___.

Additional Member:

_____

Address for Notices:

_____

_____

EXHIBIT B

EQUITY CONTRIBUTION AGREEMENT SUMMARY OF TERMS

(attached)

TERM SHEET – REORGANIZED ONE DOT SIX LLC
EQUITY CONTRIBUTION AGREEMENT

I. Overview.

This term sheet provides the principal terms for the Equity Contribution Agreement (the "Equity Contribution Agreement") for the reorganized Delaware limited liability company referred to as "Reorganized One Dot Six" in the *Inc. Debtors Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (the "Proposed One Dot Six Plan"), which is attached as Exhibit A to the *Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* filed on December 31, 2013 (the "Proposed Universal Plan"). This Equity Contribution Agreement relates to the "New Equity Contribution" referred to in the Proposed One Dot Six Plan. Capitalized terms used herein but not otherwise defined shall have the meanings given to them in the Proposed One Dot Six Plan. Pursuant to the Equity Contribution Agreement, each investor named below (each, an "Investor" and collectively the "Investor") will make the cash investment in Reorganized One Dot Six described below (the "Equity Contribution").

This term sheet does not constitute an offer of securities or a solicitation of the acceptance or rejection of a chapter 11 plan for purposes of sections 1125 and 1126 of the Bankruptcy Code. Any such offer or solicitation will comply with all applicable securities law and/or provisions of the Bankruptcy Code.

This term sheet is a settlement proposal in furtherance of settlement discussions. This term sheet is not a commitment to invest or to agree to the terms of any restructuring. Accordingly, this term sheet is protected by Rule 408 of the Federal Rules of evidence and any other applicable statutes or doctrines protecting the use or disclosure of confidential settlement discussions. This term sheet is subject to all existing confidentiality agreements.

II. Equity Contribution and Securities To Be Issued.

Each Investor will make the cash contributions set forth next to its name below, and receive the Reorganized One Dot Six Preferred Units and Reorganized One Dot Six Common Units (the "Securities") set forth next to its name below:

Investor	Cash Contribution	Preferred Units	Common Units
Harbinger Capital Partners Master Fund I, Ltd.	$33,720,000	8.43% of all Reorganized One Dot Six Preferred Units	6.744% of all Reorganized One Dot Six Common Units
Harbinger Capital Partners Special Situations Fund, L.P.	$12,950,000	3.2375% of all Reorganized One Dot Six Preferred Units	2.59% of all Reorganized One Dot Six Common Units
Credit Distressed Blue Line Master Fund, Ltd.	$3,330,000	0.8325% of all Reorganized One Dot Six Preferred Units	0.666% of all Reorganized One Dot Six Common Units

III. Closing.

The cash contribution and issuance of Securities described above will occur on the Effective Date of the Proposed One Dot Six Plan (the "Closing Date").

At the closing for the Equity Contribution, the following will occur:

- Reorganized One Dot Six and the Investors and the other parties thereto will execute and deliver the Reorganized One Dot Six Amended and Restated Limited Liability Company Agreement.
- Reorganized One Dot Six will deliver the officers' certificates, legal opinions and other documents as may be required under the Equity Contribution Agreement.

IV. Conditions to Closing.

The availability of the Equity Contribution shall be conditioned upon satisfaction (or waiver) of the following conditions precedent, on or before December 31, 2014.

(a) Reorganized One Dot Six and the Investors shall have executed and delivered reasonably satisfactory definitive documentation with respect to the Equity Contribution, including the Equity Contribution Agreement, closing certificates and other customary legal documentation (collectively, together with the Equity Contribution Agreement, the "Equity Contribution Documents") mutually satisfactory to Reorganized One Dot Six and each Investor.

(b) The Investors shall have received all invoiced costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation owed pursuant to the terms of the Equity Contribution Agreement to the extent earned, due and payable on or before the Closing Date.

(c) The Proposed One Dot Six Plan and the related Disclosure Statement shall not have been amended, modified or supplemented in any manner adverse (as determined in the sole discretion of each of the Investors) to the rights and interests of the Investors and their respective affiliates without the written consent of the Investors; it being understood and agreed that any amendment, modification or supplement to the Proposed One Dot Six Plan or Plan Documents providing for the assumption or incurrence by Reorganized One Dot Six or its subsidiaries of any material indebtedness or other material liability not otherwise contemplated by the Proposed One Dot Six Plan as of the date hereof and any modification to or waiver of the conditions to effectiveness of the Proposed One Dot Six Plan shall be deemed to be adverse to the rights and interests of the Investors.

(d) The pro forma capital and ownership structure of Reorganized One Dot Six and its subsidiaries shall be substantially as described in the Proposed One Dot Six Plan and the Investors shall be reasonably satisfied with Reorganized One Dot Six's capitalization, structure, equity ownership (including the amount and terms of any indebtedness and the treatment of minority interests) and all agreements relating thereto, and the organizational documents and shareholder arrangements

of Reorganized One Dot Six in each case as the same will exist after giving effect to the consummation of the transactions contemplated hereby and the Proposed One Dot Six Plan.

(e) The Proposed One Dot Six Plan (with any changes or modifications made consistent with subparagraph (c) above, referred to as the "One Dot Six Plan") shall have been confirmed pursuant to the Confirmation Order and the Confirmation Recognition Order, which orders shall (i) be in form and substance satisfactory to each of the Investors in its sole discretion with respect to any portions of the order that relate to the Equity Contribution, and reasonably satisfactory to each of the Investors in all other respects, (ii) be in full force and effect, unstayed, final and non-appealable and not subject to any appeal, motion to stay, motion for rehearing or reconsideration or a petition for writ of certiorari, unless waived in writing by each of the Investors in its sole discretion and (iii) not have been reversed, vacated, amended, supplemented or otherwise modified in any manner that could be reasonably expected to adversely affect the interests of the Investors.

(f) All conditions precedent to effectiveness of the One Dot Six Plan and the Plan Documents shall have been satisfied, waived or modified to the reasonable satisfaction of each of the Investors, the effective date of the One Dot Six Plan shall have occurred on or before December 31, 2014, and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the One Dot Six Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date.

(g) The existing indebtedness of the Inc. Debtors (including all pre-petition and post-petition indebtedness) shall have been repaid, restructured or reinstated as expressly contemplated by the One Dot Six Plan and, after consummation of the One Dot Six Plan and giving effect to the transactions contemplated thereby, Reorganized One Dot Six and its subsidiaries shall have no outstanding indebtedness, contingent liabilities or claims against them, or equity interest issued and outstanding except as expressly contemplated by the One Dot Six Plan and Plan Documents and/or permitted under the Equity Contribution Documents, as applicable.

(h) All assets of LightSquared Inc. and the Debtors shall have been transferred to, or with the subsidiaries transferred to, One Dot Six, as part of and in accordance with the One Dot Six Plan.

(i) If so required, Reorganized One Dot Six shall have delivered all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, in each case at least five business days prior to the Closing Date.

(j) The Investors shall have received such closing documents as are customary and reasonable for transactions of this type, including but not limited to certified copies of organizational documents, resolutions, good standing certificates in Reorganized One Dot Six's jurisdiction of formation, incumbency certificates, and customary opinions of counsel, all in form and substance reasonably acceptable to Reorganized One Dot Six and each of the Investors.

(k) On or before 2:00 p.m. New York time on January 8, 2014, Reorganized One Dot Six shall have received signed commitment letters for the Exit Financing in form and substance satisfactory to each of the Investors; and on the Closing Date the Exit Financing Agreements shall be in full force and effect, and other than the consummation of the other transactions contemplated hereby and the Proposed One Dot Six Plan (including the completion of the Equity Contribution), all other conditions to initial funding thereunder shall have been satisfied.

(l) The availability of the Equity Contribution on the Closing Date shall also be conditioned upon the satisfaction (or waiver) of the following conditions: (i) the accuracy in all material respects of all representations and warranties in the Equity Contribution Documents taken as a whole and (ii) there being no default or event of default under the Exit Financing Agreements in existence at the time of, or immediately after giving effect to the making of, the Exit Financing. As used herein and in the Equity Contribution Documents a "material adverse change" shall mean any event, development or circumstance since September 30, 2013 that has had or could reasonably be expected to have a material adverse effect on (i) the business, assets, operations, or financial condition of Reorganized One Dot Six and its subsidiaries taken as a whole; (ii) the ability of Reorganized One Dot Six and its subsidiaries to perform any of its material obligations under the Equity Contribution Documents, or (iii) the rights of the Investors under the Equity Contribution Documents, provided, however, that "material adverse change" shall not include any event, development or circumstance resulting from (A) changes generally affecting the economy or the financial or securities markets, in the United States or Canada; (B) the outbreak of war or acts of terrorism; (C) changes in law; (D) natural disasters or calamities, provided further, that, with respect to clauses (A), (B) and (C), the impact of such event, development, circumstance effect or state of facts is not disproportionately adverse to Reorganized One Dot Six and its subsidiaries, taken as a whole.

(m) Each of the Rights Offering Backstop Agreement, Exit Financing Agreements, Liquidation Trust Agreement and the Litigation Trust Agreement shall (i) be in form and substance reasonably satisfactory to each of the Investors in its sole discretion and (ii) be in full force and effect and not have been terminated.

(n) The Reorganized Debtors Corporate Governance Documents shall have been finalized and shall be in a form reasonably satisfactory to each of the Investors.

(o) All authorizations, consents, and regulatory approvals required by applicable law in order to effect the transactions to be consummated pursuant to the Confirmation Order shall have been obtained from the FCC, Industry Canada or any other regulatory agency including, without limitation, any approvals required in connection with the transfer, change of control, or assignment of FCC and Industry Canada licenses.

V. Representations and Warranties.

In the Equity Contribution Agreement, Reorganized One Dot Six and Reorganized LightSquared Inc. will make representations and warranties addressing the following matters:

Financial statements; no material adverse change since September 30, 2013; organization, existence, good standing, authorization and validity; due execution and delivery; compliance with law and agreements; capitalization; corporate power and authority; enforceability of Equity Contribution Documents; compliance with U.S. and state securities laws; governmental approvals; no conflict with law or debt obligations or creation of liens; no unstayed litigation; no default; solvency; ownership of property; intellectual property; no burdensome restrictions; taxes; insurance; Federal Reserve regulations; ERISA; Investment Company Act; subsidiaries; environmental matters; labor matters; accuracy of disclosure; and OFAC, FCPA and FCC issues.

The Investors will make customary representations regarding authorization and validity; no conflict with law or agreements; Securities Act matters; and adequate funds.

VI. Covenants Prior to Closing Date.

Between the date of the Equity Contribution Agreement and the Closing Date, Reorganized One Dot Six and Reorganized LightSquared Inc. will agree to the following covenants:

- pursue the One Dot Six Plan diligently and in good faith;
- except for the pursuit of the One Dot Six Plan, operate its business in the ordinary course of business;
- comply with the terms of the New DIP Credit Agreement and related documents.

Between the date of the Equity Contribution Agreement and the Closing Date, The Investors agree to pursue the One Dot Six Plan diligently and in good faith, provided that Investors may take such actions that it deems necessary or useful to pursue the Proposed Universal Plan, including without limitation, actions that would have a deleterious effect on the One Dot Six Plan.

VII. Assignment and Participations.

Assignments or participations under the Equity Contribution Agreement prior to the Closing Date shall not be permitted except (a) (i) in connection with the initial

syndication thereof, (ii) with respect to assignments among existing Investors and participants, which may be made without condition, and (iii) as consented to by Reorganized One Dot Six, which consent shall not be unreasonably withheld, and consented to by each of the Investors and (b) any assignment or participation to an affiliate, but with the consent of each of the Investors (which consent shall not be unreasonably withheld) unless the transferor will remain fully responsible for all obligations transferred. Any assignment or participation will be subject to prior receipt of all required regulatory approvals and waiting periods.

VIII. Amendments.

Prior to the Closing Date, the consent of each Investor shall be required for amendments and waivers of the Equity Contribution Agreement. Each Investor shall have the right to allocate or reallocate all or any portion of its Equity Contribution and ownership of Securities into multiple tranches.

IX. Miscellaneous.

Expenses and Indemnification: Consistent with the Commitment Letter, fees and expenses accrued after the Closing Date shall be paid by Reorganized One Dot Six from time to time as may be required.

The Investors (and their affiliates and their respective officers, directors, employees, advisors and agents) will have no liability for, and will be indemnified and held harmless against, any losses, claims, damages, liabilities or expenses (including the reasonable fees, disbursements and other charges of counsel) incurred in respect of the financing contemplated hereby or the use or the proposed use of proceeds thereof, except to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of the relevant indemnified person (or its related parties).

Governing Law: New York.

Dispute Resolution: All disputes prior to the Closing Date will be litigated in the Bankruptcy Court and thereafter in New York courts.

Jury Trial Waiver: All rights to a trial by jury will be waived.

Counsel to the Investors: Gibson Dunn (for Harbinger)

X. Termination.

The Equity Contribution Agreement may be terminated by the Investors upon the same circumstances as set forth in Section 10 of the Commitment Letter.

Exhibit D-4

Rights Offering Documents

EXECUTION VERSION

J.P. MORGAN BROKER-DEALER HOLDINGS INC.
383 Madison Avenue
New York, New York 10179

December 31, 2013

LightSquared Inc.
10802 Parkridge Boulevard
Reston, Virginia 20191-5416
Attention: General Counsel

Rights Offering Backstop
Commitment Letter (Inc. Plan)

Ladies and Gentlemen:

You have advised J.P. Morgan Broker-Dealer Holdings Inc. ("JPMorgan", and together with any of its designated affiliates, the "Commitment Party", "we" or "us") that LightSquared Inc. ("you" or the "Company") and certain of your subsidiaries (i) have commenced voluntary cases (the "Cases") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") which have been recognized as foreign main proceedings by the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court") pursuant to part IV of the Companies' Creditors Arrangement Act (Canada) (the "Canada Proceedings"), (ii) have filed Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code on December 31, 2013 (including the Plan Supplement as defined therein, as amended, waived or supplemented after the date hereof, such amendments, waivers or supplements that are not adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party and its affiliates, the "Plan"), and (iii) intend to offer the Holders of Allowed Existing Inc. Preferred Stock Equity Interests the right to purchase, in aggregate, 1,000,000 shares of Reorganized LightSquared Inc. Common Shares at a price of $50.00 per share for an aggregate issuance price of $50,000,000 (the "Rights Offering"), the proceeds of which shall be used to repay a portion of the Allowed Prepetition Inc. Facility Non-Subordinated Claims outstanding under that certain Credit Agreement, dated as of July 1, 2011 (the "Prepetition Inc. Credit Agreement"), by and among the Company, certain of its subsidiaries, the lenders party thereto, and U.S. Bank National Association, as administrative agent. Capitalized terms used but not defined herein are used with the meanings assigned to them in Exhibit A and Schedule A attached hereto (such Exhibit and Schedule, the "Term Sheet" and, together with this letter, this "Commitment Letter") and, to the extent not defined in this Commitment Letter, the Plan.

1. Commitments

In connection with the transactions described above (the "Transactions"), the Commitment Party is pleased to advise you of its commitment to fully backstop the Rights Offering, subject to the terms and conditions of this Commitment Letter and the Term Sheet (the "Backstop Commitment").

The Commitment Party and the Company hereby acknowledge that they have entered into an alternative commitment letter dated as of the date hereof (the "Alternative Commitment Letter") for a backstop commitment to an alternative $50,000,000 rights offering by the Company, which Alternative Commitment Letter would be applicable (subject to the terms thereof) only in the event that Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code dated December 31, 2013 (the "Alternative Plan") is confirmed by the Bankruptcy Court (rather than the Plan). Without limiting the terms of this Commitment Letter (including the conditions set forth in Section 4), if the Alternative Plan is confirmed by the Bankruptcy Court, this Commitment Letter shall be void *ab initio* and shall no longer have any force or effect. For the avoidance of doubt, if the Alternative Plan is confirmed by the Bankruptcy Court, neither the Commitment Party nor Company shall have any rights or obligations under this Commitment Letter (including, without limitation, the commitments set forth in Section 1 of this Commitment Letter).

2. Information

You hereby represent and warrant that (a) all information and materials, other than the Projections (as defined below) and information of a general economic or industry-specific nature (the "Information"), that has been or will be made available to the Commitment Party by you or any of your representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to the Commitment Party, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto) and (b) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to the Commitment Party by you or any of your representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by such preparer to be reasonable at the time furnished to us (it being recognized by the Commitment Party that such Projections are not to be viewed as facts and that actual results during the period or periods covered by any such Projections may differ from the projected results, and such differences may be material). You agree that if, at any time prior to the Closing Date, you become aware that any of the representations in the preceding sentence would be incorrect if such Information or Projections were furnished at such time and such representations were remade, in any material respect, then you will promptly supplement the Information and the Projections so that such representations when remade would be correct, in all material respects, under those circumstances. You understand that in providing the Backstop Commitment, the Commitment Party may use and rely on the Information and Projections without independent verification thereof.

3. Representations and Warranties

To induce the Commitment Party to enter into this Commitment Letter, the Company represents and warrants to the Commitment Party that (a) none of the Inc. Debtors have any employees, (b) other than as set forth on Schedule A(i), none of the Inc. Debtors have any contingent liabilities (determined in accordance with GAAP), (c) other than as set forth on Schedule A(ii), none of the Inc. Debtors are party to any material contracts, which material contracts are in full force and effect (other than the effects thereon as a result of the Chapter 11 Cases) and (d) other than as set forth on Schedule A(iii), none of the Inc. Debtors are party to any material litigation.

4. Conditions

The Commitment Party's commitments and agreements hereunder are subject to the conditions set forth in this Section 4 and the Term Sheet under the heading "Certain Conditions."

The Commitment Party's commitments and agreements hereunder are further subject to: (a) since November 30, 2013, there not having been any change, development or event that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on the business, financial condition or results of operations of the Company and its subsidiaries, taken as a whole, other than customary events leading up to, resulting from and following the commencement of proceedings under chapter 11 of the Bankruptcy Code; (b) the Commitment Party not becoming aware after the date hereof of any information or other matter (including any matter relating to assumptions for the Projections) affecting you, your subsidiaries or the Transactions that in the Commitment Party's judgment is inconsistent in a material and adverse manner with any such information or other matter disclosed to the Commitment Party prior to the date hereof; (c) your performance of your obligations hereunder in all material respects; (d) entry by the Bankruptcy Court of an order confirming the Plan (the "Plan Confirmation Order") on or before January 31, 2014, or if as of January 31, 2014 the Bankruptcy Court has completed hearings on the Plan, and has taken the matter under advisement, on or before February 5, 2014 (the "Outside Date"), which order shall (i) be in form and substance satisfactory to the Commitment Party in its sole discretion, (ii) be in full force and effect, unstayed, final, unmodified and non-appealable, and not subject to any appeal, motion to stay, motion for rehearing or reconsideration, or a petition for writ of certiorari, unless waived in writing by the Commitment Party in its sole discretion, (iii) not have been reversed, vacated, amended, supplemented, or otherwise modified in any manner adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party or its affiliates without the written consent of the Commitment Party and (iv) be recognized and given full force and effect by the Canadian Court in the Canada Proceedings (the "Plan Confirmation Recognition Order"); (e) all conditions precedent to confirmation and effectiveness of the Plan having been satisfied (and not waived or modified without the consent of the Commitment Party) to the reasonable satisfaction of the Commitment Party, the effective date of the Plan shall have occurred on or before the Closing Date and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially contemporaneously with the Closing Date; (f) your performance of your obligations hereunder to pay certain reasonable and documented fees and expenses; (g) the Inc. Debtors' Cases not being dismissed and there being no appointment in any of the Inc. Debtors' Cases of a trustee or

examiner with expanded powers to control or direct the estates; (h) the consummation of the Rights Offering on or before June 30, 2014 (the "Initial Termination Date"), provided that the Initial Termination Date automatically shall be extended to September 30, 2014 if the condition precedent set forth in paragraph (o)(ii) under the section of the Term Sheet captioned "*Conditions Precedent*" has not been satisfied on or prior to the Initial Termination Date (but, for the avoidance of doubt, all other conditions precedent set forth in section of the Term Sheet have been satisfied or waived); (i) the Debtors not having withdrawn (or supported any other person's motion to withdraw) the Plan or the Alternative Plan or supported any chapter 11 plan other than the Plan or the Alternative Plan; (j) each of the (i) the commitment letter, dated the date hereof, between Harbinger Capital Partners, LLC or its designated affiliates and you in respect of the New Equity Contribution (including any definitive documentation in respect thereof, the "New Equity Contribution Commitment Letter"), (ii) the commitment letter, dated the date hereof, between JPMorgan, J.P. Morgan Securities LLC and you in respect of the Exit Financing for Reorganized LightSquared Inc. (including any definitive documentation in respect thereof, the "Inc. Exit Commitment Letter"), and (iii) the commitment letter, dated the date hereof, in respect of the One Dot Six Exit Financing (including any definitive documentation in respect thereof, the "1.6 Exit Commitment Letter") shall (x) be in form and substance reasonably satisfactory to the Commitment Party in its sole discretion, (y) shall have been executed and delivered on the date hereof by the parties providing such commitments, and (z) not have been terminated and be in full force and effect; (k) the transactions contemplated under the New DIP Credit Agreement shall have been consummated; (l) no event of default shall have occurred and be continuing under the New DIP Credit Agreement and the lenders thereunder (or any agent thereof) shall not have commenced the exercise of rights and remedies under documentation for such financing and applicable law; and (m) the representations and warranties contained in Section 3 above shall be true and correct in all material respects.

5. Indemnification and Expenses

You agree (a) to indemnify and hold harmless the Commitment Party, its affiliates and the respective directors, officers, employees, advisors, agents, and other representatives (each, an "indemnified person") from and against any and all losses, claims, damages, and liabilities to which any such indemnified person may become subject arising out of, or in connection with, this Commitment Letter, the Backstop Commitment Agreement, the Rights Offering, or the use of the proceeds thereof, and the Transactions or any claim, litigation, investigation, or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any indemnified person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each indemnified person upon demand for any reasonable and documented legal or other out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities, or related expenses to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the willful misconduct or gross negligence of such indemnified person or its control affiliates, directors, officers, or employees (collectively, the "Related Parties") and (b) if the Closing Date occurs, to reimburse the Commitment Party and its affiliates for all reasonable and documented out-of-pocket expenses that have been invoiced prior to the Closing Date (including: (i) due diligence expenses, (ii) fees and expenses of consultants (so long as approved by the Company), (iii) travel expenses (so long as approved by the

Company), and (iv) fees, charges, and disbursements of counsel) incurred in connection with each of the Backstop Commitment and any related documentation (including this Commitment Letter and the other Definitive Documents) or the administration, amendment, modification or waiver thereof. It is further agreed that the Commitment Party shall only have liability to you (as opposed to any other person). No indemnified person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications, or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such indemnified person (or any of its Related Parties). None of the indemnified persons or you or any of your affiliates or the respective directors, officers, employees, advisors, and agents of the foregoing shall be liable for any indirect, special, punitive, or consequential damages in connection with this Commitment Letter, the Rights Offering, and the Backstop Commitment or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this Section 5. Notwithstanding anything in this Section 5 to the contrary the Company shall provide to the Commitment Party indemnification and expense reimbursement terms that are no less favorable to the Commitment Party and the other beneficiaries of this Section 5 than the indemnification and expense reimbursement terms provided by the Company and affiliates to any other person committing debt or equity financing in connection with the Plan and their respective advisors (other than with respect to the $2.5 billion exit financing for NewCo (as defined in the Alternative Plan)).

6. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that the Commitment Party (or an affiliate) is a full service securities firm and such person may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities, or options on loans or securities of you, your affiliates, and of other companies that may be the subject of the transactions contemplated by this Commitment Letter. In addition, the Commitment Party and its affiliates will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by the Commitment Party and its affiliates of services for other companies or persons and the Commitment Party and its affiliates will not furnish any such information to any of their other customers. You also acknowledge that the Commitment Party and its respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

You further acknowledge and agree that (a) no fiduciary, advisory, or agency relationship between you and the Commitment Party is intended to be, or has been, created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Commitment Party has advised or is advising you on other matters, (b) the Commitment Party, on the one hand, and you and your affiliates, on the other hand, have an arm's-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Commitment Party, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Party is engaged in a broad range of transactions that may involve interests that

differ from your interests and the Commitment Party did not have an obligation to disclose such interests and transactions to you, (e) you have consulted your own legal, accounting, regulatory, and tax advisors to the extent you have deemed appropriate, (f) the Commitment Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent, or fiduciary for you, any of your affiliates or any other person or entity, and (g) the Commitment Party does not have any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by the Commitment Party and you or any such affiliate.

7. Confidentiality

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor any of its terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your officers, directors, employees, affiliates, members, partners, stockholders, attorneys, accountants, agents, and advisors, in each case on a confidential and need-to-know basis, and (b) this Commitment Letter may be disclosed (i) in any legal, judicial, or administrative proceeding (including without limitation, in the Bankruptcy Court and the Canadian Court) or as otherwise required by law or regulation or as requested by a governmental authority (in which case you agree, to the extent permitted by law, to inform us thereof), and (ii) upon notice to the Commitment Party, may be disclosed in connection with any public filing requirement.

The Commitment Party shall use all nonpublic information received by it in connection with the Transactions and the related transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information; provided, however, that nothing herein shall prevent the Commitment Party from disclosing any such information (a) to rating agencies, (b) in any legal, judicial, administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case the Commitment Party shall promptly notify you, in advance, to the extent permitted by law), (c) upon the request or demand of any regulatory authority having jurisdiction over the Commitment Party or its affiliates, (d) to the employees, legal counsel, independent auditors, professionals, and other experts or agents of the Commitment Party (collectively, "Representatives") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (e) to any of its respective affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and the Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions and any related transactions, (f) to the extent any such information becomes publicly available other than by reason of disclosure by the Commitment Party, its affiliates or Representatives in breach of this Commitment Letter, and (g) for purposes of establishing a "due diligence" defense. The provisions of this paragraph shall automatically terminate one year following the date of this Commitment Letter.

8. Miscellaneous

This Commitment Letter shall not be assignable by you without the prior written consent of the Commitment Party (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and the indemnified persons, and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person (including without limitation, any other parties in interest in the Chapter 11 Cases, any supporters of the Plan or any other plan of reorganization or any other provider of equity or debt financing) other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Party reserves the right to employ the services of its affiliates in providing services contemplated hereby and to allocate, in whole or in part, to its affiliates certain fees payable to the Commitment Party in such manner as the Commitment Party and its affiliates may agree in their sole discretion. This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and the Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the documents referred to herein and in the Plan are the only agreements that have been entered into among the Commitment Party and you with respect to the Backstop Commitment and set forth the entire understanding of the parties with respect thereto. This Commitment Letter and any claim or controversy arising hereunder or related hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and, to the extent applicable, the Bankruptcy Code.

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the Bankruptcy Court over any suit, action, or proceeding arising out of or relating to the Transactions or the other transactions contemplated hereby, this Commitment Letter or the performance of services hereunder. You and we agree that service of any process, summons, notice, or document by registered mail addressed to you or us shall be effective service of process for any suit, action, or proceeding brought in any such court. You and the Commitment Party hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action, or proceeding brought in any such court and any claim that any such suit, action, or proceeding has been brought in any inconvenient forum. You and the Commitment Party hereby irrevocably agree to waive trial by jury in any suit, action, proceeding, claim, or counterclaim brought by or on behalf of any party related to or arising out of the Transactions, this Commitment Letter, or the performance of services hereunder.

Subject to the second paragraph of Section 1 above, the indemnification, fee, expense, jurisdiction and confidentiality provisions contained herein shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to confidentiality) shall automatically terminate and be superseded, to the extent comparable, by the provisions of the Definitive Documents upon the initial funding thereunder, and you shall automatically be released from all liability in connection herewith at such time, in

each case to the extent the Definitive Documents has comparable provisions with comparable coverage.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter by returning to us executed counterparts of this Commitment Letter not later than 5:00 p.m., New York City time, on the earlier of (a) the Outside Date and (b) the date of entry of the Plan Confirmation Order. This offer will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence. In the event that the conditions precedent set forth in Section 4 above cannot be satisfied, then this Commitment Letter and the commitments hereunder shall automatically terminate unless we shall, in our discretion, agree to an extension.

We are pleased to have been given the opportunity to assist you in connection with this important matter.

Very truly yours,

J.P. MORGAN BROKER-DEALER HOLDINGS INC.

By: _____

Name: Joshua Kramer
Title: Attorney-in-fact

Accepted and agreed to as of the date first written above:

LIGHTSQUARED INC., as Debtor and Debtor in Possession

By: _____
Name:
Title:

Exhibit A

LIGHTSQUARED INC.
BACKSTOP COMMITMENT FOR $50,000,000 RIGHTS OFFERING

Summary of Principal Terms and Conditions

Capitalized terms used herein and not otherwise defined herein shall have the meanings attributed to such terms in the Commitment Letter to which this Exhibit A is attached or the Plan, as applicable. This Summary of Principal Terms and Conditions (this "Term Sheet") is intended as a summary but sets forth all of the material terms and conditions that the Commitment Party might require with respect to the Backstop Commitment.

Term	Description
Rights Offering:	This Term Sheet describes a rights offering (the "Rights Offering") for 1,000,000 shares (the "Rights Offering Shares") of Reorganized LightSquared Inc. Common Shares for an aggregate purchase price of $50,000,000, at a price per share equal to $50.00 (the "Per Share Price"). The Rights Offering shall be made pursuant to the Plan, which will provide each Holder of an Allowed Existing Inc. Preferred Stock Equity Interest the right to purchase its Pro Rata share of the Rights Offering Shares in accordance with the Rights Offering Procedures (as defined below) and the Plan (such right, the "Subscription Right"). Proceeds of the Rights Offering will be used to a pay a portion of the Allowed Prepetition Inc. Facility Non-Subordinated Claims outstanding under the Prepetition Inc. Credit Agreement.
Backstop Commitments:	Subject to the terms of the Backstop Commitment Agreement (as defined below), in connection with the Rights Offering, the Commitment Party commits (such commitment, the "Backstop Commitment") to purchase 100% of the Rights Offering Shares that are not purchased as part of the Rights Offering.
Reorganized LightSquared Inc. Common Shares:	Upon the effective date of the Plan (the "Effective Date"), 2,040,000 shares of Reorganized LightSquared Inc. Common Shares will be issued, of which (x) 1,000,000 shares shall be issued in connection with the Rights Offering, and (y) 1,040,000 shares shall be issued as distributions to Holders of Allowed Existing Inc. Preferred Stock Equity Interests as their treatment under the Plan (the "Direct Distribution Shares").
Implementation of the Rights Offering:	The Inc. Debtors shall implement the Rights Offering through customary subscription documentation and procedures that are reasonably satisfactory to the Inc. Debtors and the Commitment Party (the "Rights Offering

	Procedures").
Backstop Commitment Agreement:	The Commitment Party and the Inc. Debtors shall enter into an agreement, consistent with this Term Sheet and otherwise in form and substance satisfactory to the Commitment Party and the Inc. Debtors, setting forth the terms and conditions of the Backstop Commitment (the "Backstop Commitment Agreement").
Expense Reimbursement:	If the Closing Date occurs, and subject to the last sentence of Section 5 of the Commitment Letter, the Inc. Debtors will pay the documented reasonable third-party fees and expenses of the Commitment Party, including the reasonable and documented fees and expenses of counsel and other professionals retained by the Commitment Party, that have been and are incurred in connection with the negotiation, preparation, and implementation of the Rights Offering, including the Commitment Party's negotiation, preparation, and implementation of this Term Sheet, the Backstop Commitment Agreement, the Shareholders Agreement (as defined below) and the other agreements contemplated hereby and thereby.
Shareholders Agreement:	On the Effective Date, Reorganized LightSquared Inc. and the holders of Reorganized LightSquared Inc. Common Shares will enter into (or be deemed party to) a shareholders agreement (the "Shareholders Agreement") providing certain rights (including certain buy/sell, first refusal, and call rights). The Debtors shall file as part of the Plan Supplement a form of the Shareholders Agreement, which agreement shall be in form and substance satisfactory to the Commitment Party.
Exemption from SEC Registration:	The (x) Subscription Rights, (y) Rights Offering Shares, and (z) Direct Distribution Shares will be exempt from registration under the Securities Act of 1933 by virtue of section 1145 of the Bankruptcy Code.
Transferability:	Subscription Rights are not transferable or detachable from the underlying Allowed Existing Inc. Preferred Stock Equity Interest for which such Subscription Rights are issued.
Debtors' Representations and Warranties:	The Backstop Commitment Agreement shall contain customary representations and warranties on the part of the Inc. Debtors, including: § Corporate organization and good standing; § Requisite corporate power and authority with respect to execution and delivery of transaction documents; § Due execution and delivery and enforceability of transaction documents; § Due issuance and authorization of Reorganized LightSquared Inc.

	Common Shares; § No governmental consents; § No material adverse change; § No conflicts; and § Other customary representations and warranties.
Interim Operating Covenant:	Prior to and through the Effective Date, except as explicitly set forth in the Backstop Commitment Agreement or otherwise contemplated by the Plan, or with the express consent of the Commitment Party, the Company (x) shall, and shall cause the subsidiaries to, carry on their businesses in the ordinary course and use their commercially reasonable efforts to preserve intact their current material business organizations, keep available the services of their current officers and employees and preserve their material relationships with customers, suppliers, licensors, licensees, distributors, and others having business dealings with the Company or its subsidiaries and (y) shall not, and shall not permit its subsidiaries to, enter into any transactions which are material to the Company, other than transactions in the ordinary course of business and transactions that are consistent with the parameters described in the Backstop Commitment Agreement and the Plan.
Conditions Precedent:	The Backstop Commitment shall be conditioned upon satisfaction (or waiver) of the following conditions precedent (the date upon which the funding of the Backstop Commitment occurs upon the satisfaction (or waiver) of all such conditions, the "Closing Date") on or before June 30, 2014 (the "Initial Termination Date"); *provided* that the Initial Termination Date automatically shall be extended to September 30, 2014 if the condition precedent set forth in paragraph (o)(ii) below has not been satisfied on or prior to the Initial Termination Date (but, for the avoidance of doubt, all other conditions precedent have been satisfied or waived): (a) The Company and the Commitment Party shall have executed and delivered the Backstop Commitment Agreement and such closing certificates, legal opinions, and other customary legal documentation (collectively, together with the Backstop Commitment Agreement, the "Definitive Documents") mutually satisfactory to the Inc. Debtors or Reorganized LightSquared Inc. (as applicable) and the Commitment Party. (b) The Commitment Party shall have received all invoiced costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation owed pursuant to the terms of the Backstop Commitment Agreement to the extent earned, due, and payable on or before the Closing Date.

	(c) The Plan and the related Disclosure Statement shall not have been amended, modified, or supplemented in any manner adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party and its respective affiliates without the written consent of the Commitment Party; it being understood and agreed that any amendment, modification or supplement to the Plan or Plan Documents providing for the assumption or incurrence by Reorganized LightSquared Inc. or its subsidiaries of any material indebtedness or other material liability not otherwise contemplated by the Plan as of the date hereof (other than contracts or leases to be assumed in connection with the ongoing business of Reorganized LightSquared Inc., upon reasonable prior notice to the Commitment Party) and any modification to or waiver of the conditions to effectiveness of the Plan shall be deemed to be adverse to the rights and interests of the Commitment Party. (d) The pro forma capital and ownership structure of Reorganized LightSquared Inc. and its subsidiaries shall be substantially as described in the Plan and the Commitment Party shall be reasonably satisfied with Reorganized LightSquared Inc.'s capitalization, structure, equity ownership (including the amount and terms of any indebtedness and the treatment of minority interests), and all agreements relating thereto and the organizational documents, in each case as the same will exist after giving effect to the consummation of the Transactions. (e) The Plan shall be confirmed pursuant to the Plan Confirmation Order and the Plan Confirmation Recognition Order, which orders shall (i) be in form and substance satisfactory to the Commitment Party in its sole discretion, (ii) be in full force and effect, unstayed, final, and non-appealable, and not subject to any appeal, motion to stay, motion for rehearing or reconsideration, or a petition for writ of certiorari, unless waived in writing by the Commitment Party in its sole discretion, and (iii) not have been reversed, vacated, amended, supplemented, or otherwise modified in any manner adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party and its affiliates (without the written consent of the Commitment Party). (f) All conditions precedent to effectiveness of the Plan and the Plan Documents shall have been satisfied, waived, or modified to the sole satisfaction of the Commitment Party, the Effective Date shall have occurred on or before the Closing Date and the substantial consummation (as defined in section 1101 of the Bankruptcy Code) of the Plan in accordance with its terms shall occur substantially

	contemporaneously with the Closing Date. (g) The existing indebtedness of Reorganized LightSquared Inc. and its subsidiaries (including all pre-petition and post-petition indebtedness) shall have been repaid, restructured, or reinstated as expressly contemplated by the Plan and, after consummation of the Plan and giving effect to the Transactions, Reorganized LightSquared Inc. and its subsidiaries shall have no outstanding indebtedness, contingent liabilities or claims against them, or equity interest issued and outstanding except as expressly contemplated by the Plan and/or permitted under the Definitive Documents, as applicable. (h) The Commitment Party shall have received (i) an unaudited balance sheet for the Borrower (prepared in accordance with GAAP) for the time immediately prior to the Closing Date, with related costs to be borne by the Commitment Party, and (ii) Reorganized LightSquared Inc.'s most recent projected cash flow forecast in form reasonably acceptable to the Commitment Party for the four (4)-year period beginning on the effective date of the Plan (set forth on a monthly basis for the first year and on an annual basis thereafter). (i) The Commitment Party shall have received such closing documents as are customary and reasonable for transactions of this type, including but not limited to certified copies of organizational documents, resolutions, good standing certificates in Reorganized LightSquared Inc.'s jurisdiction of formation, incumbency certificates, customary opinions of counsel, all in form and substance reasonably acceptable to Reorganized LightSquared Inc. and the Commitment Party. (j) The Commitment Party shall have received a certificate from the chief financial officer of Reorganized LightSquared Inc. in form and substance reasonably satisfactory to the Commitment Party, certifying that Reorganized LightSquared Inc. and its subsidiaries, on a consolidated basis after giving effect to the Transactions, are solvent. (k) The availability of the Backstop Commitment on the Closing Date shall also be conditioned upon the satisfaction (or waiver) of the following conditions: (i) the accuracy in all material respects of all representations and warranties in the Definitive Documents (including, without limitation, the no material adverse change, litigation and FCC representations) and (ii) there being no default or event of default in existence at the time of, or immediately after giving effect to the making of, the Backstop Commitment. As used

herein and in the Definitive Documents a "material adverse change" shall mean any event, development or circumstance that has had or could reasonably be expected to have a material adverse effect on (i) the business, assets, operations, or financial condition of Reorganized LightSquared Inc. and its subsidiaries taken as a whole; provided that nothing disclosed in Reorganized LightSquared Inc.'s audited or unaudited financial statements or the Disclosure Statement, shall, in any case, in and of itself and based solely on facts as disclosed therein (without giving effect to any developments not disclosed therein), be deemed to constitute a material adverse effect), (ii) the ability of Reorganized LightSquared Inc. and its subsidiaries to perform any of its material obligations under the Definitive Documents, or (iii) the rights of the Commitment Party under the Definitive Documents.

(l) Liquidity (after giving effect to the Transactions) shall be not less than an amount to be agreed.

(m) The One Dot Six Lease and the Material Licenses (each as defined in the DIP Inc. Credit Agreement), and the Inmarsat Cooperation Agreement and the Crown Castle Lease (each as defined below) are in full force and effect and shall not have been terminated.

(n) The definitive documentation for the transactions contemplated under the New Equity Contribution Commitment Letter, Inc. Exit Commitment Letter and the 1.6 Exit Commitment Letter shall each (i) be in form and substance reasonably satisfactory to the Commitment Party in its sole discretion, (ii) have been executed and delivered and (iii) not have been terminated and be in full force and effect.

(o) (i) All authorizations, consents, and regulatory approvals required by applicable law in order to effect the transactions to be consummated pursuant to the Plan Confirmation Order and the Plan Confirmation Recognition Order shall have been obtained from the FCC, Industry Canada and any other regulatory agency including, without limitation, any approvals required in connection with the transfer, change of control, or assignment of any FCC or Industry Canada license, and no appeals of such approvals remain outstanding which could reasonably likely to have an adverse outcome (as determined by the Commitment Party in its sole discretion) on the rights and interests of the Commitment Party, and (ii) the FCC shall have approved an extension or renewal of the One Dot Six License (as defined in the DIP Inc. Credit Agreement) of at least ten years ending in 2023.

	(p) The execution and delivery of a transition services agreement, in form and substance satisfactory to the Commitment Party, providing for transition services for a period of six (6) months after the effective date of the Plan at the cost set forth in the business plan for the Inc. Debtors and otherwise on terms reasonably satisfactory to the Commitment Party.
Termination of the Backstop Commitment Agreement:	Upon the occurrence of a Termination Event (as defined below), the Commitment Party shall have the right to terminate the Backstop Commitment Agreement and the Commitment Party's obligations thereunder, including the Backstop Commitment; provided that, certain of the Inc. Debtors' obligations may survive such termination as provided in the Backstop Commitment Agreement. A "Termination Event" shall include customary terminations events for transactions of this type and shall include, without limitation, the occurrence of any of the following: (i) the Outside Date, unless prior thereto the Bankruptcy Court enters the Plan Confirmation Order; (ii) the Plan Confirmation Order is reversed, stayed, dismissed, or vacated or is modified or amended in any manner adverse (as determined in the sole discretion of the Commitment Party) to the rights and interests of the Commitment Party; (iii) the Debtors file any pleading or document with the Bankruptcy Court, or enter into any transaction or agreement, with respect to a reorganization, restructuring, merger, consolidation, share exchange, rights offering, equity investment, business combination, recapitalization or similar transaction of Reorganized LightSquared Inc. or any of the Debtors that is inconsistent with the Rights Offering and the Plan (an "Alternative Transaction") or the Bankruptcy Court approves or authorizes an Alternative Transaction at the request of any party in interest; provided, for the avoidance of doubt, Alternative Plan shall not constitute an Alternative Transaction for purposes of this Term Sheet; (iv) the Inc. Debtors breach any of their obligations under the Backstop Commitment Agreement in any material respect, subject to applicable cure periods provided for therein; (v) (a) there is a material default under or material breach of (i) the One Dot Six Lease, (ii) any Material License, (iii) the Master Agreement, dated as of July 16, 2007 (the "Crown Castle Lease"), among One Dot Six Corp. and Crown Castle MM Holding LLC, or (iv) the Amended

	and Restated Cooperation Agreement, dated as of August 6, 2010 (the "Inmarsat Cooperation Agreement"), among LightSquared LP, SkyTerra (Canada) Inc., LightSquared Inc., and Inmarsat Global Limited; or (b) any of the One Dot Six Lease, any Material License, the Crown Castle Lease or the Inmarsat Cooperation Agreement is terminated; or (c) any of the One Dot Six Lease, any Material License, the Crown Castle Lease or the Inmarsat Cooperation Agreement is amended in a manner that the Commitment Party determines (in its sole discretion) is materially adverse to Company, its subsidiaries or its business operations; (vi) an "Event of Default" under and as defined in the New DIP Credit Agreement has occurred and is continuing unwaived for more than three (3) business days; and (vii) any of the definitive documentation for the transactions contemplated under the New Equity Contribution Commitment Letter, the Inc. Exit Commitment Letter or the 1.6 Exit Commitment Letter shall have been terminated.

Schedule A
to the Commitment Letter

Schedule A(i)
Contingent Liabilities

1. Guarantees of obligations under of the Inc. Credit Agreement (as defined below).

2. Guarantees of obligations under the Existing DIP Agreement.

3. Other contingent liabilities under the Material Contracts listed in Schedule A(ii).

Schedule A(ii)
Material Contracts

1. Master Agreement (Spectrum License), dated as of July 16, 2007, by and among Crown Castle MM Holding LLC, OP LLC and TVCC One Six Holdings LLC.

2. Lease Purchase Agreement dated as of April 13, 2010, among One Dot Six Corp., as purchaser, TVCC One Six Holdings LLC, as seller, and TVCC Holding Company, LLC (and all rights conveyed thereby to One Dot Six Corp.in that certain (i) Long-Term De Facto Transfer Lease Agreement dated as of July 23, 2007, between OP LLC, as lessor, and TVCC One Six Holdings, LLC, as lessee and (ii) the Long-Term de facto Transfer Sublease Agreement dated as of August 13, 2008, between OP LLC, as lessee, and TVCC One Six Holdings, LLC, as lessor.

3. Amended and Restated Cooperation Agreement, dated as of August 6, 2010, by and among LightSquared LP, SkyTerra (Canada) Inc., LightSquared Inc. and Inmarsat Global Limited.

4. Master Services Agreement, dated as of October 12, 2010 (as amended, supplemented or otherwise modified from time to time), by and among Crown Castle USA Inc. and LightSquared Inc.

5. Master License Agreement, dated as of September 15, 2010 (as amended, supplemented or otherwise modified from time to time), by and among Crown Castle USA Inc., LightSquared Inc. and the Licensors party thereto.

6. The tower and ground leases listed on Supplement 1 to this Schedule A.

8. Credit Agreement, dated as of July 1, 2011 (as amended, supplemented or otherwise modified from time to time, the "Inc. Credit Agreement"), among LightSquared Inc., One Dot Six Corp., certain subsidiary guarantors party thereto, US Bank, as administrative agent and collateral agent and the lenders from time to time party thereto party thereto.

7. Credit Agreement, dated as of October 1, 2010 (as amended, supplemented or otherwise modified from time to time, the "LP Credit Agreement") among LightSquared LP, One Dot Six Corp., the guarantors from time to time party thereto, the lenders from time to time party thereto and the agents named therein.

Schedule A(iii)
Material Litigation

None.

Supplement 1 to
Schedule A
to the Commitment Letter

Category	Agreement Name	Effective Date	Entity
One Dot Six Lease Agreement	AirComm of Avon LLC - (Connecticut I) and One Dot Six Corp.	9-Jul-13	Inc
One Dot Six Lease Agreement	Atlantic Coast Communications LLC - (New Jersey II) and One Dot Six Corp.	23-Jul-13	Inc
One Dot Six Lease Agreement	Crown Atlantic Company LLC - (Phoenix I) and One Dot Six Corp.	27-Jun-13	Inc
One Dot Six Lease Agreement	Crown Castle GT Company LLC - (Austin I) and One Dot Six Corp.	20-Jun-13	Inc
One Dot Six Lease Agreement	Crown Castle GT Company LLC - (Chicago I) and One Dot Six Corp.	15-Jul-13	Inc
One Dot Six Lease Agreement	Crown Castle GT Company LLC - (Cleveland I) and One Dot Six Corp.	7-Jan-2013	Inc
One Dot Six Lease Agreement	Crown Castle MU LLC - (Las Vegas I) and One Dot Six Corp.	6-Aug-13	Inc
One Dot Six Lease Agreement	Crown Castle MU LLC - (Los Angeles I) and One Dot Six Corp.	20-Jul-13	Inc
One Dot Six Lease Agreement	Crown Castle PR LLC - (San Juan I) and One Dot Six Corp. (Puerto Rico)	3-Jul-13	Inc
One Dot Six Lease Agreement	Crown Castle South LLC - (Jacksonville) and One Dot Six Corp.	28-Jun-13	Inc
One Dot Six Lease Agreement	Crown Castle Towers 06-2 LLC - (Detroit I) and One Dot Six Corp.	15-Jul-13	Inc
One Dot Six Lease Agreement	Crown Communication LLC - (Dallas I) and One Dot Six Corp.	18-Jun-13	Inc
One Dot Six Lease Agreement	Crown Communication LLC - (Pittsburgh I) and One Dot Six Corp.	16-Jul-13	Inc
One Dot Six Lease Agreement	Crown Communication LLC - (Pittsburgh II) and One Dot Six Corp.	23-Jul-13	Inc
One Dot Six Lease Agreement	Crown Communication LLC - (Saint Louis I) and One Dot Six Corp.	28-Jun-13	Inc
One Dot Six Lease Agreement	Global Signal Acquisitions II LLC (Seattle I) Amendment One Dot Six Corp.	11-Sep-13	Inc
One Dot Six Lease Agreement	Global Signal Acquisitions II LLC - (Dallas IV) and One Dot Six Corp.	20-Jun-13	Inc
One Dot Six Lease Agreement	Global Signal Acquisitions II LLC - (Detroit II) and One Dot Six Corp.	26-Jun-13	Inc
One Dot Six Lease Agreement	Global Signal Acquisitions II LLC - (Erie I) and One Dot Six Corp.	17-Jul-13	Inc
One Dot Six Lease Agreement	Global Signal Acquisitions II LLC - (Philadelphia II) and One Dot Six Corp.	12-Jul-13	Inc

Category	Agreement Name	Effective Date	Entity
One Dot Six Lease Agreement	Global Signal Acquisitions II LLC - (Salt Lake I) and One Dot Six Corp.	22-Jul-13	Inc
One Dot Six Lease Agreement	Global Signal Acquisitions II LLC - (San Antonio II) and One Dot Six Corp.	25-Jun-13	Inc
One Dot Six Lease Agreement	Global Signal Acquisitions II LLC - (Seattle I) and Amendment One Dot Six Corp.	30-Jul-13	Inc
One Dot Six Lease Agreement	Hyatt Corporation, dba Grand Hyatt San Francisco - (NOCAL II) and One Dot Six Corp. (Northern California)	22-Aug-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers Asset Holding LLC - (Atlanta I) and One Dot Six Corp.	6-Aug-13	Inc
One Dot Six Lease Agreement	One Beacon Street Ltd. Partnership (BostonI) and One Dot Six Corp.	1-Sept-13	Inc.
One Dot Six Lease Agreement	Pinnacle Towers Asset Holding LLC - (Kansas City I) and One Dot Six Corp.	3-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers Asset Holding LLC - (Minnesota I) and One Dot Six Corp.	22-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers III LLC - (Atlanta II) and One Dot Six Corp.	6-Aug-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers III LLC - (Miami II) and One Dot Six Corp.	9-Aug-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC – (Chicago III) and One Dot Six Corp.	24-Sep-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Chicago IV) and One Dot Six Corp.	13-Aug-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Baltimore) and One Dot Six Corp.	13-Aug-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Charlotte) and One Dot Six Corp.	20-Jun-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Chicago II) and One Dot Six Corp.	12-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Columbia) and One Dot Six Corp.	2-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Dallas II) and One Dot Six Corp.	20-Jun-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Dallas III) and One Dot Six Corp.	14-Jun-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Des Moines) and One Dot Six Corp. (Iowa)	3-Jul-13	Inc

Category	Agreement Name	Effective Date	Entity
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Greensboro) and One Dot Six Corp.	20-Jun-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Houston I) and One Dot Six Corp.	23-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Los Angeles II) and One Dot Six Corp.	12-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Miami I) and One Dot Six Corp.	1-Aug-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Milwaukee I) and One Dot Six Corp.	15-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Milwaukee II) and One Dot Six Corp.	29-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (New Orleans I) and One Dot Six Corp.	28-Jun-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (New York I) and One Dot Six Corp.	29-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (New York II) and One Dot Six Corp.	29-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (NOCAL I) and One Dot Six Corp. (Northern California)	29-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC – (NOCAL III) and One Dot Six Corp. (Northern California)	12-Sep-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Norfolk) and One Dot Six Corp.	12-Aug-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Oklahoma I) and One Dot Six Corp.	24-Jun-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Oregon I) and One Dot Six Corp.	30-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Orlando I) and One Dot Six Corp.	14-Jun-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Philadelphia I) and One Dot Six Corp.		
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Philadelphia II) and One Dot Six Corp.	12-Jun-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (San Antonio I) and One Dot Six Corp.	23-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (San Diego I) and One Dot Six Corp.	30-Jul-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Tampa I) and One Dot Six Corp.	12-Jun-13	Inc
One Dot Six Lease Agreement	Pinnacle Towers LLC - (Tampa II) and One Dot Six Corp.	12-Jun-13	Inc

Category	Agreement Name	Effective Date	Entity
One Dot Six Lease Agreement	Zurich American Insurance Company (Chicago V) and One Dot Six Corp.	3-Sep-13	Inc

RIGHTS OFFERING PROCEDURES (INC. PLAN)

1. Introduction

Reference is made to (a) the *Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code*, dated December 31, 2013 (as amended, supplemented, or modified from time to time in accordance with its terms, the "**Plan**"), and (b) the *Debtors' Revised Specific Disclosure Statement for Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code*, dated December 31, 2013 (as amended, supplemented, or modified from time to time, the "**Disclosure Statement**"), filed in the Chapter 11 Cases of LightSquared Inc. and certain of its affiliates, as debtors and debtors in possession (collectively, "**LightSquared**" or the "**Debtors**"), In re LightSquared Inc., Case No. 12-12080 (SCC) (Bankr. S.D.N.Y.). Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Plan.

Pursuant to the Plan, each Holder of an Allowed Existing Inc. Preferred Stock Equity Interest (an "**Eligible Holder**") as of the Commencement Date (as defined below) has the right, but not the obligation, to purchase its Pro Rata share of 49% of the Reorganized LightSquared Inc. Common Shares (the "**Rights Offering**"). This document summarizes the procedures for such Eligible Holders to participate in the Rights Offering (the "**Rights Offering Procedures**"). Eligible Holders will be able to elect to participate in the Rights Offering ("**Electing Eligible Holders**") by making the appropriate notation on the Ballot or such other subscription or similar form acceptable to the Debtors and the Rights Offering Backstop Party (together with the Ballot, the "**Subscription Form**"), which Ballot has been sent to each Eligible Holder contemporaneously with the Disclosure Statement. The price per share of Reorganized LightSquared Inc. Common Shares payable in connection with an exercise of such subscription right is $50.00 (the "**Rights Exercise Price**"). The total amount due from an Electing Eligible Holder on the Payment Date (as defined below) will be the Rights Exercise Price multiplied by the number of Reorganized LightSquared Inc. Common Shares such Electing Eligible Holder elects and is entitled to purchase based on such Electing Eligible Holder's Pro Rata share of all Allowed Existing Inc. Preferred Stock Equity Interests ("**Total Exercise Price**").

Each Eligible Holder will have the right to purchase its Pro Rata share of 1,000,000 shares of Reorganized LightSquared Inc. Common Shares (the "**Rights**"), which amount is equal to 49% of the Reorganized LightSquared Inc. Common Shares issued and outstanding as of the Effective Date. Upon request by an Eligible Holder, the Subscription Agent shall notify such Eligible Holder of its Pro Rata share of the Rights. For the avoidance of doubt, the Rights Offering Backstop Party, or any of its affiliates that hold an Allowed Existing Inc. Preferred Stock Equity Interest, is an Eligible Holder and may (but shall not be required to) participate, in such capacity as an Eligible Holder, in the Rights Offering.

For purposes of the Rights Offering Procedures, "**Rights Offering Transaction**" means the exchange of $50,000,000 of immediate funds from the Electing Eligible Holders (and/or the Rights Offering Backstop Party, as applicable) to the Subscription Agent for 1,000,000 Reorganized LightSquared Inc. Common Shares delivered by the Subscription Agent to the Electing Eligible Holders (and/or the Rights Offering Backstop Party, as applicable).

In addition, the "**Subscription Agent**" shall be KCC, in its capacity as such. Subject to approval of the Bankruptcy Court and consistent with that certain KCC Agreement for Services between the Debtors and KCC, dated March 14, 2012, approved by the Bankruptcy Court pursuant to the *Order Authorizing and Approving Employment and Retention of Kurtzman Carson Consultants LLC As Claims and Noticing Agent for Debtors and Debtors in Possession* [Docket No. 34], KCC has agreed to perform any and all subscription services as may be requested or required in connection with any and all chapter 11 plans filed by the Debtors, including, without limitation, the subscription services set forth herein that require KCC to serve as Subscription Agent in connection with the Rights Offering Procedures contemplated by the Plan.

Before exercising any Rights, Eligible Holders should read the Disclosure Statement, including Section VI thereof entitled, "Plan-Related Risk Factors To Confirming And Consummating Plan" and Part B thereof entitled, "Factors Affecting LightSquared."

2. Commencement/Expiration of the Rights Offering

The Rights Offering will commence on the day upon which the Ballots are mailed to the Eligible Holders (the "**Commencement Date**"). The Rights Offering will expire at 5:00 p.m. (prevailing Eastern time) on January 15, 2014, or such other date as agreed to by the Debtors and the Rights Offering Backstop Party and disclosed to the Eligible Holders (the "**Subscription Deadline**"). Each Eligible Holder intending to participate in the Rights Offering must affirmatively make an election to exercise its Rights on or prior to the Subscription Deadline, in accordance with the provisions of Section 3 below.

3. Rights and Exercises Thereof

Rights

Each Ballot contains a check-the-box space in which each Eligible Holder may designate on its Ballot whether it wishes to purchase Reorganized LightSquared Inc. Common Shares pursuant to the exercise of its Rights. Rights may be exercised in whole, but not in part. The Debtors, with the consent of the Rights Offering Backstop Party, reserve the right to accept Subscription Forms other than Ballots.

The number of shares that an Electing Eligible Holder has agreed to purchase pursuant to its Rights is referred to herein as such Electing Eligible Holder's "**Designated Rights Shares**".

Exercise of Rights

To exercise the Rights, each Eligible Holder must deliver a duly completed Subscription Form, so that they are actually received by the Subscription Agent on or before the Subscription Deadline. Upon such delivery by an Eligible Holder, such Electing Eligible Holder will be obligated to purchase its Designated Rights Shares, subject to and upon consummation of the Plan. If, on or prior to the Subscription Deadline, the Subscription Agent for any reason does not receive from an Eligible Holder or its intermediary a duly completed Subscription Form noting such Eligible Holder's election to exercise its Rights, such Eligible Holder will be deemed to have relinquished and waived its Rights.

Payment for Rights; Delivery of Stock

The Rights Offering Procedures include the following payment and delivery procedures:

(a) By no later than 12:00 p.m. (prevailing Eastern time) on the Payment Date, the Electing Eligible Holders will pay to the Subscription Agent, in immediate funds by wire transfer to such account(s) of the Subscription Agent as the Subscription Agent shall advise in writing at least one (1) Business Day prior thereto, the full amounts of their respective Total Exercise Prices, all of which funds will be held in escrow by the Subscription Agent as hereinafter provided pending completion of the Rights Offering Transaction (it being understood that any Electing Eligible Holder that fails to pay its Total Exercise Price in full by such time on the Payment Date will no longer be treated as an Electing Eligible Holder and will be deemed to have relinquished its Rights and Designated Rights Shares);

(b) On the Effective Date, LightSquared will deliver to the Subscription Agent 1,000,000 Reorganized LightSquared Inc. Common Shares, duly registered in the names of the respective Electing Eligible Holders or their designees in accordance with the executed Subscription Form received by the Subscription Agent on or before the Subscription Deadline; and

(c) On the Effective Date, assuming that the Subscription Agent has received all $50,000,000 in wired funds from the purchasing Eligible Holders, it shall forthwith deliver the respective Reorganized LightSquared Inc. Common Shares (to the extent such shares are certificated) to the Electing Eligible Holders or their designees or authorized representatives, by hand delivery or by Federal Express or comparable overnight courier service providing receipt against delivery, as requested by the Electing Eligible Holders. LightSquared, with the consent of the Rights Offering Backstop Party, reserves the right to issue the Reorganized LightSquared Inc. Common Shares in book entry form.

As used herein, "**Payment Date**" means the date specified in a written notice from the Subscription Agent or LightSquared to the Eligible Holders on which such Eligible Holders must submit payments to the Subscription Agents to purchase Reorganized LightSquared Inc. Common Shares pursuant to the terms of the Rights Offering Procedures (which notice may be updated from time to time), provided that (a) such notice shall be given not less than three (3) Business Days before the Payment Date, and (b) the Payment Date shall not be (i) earlier than ten (10) Business Days prior to the anticipated Effective Date or (ii) later than ten (10) Business Days prior to June 30, 2014, subject to extension to September 30, 2014 to the extent the outside termination date of the Rights Offering Backstop Agreement is so extended pursuant to the terms thereof.

Subject to the terms and conditions of the Rights Offering Backstop Agreement, if less than all $50,000,000 of Reorganized LightSquared Inc. Common Shares has been paid for by 12:00 p.m. (prevailing Eastern time) on the Payment Date as provided herein, or if any Electing Eligible Holder shall have failed to pay its Total Exercise Price in full:

(a) The Subscription Agent will forthwith notify LightSquared and the Rights Offering Backstop Party of the amount of the shortfall (after excluding any amounts received from any

Eligible Holder who has failed to pay its Total Exercise Price in full) by written notice as provided in the Rights Offering Backstop Agreement;

(b) The Rights Offering Backstop Party will forthwith pay, by no later than 5:00 p.m. (prevailing Eastern time) five Business Days after the Payment Date, the full amount of the shortfall to the Subscription Agent, by wire transfers as above provided; and

(c) On the Effective Date, the Subscription Agent will (i) deliver to the Electing Eligible Holders (or their designees or authorized representatives), from whom the respective Total Exercise Price was received, their respective Reorganized LightSquared Inc. Common Shares in the manner described under the immediately preceding clause (c) above, and (ii) return the Reorganized LightSquared Inc. Common Shares not duly paid for as provided herein to LightSquared, LightSquared will forthwith issue the same number of Reorganized LightSquared Inc. Common Shares duly registered in the name of the Rights Offering Backstop Party and deliver the same to the Subscription Agent, and the Subscription Agent will forthwith deliver such new shares of Reorganized LightSquared Inc. Common Shares to the Rights Offering Backstop Party or its designee or authorized representative.

Disputes, Waivers, and Extensions

Any and all disputes concerning the timeliness, viability, form, and eligibility of any exercise of Rights shall be addressed in good faith by LightSquared and the Rights Offering Backstop Party. Those two (2) parties may waive any defect or irregularity, or permit a defect or irregularity to be corrected, within such times as they may determine in good faith to be appropriate, or reject the purported exercise of any Rights. Subscription instructions will be deemed not to have been properly completed until all irregularities have been waived or cured within such time as those two (2) parties determine in their discretion reasonably exercised in good faith. If those two (2) parties are not in agreement respecting any of such issues, the dispute(s) will be submitted to the Bankruptcy Court for final determination.

The payments made in accordance with the Rights Offering (the ‘‘**Rights Offering Funds**”) shall be deposited when made and held by the Subscription Agent in escrow pending completion of the Rights Offering Transaction in an account or accounts (a) which shall be separate and apart from the Subscription Agent’s general operating funds and any other funds subject to any lien or any cash collateral arrangements and (b) which segregated account or accounts will be maintained solely for the purpose of holding the money for administration of the Rights Offering. The Subscription Agent shall not use the Rights Offering Funds for any purpose other than to release the funds as directed by LightSquared and the Rights Offering Backstop Party on the Effective Date and shall not encumber or permit the Rights Offering Funds to be encumbered by any lien or similar encumbrance.

Notwithstanding anything contained herein, the Disclosure Statement or the Plan to the contrary, the Debtors, with the consent of the Rights Offering Backstop Party, reserve the right to adopt additional procedures to more efficiently administer the distribution and exercise of the Rights or to comply with applicable law.

Transfer Restriction; Record Date

The Rights are not transferable. Rights may be exercised only by or through the Electing Eligible Holder entitled to exercise such Rights on the Distribution Record Date.

4. Rights Offering Conditions

All exercises of Rights are subject to and conditioned upon the confirmation of the Plan and the occurrence of the Effective Date of the Plan prior to June 30, 2014, subject to extension to September 30, 2014 to the extent the outside termination date of the Rights Offering Backstop Agreement is so extended pursuant to the terms thereof. To the extent the Effective Date has not occurred on or prior to June 30, 2014, subject to extension to September 30, 2014 to the extent the outside termination date of the Rights Offering Backstop Agreement is so extended pursuant to the terms thereof, all funds held by the Subscription Agent pursuant to the Rights Offering will be refunded, without interest, to each respective Electing Eligible Holder as soon as reasonably practicable.

Exhibit D-5

Litigation Trust Agreement

LITIGATION TRUST AGREEMENT

by and among

LightSquared Inc.
and the other Inc. Debtors
and

[_____],
as Trustee

For the creation of the

LIGHTSQUARED LITIGATION TRUST

Dated as of ____ __, 2014

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LITIGATION TRUST AGREEMENT

This Litigation Trust Agreement, dated as of ____ __, 2014 (this "*Agreement*"), is made by and among LightSquared Inc. ("*Reorganized LightSquared*"), the other Inc. Debtors and [_____], as trustee (in such capacity, the "*Initial Trustee*").

RECITALS

WHEREAS, on May 14, 2012, the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "*Bankruptcy Code*") in the United States Bankruptcy Court for the Southern District of New York (the "*Bankruptcy Court*");

WHEREAS, on [_____ __], 2014, the Bankruptcy Court entered an order (the "*Confirmation Order*") confirming the Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code (as such plan may hereafter be amended or otherwise modified, the "*Plan*") with respect to the Inc. Debtors;

WHEREAS, pursuant to the Plan and ¶__ of the Confirmation Order, the Litigation Trust Assets (including all rights relating to the claims and actions comprising the Litigation Trust Causes of Actions) are being assigned, granted and transferred by the Inc. Debtors to the trust being established pursuant to the Plan, the Confirmation Order and the terms of this Agreement for the benefit of the Lenders under the One Dot Six Exit Financing Agreement, the holders of Reorganized One Dot Six Preferred Shares and the holders of Reorganized One Dot Six Common Shares (collectively, the "*Litigation Trust Classes*");

WHEREAS, on the Effective Date of the Plan, the LightSquared Litigation Trust (the "*Litigation Trust*") is being formed pursuant to this Agreement, Article IV I. of the Plan and ¶__ of the Confirmation Order for the sole purpose of liquidating and distributing the Litigation Trust Assets;

WHEREAS, certain persons, including holders of claims and interests, are receiving Litigation Trust Interests under the Plan as part of the rights associated with their claims and/or interests; and

WHEREAS, pursuant to section 1123(b) of the Bankruptcy Code, a trustee is being retained to implement the Plan in relation to the Litigation Trust and the Litigation Trust Assets;

WHEREAS, [___] has agreed to perform the duties of Trustee hereunder as Initial Trustee;

NOW, THEREFORE, in consideration of the premises and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

1.01 *Certain Terms Defined*.

(a) Capitalized terms used but not otherwise defined here shall have the meanings ascribed to such terms in the Plan.

(b) For purposes of this Agreement, the following terms shall have the following meanings:

"*Agreement*" has the meaning set forth in the Preamble hereto.

"*Bankruptcy Court*" has the meaning set forth in the Recitals hereto.

"*Confirmation Order*" has the meaning set forth in the Recitals hereto.

"*Confirmation Recognition Order*" means the order of the Ontario Superior Court of Justice (Commercial List) made in the proceedings under Part IV of the Companies' Creditors Arrangement Act (Canada) in respect of the Debtors recognizing and giving full force and effect to the Confirmation Order in Canada.

"*Costs*" has the meaning set forth in *Section 3.02* hereto.

"*Distributable Proceeds*" has the meaning set forth in Section 5.03 hereof.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

"*Holder List*" has the meaning set forth in *Section 5.08* hereof.

"*Holders*" means, collectively, the holders of Litigation Trust Interests in such capacity.

"*Indemnification Costs*" has the meaning set forth in *Section 4.02(a)* hereof.

"*Indemnified Parties*" has the meaning set forth in *Section 4.02(a)* hereof.

"*Initial Trustee*" has the meaning set forth in the preamble hereto.

"*IRS*" means the Internal Revenue Service of the United States of America.

"Litigation Trust" has the meaning set forth in the Recitals hereto.

"*Litigation Trust Interests*" means, collectively, the Series 1 Interests, Series 2 Interests, Series 3A Interests and Series 3B Interests.

"*Person*" means an individual, corporation, partnership, limited liability company, association, trust, joint venture, unincorporated organization or other entity.

"*Plan*" has the meaning set forth in the Recitals hereto.

"*Professionals*" has the meaning set forth in *Section 3.02* hereto.

"*Recovery*" and "*Recoveries*" mean, as applicable, any and all proceeds received by the Litigation Trust on or after the Effective Date from: (a) the prosecution, and collection of, a final judgment of any of the claims comprising the Litigation Trust Causes of Actions, (b) the settlement or other compromise of any of the claims comprising the Litigation Trust Causes of Actions, (c) the liquidation of any other Trust Assets, or (d) any cash funded into the Litigation Trust, including any interest earned on cash balances.

"*Reorganized LightSquared*" has the meaning set forth in the Preamble hereto.

"*Series 1 Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 2 Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 3A Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Series 3B Interests*" means the beneficial interests in the LightSquared Litigation Trust, with the rights and priority accorded to such interests, as provided in the Plan and Section 5.03(b) of this Agreement.

"*Tax Code*" means the Internal Revenue Code of 1986, as amended. Any reference to a section of the Tax Code shall include a reference to any amendatory or successor provision thereto.

"*Trust Assets*" means the Litigation Trust Assets and all other property held by the Litigation Trust under this Agreement (including, without limitation, the Recoveries), and any earnings thereon.

"*Trustee*" shall mean the Person performing the duties of the trustee of the trust created by this Agreement, acting in such capacity, initially, the Initial Trustee.

ARTICLE II
CREATION OF THE TRUST

2.01 *Creation of Trust*. Pursuant to the Plan, the Inc. Debtors and the Initial Trustee hereby establish a trust which shall be known as the "LightSquared Litigation Trust" on behalf of the Holders. The Initial Trustee is hereby appointed as Trustee of the Litigation Trust effective as of the Effective Date and agrees to accept and hold the assets of the Litigation Trust in trust for the Holders subject to the terms of the Plan and this Agreement. The Initial Trustee and each successor Trustee serving from time to time hereunder shall have all the rights, powers and duties set forth herein.

2.02 *Contribution of Litigation Trust Assets to be Held in Trust.* Pursuant to the authority conveyed to Reorganized LightSquared by the Plan, the Confirmation Order and the Plan Recognition Order, on and as of the Effective Date, (a) the Litigation Trust Assets shall be transferred (and deemed transferred) by LightSquared and the other Inc. Debtors to the Litigation Trust without the need for any person or entity to take any further action or obtain any approval and (b) Reorganized One Dot Six shall deposit the Litigation Trust Funding into the Litigation Trust by wire transfer in accordance with wire transfer instructions provided by the Litigation Trust prior to the Effective Date. Such transfers shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax.

2.03 *Declaration of Trustee*.

(a) The Trustee hereby (i) accepts such rights and properties assigned and transferred to it and the trust imposed upon it pursuant to this Agreement, the Plan, and the laws of the State of New York on behalf of, and for the benefit of, and (ii) agrees to (A) administer and manage the Litigation Trust, (B) retain and enforce the Litigation Trust Causes of Actions for the benefit of the Holders under section 1123(b)(3)(B) of the Bankruptcy Code and (C) hold the Trust Assets in trust for the sole benefit of the Holders.

(b) For all Litigation Trust Causes of Actions that are currently pending, the Trustee shall cause the substitution of the applicable named party or parties (to which the LightSquared Litigation Trust is the successor in interest) with "LightSquared Litigation Trust", and shall cause all case captions to be amended accordingly. The Trustee shall prosecute any litigation initiated after the Effective Date on behalf of the LightSquared Litigation Trust under the name "LightSquared Litigation Trust."

2.04 *Incidents of Ownership*. The Holders shall be the sole beneficiaries of the Litigation Trust, and the Trustee shall retain only such incident of ownership as are necessary to undertake the actions and transactions authorized herein on behalf of the Holders.

2.05 *Purpose and Powers of the Litigation Trust*.

(a) *Purpose*. The Litigation Trust is established for the purpose of realizing the value of the Trust Assets.

(b) *Powers*. Subject to the limitations expressly set forth in this Agreement and the Plan, the Litigation Trust shall have all powers and authority necessary or appropriate to carry out its purpose, including:

(i) holding, managing, and converting to Cash, and distributing the Trust Assets, including prosecuting and resolving the Litigation Trust Causes of Actions;

(ii) holding the Litigation Trust Assets for the benefit of the Holders; and

(iii) holding, managing, and distributing Cash or non-Cash assets obtained through the exercise of its power and authority.

2.06 *Title to Trust Assets*. Title to the Trust Assets shall be held in the name of the Litigation Trust or in the name of Trustee in its capacity as such. No Holder, and no widower, widow, heir, or devisee of any individual who may become a Holder and no bankruptcy trustee, receiver, or similar person of any Holder shall have any right, statutory or otherwise (including any right of dower, homestead or inheritance, or of partition, as applicable), in any Litigation Trust Asset; the sole interest of the Holders in the Litigation Trust and the Trust Assets shall be the rights and benefits given to such Persons under this Agreement and the Plan.

ARTICLE III
THE TRUSTEE

3.01 *Generally*.

(a) The Initial Trustee accepts and undertakes to discharge the duties of Trustee created by this Agreement upon the terms and conditions hereof and of the Plan.

(b) The Trustee shall maintain the principal office where the records relating to the Litigation Trust are maintained in the County of New York, State of New York. The Trustee shall maintain books and records in relation to the Litigation Trust in such detail and for such period of time as may be necessary to enable it to make a full and proper accounting in respect thereof.

(c) If the Trustee shall ever change its name or reorganize, reincorporate, or merge with or into or consolidate with any other entity, the Litigation Trust shall not be terminated or dissolved and shall instead continue, and such Trustee shall be deemed to be a continuing entity and shall continue to act as the Trustee hereunder with the same liabilities, duties, powers, rights, titles, discretions, and privileges as are herein specified for the Trustee, unless otherwise restricted by operation of law or conflict of interest.

3.02 *Powers and Duties of Trustee*.

(a) *General*. The Trustee shall have full power and authority to take any and all actions necessary or appropriate to fulfill the purpose of the Litigation Trust as set forth in, and subject to, the Plan and Section 2.05 of this Agreement, to manage the day-

to-day affairs of the Litigation Trust, and to carry out the obligations of the Trustee as expressly set forth in this Agreement and the Plan.

(b) *Conduct of Litigation Actions*. The Trustee shall, with the goal of maximizing the Recovery, hold, and convert to cash the Trust Assets, administer any cash received in connection therewith, make timely distributions therefrom in accordance with the Plan and this Agreement, and not unduly prolong the duration of the Litigation Trust. The liquidation of the Trust Assets may be accomplished, in the Trustee's reasonable business judgment, through the prosecution, compromise, settlement, dismissal, and/or abandonment of the Litigation Trust Action.

(c) *Investment of Trust Assets*. The Trustee may invest the Trust Assets.

(d) *Reports*. The Trustee shall, from time to time (i) report to the Holders as to material developments in the conduct of the Litigation Trust Causes of Actions and in the collection and distribution of the Trust Assets and (ii) provide such further non-confidential or privileged information as the Holders may reasonably request.

(e) *Other Powers.* Without limiting the foregoing, subject to the Plan and the Confirmation Order, the Trustee is expressly authorized to:

(i) cause the Litigation Trust to pay from the Litigation Trust Funding or proceeds of the Litigation Trust Causes of Actions all costs and expenses incurred in connection with the prosecution of the Litigation Trust Causes of Actions and the administration of the Litigation Trust, including (A) fees and expenses of Professionals, (B) taxes, bank charges, filing and registration fees, postage, telephone, facsimile, copying and messenger costs, and secretarial and administrative costs attendant to the administration and maintenance of the Litigation Trust and the responsibilities of the Trustee hereunder, and (C) the fees and reasonable out-of-pocket expenses of the Trustee (collectively, "*Costs*");

(ii) execute any documents and take any other actions related to, or in connection with, the acceptance of the contribution of, and the liquidation of, the Trust Assets and the exercise of the Trustee's powers granted herein and in the Plan;

(iii) hold legal title to any and all rights of the Holders in, or arising from, the Trust Assets on behalf of the Litigation Trust and the Holders;

(iv) protect and enforce the rights to the Trust Assets vested in the Trustee and the Litigation Trust by this Agreement by any method deemed appropriate, including by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(v) cause the Litigation Trust to distribute the Trust Assets to the Holders in accordance with the Plan and this Agreement;

(vi) file any and all tax returns with respect to the Litigation Trust, pay taxes properly payable by the Litigation Trust, if any, and make distributions to the Holders net of such taxes and applicable withholdings;

(vii) make all necessary filings in accordance with any applicable law, statute or regulation, including, if necessary, any applicable securities laws, and, in consultation with counsel, seek any advice or determination that may be necessary or appropriate under such laws;

(viii) cause the Litigation Trust to retain such law firms, accounting firms, experts, advisors, consultants, investigators, appraisers, auctioneers, or other professionals as it may deem necessary (collectively, the "*Professionals*"), in its sole discretion on reasonable terms and conditions of employment or retention, to aid in the performance of its responsibilities pursuant to the terms of this Agreement and the Plan, including the prosecution of the Litigation Trust Actions and the liquidation and distribution of Trust Assets; provided, however, that in no event shall the Litigation Trust hire any one or more employees to the extent any such hiring would result in the Litigation Trust engaging in or conducting, or being deemed to engage in or conduct, a trade or business contrary to Section 2.04(c) hereof; and

(ix) in the event that the Trustee determines that the Holders or the Litigation Trust may, will, or have become subject to adverse tax consequences, take such actions that will, or are intended to, alleviate such adverse tax consequences.

3.03 *Actions of Trustee Binding on Litigation Trust*. Any and all actions taken by the Trustee in accordance with this Agreement shall be binding upon the Litigation Trust and the Holders.

3.04 *Compensation of Trustee.*

(a) The compensation of the Initial Trustee shall initially be as set forth on Schedule I hereto.

(b) Subject to paragraph (a) above, the Support Parties shall have the power and authority to negotiate and set the compensation of the Trustee.

3.05 *Resignation and Removal of Trustee*.

(a) The Trustee may resign at any point in time upon written notice to the Support Parties, and such resignation shall be effective upon the appointment of a successor Trustee after notice to the Bankruptcy Court. If a successor Trustee has not been appointed within sixty (60) days of such written notice to the Support Parties, the Trustee may petition the Bankruptcy Court to appoint a successor Trustee.

(b) The Trustee may only be removed as follows:

(i) Upon removal by the Support Parties;

(ii) Upon order of the Bankruptcy Court for cause shown,

including, if (A) the Trustee is in material breach of its obligations under this agreement, (B) the Trustee is adjudged bankrupt or insolvent or convicted of a felony, or (C) a receiver or other public officer takes charge of the Trustee or its property; or

(iii) the Trustee becomes incapable of acting.

3.06 *Effect of Resignation or Removal of Trustee*.

(a) The death, resignation, removal, incompetency, bankruptcy, or insolvency of the Trustee shall not operate to (i) terminate the Litigation Trust created by this Agreement, (ii) revoke any existing agency created pursuant to the terms of this Agreement, or (iii) invalidate any action theretofore taken by the Trustee. In any such event, a successor Trustee shall be promptly selected by the Support Parties.

(b) If a successor Trustee is not appointed within sixty (60) days of a vacancy in the position of the Trustee, the Support Parties may apply to the Bankruptcy Court for the appointment of a successor Trustee, and the Bankruptcy Court shall appoint such successor and make any amendments to this Agreement as may be required in connection with the appointment of such successor Trustee.

(c) Any successor Trustee appointed hereunder shall execute an instrument accepting its appointment and shall deliver a counterpart thereof to the Bankruptcy Court for filing, and, in case of the Trustee's resignation, to the resigning Trustee. Thereupon, such successor shall, without any further act, (i) become vested with all the obligations, duties, powers, rights, title, discretion, and privileges of its predecessor in the Litigation Trust with like effect as if the originally named Trustee, and (ii) be deemed appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to retain and enforce the Litigation Trust Causes of Actions for the benefit of the Holders.

(d) The departing Trustee shall (i) duly assign, transfer, and deliver to the successor Trustee the Trust Assets and books and records relating to the Litigation Trust held or controlled by such departing Trustee hereunder, and (ii) as directed by the Bankruptcy Court or reasonably requested by such successor, execute and deliver an instrument or instruments conveying and transferring to such successor upon the trust herein expressed all the obligations, duties, powers, rights, title, discretion, and privileges of such departing Trustee.

ARTICLE IV
STANDARD OF CONDUCT, INDEMNIFICATION AND EXCULPATION

4.01 *Limitation on Liability of Trustee and Others*. None of the Trustee or any of the Trustee's duly designated agents or representatives (the "*Exculpated Parties*") shall be liable for

the act, default, or misconduct of any other party or for the Exculpated Party's own acts, defaults, or misconduct except for such Exculpated Party's own gross negligence or willful misconduct. The Trustee may, in connection with the performance of its duties, and in its sole and absolute discretion, consult with the Professionals and shall not be liable for anything done or omitted or suffered to be done in accordance with such advice or opinions. If the Trustee determines not to consult with the Professionals, such determination shall not be deemed to impose any liability on the Trustee, or the members and/or designees thereof.

4.02 *Indemnification*.

(a) The Litigation Trust, to the extent of its assets legally available for that purpose, shall indemnify and hold harmless the Trustee, its agents, employees, officers, directors, professionals, and principals (collectively, the "*Indemnified Parties*") from and against any and all losses, claims, damages, liabilities, or expenses, including, without limitation, amounts paid in judgment, penalty or otherwise, fees and expenses of counsel and other professionals, with respect to claims on whatsoever theory (whether by way of third- or subsequent party complaint, cross-claim, separate action, or otherwise) by any Person to recover in whole or in part any liability, direct or indirect, whether by way of judgment, penalty or otherwise, of any Person in connection with, arising out of, or which is in any way related to the Litigation Trust Actions or the matters set forth in this Agreement except to the extent that the loss, claim, damage, liability, or expense resulted primarily from the Indemnified Parties' gross negligence, willful misconduct, or knowing violation of law (the foregoing losses, claims, damages, liabilities, and expenses, collectively, "*Indemnification Costs*").

(b) Promptly after receipt by an Indemnified Party of notice of the commencement of any action referred to in Section 4.02(a) of this Agreement, such Indemnified Party shall give written notice to the Trustee thereof, but the omission to so notify the Trustee will not relieve the Litigation Trust from any liability which it may have to any Indemnified Party except to the extent the Litigation Trust is actually prejudiced thereby. For the purposes of this Section 4.02(b) only, if the Trustee is the Indemnified Party, then the Trustee shall instead provide all notices and make all reports required by this Section 4.02(b) to the Support Parties. The Litigation Trust shall have no liability for any cost or expense incurred by such Indemnified Party prior to the notification to the Trustee of such action. In case any such action is brought against an Indemnified Party, and it notifies the Trustee of the commencement thereof, the Trustee (on behalf of the Litigation Trust) will be entitled to participate in, and to the extent that it may wish, to assume, the defense thereof, with counsel reasonably satisfactory to the Indemnified Party, and after notice from the Trustee to such Indemnified Party, the Litigation Trust shall not, except as hereinafter provided, be responsible for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof. In the event the Trustee assumes the defense of the action, the Indemnified Party may retain separate counsel at its sole cost and expense (except that the Trustee will be responsible for the fees and expenses of such separate co-counsel to the extent the Indemnified Party is advised, in writing by its counsel, that the counsel the Trustee has selected has a conflict of interest). Such assumption of the defense shall not prejudice the right of the Litigation Trust to claim at a later date that such third party action is not a proper matter for indemnification pursuant to this Section 4.02. The Litigation Trust shall not be liable for any settlement of any such action or proceeding effected without its written consent, but if settled with its written consent, or if there be a final judgment

for the plaintiff in any such action or proceeding, the Litigation Trust agrees to indemnify and hold harmless such Indemnified Party from and against any loss or liability by reason of such settlement or judgment.

4.03 *Bond*. The Trustee shall not be obligated to post a bond hereunder.

4.04 *Insurance*. The Trustee may maintain, or cause to exist, insurance (including, without limitation, insurance covering liabilities of the Trustee or employees, agents, and professionals of the Litigation Trust incurred in connection with their services to the Litigation Trust as contemplated in this Article IV) at commercially reasonable levels with financially sound and reputable insurers, including an appropriate fidelity bond. The expenses incurred by the Trustee for such insurance and/or bond shall be paid from the Trust Assets.

ARTICLE V
LITIGATION TRUST INTERESTS AND HOLDERS

5.01 *Litigation Trust Interests*.

(a) The Litigation Trust Interests have been created and distributed to the Holders pursuant to the Plan.

(b) The Litigation Trust Interests shall be represented by book entries on the books and records of the Litigation Trust. The Litigation Trust Interests will not be represented by any certificates.

(c) The Holders shall not have any right to participate in the management of the Litigation Trust or to vote their Litigation Trust Interests on any matter, except as expressly set forth herein.

(d) The interest of a Holder is hereby declared and shall be in all respects personal property.

5.02 *Transferability of Litigation Trust Interests*. The Litigation Trust Interests shall not be transferrable or assignable; provided, however, that (x) the Series 3B Interests may be, and are hereby deemed, contributed from Reorganized LightSquared Inc. to Reorganized One Dot Six on the Effective Date pursuant to the Article IV.D.1(d) of the Plan and (y) Litigation Trust Interests may be transferred pursuant to a transfer of the corresponding Reorganized One Dot Six Preferred Shares or Reorganized One Dot Six Common Shares in respect of which such Litigation Trust Interests were issued; and provided further that such transfer of Reorganized One Dot Six Preferred Shares or Reorganized One Dot Six Common Shares is permitted under the Reorganized One Dot Six Corporate Documents.

5.03 *Distributions*.

(a) At least annually, the Trustee shall make distributions of all Cash on hand (including any Cash received on the Effective Date, and treating as Cash for purposes of this section any permitted investments) except such amounts that are (i) reasonably necessary to meet contingent liabilities and to maintain the value of the assets of the

Litigation Trust during liquidation, (ii) necessary to pay reasonable Costs (including any taxes imposed on the Litigation Trust or in respect of the Trust Assets), and (iii) necessary to satisfy other liabilities incurred by the Litigation Trust in accordance with the Plan or this Agreement (such remaining Cash, after deducting the amounts in subclauses (i), (ii), and (iii) above, being hereinafter referred to as "*Distributable Proceeds*"). Within one hundred twenty (120) days after the end of each calendar year, the Trustee shall determine whether or not there exist Distributable Proceeds as of the end of such calendar year and shall, within such time period, declare a distribution of such Distributable Proceeds if applicable.

The Trustee (i) may distribute Distributable Proceeds at such other times and in such amounts as the Trustee shall reasonably determine and (ii) shall distribute all remaining Distributable Proceeds upon the liquidation of the Litigation Trust.

(b) *Priority*. Any distribution of Distributable Proceeds shall be paid to the Holders in accordance with the priorities and preferences set forth below:

(i) So long as any obligations remain outstanding (other than contingent liabilities) under the One Dot Six Exit Financing Agreement, 100% of the Distributable Proceeds to the holders of Series 1 Interests in payment of such outstanding obligations under the One Dot Six Exit Financing Agreement until all such obligations have been paid in full.

(ii) Once the obligations representing the Series 1 Interests have been paid in full, 100% of the Distributable Proceeds to the holders of Series 2 Interests in respect of the Reorganized One Dot Six Preferred Shares to be issued in an amount equal to all unpaid principal and accrued dividends payable under such securities until all such obligations have been paid in full.

Once the obligations representing the Series 1 Interests and Series 2 Interests have been paid in full, Distributable Proceeds shall be distributed on a *pro rata* basis as follows:

(iii) 60% to the Holders of Allowed Existing Inc. Common Stock Equity Interests in respect of their Series 3A Interests; and

(iv) 40% to Reorganized One Dot Six in respect of its Series 3B Interests.

(c) All Distributable Proceeds which are distributable to the holders of any one or more series of Trust Interests shall be distributed pro rata to the Holders of Trust Interests in such series.

5.04 *Distributions Generally; Method of Payment; Undeliverable Property*.

(a) The Trustee may withhold from amounts distributable to any Person any and all amounts, determined in the Trustee's reasonable sole discretion, to be required by any law, regulation, rule, ruling, directive, or other governmental requirement, including

any and all amounts as may be sufficient to pay any taxes or charges which have been or may be imposed on a distributee or the Litigation Trust with respect to the amount distributable or to be distributed.

(b) No distribution of Distributable Proceeds shall be required to be made hereunder to any Holder of a Litigation Trust Interest unless such Holder is to receive in such distribution at least $100.00 or unless such distribution is the final distribution to such Holder pursuant to the Plan and this Agreement. Any such distribution not made in accordance with the provisions of this Section 5.04(b) of this Agreement shall be retained by the Trustee and shall be held in trust for the relevant Holder until the date the next distribution is scheduled to be made to such Holder; *provided*, *however*, that such subsequent distribution, either (i) taken together with amounts retained hereby, equals at least $100.00, or (ii) is the final distribution to such Holder.

(c) All distributions payable to a Holder pursuant to this Agreement shall be paid by the Trustee to such Holder in Cash by wire, check, or such other method as the Trustee deems appropriate under the circumstances. All distributions to any Holder shall be made at the address of such Holder as set forth in the Holder List or at such other address or in such other manner as such Holder shall have specified for payment purposes in a written notice to the Trustee at least twenty (20) days prior to such distribution date.

(d) If any distribution to a Holder is returned to the Litigation Trust as undeliverable, no further distribution thereof shall be made to such Holder unless and until the Litigation Trust is notified in writing of such Holder's then-current address. For purposes of this Agreement, undeliverable distributions shall include checks (as of the date of their issuance) sent to a Holder, respecting distributions to such Holder, which checks have not been cashed within six (6) months following the date of issuance of such checks. Undeliverable distributions shall remain in the possession of the Litigation Trust until the earlier of (i) such time as the relevant distribution becomes deliverable and (ii) the time period specified in Section 5.04(e).

(e) Any Holder that does not assert a claim for an undeliverable distribution of Distributable Proceeds held by the Litigation Trust within one (1) year after the date such distribution was originally made shall no longer have any claim to or interest in such undeliverable distributions, and such undeliverable distributions shall, subject to applicable law, revert to or remain in the Litigation Trust and be redistributed to the applicable Holders in accordance with this Agreement.

5.05 *Reports*. The Trustee will produce and furnish to the Holders and will file with the Bankruptcy Court (a) within ninety (90) days of the conclusion of each calendar year, financial statements, prepared in accordance with generally accepted accounting principles, setting forth the financial condition as of the end of such year and the results of operations and cash flows for such year, which financial statements shall be audited by an independent accounting firm; and (b) at such periodic intervals as the Trustee shall determine, but not less frequently than annually, a list of the pending litigations and claims, the settlements and distributions made during the period covered by such report, and such other information as the Trustee shall determine. Such reports will be prepared by the Trustee in accordance with such

accounting principles as may be applicable to the Litigation Trust, as the Trustee shall determine from time to time.

5.06 *No Suits by Holders*. No Holder shall have any right by virtue of any provision of this Agreement to institute or participate in any action or proceeding with respect to the Litigation Trust Causes of Actions or other Trust Assets at law or in equity against any party other than the Trustee in order to enforce the provisions of this Agreement.

5.07 *Requirement of Undertaking*. The Trustee may request the Bankruptcy Court to require, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, including reasonable attorneys' fees, against any party litigant in such suit; *provided*, *however*, that the provisions of this Section 5.07 shall not apply to any suit by the Trustee.

5.08 *List of Holders.* The Trustee shall maintain a list of the names and addresses of the Holders (the "*Holders List*"), and books and records relating to the assets and the income of the Litigation Trust and the payment of expenses of the Litigation Trust, in such detail and for such period of time as may be necessary to enable it to make full and proper reports in respect thereof in accordance with the provisions of Section 5.05 and Article VI hereof and to comply with applicable provisions of law. Each Holder shall be responsible for providing the Trustee with written notice of any change in address. The Trustee may, until otherwise advised in writing by any Holder, rely upon the Holder List. The Holders will have the right to examine, at any reasonable time (and, in the case of Holders, subject to such terms as the Trustee may impose in the interest of the Litigation Trust), the books and records of the Litigation Trust and make copies thereof.

ARTICLE VI
TAX MATTERS

6.01 *Income Tax Status*. Unless the IRS or a court of competent jurisdiction requires a different treatment, for all federal income tax purposes, all parties (including Reorganized LightSquared, the Litigation Trustee, and the Holders) shall treat the Trust Assets as owned by NewCo.

ARTICLE VII
TERM AND TERMINATION

7.01 *Term*. The existence of the Litigation Trust shall terminate as determined by the Trustee.

7.02 *Continuance of Litigation Trust for Winding Up*. After the termination of the Litigation Trust as provided in Section 7.01 of this Agreement and solely for the purpose of liquidating and winding up the affairs of the Litigation Trust, the Trustee shall continue to act as Trustee until its duties hereunder and the Plan have been fully performed. The Trustee shall, upon the termination of the Litigation Trust, distribute all Distributable Proceeds as provided in Section 5.03(b) hereof.

ARTICLE VIII
MISCELLANEOUS

8.01 *Governing Law; Jurisdiction.*

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York and U.S. bankruptcy laws, as applicable, without giving effect to any contrary result otherwise required under applicable choice or conflict of law rules.

(b) The parties agree that the Bankruptcy Court shall have continuing jurisdiction over the Litigation Trust, the Trustee, and the Trust Assets, including, without limitation, jurisdiction to determine all disputes regarding the administration and activities of the Litigation Trust, the Trustee, the provisions of this Agreement, and any modifications to this Agreement. The Trustee shall have the power and authority to bring any action in the Bankruptcy Court to prosecute the Litigation Trust Causes of Actions as provided in Section 3.02(b) herein. Notwithstanding anything herein to the contrary, the Trustee may commence and prosecute any of the claims comprising the Litigation Trust Causes of Actions in any state or federal court or other tribunal where venue and jurisdiction is otherwise proper.

8.02 *Notices*. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, (a) at the time delivered by hand, (b) when receipt is confirmed if delivered personally or by electronic mail or facsimile or (c) five (5) business days after being deposited in the mail (postage prepaid), if sent by registered United States mail, return receipt requested, postage prepaid:

if to the Trustee, to:

[_____]
[_____]
[_____]
Facsimile: [(___) _____]
Attention: [_____];

if to any Holder, to the last known business or residential address of such Holder, as the case may be, reflected in the Holder List;

if to Reorganized LightSquared, to

LightSquared Inc.
10802 Parkridge Boulevard
Reston, VA 20191
Facsimile: [(___) _____]
Attention: General Counsel

8.03 *Headings*. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

8.04 *Amendments and Waivers*.

(a) The Trustee, in writing, may amend, modify, and supplement this Agreement in a manner that is not adverse to the Holders, without the consent of the Holders. The failure of any party hereto to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of any party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

(b) If, at any time during the term of this Agreement, the Litigation Trust is, in the reasonable good faith judgment of the Trustee, reasonably likely to become subject to the reporting or registration requirements of the Exchange Act, the Trustee may, without the need for any prior approval by the Bankruptcy Court or the Holders, amend this Agreement to the extent necessary to ensure that the Litigation Trust does not become subject to the reporting or registration requirements of the Exchange Act.

(c) Subject to Section 8.04(a) of this Agreement, the parties hereto may amend this Agreement for the purpose of effectuating the provisions and the intent of the Plan.

8.05 *Plan*. The terms of this Agreement are intended to supplement the terms provided by the Plan and the Confirmation Order. However, to the extent that the terms of the Plan or the Confirmation Order are inconsistent with the terms set forth in this Agreement with respect to the Litigation Trust, then the Plan or the Confirmation Order shall govern.

8.06 *Meanings of Other Terms*. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, and words importing the singular number include the plural number and vice versa. All references herein to Articles, Sections, and other subdivisions, unless referring specifically to the Plan or provisions of the Bankruptcy Code, Bankruptcy Rules, or other law, statute, or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement, and the words "herein," "hereof,' and "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section, or subdivision of this Agreement.

8.07 *Counterparts*. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument.

8.08 *Parties in Interest*. Except as expressly provided herein with respect to the Exculpated Parties, the Indemnified Parties and the Holders, this Agreement shall not confer any rights or remedies upon any person or entity other than the parties hereto and their respective permitted successors and assigns.

8.09 *Entire Agreement*. This Agreement and the Plan together constitute the entire agreement among the parties hereto with respect to the subject matter hereof, supersede and are in full substitution for any and all prior agreements and understandings among them relating to such subject matter, and no party shall be liable or bound to the other party hereto in any manner with respect to such subject matter by any warranties, representations, indemnities, covenants, or agreements except as specifically set forth herein. The Schedule to this Agreement is hereby incorporated and made a part hereof and is an integral part of this Agreement.

8.10 *Construction*. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party. Any references to any federal, state, local, or foreign statute or law will also refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. Unless the context otherwise requires, (a) a term has the meaning assigned to it by this Agreement, (b) including means "including but not limited to," (c) "or" is disjunctive but not exclusive, (d) words in the singular include the plural, and in the plural include the singular, (e) provisions apply to successive events and transactions, and (f) "$" means the currency of the United States of America.

8.11 *Severability*. In the event that any one or more of the provisions contained in this Agreement or in any other instrument referred to herein, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, then to the maximum extent permitted by law, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement or any other such instrument. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective officers or authorized representatives, effective as of the date first above written.

LIGHTSQUARED INC., and the remaining Inc. Debtors

By:_____
Name:
Title:

INITIAL TRUSTEE

[_____]

By: _____
Name:
Title:

Exhibit D-6

Reorganized Debtors Corporate Governance Documents

TERM SHEET - REORGANIZED SUBSIDIARIES' CORPORATE GOVERNANCE DOCUMENTS

Reference is made to the (i) Debtors' Revised Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of Bankruptcy Code and (ii) Inc. Debtors' Revised Joint Plan of Reorganization Pursuant to Chapter 11 of Bankruptcy Code (each, a "Plan" and together, the "Proposed Plans"). Capitalized terms used herein without definition have the meanings given to them in the Proposed Plans.

This Term Sheet does not constitute an offer of securities or a solicitation of the acceptance or rejection of a Chapter 11 Plan for purposes of Sections 1125 and 1126 of the Bankruptcy Code. Any such offer or solicitation will comply with all applicable securities law and/or provisions of the Bankruptcy Code.

This Term Sheet is a Settlement Proposal in furtherance of settlement discussions. This Term Sheet is not a commitment to invest or to agree to the terms of any restructuring. Accordingly, this Term Sheet is protected by Rule 408 of the Federal Rules of evidence and any other applicable statutes or doctrines protecting the use or disclosure of confidential settlement discussions. This Term Sheet is subject to all existing confidentiality agreements.

This Term Sheet provides an overview of the changes that will be made to the charters, by-laws, certificates of formation, or functionally equivalent documents to produce the Reorganized Subsidiaries Corporate Governance Documents for those Reorganized Subsidiaries that, upon consummation of the applicable Plan, will be owned, directly or indirectly, by NewCo or Reorganized LightSquared Inc., as applicable.

The Debtors expect that the following changes will be made:

- Changes to reflect that the applicable Reorganized Subsidiaries are now owned 100% directly or indirectly by NewCo or Reorganized LightSquared Inc., as applicable.

  These changes could include eliminating multiple classes of equity interests, reducing the number of authorized and outstanding equity interests to reduce franchise taxes and reducing the number of directors on any Board of Directors (or equivalent body).

- Making any changes to the exculpation and indemnification provisions so that they conform with applicable provisions of the Proposed Plans, including without limitation the provisions of Article IV, Section N and Article VIII, Sections D and E of the Proposed Plans.

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

REORGANIZED LIGHTSQUARED INC.

The undersigned, being a natural person for the purpose of organizing a corporation under the General Corporation Law of the State of Delaware, hereby certifies that:

FIRST: The name of the corporation, which is hereinafter referred to as the "Corporation" is Reorganized LightSquared Inc.

SECOND: The name and address of the Corporation's registered agent in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, as from time to time amended.

FOURTH: The total number of shares of capital stock which the Corporation shall have authority to issue is 2,040,000 all of which shares shall be common stock having a par value per share of [$0.001]. To the extent prohibited by Section 1123 of Chapter 11 of the Bankruptcy Code, as amended, the Corporation shall not issue non-voting equity securities; provided, however, that the foregoing (i) will have no further force and effect beyond that required under Section 1123 of the Bankruptcy Code, (ii) will have such force and effect, if any, only for so long as such Section 1123 is in effect and applicable to the Corporation and (iii) may be amended or eliminated in accordance with applicable law as from time to time in effect.

FIFTH: The name and mailing address of the sole incorporator is [_____], c/o Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017.

SIXTH: In furtherance and not in limitation of the powers conferred by law, bylaws of the Corporation may be adopted, amended or repealed by a majority of the board of directors of the Corporation, but any bylaws adopted by the board of directors may be amended or repealed by the stockholders entitled to vote thereon. Election of directors need not be by written ballot.

SEVENTH: The following provisions are inserted to limit the liability of current and former directors, officers, employees and agents of the Corporation to the full extent of the law allowable and for the conduct of the affairs of the Corporation, and it is expressly provided that they are intended to be in furtherance and not in limitation or exclusion of the powers conferred by law:

(a) No director shall be personally liable to the Corporation or its stockholders for monetary damages for breach of his or her fiduciary duty as a director, except (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) for paying a dividend or approving a stock repurchase which is illegal under section 174 of Title 8 of the Delaware Code relating to the Delaware General Corporation Law; or (iv) for any transaction from which the director derived an improper personal benefit.

(b) No contract or other transaction between the Corporation and any other firm or corporation shall be affected or invalidated by reason of the fact that any one or more of the directors or officers of this Corporation is or are interested in, or is a member, stockholder, director or officer or are members, stockholders, directors or officers, individually or jointly, may be a party or parties to, or may be interested in, any contract or transaction of this Corporation or in which this Corporation with any person or persons, firm, association or corporation, shall be affected or invalidated by reason of the fact that any director or officer or officers of this Corporation is a party, or are parties to, or interested, such contract, act of transaction, or in any way connected, with such person or persons, firms, association or corporation, and each and every person who may become a director or officer of this Corporation is relieved from any liability that might otherwise exist from thus contracting with this Corporation for the benefit of himself or any firm, association, or corporation in which he may be in any way interested.

(c) Subject to such restrictions and regulations contained in the bylaws adopted by the stockholders, the board of directors may make, alter, amend and rescind the bylaws, and may provide therein for the appointment of an executive committee from their own members, to exercise all or any of the powers of the board, which may be amended or repealed, at any time, by the stockholders.

(d) The board of directors shall have power, in its discretion, to provide for and to pay for directors rendering unusual or exceptional services to the Corporation special compensation appropriate to the value of such services.

(e) By resolution duly adopted by the holders of not less than a majority of the shares of stock then issued and outstanding and entitled to vote at any regular or special meeting of the stockholders of the Corporation duly called and held as provided in the bylaws of the Corporation, any director or directors of the Corporation may be removed from office at any time or times, with or without cause, The board of directors may at any time remove any officers of the Corporation with or without cause.

(f) The Corporation may indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amount paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, if he acted in good faith in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(g) The Corporation may indemnify each person who was or is a party or is

threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other Court shall deem proper.

(h) To the extent that a former or current director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to herein or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(i) Any indemnification under paragraphs herein (unless ordered by a Court) shall be made by the Corporation upon a determination that indemnification of the former or current director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in said paragraphs. Such determination shall be made (1) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the stockholders.

(j) The Corporation may pay expenses incurred by defending a civil or criminal action, suit or proceeding in advance of the final disposition of such action, suit or proceeding in the manner provided herein upon receipt of any undertaking by or on behalf of the former or current director, officer, employee or agent to repay such amount if it shall be ultimately determined that he is not entitled to be indemnified by the Corporation as authorized in this section. The indemnification and advancement of expenses provided for herein shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(k) The indemnification and advancement of expenses provided herein or granted pursuant to this provision shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any Bylaw, agreement, vote of stockholders or of any disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office.

(l) The Corporation may purchase and maintain insurance on behalf of any person who is or was serving the Corporation in any capacity referred to hereinabove against any liability asserted against him and incurred by him in such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions herein.

(m) The provisions herein shall be applicable to all claims, action, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after the adoption hereof.

EIGHTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation. Notwithstanding the foregoing, the provisions contained under Article SEVENTH shall not be amended, modified or repealed at any time.

[*Signature page follows*]

IN WITNESS WHEREOF, the undersigned has signed this Amended and Restated Certificate of Incorporation on _____, 2013.

_____
[_____]
Incorporator

AMENDED AND RESTATED BY-LAWS

of

REORGANIZED LIGHTSQUARED INC.

(hereinafter, the "Corporation")

ARTICLE I

OFFICES

Section 1. Registered Office. The registered office of the Corporation shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 2. Other Offices. The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine.

ARTICLE II

MEETING OF STOCKHOLDERS

Section 1. Place of Meeting and Notice. Meetings of the stockholders of the Corporation shall be held at such place either within or without the State of Delaware as the Board of Directors may determine.

Section 2. Annual and Special Meetings. Annual meetings of stockholders shall be held, at a date, time and place fixed by the Board of Directors and stated in the notice of meeting, to elect a Board of Directors and to transact such other business as may properly come before the meeting. Special meetings of the stockholders may be called by the President for any purpose and shall be called by the President or Secretary if directed by the Board of Directors or requested in writing by the holders of not less than a majority of the capital stock of the Corporation. Each such stockholder request shall state the purpose of the proposed meeting.

Section 3. Notice. Except as otherwise provided by law, notice of an annual meeting or special meeting stating the place, date, and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given by the Corporation either personally or by mail or by other lawful means not less than ten nor more than sixty days before the date of the meeting to each stockholder entitled to vote at such meeting.

Section 4. Quorum. At any meeting of stockholders, the holders of record, present in person or by proxy, of a majority of the Corporation's issued and outstanding capital stock shall constitute a quorum for the transaction of business, except as otherwise provided by law. In the absence of a quorum, any officer entitled to preside at or to act as secretary of the meeting shall have power to adjourn the meeting from time to time until a quorum is present.

Section 5. Voting. Except as otherwise provided by law, all matters submitted to a meeting of stockholders shall be decided by vote of the holders of record, present in person or by proxy, of a majority of the Corporation's issued and outstanding capital stock, including common stock.

Section 6. Action by Consent. Any action required to be taken at any annual or special meeting of stockholders, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent shall be given by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous consent shall be given to those stockholders who have not consented and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that consents given by a sufficient number of holders to take the action were delivered to the Corporation.

ARTICLE III

DIRECTORS

Section 1. Number, Election and Removal of Directors. The number of directors that shall constitute the Board of Directors shall be not less than one nor more than fifteen. The first Board of Directors shall consist of five directors. Thereafter, within the limits specified above, the number of directors shall be determined by the Board of Directors or by the stockholders. The directors shall be elected by the stockholders at their annual meeting. Vacancies and newly created directorships resulting from any increase in the number of directors may be filled by a majority of the directors then in office, although less than a quorum, or by the sole remaining director or by the stockholders. A director may be removed with or without cause by the stockholders.

Section 2. Meetings. Regular meetings of the Board of Directors shall be held at such times and places as may from time to time be fixed by the Board of Directors or as may be specified in a notice of meeting. Special meetings of the Board of Directors may be held at any time upon the call of the President and shall be called by the President or Secretary if directed by the Board of Directors. Telegraphic, written, facsimile or other electronic means of notice of each special meeting of the Board of Directors shall be sent to each director not less than two hours before such meeting. A meeting of the Board of Directors may be held without notice immediately after the annual meeting of the stockholders. Notice need not be given of regular meetings of the Board of Directors.

Section 3. Quorum. A majority of the total number of Directors shall constitute a quorum for the transaction of business. If a quorum is not present at any meeting of the Board of Directors, the Directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until such a quorum is present. Except as otherwise provided by law, the Certificate of Incorporation of the Corporation, these by-laws or any

contract or agreement to which the Corporation is a party, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

Section 4. Committees of Directors. The Board of Directors may, by resolution adopted by a majority of the whole Board, designate one or more committees, including without limitation an Executive Committee, to have and exercise such power and authority as the Board of Directors shall specify. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he/she or they constitute a quorum, may unanimously appoint another Director to act at the meeting in place of any such absent or disqualified member.

ARTICLE IV

OFFICERS

The officers of the Corporation shall consist of one or more Presidents, a Secretary, a Treasurer, and such other additional officers with such titles as the Board of Directors shall determine, all of whom shall be chosen by and shall serve at the pleasure of the Board of Directors. Such officers shall have the usual powers and shall perform all the usual duties incident to their respective offices. All officers shall be subject to the supervision and direction of the Board of Directors. The authority, duties or responsibilities of any officer of the Corporation may be suspended by the President with or without cause. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors with or without cause.

ARTICLE V

INDEMNIFICATION

The Corporation shall indemnify any current or former Director, officer, employee or agent, or any other applicable person, as set forth in the Certificate of Incorporation of the Corporation.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Notices. Except as otherwise provided herein, whenever any statute, the Certificate of Incorporation or these by-laws require notice to be given to any Director or stockholder, such notice may be given in writing by mail, addressed to such Director or stockholder at his address as it appears on the records of the Corporation, with postage thereon prepaid. Such notice shall be deemed to have been given when it is deposited in the United States mail. Notice to directors may also be given personally or by telegram, telecopier, telephone or other means of electronic transmission. Whenever any notice is required by law, the Certificate of Incorporation or these by-laws, to be given to any director or stockholder, a waiver thereof, given by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall

constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Section 2. Dividends and Distributions. Dividends upon the capital stock of the Corporation, subject to the provisions of the Certificate of Incorporation, may be declared by the Board of Directors at any regular or special meeting, and may be paid in cash, in property, or in shares of the capital stock. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for any proper purpose, and the Board of Directors may modify or abolish any such reserve. Distributions on account of the common stock of the Corporation will be paid pro rata to all holders of the common stock.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

ARTICLE VII

AMENDMENTS

Section 1. Amendments. These by-laws may be altered, amended or repealed, in whole or in part, or new by-laws may be adopted, by the majority vote of the entire Board of Directors.

Section 2. Entire Board of Directors. As used in this Article VII and in these by-laws generally, the term “entire Board of Directors” means the total number of the directors which the Corporation would have if there were no vacancies or newly created directorships.

EXECUTION VERSION

SHAREHOLDERS AGREEMENT

of

Reorganized LightSquared Inc.

dated as of [•][•], 201[•]

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Exhibits

THIS SHAREHOLDERS AGREEMENT (this "Agreement") is entered into as of [•] by and among (i) Reorganized LightSquared Inc., a corporation organized and existing under the laws of Delaware (the "Company"), (ii) [J.P. Morgan Chase & Co], a [•] organized and existing under the laws of [•] ("JPM"), (iii) [Abu Dhabi Investment Counsel], a [•] organized and existing under the laws of [•] ("Abu Dhabi"), (iv) [Centaurus Capital, LP], a [•] organized and existing under the laws of [•] ("Centaurus"), (v) [Providence TMT Special Situations Fund LP and Providence TMT Debt Opportunity Fund II LP], each a [•] organized and existing under the laws of [•] (collectively, "Providence"), (vi) Keith Holst ("Holst"), and (vii) [Dark Circle Investment Corp., Solus LLC and Solus Opportunities LP], each a [•] organized and existing under the laws of [•] (collectively "Solus" and together with Abu Dhabi, Centaurus, Providence, and Holst, the "Minority Shareholders") (each of the Minority Shareholders and JPM being a "Shareholder" and together with any other Permitted Transferees that become Shareholders of the Company and signatories to this Agreement, in accordance with the provisions set forth herein, the "Shareholders").[1]

RECITALS

WHEREAS, the Shares (as defined below) were issued pursuant to the [Debtors' Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code] [Inc. Debtors' Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code], dated December 24, 2013, the Confirmation Order referenced therein and the transactions contemplated thereby.

WHEREAS, each of the Shareholders desires to promote the interests of the Company and the mutual interests of the Shareholders by establishing herein certain terms and conditions upon which the Shares will be held.

NOW, THEREFORE, in consideration of the foregoing recitals and of the mutual promises hereinafter set forth, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1. Certain Defined Terms. As used herein, the following terms shall have the following meanings:

"Abu Dhabi" has the meaning assigned to such term in the introductory paragraph.

"Affiliate" means, with respect to any Person, any Person directly or indirectly controlling, controlled by or under common control with such Person.

"Agreement" has the meaning assigned to such term in the introductory paragraph, as amended from time to time.

[1]NTD: To be updated to reflect current holders and their respective jurisdiction of formation prior to the Effective Date.

"Board" means the Board of Directors of the Company.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by law to be closed in the City of New York.

"Capital Stock" means the common stock and preferred stock of the Company and any securities issued in respect thereof, or in substitution therefore, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or other similar reorganization.

"Centaurus" has the meaning assigned to such term in the introductory paragraph.

"Company" has the meaning assigned to such term in the introductory paragraph.

"Confidential Information" has the meaning assigned to such term in Section 5.13(a).

"Contract" means any agreement, contract, arrangement or understanding, whether formal or informal, written or oral, that is legally binding.

"control" (including the terms "controlling", "controlled by" and "under common control with"), with respect to the relationship between or among two or more Persons, means (a) the possession, directly or indirectly, of the power to (i) direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or otherwise, (ii) cast, or control the casting of, more than one-half of the maximum number of votes that may be cast at a general or other meeting of stockholders of such Person, or (iii) appoint or remove the majority of the directors or equivalent officers of such Person; (b) the holding of more than one-half of the issued share capital of such Person (excluding any part of that issued share capital that carries no right other than the right to receive a specified amount in a distribution of either profits or capital); or (c) being the general partner and/or managing member and/or fund manager of such Person.

"Director" means a member of the Board.

"Disclosing Party" has the meaning assigned to such term in Section 5.13(a).

"Drag-Along Shares" has the meaning assigned to such term in Section 3.5(a).

"Dragged Shareholder" has the meaning assigned to such term in Section 3.5(a).

"Dragging Shareholder" has the meaning assigned to such term in Section 3.5(a).

"Equity Securities" shall mean any shares of any class or series or any securities (including debt securities) or rights convertible into or exercisable or exchangeable for shares of any class or series of capital stock (or which are convertible into or exercisable or exchangeable for any security which is, in turn, convertible into or exercisable or exchangeable for shares of any class or series of capital stock), whether now authorized or not.

"Fair Value" means the value of the applicable Shares or other securities calculated in accordance with Section 4.3.

"GAAP" means, with respect to the financial statements of any Person, the Generally Accepted Accounting Principles applicable to such Person.

"Governmental Authority" shall mean each Regulatory Authority and any other domestic or foreign court, administrative agency, commission or other governmental, regional, provincial or municipal authority or instrumentality (including the staff thereof) or any industry self-regulatory authority (including the staff thereof).

"Government Order" shall mean any administrative decision or award, decree, injunction, judgment, order, quasi-judicial decision or award, ruling or writ of any arbitrator, mediator, tribunal, administrative agency or Governmental Authority.

"Holst" has the meaning assigned to such term in the introductory paragraph.

"Investment Bank" means a nationally recognized investment banking firm.

"JPM" has the meaning assigned to such term in the introductory paragraph (together with its Permitted Transferees).

"JPM Buy-Sell Option" has the meaning assigned to such term in Section 4.1(a).

"JPM Option Notice" has the meaning assigned to such term in Section 4.1(b).

"Law" means any code, law (including common law), ordinance, regulation, rule, Government Order or statute applicable to a Person or its assets, liabilities, or business, including those promulgated, interpreted or enforced by any Governmental Authority.

"Minority Shareholders" has the meaning assigned to such term in the introductory paragraph (together with its Permitted Transferees).

"Minority Shareholders' Buy-Sell Option" has the meaning assigned to such term in Section 4.2(a).

"Minority Shareholders Option Notice" has the meaning assigned to such term in Section 4.2(b).

"Organizational Documents" means, with respect to any Person, the articles of organization, certificate of incorporation, certificate of existence and legal representation, bylaws, limited liability company agreement, operating agreement or any other similar organizational documents of such Person.

"Ownership Percentage" means, with respect to any Shareholder and at any given time, a percentage equal to (i) the aggregate number of Shares held by such Shareholder and its Affiliates divided by (ii) the aggregate number of all issued and outstanding Shares.

"Permitted Transferee" means, with respect to any Shareholder, any Affiliate of such Shareholder; *provided*, *however*, that in each case such Transferee shall agree in writing in the form attached as Exhibit A hereto to be bound by and to comply with all applicable provisions of this Agreement.

"Person" means any individual, corporation, limited liability company, limited or general partnership, joint venture, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivisions thereof or any group comprised of two or more of the foregoing.

"Providence" has the meaning assigned to such term in the introductory paragraph.

"Receiving Party" has the meaning assigned to such term in Section 5.13(a).

"Representatives" means, with respect to any Person, its Affiliates and the officers, directors, trustees, employees, agents, representatives and advisors, including counsel, accountants and financial advisors.

"Required Transfer" has the meaning assigned to such term in Section 3.5(a).

"Required Transfer Notice" has the meaning assigned to such term in Section 3.5(a).

"Right of Co-Sale" has the meaning assigned to such term in Section 3.4(b).

"Solus" has the meaning assigned to such term in the introductory paragraph.

"Shareholder" means JPM, the Minority Shareholders and any other Permitted Transferee that becomes shareholder of the Company and signatory to this Agreement.

"Shares" means any shares of Capital Stock of the Company.

"Supermajority Consent" has the meaning assigned to such term in Section 2.2.

"Tagging Shareholders" has the meaning assigned to such term in Section 3.4(a).

"Taxes" means all taxes, levies, charges, penalties or other assessments imposed by any Governmental Entity, including, but not limited to income, excise, property, sales, transfers, franchise, payroll, withholding, social security or other similar taxes, including any interest or penalties attributable thereto.

"Third Party" means, with respect to any Shareholder, any other Person (other than a Permitted Transferee or an Affiliate, officer, director or employee of such Shareholder).

"Transfer" means, directly or indirectly, to sell, transfer, assign, pledge, encumber, lease, hypothecate or similarly dispose of, either voluntarily or involuntarily, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer,

assignment, pledge, encumbrance, lease, hypothecation or similar disposition of, any Shares beneficially owned by a Person or any interest in any Shares beneficially owned by a Person.

"Transferee" means any Person to whom any Shareholder or any Transferee thereof Transfers Shares in accordance with the terms hereof.

"Transfer Notice" has the meaning assigned to such term in Section 3.4(a).

"Transferred Shares" has the meaning assigned to such term in Section 3.4(a).

"Transferring Shareholder" has the meaning assigned to such term in Section 3.4(a).

SECTION 1.2. Other Definitional Provisions.

(a) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Article and Section references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) The headings in this Agreement are included for convenience of reference only and shall not limit or otherwise affect the meaning or interpretation of this Agreement.

(d) The words "including" and "include" and other words of similar import shall be deemed to be followed by the phrase "without limitation".

(e) References to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto.

(f) References to statutes shall include all regulations promulgated thereunder and references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating, amending or replacing the statute or regulation.

(g) Except as otherwise set forth herein, schedules to this Agreement are a material part hereof and shall be treated as if fully incorporated into the body of the Agreement and shall be included in the definition of "Agreement".

(h) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified and shall be counted from the day immediately following the date from which such number of days are to be counted.

ARTICLE II

CORPORATE GOVERNANCE

SECTION 2.1. Composition and Size of the Board.

(a) The Board of the Company shall be comprised of five (5) Directors, four (4) of which shall be designated by JPM, and one (1) of which shall be designated by the Minority Shareholders.

(b) In the event that a vacancy is created at any time by the death, disability, retirement, resignation or removal (with or without cause) of any Director designated pursuant to Section 2.1(a), the Shareholders agree to take, at any time and from time to time, all necessary actions to have the vacancy created thereby to be filled by a new designee of the Shareholder who designated such Director as soon as possible, who shall be designated in the manner specified in this Section 2.1.

(c) A majority of the Directors of the Board shall constitute a quorum for all meetings of the Boards. The affirmative vote of a majority of Directors of the entire Board shall be required to pass a resolution of the Board.

ARTICLE III

TRANSFERS

SECTION 3.1. Rights and Obligations of Transferees.

(a) A Transferee of Shares in accordance with this Agreement shall be permitted to exercise all rights granted to the Transferring Shareholder under this Agreement with respect to the Shares Transferred.

(b) Prior to the consummation of a Transfer of Shares by any Shareholder or any Transferee, as a condition thereto, the applicable Transferee or any subsequent Transferee shall agree in writing in the form attached as Exhibit A hereto to assume all of the obligations in this Agreement applicable to the Transferring Shareholder with respect to the Shares so Transferred.

SECTION 3.2. Transfers

(a) Subject to compliance with Sections **Error! Reference source not found.**, 3.4 and with applicable Law, each Shareholder may freely Transfer its Shares without restriction.

(b) Each Shareholder shall as promptly as practicable provide the other Shareholders with written notice of any Transfer made in accordance with Section **Error! Reference source not found.**.

SECTION 3.3. Right of First Offer

With respect to Transfers to any Person, no Shareholder shall Transfer any of its

Shares other than to a Permitted Transferee, except as set forth below:

(a) If any Shareholder (a "ROFO Seller") intends to Transfer any or all of such ROFO Seller's Shares, prior to any such Transfer, such ROFO Seller shall deliver to each other Shareholder that is not an Affiliate of the ROFO Seller (collectively, the "ROFO Recipients") written notice (the "ROFO Notice") stating such ROFO Seller's intention to effect such a Transfer, the number of Shares subject to such Transfer (the "ROFO Shares"), the price per ROFO Share or the formula by which such price per ROFO Share is to be determined (the "ROFO Price") and the other material terms and conditions of the intended Transfer.

(b) The ROFO Recipients will have the right, exercisable by delivery of an irrevocable written offer (each, a "ROFO Offer Notice") to the ROFO Seller within thirty (30) days after receipt of the ROFO Notice, to make an offer to purchase all, but not less than all, of the ROFO Shares for a purchase price equal to the ROFO Price and on the other proposed terms and conditions as set forth in the ROFO Notice (each, a "ROFO Offer").

(c) The ROFO Seller will have the right, exercisable by delivery of an irrevocable written acceptance to the ROFO Recipient delivering a ROFO Offer Notice, to accept a ROFO Offer within thirty (30) days after ROFO Seller's receipt of the applicable ROFO Offer Notice.

(d) If no ROFO Offer Notice is delivered to the ROFO Seller, then the ROFO Seller shall be permitted, during the six (6) months immediately following the date by which the ROFO Offer Notice was required to be delivered to the ROFO Seller in accordance with clause (b) of this Section **Error! Reference source not found.**, to sell to a Third Party not less than all of the ROFO Shares at the applicable ROFO Price and otherwise on other terms and conditions materially not less favorable to the ROFO Seller than those contained in the ROFO Notice. Promptly after such sale to such Third Party, the ROFO Seller will notify the ROFO Recipients and the Company of the closing thereof and will furnish such evidence of the completion and time of completion of such sale and the terms and conditions of such sale as may reasonably be requested by the ROFO Recipients.

(e) Upon exercise by the ROFO Recipients of their rights of first offer and acceptance of the ROFO Offer by a ROFO Seller in accordance with clause (c) of this Section **Error! Reference source not found.**, to the extent an offer or offers are received by the ROFO Seller for all ROFO Shares, the ROFO Recipients and the ROFO Seller shall be legally obligated to consummate the purchase contemplated thereby and shall use their reasonable best efforts to secure any governmental authorization required, to comply as soon as reasonably practicable with all applicable Laws and to take all such other actions and to execute such additional documents as are reasonably necessary or appropriate in connection therewith and to consummate the purchase of the ROFO Shares as promptly as practicable, subject to receipt of all approvals required pursuant to applicable Law.

SECTION 3.4. Right of Co-Sale on Transfers by Shareholders.

(a) In the event of a proposed Transfer of Shares by any Shareholder or its Affiliates (the "Transferring Shareholder"), the other Shareholders (the "Tagging Shareholders")

shall have the right to participate in the Transfer in the manner set forth in this Section 3.4. Prior to effecting any such Transfer, the Transferring Shareholder shall deliver to the Tagging Shareholders written notice (the "Transfer Notice") stating (i) the name of the proposed Transferee, (ii) the number of Shares proposed to be Transferred (the "Transferred Shares"), (iii) the proposed purchase price therefor, including a description of any non-cash consideration in reasonably sufficient detail, and (iv) the other material terms and conditions of the proposed Transfer, including the proposed Transfer date (which may not be less than thirty (30) days after delivery of the Transfer Notice). The Transfer Notice shall be accompanied by a written offer from the proposed Transferee to purchase the Transferred Shares and copies of all transaction documents relating to the proposed Transfer of Shares.

(b) Upon receipt of the Transfer Notice, the Tagging Shareholders may elect to exercise a right ("Right of Co-Sale") to Transfer to the proposed Transferee up to a number of Shares equal to the Transferred Shares by giving written notice to the Transferring Shareholder stating that the Tagging Shareholder elects to exercise its right of selling such Shares under this Section 3.4 and shall state the number of Shares sought to be Transferred.

(c) The proposed Transferee of Transferred Shares will not be obligated to purchase a number of Shares exceeding that set forth in the Transfer Notice and in the event such Transferee elects to purchase less than all of the total Shares sought to be Transferred by the Tagging Shareholders and the Transferring Shareholder, each Tagging Shareholder shall have the right to sell to the proposed Transferee up to the number of Transferred Shares multiplied by such Tagging Shareholder's Ownership Percentage. In order to be entitled to exercise its right to sell Shares to the proposed Transferee pursuant to this Section 3.4, the Tagging Shareholders must agree to make to the proposed Transferee the same representations, warranties, covenants, indemnities and other agreements as the Transferring Shareholder agrees to make in connection with the proposed Transfer of Shares; *provided*, *however*, that any representations, warranties, covenants, indemnities and other agreements shall be made severally and not jointly. The Transferring Shareholder and the Tagging Shareholders will be responsible for their respective share of the costs of the proposed Transfer of Shares based on the gross proceeds received or to be received in such proposed Transfer to the extent not paid or reimbursed by the proposed Transferee.

(d) In order to exercise its Right of Co-Sale and participate in a Transfer subject to a Transfer Notice, the Tagging Shareholders shall be required to deliver to the Transferring Shareholder at the closing of the Transfer of such Transferring Shareholder's Transferred Shares to the Transferee, certificates representing the Transferred Shares to be Transferred by the Tagging Shareholders, duly endorsed for Transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser, against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(e) Transfers to Permitted Transferees of any Shareholder (or Permitted Transferees of such Permitted Transferees) shall not be subject to Right of Co-Sale.

SECTION 3.5. Drag-Along Rights.

(a) In the event of a bona-fide and arm's-length sale of all of the issued and outstanding Shares (the "Drag-Along Shares") proposed by JPM (the "Dragging Shareholder") to any Person other than an Affiliate of such Dragging Shareholder, then the Dragging Shareholder may deliver to each other Shareholder (the "Dragged Shareholder") written notice (the "Required Transfer Notice") of such proposed sale (the "Required Transfer"), which notice shall state (i) the name of the proposed Transferee, (ii) the proposed purchase price (which shall provide that the consideration consists solely of cash or publicly traded listed securities), and (iii) the other material terms and conditions of the Required Transfer, including the Required Transfer date.

(b) Each Dragged Shareholder shall be obligated to sell all of its Shares pursuant to the Required Transfer, to participate in the Required Transfer, to vote any voting Shares in favor of the Required Transfer at any meeting of shareholders called to vote on or approve the Required Transfer and/or to consent in writing to the Required Transfer, to use its reasonable best efforts to cause its designated Directors to vote in favor of the Required Transfer at any meeting of the Board called to vote on or approve the Required Transfer and/or to consent in writing to the Required Transfer, to waive all dissenters' or appraisal rights in connection with the Required Transfer, to enter into agreements relating to the Required Transfer and to agree (as to itself) to make to the proposed Transferee the same representations, warranties, covenants and agreements as the Dragging Shareholder agrees to make in connection with the Required Transfer; *provided*, *however*, that (i) any representations warranties, covenants, indemnities and other agreements shall be made severally and not jointly and shall not extend beyond representations or warranties relating to title to its Shares and its legal authority and capacity to enter into and perform the transaction documents and (ii) the Dragged Shareholder shall not be obligated to enter into any non-competition covenant. If any Shareholders are given an option as to the form and amount of consideration to be received, all Shareholders will be given the same option. Unless otherwise agreed by each Shareholder, any non-cash consideration shall be allocated among the Shareholders pro rata based upon the aggregate amount of consideration to be received by such Shareholders.

(c) All expenses incurred for the benefit of all Shareholders in relation to a Required Transfer pursuant to this Section 3.5 shall be paid by the Shareholders in accordance with their respective pro rata portion of the Shares to be Transferred to the extent not paid or reimbursed by the Transferee.

ARTICLE IV

BUY-SELL; JPM CALL OPTION

SECTION 4.1. Buy-Sell Option.

(a) At any time, any Shareholder (the "Triggering Shareholder") will have the right to acquire (and all other Shareholders (the "Non-Triggering Shareholders") shall have the obligation to sell) all of the Non-Triggering Shareholders Shares at a per share price specified by the Triggering Shareholder (the "Specified Buy-Sell Per Share Price"), exercisable in whole and not in part (the "Buy-Sell Option").

(b) If the Triggering Shareholder wishes to exercise the Buy-Sell Option, it shall notify the Non-Triggering Shareholders in writing of its election to do so ("Option Notice"). Subject to Section 4.2, the Option Notice shall be an irrevocable and unconditional exercise of the Buy-Sell Option.

(c) Payment by the Triggering Shareholder of its purchase of Shares pursuant to the Buy-Sell Option shall be in cash (by wire transfer of immediately available funds to the accounts specified by the Non-Triggering Shareholders, without withholding or deduction for or on account of any Taxes other than as required by applicable Law).

(d) The purchase and sale of the applicable Shares shall be consummated no later than sixty (60) calendar days after the date on which the Option Notice is delivered; *provided* that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Shareholders shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner.

SECTION 4.2. Non-Triggering Shareholders' Buy-Sell Option.

(a) If the Option Notice has been delivered pursuant to Section 4.1 above, rather than selling their Shares pursuant to Section 4.1 above, each Non-Triggering Shareholder shall have the right to acquire its pro-rata share (determined as the number of Shares held prior to receipt of the Option Notice by such Non-Triggering Shareholder divided by the total number of Shares held prior to receipt of the Option Notice by all Non-Triggering Shareholders who elect to purchase Shares pursuant to this Section 4.2(a)) of the sum of: (i) all of the Triggering Shareholder's Shares; and (ii) any Shares owned by Non-Triggering Shareholders who do not elect pursuant to this Section 4.2(a) at the Specified Buy-Sell Per Share Price, exercisable in whole and not in part (the "Non-Triggering Shareholders' Buy-Sell Option").

(b) If the Non-Triggering Shareholders wish to exercise the Non-Triggering Shareholders' Buy-Sell Option, they shall notify the Triggering Shareholder in writing of their election to do so within ten (10) Business Days of their receipt of the Option Notice ("Non-Triggering Shareholders' Option Notice"). The Non-Triggering Shareholders' Option Notice shall be an irrevocable and unconditional exercise of the Non-Triggering Shareholders' Buy-Sell Option.

(c) Payment by the Non-Triggering Shareholders of their purchase of Shares pursuant to the Non-Triggering Shareholders' Buy-Sell Option shall be in cash (by wire transfer of immediately available funds to the account specified by the Triggering Shareholder, without withholding or deduction for or on account of any Taxes other than as required by applicable Law).

(d) The purchase and sale of the applicable Shares shall be consummated no later than sixty (60) calendar days after the date on which the Non-Triggering Shareholders' Option Notice is delivered; *provided* that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Shareholders shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner.

SECTION 4.3. JPM Call Option; Determination of Fair Value.

JPM will have the right to acquire (and the Minority Shareholders shall have the obligation to sell) all of the Minority Shareholders Shares at Fair Value at any time if JPM has determined that the acquisition of the Minority Shareholders Shares is reasonably necessary or appropriate for regulatory compliance (the "JPM Call Option"). The purchase and sale of the applicable Shares pursuant to the JPM Call Option shall be consummated no later than sixty (60) calendar days after the date that Fair Value in respect of such purchase and sale shall have been determined in accordance with Section 4.3; *provided*, that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Shareholders shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner. The Fair Value of the applicable Shares for the purposes of this Section 4.3 shall be the value attributable to the Shares if all of the assets of the Company were sold in an arms' length transaction to an independent third party purchaser (assuming a willing buyer and a willing seller), the proceeds from such sale were first used to satisfy all liabilities of the Company and the remaining proceeds were distributed to members in accordance with the Certificate of Incorporation of the company. Such calculation of Fair Value shall be made by a nationally renowned Investment Bank selected by JPM, who shall be instructed to prepare and complete such valuation within thirty (30) calendar days of their appointment and shall base its valuation on the foregoing definition of Fair Value.

ARTICLE V

MISCELLANEOUS

SECTION 5.1. Termination. This Agreement shall terminate:

(a) upon written agreement to that effect, signed by all parties hereto or all parties then possessing any rights hereunder;

(b) upon the initial public offering of the Shares; or

(c) upon either JPM or the Minority Shareholders (or, in either case, their respective Affiliates) ceasing to hold any Shares.

SECTION 5.2. Amendments and Waivers. Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement shall be effective without the consent of each and all Shareholders. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

SECTION 5.3. Successors, Assigns and Transferees. This Agreement shall bind and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

SECTION 5.4. Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified; (b) when sent by confirmed facsimile if sent during normal business hours of the recipient, if not, then on the next Business Day; *provided, however,* that a copy of such notice is also sent via internationally recognized overnight courier, specifying next day delivery, with written verification of receipt; (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (d) one (1) Business Day after deposit with an internationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to such party's address as set forth below or at such other address as the party shall have furnished to each other party in writing in accordance with this provision:

[*To be completed prior to signing*]

SECTION 5.5. Further Assurances. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

SECTION 5.6. Entire Agreement. Except as otherwise expressly set forth herein, this Agreement embodies the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties, written or oral, that may have related to the subject matter hereof in any way.

SECTION 5.7. Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by another party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character on the part of any party hereto of any breach, default or noncompliance under this Agreement or any waiver on such party's part of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, by Law, or otherwise afforded to any party, shall be cumulative and not alternative.

SECTION 5.8. Governing Law; Dispute Resolution; Waiver of Jury Trial.

(a) Governing Law. THIS AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF DELAWARE.

(b) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION OR LIABILITY

DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY (I) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH ACTION OR LIABILITY, SEEK TO ENFORCE THE FOREGOING WAIVER; AND (II) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 5.8(b).

SECTION 5.9. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable Law in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

SECTION 5.10. Enforcement. Each party hereto acknowledges that money damages would not be an adequate remedy in the event that any of the covenants or agreements in this Agreement are not performed in accordance with its terms, and it is therefore agreed that in addition to and without limiting any other remedy or right it may have, the non-breaching party will have the right to an injunction, temporary restraining order or other equitable relief in any court of competent jurisdiction enjoining any such breach and enforcing specifically the terms and provisions hereof.

SECTION 5.11. Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

SECTION 5.12. No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Shareholder covenant, agree and acknowledge that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, general or limited partner or member of any Shareholder or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Shareholder or any current or future member of any Shareholder or any current or future director, officer, employee, partner or member of any Shareholder or of any Affiliate or assignee thereof, as such for any obligation of any Shareholder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

SECTION 5.13. Confidentiality.

(a) In performing their obligations under this Agreement, the parties hereto may have access to and receive certain confidential information about or proprietary information of the other parties hereto ("Confidential Information"). Except as otherwise expressly permitted by this Section 5.13 or otherwise in this Agreement, or as required by applicable Law, any party hereto receiving Confidential Information (a "Receiving Party") shall maintain the confidentiality of such Confidential Information that is disclosed to it by or on behalf of another party hereto (a "Disclosing Party") and shall not, without the prior written consent of the relevant Disclosing Party, disclose or permit any other Person access to such Disclosing Party's Confidential Information or use the Confidential Information except as expressly provided in this Section 5.13 or otherwise in this Agreement. In connection with actions taken by a Receiving Party in performing its obligations under this Agreement or exercising any rights it may have under this Agreement, a Receiving Party may disclose to its Representatives any Confidential Information that is reasonably necessary for such Representatives to assist such Receiving Party in connection with this Agreement and related matters. A Receiving Party shall be responsible for its Representatives maintaining the confidentiality of the Confidential Information. Nothing in this Agreement shall prevent the Company or any Shareholder from disclosing this Agreement or any Confidential Information to the extent necessary in connection with compliance with, or applications under, the Communications Act of 1934, as amended, and the regulations or policies promulgated thereunder.

(b) "Confidential Information" shall not include, and the provisions of this Section 5.13 shall not apply to, any information that: (i) at the time of disclosure is generally available to the public (other than as a result of a disclosure directly or indirectly by a party hereto in violation of this Section 5.13); (ii) is or becomes available to a party on a non-confidential basis from a source other than a Disclosing Party, provided that, to such party's knowledge, such source was not prohibited from disclosing such information to such party by a legal, contractual or fiduciary obligation of confidentiality or secrecy owed to a Disclosing Party; or (iii) a party can establish is already in its possession, provided that such information is not subject to a legal, contractual or fiduciary obligation of confidentiality or secrecy owed to a Disclosing Party.

SECTION 5.14. Public Announcements. None of the parties to this Agreement shall make, or cause to be made, any press release or public announcement, or otherwise communicate with any news media, in respect of this Agreement or the transactions contemplated hereby unless otherwise mutually agreed by JPM and the Minority Shareholders, unless such press release or public announcement is otherwise required by applicable Law, in which case, the parties to this Agreement shall, to the extent practicable, consult with each other as to the timing and contents of any such press release, public announcement or communication.

SECTION 5.15. No Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of, and be enforceable by, only the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

SECTION 5.16. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. This Agreement may be executed by facsimile signature(s).

[Rest of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Shareholders Agreement as of the date set forth in the first paragraph hereof.

REORGANIZED LIGHTSQUARED INC.

By: _____
Name:
Title:

[JPM]

By: _____
Name:
Title:

[Abu Dhabi]

By: _____
Name:
Title:

[Centaurus]

By: _____
Name:
Title:

[Providence]

By: _____
Name:
Title:

[Solus]

By: _____
Name:
Title:

[Keith Holst]

_____

Exhibit A

Form of Assignment and Assumption Agreement

Pursuant to the Shareholders Agreement, dated as of [•][•], 201[] (the "Shareholders Agreement"), among [•], a [•] corporation (the "Company"), and each of the parties whose name appears on the signature pages listed therein (each, a "Shareholder" and collectively, the "Shareholders"), [•], (the "Transferor") hereby assigns to the undersigned the rights that may be assigned thereunder with respect to the Shares so Transferred, and the undersigned hereby agrees that, having acquired Shares as permitted by the terms of the Shareholders Agreement, the undersigned shall assume the obligations of the Transferor under the Shareholders Agreement with respect to the Shares so Transferred. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Shareholders Agreement.

Listed below is information regarding the Shares:

Number of Shares of Capital Stock
_____

IN WITNESS WHEREOF, the undersigned has executed this Assumption Agreement as of [•][•], 20[•].

[NAME OF TRANSFEREE**]**

_____
Name:
Title:

Acknowledged by:
[•]
By:_____
Name:
Title:

EXECUTION VERSION

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

[ONE DOT SIX LLC]

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This **AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT** is dated as of [ ], [____] (this "**Agreement**"), relates to [ONE DOT SIX LLC], a Delaware limited liability company (the "**Company**"), and is between and among [Holdco], a Delaware corporation (together with its Permitted Transferees, the "**Holdco Member**"), [Harbinger Capital Partners LLC, a Delaware limited liability company][1] (together with its Permitted Transferees, the "**Harbinger Member**"), and each other Person who becomes a Member in accordance with the terms of this Agreement. Capitalized terms used herein have their respective meanings as set forth in Section 1.01.

BACKGROUND

The Company has heretofore been formed pursuant to the Inc. Debtors' Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code, dated December 24, 2013 (the "**Plan**"), as a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. Section 18-101, et seq., as amended from time to time (the "**Delaware Act**") pursuant to the filing of the Certificate of Formation.

The Holdco Member executed a limited liability company agreement of the Company effective as of [ ] (the "**Original LLC Agreement**").

The Holdco Member and the Harbinger Member wish to amend and restate such Original LLC Agreement to reflect the addition of the Harbinger Member and to reflect other terms and conditions set forth herein.

The Company has issued the Preferred Units and the Common Units pursuant to the Plan, the Confirmation Order referenced therein, and the transactions contemplated thereby.

In consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members hereby continue the Company pursuant to and in accordance with the Delaware Act, as provided herein, and hereby agree to amend and restate the Original LLC Agreement as follows.

ARTICLE I

Defined Terms

SECTION 1.01. Definitions. (a) Unless the context otherwise requires, the terms defined in this Article I shall, for the purposes of this Agreement, have the meanings herein specified.

"**Adjusted Capital Account Balance**" means, with respect to any Member, the balance in such Member's Capital Account adjusted (i) by taking into account the adjustments, allocations and distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6); and (ii) by adding to such balance such Member's share of Company Minimum Gain and Member Nonrecourse Debt Minimum Gain, determined pursuant to Treasury Regulations

[1] Harbinger entity TBD.

Sections 1.704-2(g) and 1.704-2(i)(5) and any amounts such Member is obligated to restore pursuant to any provision of this Agreement or by applicable law. The foregoing definition of Adjusted Capital Account Balance is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"**Adjusted Carrying Value**" means the fair market value of the relevant property or asset, as reasonably determined by the Tax Matters Member.

"**Affiliate**" means, with respect to any Person, any Person that directly or indirectly controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controls," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting interests or capital stock, by contract or otherwise. For purposes of this Agreement, neither the Company nor any entity controlled, directly or indirectly, by the Company shall be an Affiliate of any Member.

"**Business Day**" means any day other than (a) a Saturday or Sunday and (b) any day on which banks located in New York City are authorized or required by applicable law to be closed for the conduct of regular banking business.

"**Capital Contribution**" means, with respect to any Member, the amount of money contributed from time to time by such Member and the Carrying Value of any property contributed by such Member to the Company in respect of any Membership Interests.

"**Carrying Value**" means, with respect to any Company asset, the asset's adjusted basis for U.S. federal income tax purposes, except that the Carrying Values of all Company assets shall be adjusted to equal their respective Adjusted Carrying Values, in accordance with the rules set forth in Treasury Regulation Section 1.704-1(b)(2)(iv)(f), except as otherwise provided herein, immediately prior to (a) the date of the acquisition of any new or additional Membership Interest by any Additional Member or existing Member in exchange for more than a de minimis Capital Contribution or for providing more than de minimis services provided to or for the benefit of the Company; (b) the date of the distribution of more than a de minimis amount of the Company's property to a Member as consideration for such Member's Membership Interest; (c) such other dates as may be specified in the Treasury Regulations under Section 704 of the Code, or (d) the liquidation of the Company within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g) (other than by operation of Section 708(b)(1)(B) of the Code). The Carrying Value of any Company asset distributed to any Member shall be adjusted immediately prior to such distribution to equal its Adjusted Carrying Value. The Carrying Value of any asset contributed by a Member to the Company shall be the Adjusted Carrying Value of the asset at the date of its contribution. In the case of any asset that has a Carrying Value that differs from its adjusted tax basis, its Carrying Value shall be adjusted by the amount of depreciation, amortization or cost recovery deductions which bears the same ratio to such Carrying Value as the U.S. federal income tax depreciation, amortization or other cost recovery deductions bears to such adjusted tax basis (provided, that if the adjusted tax basis is zero, the Tax Matters Member shall determine a reasonable method for purposes of determining such depreciation, amortization or other cost recovery deductions).

"**Certificate of Formation**" means the Certificate of Formation of the Company filed on [ ], and any and all amendments thereto and restatements thereof filed on behalf of the Company with the office of the Secretary of State of the State of Delaware pursuant to the Delaware Act.

"**Closing Date**" means the date hereof.

"**Code**" means the Internal Revenue Code of 1986, as amended from time to time, or any successor federal income tax code.

"**Company Minimum Gain**" has the meaning ascribed to the term "partnership minimum gain" in Treasury Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

"**Distributions**" means distributions of cash, Membership Interests, equity interests of Subsidiaries of the Company or other property made by the Company with respect to the Membership Interests.

"**Exchange Act**" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"**Holder**" with respect to a security, means a Person in whose name such security is registered, which Person may be treated by the issuer of such security, and any agent of such issuer, as the absolute owner of such security for the purpose of making payment and settling conversions and for all other purposes.

"**Joinder Agreement**" means an agreement, substantially in the form of Exhibit A, confirming the agreement of a Person to be bound by the terms and provisions of this Agreement.

"**Member**" means the Holdco Member and Harbinger Member and any Additional Member until the Holdco Member and Harbinger Member or such Additional Member, as applicable, ceases to be a Member of the Company in accordance with the terms of this Agreement.

"**Member Nonrecourse Debt Minimum Gain**" means an amount with respect to each partner nonrecourse debt (as defined in Treasury Regulation Section 1.704-2(b)(4)) equal to the Company Minimum Gain that would result if such partner nonrecourse debt were treated as a nonrecourse liability (as defined in Treasury Regulation Section 1.752-1(a)(2)) determined in accordance with Treasury Regulations Section 1.704-2(i)(3).

"**Member Nonrecourse Deductions**" means any expense of the Company that is a "partner nonrecourse deduction" within the meaning of Treasury Regulation Section 1.704-2(i)(2).

"**Membership Interests**" means the Common Units and Preferred Units.

"**Percentage Interest**" with respect to any Member as of any date, means the percentage determined by dividing (i) the number of Membership Interests held by such Member on such date by (ii) the total number of Membership Interests issued and outstanding on such date.

"**Permitted Transferees**" with respect to any Member means such Member's Affiliates receiving a Membership Interest.

"**Person**" means any individual, corporation, association, partnership (general or limited), joint venture, trust, estate, limited liability company or other legal entity or organization.

"**Profits**" and "**Losses**" means, for each fiscal year or other period, an amount equal to the taxable income or loss of the Company, or particular items thereof, determined in accordance with the accounting method used by the Company for U.S. federal income tax purposes, and determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss, with the following adjustments:

(a) all items of income, gain, loss or deduction allocated pursuant to Section 6.03 (other than Section 6.03(f)) of the Agreement shall not be taken into account in computing such taxable income or loss;

(b) any income of the Company that is exempt from U.S. federal income taxation and not otherwise taken into account in computing Profits and Losses pursuant to this definition of Profits and Losses shall be added to such taxable income or loss;

(c) any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this definition of Profits and Losses shall be subtracted from such taxable income or loss;

(c) if the Carrying Value of any asset differs from its adjusted tax basis for federal income tax purposes, any gain or loss resulting from a disposition of such asset shall be calculated with reference to such Carrying Value, as adjusted from time to time as provided by the definition of Carrying Value, notwithstanding that the adjusted tax basis of such asset differs from its Carrying Value;

(d) upon an adjustment to the Carrying Value of any asset, pursuant to the definition of Carrying Value (other than an adjustment in respect of depreciation, amortization, or other cost recovery deduction), the amount of the adjustment shall be included as gain (if the adjustment increases the Carrying Value of the asset) or loss (if the adjustment decreases the Carrying Value of the asset) in computing such taxable income or loss; and

(e) if the Carrying Value of any asset differs from its adjusted tax basis for U.S. federal income tax purposes the amount of depreciation, amortization or cost recovery deductions with respect to such asset for purposes of determining Profits and Losses shall be an amount which bears the same ratio to such Carrying Value as the U.S. federal income tax depreciation, amortization or other cost recovery deductions bears to such adjusted tax basis (provided that if the adjusted tax basis is zero, the Tax Matters member shall determine a reasonable method for purposes of determining such depreciation, amortization or other cost recovery deductions in calculating Profits and Losses).

"**Prospective Opportunity**" means any project, business venture, investment opportunity or economic advantage.

"**Representatives**" means, with respect to any Person, any of such Person's officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, equity financing partners or financial advisors or other Person associated with, or acting on behalf of, such Person.

"**SEC**" means the United States Securities and Exchange Commission.

"**Securities Act**" means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"**Service**" means the U.S. Internal Revenue Service.

"**Subsidiary**" with respect to any Person, means another Person, an amount of the voting securities, other voting rights or voting partnership interests of which is sufficient to elect at least a majority of its board of directors or other governing body (or, if there are no such voting interests, more than 50% of the equity interests of which) is owned directly or indirectly by such first Person.

"**Tax Matters Member**" means the Holdco Member.

"**Taxes**" means all taxes, levies, charges, penalties or other assessments imposed by any Governmental Entity, including, but not limited to income, excise, property, sales, transfers, franchise, payroll, withholding, social security or other similar taxes, including any interest or penalties attributable thereto.

"**Transfer**" means any sale, assignment, encumbrance, transfer or other disposition, direct or indirect, by operation of law or otherwise.

"**Transferor**" means a transferor of Membership Interest.

"**Treasury Regulations**" means the regulations, including proposed or temporary treasury regulations, promulgated under the Code. References herein to specific provisions of proposed or temporary regulations shall include analogous provisions of final treasury regulations or other successor treasury regulations.

SECTION 1.02. Terms and Usage Generally. All references herein to an "Article", "Section" or "Schedule" shall refer to an Article or a Section of, or a Schedule to, this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation". The words "hereto", "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such terms. Any agreement,

instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein shall mean such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent in writing and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a Person are also to its permitted successors and assigns.

ARTICLE II

Formation and Business of the Company

SECTION 2.01. Admission of New Members; Formation. The Company shall continue as a Delaware limited liability company. This Agreement amends and restates the Original LLC Agreement in its entirety. Upon the effectiveness of this Agreement, the Members shall be those listed on Schedule A hereto. The Members hereby: (a) approve and ratify the filing of the Certificate of Formation; (b) confirm and agree to their status as Members; and (c) execute this Agreement for the purpose of establishing the rights, duties and relationship of the Members.

SECTION 2.02. Company Name. The name of the Company is "[One Dot Six LLC]".

SECTION 2.03. Purpose and Powers. The Company has been formed for the object and purpose of, and the nature of the business to be conducted by the Company is, engaging in any act or activity for which limited liability companies may be formed under the Delaware Act. The Company shall have the power and authority to take any and all actions necessary, appropriate, proper, advisable, incidental or convenient to or for the furtherance of the purposes set forth in this Section 2.03.

SECTION 2.04. Registered Agent and Office. The registered agent for service of process is, and the mailing address for the registered office of the Company in the State of Delaware is in care of, [ ]. Such agent and such office may be changed from time to time by the Board of Managers.

SECTION 2.05. Principal Place of Business. The principal place of business of the Company shall be located at such address as the Board of Managers shall specify from time to time.

SECTION 2.06. Authorized Persons. Each officer of the Company (and any agent as may from time to time be designated by any officer of the Company for such purpose) is hereby designated as an authorized person, within the meaning of the Act, to act individually or collectively, solely in connection with executing, delivering and causing to be filed, if and when approved by the Board of Managers, any amendments to, and/or restatements of, the Certificate of Formation adopted in accordance with the terms of this Agreement and, if and when approved by the Board of Managers, any other certificates (and any amendments and/or restatements thereof) permitted or required to be filed with the Secretary of State or that are necessary for the Company to qualify to do business in any jurisdiction in which the Company may wish to conduct business.

SECTION 2.07. Term. The term of the Company commenced on [ ], with the filing of the Certificate of Formation in the office of the Secretary of State of the State of Delaware, and shall continue perpetually unless the Company is dissolved in accordance with Section 8.08.

SECTION 2.08. Books and Records. At all times during the continuance of the Company, the Company shall maintain or cause to be maintained, at its principal place of business, separate books and records for the Company that shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received and all income derived in connection with the operation of the Company's business in accordance with generally accepted accounting principles consistently applied, and, to the extent inconsistent therewith, in accordance with this Agreement. Such books of account, together with a copy of this Agreement and the Certificate of Formation, shall at all times be maintained at the principal place of business of the Company and shall be open to inspection and examination (i) with respect to records not maintained electronically, at reasonable times and upon reasonable notice, and (ii) with respect to records maintained electronically, at any time through internet access, by each Member and its duly authorized representatives for any purpose reasonably related to such Member's Interest.

SECTION 2.09. Prospective Opportunities. No Member or any Affiliate of any Member shall be obligated to present any Prospective Opportunity to the Company or any other Member or any Affiliate of any Member, even if the Prospective Opportunity is one of the character that, if presented to the Company could be taken by the Company or any of its Subsidiaries, and each Member shall have the right to hold any such Prospective Opportunity for its own account or to recommend the same to persons other than the Company, its Subsidiaries or its Members.

ARTICLE III

Members

SECTION 3.01. Members. (a) Upon the execution of this Agreement, the sole Members of the Company shall be the Holdco Member and the Harbinger Member.

(b) After the date of this Agreement, a Person shall only be admitted as a Member (such Person, an "**Additional Member**") if such Person is (i) a Permitted Transferee of a Membership Interest in accordance with Article VIII or (ii) issued Membership Interests in accordance with Section 5.02.

(c) The name and mailing address of each Member and the number of Membership Interests in such class of Membership Interests held by such Member shall be listed on Schedule A. An officer designated by the Board of Managers pursuant to Section 4.02 shall update Schedule A from time to time as necessary to accurately reflect changes in the Membership Interest of any Member to reflect the consummation of any action taken in accordance with this Agreement. Any amendment or revision to Schedule A made to reflect an action taken in accordance with this Agreement shall not be deemed an amendment to this Agreement. Any reference in this Agreement to Schedule A shall be deemed to be a reference to Schedule A as amended and in effect from time to time. The Company shall provide the Members with any

amendment or revision of Schedule A (including any subsequent amendments or revisions thereto) within three days of such amendment or revision.

SECTION 3.02. Powers of Members. Members shall not have the authority to transact any business in the Company's name or bind the Company by virtue of their status as Members. Members shall have those rights and powers granted to Members pursuant to this Agreement.

SECTION 3.03. Membership Interests. (a) The Membership Interests shall for all purposes be personal property in accordance with Section 18-701 of the Delaware Act. No holder of a Membership Interest or Member shall have any interest in specific Company assets, including any assets contributed to the Company by such Member as part of any capital contribution. Each Member waives any and all rights that it may have to maintain an action for partition of the Company's property.

(b) The total number of Membership Interests that the Company shall have the authority to issue is unlimited. Subject to the limitations set forth in this Agreement, there shall be one class of Membership Interests of the Company, and the Company is hereby authorized to issue the following series of Membership Interests: the "**Common Units**" and "**Preferred Units**". Any holder of a Common Unit shall be a "**Common Member**". Any holder of a Preferred Unit shall be a "**Preferred Member**". The Common Members and Preferred Members shall have the rights, preferences, privileges, restrictions and obligations set forth in this Agreement. Membership Interests may be issued in whole or fractional interests.

(c) The Membership Interests may be certificated or uncertificated, but at the outset they will be uncertificated.

SECTION 3.04. Voting Rights. (a) All actions required or permitted to be taken hereunder by the Members shall be deemed approved if agreed or consented to by the Members holding a majority of the Membership Interests entitled to vote, unless specified otherwise in this Agreement. The Members shall vote together as a single class on all matters on which they are entitled to vote; provided [that Harbinger Member shall not be entitled to any voting rights in respect of their Membership Interests and shall not be entitled or permitted to vote in respect of their Membership Interests on any matters required or permitted to be voted upon by any of the Members, in each case for so long as the Harbinger Member owns such Membership Interests. If the Harbinger Member transfers all or a portion of its Membership Interests pursuant to the terms hereof to a third party, unaffiliated purchaser approved by the Holdco Member (such approval which shall not be unreasonably withheld or delayed), and such approved third party purchaser becomes an Additional Member pursuant to the terms hereof and becomes the owners of such Membership Interests, then such voting restrictions shall cease to apply with respect to any Membership Interests so transferred.][2] The Company shall provide written notice to all Members (including the Harbinger Member) of any meeting at which a vote will be held at least five Business Days prior thereto, which notice shall describe the business to be considered, the actions to be taken and the matters to be voted on at the meeting in reasonable detail. At any meeting of

[2] Mechanics to be determined – Harbinger may also grant an irrevocably voting proxy to LightSquared Inc. or its designee.

the Members, the presence, in person or by proxy, of Members holding a majority of the outstanding Membership Interests entitled to vote shall constitute a quorum. When a quorum is present, the affirmative vote of a majority of votes cast by Members entitled to vote shall be the act of the Members. If any business considered, action taken or matter voted on was not described in the written notice provided to all Members of such meeting, within three (3) Business Days of such meeting the Company shall provide written notice to the Members (including the Harbinger Member) describing in reasonable detail such business consideration taken or matter voted on. Any action permitted or required to be taken by the Members may be taken without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, shall be signed by Members holding a number of outstanding Membership Interests entitled to vote that would be sufficient to approve an action if consented to at a meeting of the Members, provided, however, that within three (3) Business Days of such written consent of the members, the Company shall provide written notice to the Harbinger Member of all actions taken by written consent, describing in reasonable detail such business consideration taken or matter voted on. Within three (3) Business Days of taking of action by Members without a meeting by less than unanimous written consent, the Company shall provide written notice of the taking of such action to all Members in respect of such action who have not consented in writing (or are not entitled to vote) to the taking of such action, which notice shall describe the actions taken in reasonable detail.

(b) Notwithstanding the voting restrictions of the Harbinger Member detailed in Section 3.04(a) above, the Harbinger Member shall, nevertheless, retain rights of consent with respect to any matters or actions contemplated by the Members or the Board of Managers which adversely affects the rights, preferences, privileges, restrictions and obligations of the Membership Interests held by the Harbinger Member. Any amendment to this Agreement shall require the consent of the Harbinger Member.

(c) To the extent prohibited by Section 1123 of Chapter 11 of the Bankruptcy Code, as amended, and except as set forth herein with respect to Membership Interests owned by the Harbinger Member, the Company shall not issue non-voting equity securities; provided, however, that the foregoing (i) will have no further force and effect beyond that required under Section 1123 of the Bankruptcy Code, (ii) will have such force and effect, if any, only for so long as such Section 1123 is in effect and applicable to the Company and (iii) may be amended or eliminated in accordance with applicable law as from time to time in effect.

SECTION 3.05. Liability of Members, Managers, Etc. (a) Except to the extent provided in the Delaware Act, none of the Members or any Manager or any current or former director, officer, employee or agent shall have any personal liability for the debts, obligations or liabilities of the Company.

(b) To the fullest extent permitted by applicable law (including Section 18-1101 of the Delaware Act), notwithstanding any other provision of this Agreement or otherwise of applicable law, including any in equity or at law, no Member, Manager, current or former director, officer, employee or agent of the Company (collectively, the "**Covered Persons**"), shall have any fiduciary duty to the Company, the Members or the Managers (or any other person or entity bound by this Agreement) by reason of this Agreement or in its capacity as a Covered Person. To the fullest extent permitted by applicable law (including Section 18-1101 of the

Delaware Act), no Member, Manager or current or former director, officer, employee or agent of the Company shall be liable, including under any legal or equitable theory of fiduciary duty or other theory of liability, to the Company, any Member, Manager or any other person or entity bound by this Agreement for any losses, claims, damages or liabilities incurred by reason of any act or omission performed or omitted by such Member in its capacity as a Member or Manager or current or former director, officer, employee or agent of the Company except that a Member shall be liable for any breach by such Member of the covenants and express obligations set forth in this Agreement. The provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities of a Member or Manager otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of such Member or Manager. A Member or Manager shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters which such Member or Manager reasonably believes are within such Person's professional or expert competence.

(c) (i) Each Person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Member of the Company or current or former director, officer, employee or agent of the Company (hereinafter an "**Indemnitee**"), whether the basis of such proceeding is alleged action in an official capacity as a Member or current or former director, officer, employee or agent of the Company or in any other capacity while serving as a Member or current or former director, officer, employee or agent of the Company, shall be indemnified and held harmless by the Company if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the Indemnitee's conduct was unlawful, against all expense, liability and loss (including attorneys' fees, judgments, fines and amounts paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith; provided, however, that except as provided in Section 3.05(e) with respect to proceedings to enforce rights to indemnification, the Company shall indemnify any such Indemnitee in connection with a proceeding (or part thereof) initiated by such Indemnitee only if such proceeding (or part thereof) was authorized by the Board of Managers. This Section 3.05(c)(i) shall not apply to any action by or in the right of the Company. In addition, no Member shall be entitled to be indemnified if any such expense, liability or loss was caused by a breach by such Member of the covenants and express obligations set forth in this Agreement.

(ii) The Company shall indemnify any Indemnitee who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that the Indemnitee is or was an Indemnitee, against expenses (including attorneys' fees) actually and reasonably incurred by the Indemnitee in connection with the defense or settlement of such action or suit if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, except in the case of a breach by such Member of the covenants and express obligations set forth in this Agreement.

(d) The right to indemnification conferred in Section 3.05(c) shall include the right to be paid by the Company the expenses (including attorney's fees) incurred in defending any

such proceeding in advance of its final disposition; provided, however, that an advancement of expenses incurred by an Indemnitee shall be made only upon delivery to the Company of an undertaking, by or on behalf of such Indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such Indemnitee is not entitled to be indemnified for such expenses under this Section 3.05(d) or otherwise. Such undertaking shall be an unlimited, unsecured general obligation of an Indemnitee, and shall be accepted without reference to such Indemnitee's ability to make repayment. The rights to indemnification and to the advancement of expenses conferred in Section 3.05(c) and this Section 3.05(d) shall be contract rights and such rights shall continue as to an Indemnitee who has ceased to fall within the definition of "Indemnitee" and shall inure to the benefit of the Indemnitee's heirs, executors and administrators. Any repeal or modification of any of the provisions of this Section 3.05 shall not terminate or adversely affect any (i) right or protection of an Indemnitee or (ii) obligations of the Company to provide any such indemnification rights detailed in this Section 3.05. For the avoidance of doubt, current and former directors, officers, employees and agents of the Company shall be third party beneficiaries of the rights conferred upon Covered Persons and Indemnitees in this Section 3.05.

(e) If a claim under Section 3.05(c) or Section 3.05(d) is not paid in full by the Company within 60 calendar days after a written claim has been received by the Company, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 calendar days, the Indemnitee may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall also be entitled to be paid the expenses of prosecuting or defending such suit. In (i) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) any suit brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the Company shall be entitled to recover such expenses upon a final adjudication that, the Indemnitee has not met the applicable standard for indemnification set forth in Section 3.05(c) and Section 3.05(d). Neither the failure of the Company (including its Board of Managers, independent legal counsel, or its Members) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the standard of conduct for entitlement to indemnification, nor an actual determination by the Company (including its Board of Managers, independent legal counsel, or its Members) that the Indemnitee has not met the standard of conduct for entitlement to indemnification, shall create a presumption that the Indemnitee has not met such standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Section 3.05 or otherwise shall be on the Company. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that a Member, Manager or officer acted in such a manner as to make him or her ineligible for indemnification.

(f) The rights to indemnification and to the advancement of expenses conferred in this Section 3.05 shall not be exclusive of any other right which any Person may have or hereafter acquire under any statute, this Agreement, any other agreement or otherwise. However, no Person shall be entitled to indemnification by the Company by virtue of the fact that such Person is actually indemnified by another entity, including an insurer.

(g) The Company may maintain insurance, at its expense, to protect itself and any Member, Manager, current or former director, officer, employee or agent of the Company or another limited liability company, corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such Person against such expense, liability or loss under the Delaware Act.

(h) The Company may, to the extent authorized from time to time by the Board of Managers, grant rights to indemnification and to the advancement of expenses to any person or entity not mandatorily entitled to indemnification under this Section 3.05 and grant rights to indemnification and to the advancement of expenses in addition to those granted in this Section 3.05 to any person or entity mandatorily entitled to indemnification under this Section 3.05, in each case as long as such person or entity has met the standard of conduct set forth in the first sentence of Section 3.05(b).

ARTICLE IV

Governance

SECTION 4.01. Board of Managers. (a) The Company shall have a board of managers (the "**Board of Managers**"). The Members hereby designate the Board of Managers as the managers (within the meaning of the Delaware Act) of the Company, with exclusive rights and responsibilities to direct the business of the Company. The Board of Managers shall have the power to do any and all acts necessary or convenient to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by managers under the laws of the State of Delaware.

(b) Except as otherwise set forth in this Agreement, the Members, other than as they may act by and through the Board of Managers, shall take no part in the management of the business and affairs of the Company, shall transact no business for the Company and shall have no power to act for or bind the Company, in each case other than as specifically delegated by the Board of Managers.

(c) The Board of Managers shall be comprised of three (3) individuals (each, a "**Manager**"), two of which shall be an independent member with no affiliation with the Holdco Member or the Harbinger Member, which such independent members shall be designated by the Holdco Member (initially Ned Kleinschmidt and another individual as designated by the Holdco Member), and one of which individuals (who need not be independent) shall be designated by the Holdco Member.

(d) Each Manager may be removed from the Board of Managers at any time (with or without cause) by the Member entitled to designate such Manager pursuant to Section

4.01(c), and in such event the Members will take such action as is reasonably required to effectuate such removal. In the event that a vacancy is created at any time by the death, disability, retirement, resignation or removal (with or without cause) of any Manager specified in Section 4.01(c), the Members and the Company shall cause the vacancy created thereby to be filled by an appropriate individual as soon as reasonably practicable such that the Board of Managers is comprised of individuals designated by the Holdco Member and the Harbinger Member in accordance with Section 4.01(c). A Manager shall hold office until his or her successor is designated or until his or her earlier death, resignation or removal.

(e) The Board of Managers shall hold regular meetings at least once during each fiscal quarter at such time and place as shall be determined by the Board of Managers. Special meetings of the Board of Managers may be called at any time by any Manager. Written notice shall be required with respect to any meeting of the Board of Managers. Unless waived by all of the Managers in writing (before, during or after a meeting) or with respect to any Manager at such meeting, prior notice of any special meeting shall be given to each Manager at least three Business Days before the date of such meeting. Notice of any meeting need not be given to any Manager who shall submit, either before, during or after such meeting, a signed waiver of notice. Attendance of a Manager at a meeting shall constitute a waiver of notice of such meeting, except when the Manager attends the meeting for the express purpose of objecting at the beginning thereof to the transaction of any business because the meeting is not properly called or convened.

(f) Any Manager may attend a meeting of the Board of Managers in person, by telephone or any other electronic communication device. At any meeting of the Board of Managers, the presence, in person or by proxy, of a majority of the Managers shall constitute a quorum. A Manager entitled to vote at any meeting of the Board of Managers may authorize another Person, including another Manager, to act in place of that Manager by proxy. In the event that at any time there is a vacancy on the Board of Managers, the Member, if any, then entitled (acting by itself) to fill that vacancy hereunder shall be entitled to delegate to one of its designees on the Board of Managers the right to take the actions (including being present for quorum purposes and voting) that could be taken by a Manager who would fill such vacancy. The Board of Managers may act by written consent in lieu of a meeting in accordance with Section 18-404 of the Delaware Act.

(g) At any meeting of the Board of Managers, any action taken by the Board of Managers shall require the approval of a majority of the Managers present, in person or by proxy, at such meeting. Each Manager shall be entitled to one vote.

(h) The Board of Managers, or a representative thereof, shall provide updates (in person, in writing, by telephone or by electronic mail) (the "Harbinger Member Updates") to the Harbinger Member concerning (1) the meetings and actions of the Board of Managers and (2) the business and performance of the Company, on a quarterly basis or as reasonably requested by the Harbinger Member. The Harbinger Member shall be permitted to ask the Board of Managers any question (without restriction) and make any further reasonable requests for information and the Board of Managers shall use reasonable efforts to comply by providing complete answers to such questions and such requested information, to the extent reasonably practicable. The Harbinger Member Updates shall also include all documents and other information provided to the Managers for meetings of the Board of Managers.

SECTION 4.02. Officers. The officers of the Company as of the date of this Agreement shall continue to act in such capacity. Thereafter, the Board of Managers may from time to time appoint (and subsequently remove) individuals to act on behalf of the Company as "officers" or "agents" of the Company within the meaning of Section 18-407 of the Delaware Act to conduct the day-to-day management of the Company with such general or specific authority as the Board of Managers may specify.

ARTICLE V

Capital Contributions; New Issuances; Preemptive Rights

SECTION 5.01. Capital Contributions. On or prior to the date hereof, each Member have each made an initial Capital Contribution to the Company as set forth on Schedule A in exchange for the issuance by the Company of Membership Interests as set forth on Schedule A.

SECTION 5.02. New Issuances of Equity Capital. Subject to the terms of this Agreement, the Board of Managers may determine the form, timing and terms of any new issuance of Membership Interests of the Company to any Person, or any sale or granting of options to purchase Membership Interests of the Company. Notwithstanding this Section 5.02, any new issuance of Membership Interests that adversely and disproportionately affect the rights, preferences, privileges, restrictions and obligations of the Membership Interests held by the Harbinger Member shall require the prior consent of the Harbinger Member. Any such Person subscribing to any issuance of Membership Interests or exercising any option to purchase Membership Interests shall be required to become a party to this Agreement as a Member, and shall have all the rights and obligations of a Member hereunder, by executing a Joinder Agreement in the form of Exhibit A or in such other form that is satisfactory to the Board of Managers.

SECTION 5.03. Additional Capital Contributions. No Member shall be obligated to make additional capital contributions to the Company.

ARTICLE VI

Capital Accounts; Allocations of Profit and Loss; Tax Matters

SECTION 6.01. Capital Accounts.

(a) A separate capital account (the "**Capital Account**") shall be established and maintained for each Member. The Capital Account of each Member shall be credited with such Member's Capital Contributions to the Company, all Profits allocated to such Member pursuant to Section 6.02, any items of income or gain which are specially allocated pursuant to Section 6.03, and the amount of any liabilities of the Company assumed by such Member or which are secured by any property distributed to such Member; and shall be debited with all Losses allocated to such Member pursuant to Section 6.02, any items of loss or deduction of the Company specially allocated to such Member pursuant to Section 6.03, all cash and the Carrying Value of any property (net of liabilities assumed by such Member and the liabilities to which such property is subject) distributed by the Company to such Member, and the amount of any liabilities of such

Member assumed by the Company. For the purposes of the preceding sentence, the amount of any liability referred to therein shall be determined by taking into account Section 752(c) of the Code, and any other applicable provisions of the Code and Treasury Regulations. To the extent not provided for in the two preceding sentences, the Capital Accounts of the Members shall be adjusted and maintained in accordance with the rules of Treasury Regulations Section 1.704-1(b)(2)(iv), as the same may be amended or revised; provided, that such adjustment and maintenance does not have a material adverse effect on the economic interests of the Members. Any references in any section of this Agreement to the Capital Account of a Member shall be deemed to refer to such Capital Account as the same may be credited or debited from time to time as set forth above. In the event of any transfer of any Membership Interest in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred Membership Interest.

(b) Notwithstanding anything else in this Agreement to the contrary, no Member shall be required to pay to the Company or to any other Member the amount of any negative balance that may exist from time to time in such Member's Capital Account.

SECTION 6.02. Allocations of Profits and Losses. Except as otherwise provided in this Agreement, Profits and Losses and to the extent necessary, individual items of income, gain or loss or deduction of the Company shall be allocated in a manner such that the Capital Account of each Member after giving effect to the special allocations set forth in Section 6.03, is, as nearly as possible, equal (proportionately) to (i) the distributions that would be made pursuant to Section 8.09 if the Company were dissolved, its affairs wound up and its assets sold for cash equal to their Carrying Value, all Company liabilities were satisfied (limited with respect to each non-recourse liability to the Carrying Value of the assets securing such liability) and the net assets of the Company were distributed in accordance with Section 8.09 to the Members immediately after making such allocation, minus (ii) such Member's share of Company Minimum Gain and Member Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets. Notwithstanding the foregoing, the Tax Matters Member may adjust such allocations as reasonably necessary to give economic effect to the provisions of this Agreement.

SECTION 6.03. Special Allocation Provisions. Notwithstanding any other provision in this Article VI:

(a) Minimum Gain Chargeback. If there is a net decrease in Company Minimum Gain or Member Nonrecourse Debt Minimum Gain (determined in accordance with the principles of Treasury Regulations Sections 1.704-2(d) and 1.704-2(i)) during any Company taxable year, the Members shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in an amount equal to their respective shares of such net decrease during such year, determined pursuant to Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5). The items to be so allocated shall be determined in accordance with Treasury Regulation Section 1.704-2(f). This Section 6.03(a) is intended to comply with the minimum gain chargeback requirements in such Treasury Regulations Sections and shall be interpreted consistently therewith; including that no chargeback shall be required to the extent of the exceptions provided in Treasury Regulations Sections 1.704-2(f) and 1.704-2(i)(4).

(b) Qualified Income Offset. If any Member unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate the deficit Adjusted Capital Account Balance created by such adjustments, allocations or distributions as promptly as possible; provided, that an allocation pursuant to this Section 6.03(b) shall be made only to the extent that a Member would have a deficit Adjusted Capital Account Balance in excess of such sum after all other allocations provided for in this Article VI have been tentatively made as if this Section 6.03(b) were not in this Agreement. This Section 6.03(b) is intended to comply with the "qualified income offset" requirement of the Code and shall be interpreted consistently therewith.

(c) Gross Income Allocation. If one or more Members have a deficit Capital Account at the end of any fiscal year which is in excess of the sum of (i) the amount each such Member is obligated to restore, if any, pursuant to any provision of this Agreement, and (ii) the amount each such Member is deemed to be obligated to restore pursuant to the penultimate sentences of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible (in proportion to the amount of such deficit); provided, that an allocation pursuant to this Section 6.03(c) shall be made only if and to the extent that a Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Article VI have been tentatively made as if Section 6.03(b) and this Section 6.03(c) were not in this Agreement.

(d) Nonrecourse Deductions. "Nonrecourse deductions" (as defined in Treasury Regulations Section 1.704-2(b)(1)) shall be allocated to each Member in proportion to their respective Percentage Interests.

(e) Member Nonrecourse Deductions. Member Nonrecourse Deductions for any taxable period shall be allocated to the Member who bears the economic risk of loss with respect to the liability to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulations Section 1.704-2(j).

(f) Any special allocations of income or gain pursuant to Section 6.03(b) or Section 6.03(c) hereof shall be taken into account in computing subsequent allocations pursuant to Section 6.02 and this Section 6.03(f), so that the net amount of any items so allocated and all other items allocated to each Member shall, to the extent possible, be equal to the net amount that would have been allocated to each Member if such allocations pursuant to Section 6.03(b) or Section 6.03(c) had not occurred.

SECTION 6.04. Tax Allocations.

(a) For U.S. federal income tax purposes only, each item of income, gain, loss and deduction of the Company shall be allocated among the Members in the same manner as the corresponding items of Profits and Losses and specially allocated items are allocated for Capital Account purposes; provided, that in the case of any Company asset the Carrying Value of which differs from its adjusted tax basis for U.S. federal income tax purposes, income, gain, loss and deduction with respect to such asset shall be allocated solely for income tax purposes in

accordance with the principles of Sections 704(b) and (c) of the Code (using the "traditional" method pursuant to Treasury Regulations 1.704-3(b) unless otherwise agreed to by the Holdco Member and the Harbinger Member) so as to take account of the difference between Carrying Value and adjusted basis of such asset. Notwithstanding the foregoing, the Tax Matters Member may adjust such allocations as reasonably necessary to give economic effect to the provisions of this Agreement.

(b) The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such regulations. Sections 6.02 to 6.04 may be amended at any time by the Tax Matters Member if necessary, in the opinion of tax counsel to the Company, to comply with such regulations, so long as any such amendment does not materially change the relative economic interests of the Members.

SECTION 6.05. Tax Advances. To the extent the Tax Matters Member determines in good faith that the Company or any entity in which the Company holds an interest is required by law to withhold or to make tax payments on behalf of or with respect to any Member (e.g., backup withholding taxes) ("**Tax Advances**"), the Company may withhold such amounts and make such tax payments as so required. Such Tax Advances shall be treated as having been distributed to such Member for all purposes of this Agreement. Tax Advances shall be promptly repaid to the Company by the Member on whose behalf such Tax Advances were made (if not withheld from a distribution to such Member pursuant to a law requiring such withholding).

SECTION 6.06. Tax Returns. The Tax Matters Member (together with the Company's accountants) shall cause the preparation and timely filing of all tax returns required to be filed by the Company and each Subsidiary pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company or any Subsidiary does business. The Members agree that the Company shall be taxed as a partnership for U.S. income tax purposes. When reasonably practicable after the end of each fiscal year the Tax Matters Member shall prepare and send (or cause the Company's accountants to prepare and send) to the Members a draft of each federal, state and local tax return of the Company (including Schedule K-1 to Internal Revenue Service Form 1065, and any similar form prescribed for state and local income tax purposes and each of its Subsidiaries (collectively, the "**Tax Returns**"), together with such other tax information as shall be reasonably necessary for the preparation by each Member of its federal, state and local income tax returns.

SECTION 6.07. Tax Matters Member. The Tax Matters Member shall act as, and the Members agree to perform all acts necessary to designate such Member as, the "tax matters partner" of the Company, as such term is defined in Section 6231(a)(7) of the Code, and shall have all the powers and duties assigned under Sections 6221-6231 of the Code, and the Treasury Regulations thereunder.

SECTION 6.08. Elections. Unless otherwise provided herein, any decision regarding a material income tax election of the Company shall be made by the Tax Matters Member with the consent of the Harbinger Member, which consent shall not be unreasonably conditioned, withheld or delayed.

ARTICLE VII

Distributions

SECTION 7.01. Distributions.

(a) Distributions of Company assets that are provided for in this Article VII will be made only to Persons who, according to the books and records of the Company, were the holders of record of Membership Interests on the date determined by the Board of Managers as of which the Members are entitled to any such distributions.

(b) Subject to Sections 18-607 and 18-804 of the Delaware Act and other applicable law, the Board of Managers may declare Distributions to the Members, which shall be distributed as follows:[3]

(i) *First*, to the Preferred Members, pro rata in proportion to the unreturned Capital Contributions made in respect of the Preferred Units, held by such Preferred Members, until each Preferred Member has received cumulative distributions pursuant to this Section 7.01(b)(i) equal to the greater of (x) 150% of the amount of all Capital Contributions made in respect of the Preferred Units held by such Preferred Member or (y) the amount of all Capital Contributions made in respect of the Preferred Units held by such Preferred Member plus an accrual amount of such Capital Contributions calculated at 20% per annum.

(ii) *Second*, the remainder of the relevant Distribution shall be distributed to the Common Members, pro rata in proportion to their respective Common Units.

ARTICLE VIII

Transfer of Membership Interests; Tag-Along Rights; Drag-Along Rights

SECTION 8.01. Transfer of Membership Interests Generally.

(a) Except for a Transfer specifically permitted by this Agreement, no Member may, directly or indirectly, Transfer any Membership Interests prior to the 12 month anniversary of the date hereof without the prior written consent of the Board of Managers.

(b) To the fullest extent permitted by applicable law, any purported Transfer of Membership Interests in breach of this Agreement shall be null and void, and neither the Company nor the Members shall recognize the same. Any Member who Transfers or attempts to Transfer any Membership Interests except in compliance herewith shall be liable to, and shall indemnify and hold harmless, the Company and the other Members for all costs, expenses, damages and other liabilities resulting therefrom.

(c) To the extent a Transfer is permitted by this Agreement or with respect to

[3] Waterfall to be discussed.

any Right of Co-Sale, Buy-Sell Option or Non-Triggering Member's Buy-Sell Option, the Company shall take all reasonable steps necessary to assist and cooperate with the any Member requesting assistance or cooperation to facilitate the Transfer of the Membership Interests, including providing such requesting Member or any potential Third Party purchasers reasonable due diligence and access to the Company's officers and employees and cooperating with the such requesting Member and the potential Third Party purchaser with respect to any required regulatory filings, notices or approvals.

SECTION 8.02. Permitted Transfers. Each Member may Transfer (without compliance with Sections 8.05, 8.06, and 8.07 hereof) its Membership Interest or any portion thereof to any Permitted Transferee, at any time and without approval of the Board of Managers, provided that (i) such Transfer is made in accordance with this Section 8.02 and Section 8.03 and (ii) such Permitted Transferee to which Membership Interests are Transferred shall, and each Transferor of such Membership Interests shall cause such Permitted Transferee to, transfer back to such Transferor (or to another Permitted Transferee of the initial holder of the Transferred Membership Interest) any Membership Interests it owns prior to such Permitted Transferee ceasing to be a Permitted Transferee of such Transferor. No Transfer to a Permitted Transferee shall relieve any Transferor of its obligations pursuant to this Agreement with respect to the Membership Interests Transferred.

SECTION 8.03. Effect of Transfers. Any Transfer of a Membership Interest that complies with this Agreement shall be effective to assign the right to become a Member, and, without the need for any action or consent of any other Person, a transferee of such Membership Interest shall automatically be admitted as a Member upon its execution of a Joinder Agreement. As a condition to the Company's obligation to effect a Transfer permitted hereunder, any transferee of Membership Interests shall be required to become a party to this Agreement as a Member, and shall have all the rights and obligations of a Member hereunder, by executing a Joinder Agreement in the form of Exhibit A or in such other form that is satisfactory to the Board of Managers.

SECTION 8.04. Tax and Securities Law Matters.

(a) Each Member understands that the Company has not registered the Membership Interests under any United States Federal or state securities or blue sky laws. No Member shall Transfer any Membership Interest at any time if such action would constitute a violation of any United States Federal or state securities or blue sky laws or a breach of the conditions to any exemption from registration of the Membership Interests under any such laws or a breach of any undertaking or agreement of a Member entered into pursuant to such laws or in connection with obtaining an exemption thereunder, and the Company shall not Transfer upon its books any Membership Interests unless prior thereto the Company has received (or the Board of Managers has waived in writing the requirement that the Company receive) evidence reasonably satisfactory to the Company that such transaction is in compliance with this Section 8.04. Any certificate representing a Membership Interest shall bear appropriate legends restricting the sale or other Transfer of such Membership Interest in accordance with applicable United States Federal or state securities or blue sky laws and in accordance with the provisions of this Agreement.

(b) Notwithstanding any other provision of this Agreement, no Member shall Transfer any Membership Interests at any time if such action would result in the Company being treated as an association taxable as a corporation or as a "publicly traded partnership" for federal income tax purposes.

SECTION 8.05. Right of First Offer.

With respect to Transfers to any Person, no Member shall Transfer any of its Membership Interests other than to a Permitted Transferee, except as set forth below:

(a) If any Member (a "ROFO Seller") intends to Transfer any or all of such ROFO Seller's Membership Interests, prior to any such Transfer, such ROFO Seller shall deliver to each other Member that is not an Affiliate of the ROFO Seller (collectively, the "ROFO Recipients") and the Company written notice (the "ROFO Notice") stating such ROFO Seller's intention to effect such a Transfer, the number of Membership Interests subject to such Transfer (the "ROFO Membership Interests"), the price per ROFO Membership Interest or the formula by which such price per ROFO Membership Interest is to be determined (the "ROFO Price") and the other material terms and conditions of the intended Transfer.

(b) The ROFO Recipients will have the right, exercisable by delivery of an irrevocable written offer (each, a "ROFO Offer Notice") to the ROFO Seller within thirty (30) days after receipt of the ROFO Notice, to make an offer to purchase all, but not less than all, of the ROFO Membership Interests for a purchase price equal to the ROFO Price and on the other proposed terms and conditions as set forth in the ROFO Notice (each, a "ROFO Offer").

(c) The ROFO Seller will have the right, exercisable by delivery of an irrevocable written acceptance to the ROFO Recipient delivering a ROFO Offer Notice, to accept a ROFO Offer within thirty (30) days after ROFO Seller's receipt of the applicable ROFO Offer Notice.

(d) If no ROFO Offer Notice is delivered to the ROFO Seller, then the ROFO Seller shall be permitted, during the six (6) months immediately following the date by which the ROFO Offer Notice was required to be delivered to the ROFO Seller in accordance with clause (b) of this Section 8.05, to sell to a Third Party not less than all of the ROFO Membership Interests at the applicable ROFO Price and otherwise on other terms and conditions materially not less favorable to the ROFO Seller than those contained in the ROFO Notice. If such sale to a Third Party has not been completed during the six (6) months immediately following the date by which the ROFO Offer Notice was required to be delivered to the ROFO Seller in accordance with clause (b) of this Section 8.05, then the provisions of this Section 8.05 shall again apply, and such ROFO Seller shall not Transfer any of its Membership Interests other than to a Permitted Transferee except as set forth in this Section 8.05. Promptly after such sale to such Third Party, the ROFO Seller will notify the ROFO Recipients and the Company of the closing thereof and will furnish such evidence of the completion and time of completion of such sale and the terms and conditions of such sale as may reasonably be requested by the ROFO Recipients.

(e) Upon exercise by the ROFO Recipients of their rights of first offer and acceptance of the ROFO Offer by a ROFO Seller in accordance with clause (c) of this

Section 8.05, to the extent an offer or offers are received by the ROFO Seller for all ROFO Membership Interests, the ROFO Recipients and the ROFO Seller shall be legally obligated to consummate the purchase contemplated thereby and shall use their reasonable best efforts to secure any governmental authorization required, to comply as soon as reasonably practicable with all applicable Laws and to take all such other actions and to execute such additional documents as are reasonably necessary or appropriate in connection therewith and to consummate the purchase of the ROFO Membership Interests as promptly as practicable, subject to receipt of all approvals required pursuant to applicable Law.

(f) The Company and the Members shall take all reasonable steps necessary to assist and cooperate with the ROFO Seller to facilitate the Transfer of the Membership Interests, including providing potential Third Party purchasers reasonable due diligence and access to the Company's officers and employees and cooperating with the ROFO Seller and the potential Third Party purchaser with respect to any required regulatory filings, notices or approvals.

(g) Transfers to Permitted Transferees of any Member (or Permitted Transferees of such Permitted Transferees) shall not be subject to the right of first offer provisions of this Section 8.05.

SECTION 8.06. Tag-Along Right.

(a) In the event of a proposed Transfer of Membership Interests by any Member or its Affiliates (the "Transferring Member"), the other Members (the "Tagging Members") shall have the right to participate in the Transfer in the manner set forth in this Section 8.06. Prior to effecting any such Transfer, the Transferring Member shall deliver to the Tagging Members written notice (the "Transfer Notice") stating (i) the name of the proposed Transferee, (ii) the number of Membership Interests proposed to be Transferred (the "Transferred Membership Interests"), (iii) the proposed purchase price therefor, including a description of any non-cash consideration in reasonably sufficient detail to permit the determination of the fair market value thereof, and (iv) the other material terms and conditions of the proposed Transfer, including the proposed Transfer date (which may not be less than thirty (30) days after delivery of the Transfer Notice).

(b) Upon receipt of the Transfer Notice and within the 30-day period after the delivery of the Transfer Notice, the Tagging Members may elect to exercise a right ("Right of Co-Sale") to Transfer to the proposed Transferee up to a number of Membership Interests equal to the Transferred Membership Interests by giving written notice to the Transferring Member (which shall forward such notice to the other Tagging Members within five (5) days) stating that the Tagging Member elects to exercise its right of selling such Membership Interests under this Section 8.06 and shall state the number of Membership Interests sought to be Transferred.

(c) The proposed Transferee of Transferred Membership Interests will not be obligated to purchase a number of Membership Interests exceeding that set forth in the Transfer Notice and in the event such Transferee elects to purchase less than all of the total Membership Interests sought to be Transferred by the Tagging Members and the Transferring Member, each Tagging Member shall have the right to sell to the proposed Transferee up to the number of

Transferred Membership Interests multiplied by such Tagging Member's Percentage Interest. The Transferring Member shall, within five days after the expiration of the Transfer Notice period, notify each Tagging Member as to the number of Membership Interests of such Tagging Member to be included in the sale pursuant to the above allocation. In order to be entitled to exercise its right to sell Membership Interests to the proposed Transferee pursuant to this Section 8.06, the Tagging Members must agree to make to the proposed Transferee the same representations, warranties, covenants, indemnities and other agreements as the Transferring Member agrees to make in connection with the proposed Transfer of Membership Interests; *provided*, *however*, that any representations, warranties, covenants, indemnities and other agreements shall be made severally and not jointly. The Transferring Member and the Tagging Members will be responsible for their respective share of the costs of the proposed Transfer of Membership Interests based on the gross proceeds received or to be received in such proposed Transfer to the extent not paid or reimbursed by the proposed Transferee.

(d) In order to exercise its Right of Co-Sale and participate in a Transfer subject to a Transfer Notice, the Tagging Members shall be required to deliver to the Transferring Member at the closing of the Transfer of such Transferring Member's Transferred Membership Interests to the Transferee, certificates representing the Transferred Membership Interests (if such Membership Interests are certificated) to be Transferred by the Tagging Members, duly endorsed for Transfer or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser, and any agreements or other documents reasonably required from such Tagging Members to consummate such sale, against payment of the aggregate purchase price therefor by wire transfer of immediately available funds.

(e) Transfers to Permitted Transferees of any Member (or Permitted Transferees of such Permitted Transferees) shall not be subject to Right of Co-Sale.

SECTION 8.07. Drag-Along Rights.

(a) In the event of a bona-fide and arm's-length sale of all of the issued and outstanding Membership Interests (the "Drag-Along Shares") proposed by the Holdco Member (the "Dragging Member") to any Person other than an Affiliate of such Dragging Member, then the Dragging Member may deliver to each other Member (the "Dragged Member") written notice (the "Required Transfer Notice") of such proposed sale (the "Required Transfer"), which notice shall state (i) the name of the proposed Transferee, (ii) the proposed purchase price (which shall provide that the consideration consists solely of cash or publicly traded listed securities), and (iii) the other material terms and conditions of the Required Transfer, including the Required Transfer date.

(b) Each Dragged Member shall be obligated to sell all of its Membership Interests pursuant to the Required Transfer, to participate in the Required Transfer, to vote any voting Membership Interests in favor of the Required Transfer at any meeting of Members called to vote on or approve the Required Transfer and/or to consent in writing to the Required Transfer, to use its reasonable best efforts to cause its designated Managers to vote in favor of the Required Transfer at any meeting of the Board called to vote on or approve the Required Transfer and/or to consent in writing to the Required Transfer, to waive all dissenters' or appraisal rights in connection with the Required Transfer, to enter into agreements relating to the Required Transfer

and to agree (as to itself) to make to the proposed Transferee the same representations, warranties, covenants and agreements as the Dragging Member agrees to make in connection with the Required Transfer; *provided, however*, that (i) any representations warranties, covenants, indemnities and other agreements shall be made severally and not jointly and shall not extend beyond representations or warranties relating to title to its Membership Interests and its legal authority and capacity to enter into and perform the transaction documents and (ii) the Dragged Member shall not be obligated to enter into any non-competition covenant. If any Members are given an option as to the form and amount of consideration to be received, all Members will be given the same option. Unless otherwise agreed by each Member, any non-cash consideration shall be allocated among the Members pro rata based upon the aggregate amount of consideration to be received by such Members.

(c) At least ten (10) Business Days prior to the consummation of the Required Transfer, each Dragged Member shall deliver to the Company to hold in escrow pending transfer of the consideration therefor, certificates representing the Membership Interests (if such Membership Interests are certificated) held by such Dragged Member to be sold, duly endorsed or accompanied by stock powers duly executed, in either case executed in blank or in favor of the applicable purchaser, and any agreements or other documents reasonably required from such Dragged Member to consummate such sale, including a limited power-of-attorney authorizing the Company to take all actions necessary to sell or otherwise dispose of such Dragged Member's Membership Interests. In the event that a Dragged Member should fail to deliver the Membership Interests or documents described herein, the Company shall cause the books and records of the Company to show that such Membership Interests are bound by the provisions of this Section 8.07 and that such Membership Interests may only be Transferred to the purchaser in such Required Transfer. Upon the consummation of the Required Transfer, the acquiring Person shall pay directly to each Dragged Member, by wire transfer of immediately available funds, the purchase price for the Membership Interest sold by such Dragged Member pursuant thereto.

(d) All expenses incurred for the benefit of all Members in relation to a Required Transfer pursuant to this Section 8.07 shall be paid by the Members in accordance with their respective pro rata portion of the Membership Interests to be Transferred to the extent not paid or reimbursed by the Transferee.

SECTION 8.08. Dissolution. The Company shall dissolve upon the first to occur of the following: (a) the approval of the Board of Managers; (b) at any time there are no Members unless the Company is continued without dissolution in accordance with the Delaware Act; and (c) the entry of a decree of dissolution under Section 18-802 of the Delaware Act. The Company shall terminate when all its assets, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Members in the manner provided for in Article VII and the Certificate of Formation shall have been canceled in the manner required by the Delaware Act.

SECTION 8.09. Liquidation. (a) Following dissolution pursuant to Section 8.08, all the business and affairs of the Company shall be liquidated and wound up. The Board of Managers shall act as liquidating trustee and wind up the affairs of the Company pursuant to this Agreement.

(b) The proceeds of the liquidation of the Company will be distributed (i) first, to creditors of the Company (including Members who are creditors), to the extent otherwise permitted by law in satisfaction of all the Company's debts and liabilities (whether by payment or by making reasonable provision for payment thereof) and (ii) second, to each Member in accordance with Section 7.01.

SECTION 8.10. Resignation. Other than by Transferring in accordance with this Agreement all its Membership Interests, a Member may not withdraw or resign from the Company.

ARTICLE IX

BUY-SELL OPTIONS

SECTION 9.01. Buy-Sell Option.

(a) At any time after the 18-month anniversary of the date hereof, any Member (the "Triggering Member") will have the right to acquire (and all other Members (the "Non-Triggering Members") shall have the obligation to sell) all of the Non-Triggering Member's Membership Interests at a price per Membership Interest specified by the Triggering Member (the "Specified Membership Interest Price"), exercisable in whole and not in part (the "Buy-Sell Option").

(b) If the Triggering Member wishes to exercise the Buy-Sell Option, it shall notify the Non-Triggering Member in writing of its election to do so ("Option Notice"). Subject to Section 9.02, the Option Notice shall be an irrevocable and unconditional exercise of the Buy-Sell Option.

(c) Payment by the Triggering Member of its purchase of Membership Interests pursuant to the Buy-Sell Option shall be in cash (by wire transfer of immediately available funds to the accounts specified by the Non-Triggering Member, without withholding or deduction for or on account of any Taxes other than as required by applicable Law).

(d) The purchase and sale of the applicable Membership Interests shall be consummated no later than sixty (60) calendar days after the date on which the Option Notice is delivered; *provided* that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Members shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner.

SECTION 9.02. Non-Triggering Member's Buy-Sell Option.

(a) If the Option Notice has been delivered pursuant to Section 9.01 above, rather than selling their Membership Interests pursuant to Section 9.01, each Non-Triggering Member shall have the right to acquire its pro-rata share (determined as the number of Membership Interests held prior to receipt of the Option Notice by such Non-Triggering Member divided by the total number of Membership Interests held prior to receipt of the Option Notice by all Non-Triggering Members who elect to purchase Membership Interests pursuant to this Section

9.02(a)) of the sum of: (i) all of the Triggering Member's Membership Interests; and (ii) any Membership Interests owned by Non-Triggering Members who do not elect pursuant to this Section 9.02(a) at the Specified Membership Interest Price, exercisable in whole and not in part (the "Non-Triggering Member's Buy-Sell Option").

(b) If the Non-Triggering Member wishes to exercise the Non-Triggering Member's Buy-Sell Option, it shall notify the Triggering Member in writing of its election to do so within fifteen (15) Business Days of its receipt of the Option Notice ("Non-Triggering Member's Option Notice"). The Non-Triggering Member's Option Notice shall be an irrevocable and unconditional exercise of the Non-Triggering Member's Buy-Sell Option.

(c) Payment by the Non-Triggering Member of its purchase of Membership Interests pursuant to the Non-Triggering Member's Buy-Sell Option shall be in cash (by wire transfer of immediately available funds to the account specified by the Triggering Member, without withholding or deduction for or on account of any Taxes other than as required by applicable Law).

(d) The purchase and sale of the applicable Membership Interests shall be consummated no later than sixty (60) calendar days after the date on which the Non-Triggering Member's Option Notice is delivered; *provided* that such closing may be delayed until ten (10) Business Days after the date that all approvals required by applicable Law for such purchase and sale have been obtained. The Members shall use their reasonable best efforts to obtain all necessary regulatory consents for the purchase and sale in a prompt manner.

ARTICLE X

Miscellaneous

SECTION 10.01. Notices. All notices, requests, claims, demands and other communications required or permitted hereunder shall be in writing and shall be given by delivery in person, by facsimile, by registered or certified mail (postage prepaid, return receipt requested) or by electronic email transmission (so long as a receipt of such email is requested and received) to:

(a) if given to the Company, to the following address, fax number and/or electronic mail address:

[ ]
Attention: [ ]
Fax: [ ]
Email: [ ]

(b) if given to any Member, to the person and at the address (and, if applicable, fax number or electronic mail address) set forth opposite its name on Schedule A, or at such other address (and, if applicable, fax number or electronic mail address) as such Member may hereafter designate by written notice to the Company.

(c) Any notices or other communications required or permitted to be given to the Company shall also be provided to the Holdco Member.

(d) All notices shall be deemed to have been delivered and given for all purposes (i) on the delivery date if delivered by confirmed facsimile, (ii) on the delivery date if delivered personally to the party to whom the same is directed, (iii) one Business Day after deposit with a commercial overnight carrier, with written verification of receipt, (iv) five Business Days after the mailing date, whether or not actually received, if sent by U.S. mail, return receipt requested, postage and charges prepaid, or any other means of rapid mail delivery for which a receipt is available addressed to the receiving party as specified on the signature page of this Agreement or (v) upon confirmation of receipt of an email. Changes of the person to receive notices or the place of notification shall be effectuated pursuant to a notice given under this Section 10.01.

SECTION 10.02. Waiver. Failure or delay by any party hereto to enforce any covenant, duty, agreement, term or condition of this Agreement, or to exercise any right or remedy hereunder, shall not be construed as thereafter waiving such covenant, duty, term, condition, right or remedy. The waiver by any party or parties hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other or subsequent breach hereunder. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

SECTION 10.03. Cumulative Remedies. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive its right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

SECTION 10.04. Parties in Interest. This Agreement shall be binding upon and inure to the benefit of all the parties hereto and their successors and assigns, and their legal representatives. No Member may assign this Agreement or any of its rights, interests or obligations in connection with a Transfer of Membership Interests hereunder except to the extent such rights, interests and obligations relate to Membership Interests and the Transfer of such Membership Interests is provided for or contemplated herein. Nothing in this Agreement, express or implied, is intended to confer upon any Person other than the Members or their respective permitted successors or assigns or, to the extent provided by this Agreement, the Members' respective Affiliates, any rights or remedies under or by reason of this Agreement. None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any creditors of the Members, the Company or any of the Company's Affiliates, and no creditor who makes a loan to any Member, the Company or any of the Company's Affiliates may have or acquire (except pursuant to the terms of a separate agreement executed by the Company in favor of such creditor) at any time as a result of making the loan any direct or indirect interest in the Company's profits, losses, Distributions, capital or property other than as a secured creditor.

SECTION 10.05. Headings. The headings and subheadings in this Agreement are included for convenience and identification only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

SECTION 10.06. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

SECTION 10.07. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one instrument.

SECTION 10.08. Entire Agreement. This Agreement (including the Exhibits and Schedules hereto) constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto.

SECTION 10.09. Governing Law.

(a) Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of laws, provisions or rules that would cause the application of laws of any jurisdiction other than the State of Delaware.

(b) Consent to Jurisdiction and Service of Process; Appointment of Agent for Service of Process. EACH PARTY TO THIS AGREEMENT HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE (UNLESS THE FEDERAL COURTS HAVE EXCLUSIVE JURISDICTION OVER THE MATTER, IN WHICH CASE EACH PARTY CONSENTS TO THE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE) AND IRREVOCABLY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER SUCH ACTIONS OR PROCEEDINGS ARE BASED IN STATUTE, TORT, CONTRACT OR OTHERWISE), SHALL BE LITIGATED IN SUCH COURT. EACH PARTY HERETO (i) CONSENTS TO SUBMIT ITSELF TO THE PERSONAL JURISDICTION OF SUCH COURT FOR SUCH ACTIONS OR PROCEEDINGS, (ii) AGREES THAT IT WILL NOT ATTEMPT TO DENY OR DEFEAT SUCH PERSONAL JURISDICTION BY MOTION OR OTHER REQUEST FOR LEAVE FROM ANY SUCH COURT, AND (iii) AGREES THAT IT WILL NOT BRING ANY SUCH ACTION OR PROCEEDING IN ANY COURT OTHER THAN SUCH COURT. EACH PARTY HERETO ACCEPTS FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE AND IRREVOCABLE JURISDICTION AND VENUE OF THE AFORESAID COURT AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY NON-APPEALABLE JUDGMENT RENDERED THEREBY IN CONNECTION WITH SUCH ACTIONS OR PROCEEDINGS. A COPY OF ANY SERVICE OF PROCESS SERVED UPON THE PARTIES HERETO SHALL BE MAILED BY REGISTERED MAIL TO THE RESPECTIVE PARTY EXCEPT THAT, UNLESS OTHERWISE PROVIDED BY APPLICABLE LAW, ANY FAILURE TO MAIL SUCH COPY SHALL NOT AFFECT THE VALIDITY OF SERVICE OF PROCESS. IF ANY AGENT APPOINTED BY A PARTY HERETO REFUSES TO ACCEPT SERVICE, EACH PARTY HERETO AGREES THAT

SERVICE UPON THE APPROPRIATE PARTY BY REGISTERED MAIL SHALL CONSTITUTE SUFFICIENT SERVICE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF A PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

(c) Waiver of Jury Trial. EACH PARTY TO THIS AGREEMENT IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY ACKNOWLEDGES, AGREES AND CERTIFIES THAT: (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD, IN THE EVENT OF LITIGATION, SEEK TO PREVENT OR DELAY ENFORCEMENT OF SUCH WAIVER; (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER; (III) IT MAKES SUCH WAIVER VOLUNTARILY; AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.09(c).

SECTION 10.10. Amendments. This Agreement may be amended or waived from time to time by an instrument in writing signed by the Members holding a majority of the outstanding Membership Interests entitled to vote; provided, that the written consent of each of the Holdco Member and the Harbinger Member shall be required to amend this Agreement.

SECTION 10.11. Absence of Presumption. The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by such parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

SECTION 10.12. Specific Performance. Each of the parties to this Agreement acknowledges that it may be impossible to measure in money the damage to the Company and the Members, if any of them or any transferee or any legal representative of any party hereto fails to comply with any of the restrictions or obligations imposed by this Agreement, that every such restriction and obligation is material, and that in the event of any such failure, neither the Company nor the Members may have an adequate remedy at law or in damages. Therefore, each party hereto consents to the issuance of an injunction or the enforcement of other equitable remedies against it at the suit of an aggrieved party without the posting of any bond or other equity security, to compel specific performance of all of the terms of this Agreement, including to prevent any Transfer of Interests in contravention of any terms of Article VIII, and waives any defenses thereto, including the defenses of: (i) failure of consideration; (ii) breach of any other provision of this Agreement; and (iii) availability of relief in damages.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first stated above.

[HOLDCO MEMBER]

By: _____
Name:
Title:

[HARBINGER MEMBER]

By: _____
Name:
Title:

SCHEDULE A

Members, Capital Contributions and Membership Interests

Common Units

Name, Address, Fax Number and Email of Member	**Initial Percentage Interest**	**Number of Units**
Holdco Member	60%	[___]
Harbinger Member	40%	[___]

Preferred Units

Name, Address, Fax Number and Email of Member	**Capital Contributions**	**Number of Units**
Holdco Member	$300,000,000	[___]
Harbinger Member	$100,000,000	[___]

EXHIBIT A

Form of Joinder Agreement

This JOINDER AGREEMENT (this "**Joinder Agreement**") is executed pursuant to the terms of the Amended and Restated Limited Liability Company Agreement of [ ], LLC (the "**Company**") dated as of [•], 2014, a copy of which is attached hereto and is incorporated herein by reference (the "**LLC Agreement**"), by the undersigned (the "**Additional Member**"). By execution and delivery of this Joinder Agreement, the Additional Member agrees as follows:

SECTION 1. Acknowledgment. The Additional Member acknowledges that such Additional Member is acquiring series [•] Units (as defined in the LLC Agreement) in the Company subject to the terms and conditions of the LLC Agreement.

SECTION 2. Agreement. The Additional Member (a) agrees that all Membership Interests in the Company acquired by such Additional Member shall be bound by and subject to the terms of the LLC Agreement and (b) hereby adopts the LLC Agreement with the same force and effect as if it were originally a party thereto.

SECTION 3. Notice. Any notice required to be provided by the LLC Agreement shall be given to the Additional Member at the address listed beside such Additional Member's signature below.

SECTION 4. Governing Law. This Joinder Agreement and the rights of the parties hereto shall be interpreted in accordance with the laws of the State of Delaware, and all rights and remedies shall be governed by such laws without regard to principles of conflict of laws.

Executed and dated this ___ day of _____ ___.

Additional Member:

_____

Address for Notices:

_____

_____

Exhibit D-7

Schedule of Assumed Agreements

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
AIRCOMM OF AVON LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	AIRCOMM OF AVON LLC - (CONNECTICUT I) AND ONE DOT SIX CORP.	$ -
ATLANTIC COAST COMMUNICATIONS	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	ATLANTIC COAST COMMUNICATIONS LLC - (NEW JERSEY II) AND ONE DOT SIX CORP.	$ -
CROWN ATLANTIC COMPANY LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN ATLANTIC COMPANY LLC - (PHOENIX I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE GT COMPANY LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE GT COMPANY LLC - (AUSTIN I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE GT COMPANY LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE GT COMPANY LLC - (CHICAGO I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE GT COMPANY LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE GT COMPANY LLC - (CLEVELAND I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE MM HOLDING LLC	ONE DOT SIX - SPECTRUM LEASE	TVCC ONE SIX HOLDINGS LLC	MASTER AGREEMENT - CROWN CASTLE MM HOLDING LLC, OP LLC, TVCC ONE SIX HOLDINGS LLC	$ -
CROWN CASTLE MU LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE MU LLC - (LAS VEGAS I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE MU LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE MU LLC - (LOS ANGELES I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE PR LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE PR LLC - (SAN JUAN I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE SOUTH LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE SOUTH LLC - (JACKSONVILLE) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE TOWERS	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN CASTLE TOWERS 06-2 LLC - (DETROIT I) AND ONE DOT SIX CORP.	$ -
CROWN CASTLE USA INC.	MASTER LICENSE AGREEMENT	ONE DOT SIX CORP., LIGHTSQUARED LP	MASTER LICENSE AGREEMENT - AMENDMENT 2 - CROWN CASTLE USA INC., LICENSORS, OP LLC, ONE DOT SIX CORP., LIGHTSQUARED LP	$ -
CROWN CASTLE USA INC.	MASTER SERVICES AGREEMENT	LIGHTSQUARED LP, ONE DOT SIX CORP.	MASTER SERVICES AGREEMENT, AMENDMENT 2 - CROWN CASTLE USA INC., LIGHTSQUARED LP, ONE DOT SIX CORP.	$ -
CROWN CASTLE USA INC.	MASTER LICENSE AGREEMENT	LIGHTSQUARED LP	MASTER LICENSE AGREEMENT - CROWN CASTLE USA INC., LICENSORS, LIGHTSQUARED INC., INCLUDING PRICING AGREEMENT (REASSIGNED TO LS LP)	$ -
CROWN CASTLE USA INC.	MASTER SERVICES AGREEMENT	LIGHTSQUARED INC.	MASTER SERVICES AGREEMENT - CROWN CASTLE USA INC., LIGHTSQUARED INC.	$-

[1] Neither the exclusion nor inclusion of any contract or lease on this schedule shall constitute an admission by LightSquared that any such contract or lease is or is not, in fact, an executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code. Further, the inclusion of any contract or lease on this schedule does not ultimately establish that such contract or lease shall be assumed, or assumed and assigned. LightSquared expressly reserves the right to alter, amend, modify, or supplement this schedule at any time prior to the effective date of, and in accordance with, the *Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (the "Plan"). It should be noted that certain new entries added to this schedule include operating agreements for certain LightSquared entities that LightSquared intends to amend and restate in connection with the reorganization transactions contemplated by the Plan. In addition, certain entries include non-Debtor affiliates in the Debtor(s) column.

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
CROWN CASTLE USA INC.	ONE DOT SIX - SPECTRUM LEASE	TVCC ONE SIX HOLDINGS LLC	TRANSITION SERVICES AGREEMENT - CROWN CASTLE USA INC., TVCC ONE SIX HOLDINGS LLC, INCLUDING AMENDMENT 1 AND PARTIAL TERMINATION LETTER	$ -
CROWN COMMUNICATION LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN COMMUNICATION LLC - (DALLAS I) AND ONE DOT SIX CORP.	$ -
CROWN COMMUNICATION LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN COMMUNICATION LLC - (PITTSBURGH I) AND ONE DOT SIX CORP.	$ -
CROWN COMMUNICATION LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN COMMUNICATION LLC - (PITTSBURGH II) AND ONE DOT SIX CORP.	$ -
CROWN COMMUNICATION LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	CROWN COMMUNICATION LLC - (SAINT LOUIS I) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (DALLAS IV) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (DETROIT II) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (ERIE I) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (PHILADELPHIA II) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (SALT LAKE I) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (SAN ANTONIO II) AND ONE DOT SIX CORP.	$ -
GLOBAL SIGNAL ACQUISITIONS II LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	GLOBAL SIGNAL ACQUISITIONS II LLC - (SEATTLE I) AND ONE DOT SIX CORP.	$ -
HYATT CORPORATION DBA GRAND HYATT SAN FRANCISCO	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	HYATT CORPORATION, DBA GRAND HYATT SAN FRANCISCO - (NOCAL II) AND ONE DOT SIX CORP.	$ -
INMARSAT	COORDINATION AGREEMENT L-BAND	LIGHTSQUARED LP, SKYTERRA (CANADA) INC., LIGHTSQUARED INC.	AMENDED AND RESTATED COOPERATION AGREEMENT – INMARSAT, LIGHTSQUARED LP, SKYTERRA (CANADA) INC., LIGHTSQUARED INC., INCLUDING AMENDMENTS 1 AND 2	$ -
N/A	PARTNERSHIP AGREEMENT	TMI COMMUNICATIONS DELAWARE, LIMITED PARTNERSHIP	FIRST AMENDED AND RESTATED PARTNERSHIP AGREEMENT OF TMI COMMUNICATIONS DELAWARE LP, DATED AS OF OCTOBER 28, 2010, BY AND BETWEEN SKYTERRA ROLLUP SUB LLC AND LIGHTSQUARED INVESTORS HOLDINGS INC.; AMENDMENT NO. 1 TO FIRST AMENDED AND RESTATED PARTNERSHIP AGREEMENT OF TMI COMMUNICATIONS DELAWARE LP, DATED AS OF MAY 14, 2012, BY AND BETWEEN SKYTERRA ROLLUP SUB LLC AND LIGHTSQUARED INVESTORS HOLDINGS INC.	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
N/A	LIMITED LIABILITY COMPANY AGREEMENT	SKYTERRA INVESTORS LLC	LIMITED LIABILITY COMPANY AGREEMENT OF MSV INVESTORS, LLC DATED AS OF NOVEMBER 23, 2001; AMENDMENT NO. 1 TO LIMITED LIABILITY COMPANY AGREEMENT OF SKYTERRA INVESTORS LLC DATED AS OF MAY 14, 2012	$ -
N/A	LIMITED LIABILITY COMPANY AGREEMENT	SKYTERRA ROLLUP LLC	LIMITED LIABILITY COMPANY AGREEMENT OF MSV ROLLUP, LLC DATED AS OF APRIL 3, 2006; AMENDMENT NO. 1 TO LIMITED LIABILITY COMPANY AGREEMENT OF SKYTERRA ROLLUP LLC DATED AS OF MAY 14, 2012	$ -
N/A	LIMITED LIABILITY COMPANY AGREEMENT	SKYTERRA ROLLUP SUB LLC	LIMITED LIABILITY COMPANY AGREEMENT OF SKYTERRA ROLLUP SUB LLC, DATED AS OF MAY 14, 2012	$ -
ONE DOT SIX CORP.	ONE DOT SIX - SPECTRUM LEASE	ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	LEASE PURCHASE AGREEMENT - ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	$ -
OP LLC	MASTER LICENSE AGREEMENT	ONE DOT SIX CORP., LIGHTSQUARED LP	MASTER LICENSE AGREEMENT - AMENDMENT 2 - CROWN CASTLE USA INC., LICENSORS, OP LLC, ONE DOT SIX CORP., LIGHTSQUARED LP	$ -
OP LLC	ONE DOT SIX - SPECTRUM LEASE	TVCC ONE SIX HOLDINGS, LLC	LONG TERM DE FACTO TRANSFER LEASE AGREEMENT - OP LLC, TVCC ONE SIX HOLDINGS, LLC	$ -
OP LLC	ONE DOT SIX - SPECTRUM LEASE	TVCC ONE SIX HOLDINGS LLC	MASTER AGREEMENT - CROWN CASTLE MM HOLDING LLC, OP LLC, TVCC ONE SIX HOLDINGS LLC	$ -
PINNACLE TOWERS ASSET HOLDING LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS ASSET HOLDING LLC - (ATLANTA I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS ASSET HOLDING LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS ASSET HOLDING LLC - (KANSAS CITY I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS ASSET HOLDING LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS ASSET HOLDING LLC - (MINNESOTA I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS III LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS III LLC - (ATLANTA II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS III LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS III LLC - (MIAMI II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS INC. – (CHICAGO III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS INC. - (CHICAGO IV) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (BALTIMORE) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (CHARLOTTE) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (CHICAGO II) AND ONE DOT SIX CORP.	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (COLUMBIA) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DALLAS II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DALLAS III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DENVER II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DENVER III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (DES MOINES) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (GREENSBORO) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (HOUSTON I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (LOS ANGELES II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (MIAMI I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (MILWAUKEE I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (MILWAUKEE II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NEW ORLEANS I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NEW YORK I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NEW YORK II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NEW YORK III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NOCAL I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC – (NOCAL III) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (NORFOLK) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (OKLAHOMA I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (OREGON I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (ORLANDO I) AND ONE DOT SIX CORP.	$ -

COUNTER PARTY[1]	CONTRACT TYPE	DEBTOR(S)	AGREEMENT NAME	CURE OBLIGATIONS
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (PHILADELPHIA II) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (SAN ANTONIO I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (SAN DIEGO I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (TAMPA I) AND ONE DOT SIX CORP.	$ -
PINNACLE TOWERS LLC	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	PINNACLE TOWERS LLC - (TAMPA II) AND ONE DOT SIX CORP.	$ -
POLARIS LOGISTICS	SERVICE AGREEMENT	ONE DOT SIX CORP.	POLARIS LOGISTICS PURCHASE ORDER	$4,512.54
TVCC HOLDING COMPANY, LLC	ONE DOT SIX - SPECTRUM LEASE	ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	LEASE PURCHASE AGREEMENT - ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	$ -
TVCC ONE SIX HOLDINGS LLC	ONE DOT SIX - SPECTRUM LEASE	ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	LEASE PURCHASE AGREEMENT - ONE DOT SIX CORP., TVCC ONE SIX HOLDINGS LLC, TVCC HOLDING COMPANY, LLC	$ -
ZURICH AMERICAN INSURANCE COMPANY	ONE DOT SIX LEASE AGREEMENT	ONE DOT SIX CORP.	ZURICH AMERICAN INSURANCE COMPANY (CHICAGO V) AND ONE DOT SIX CORP.	$ -

Exhibit D-8

Schedule of Retained Causes of Action

Schedule of Retained Causes of Action[1]

This schedule represents the most current list of Causes of Action to be retained by the Reorganized Debtors after the Effective Date. The Inc. Debtors expressly reserve the right to alter, modify, amend, remove, augment, or supplement this schedule at any time in accordance with the Plan.

As set forth in the Plan, in accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII of the Plan, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any Retained Causes of Actions that may be described in the Plan Supplement and the Litigation Trust Actions, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors and may transfer the Litigation Trust Causes of Action to the Litigation Trust. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, this schedule, or the Inc. Debtors' Disclosure Statement to any Cause of Action against them as any indication that the Inc. Debtors or the Reorganized Debtors, as applicable, shall not pursue any and all available Causes of Action against them. The Inc. Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan, or with respect to the Litigation Trust Causes of Action, which shall be prosecuted by the Litigation Trustee. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that an Inc. Debtor may hold against any Entity shall vest in the Reorganized Debtors, as applicable. The applicable Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court, except as set forth in the Litigation Trust Agreement. The Reorganized Debtors reserve and shall retain the foregoing Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan or the release, transfer, or settlement of any such Cause of Action by the LP Debtors.

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[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the *Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (the "Plan").

Certain Categories of Causes of Action

The categories and particular Causes of Action listed below are indicative, but are in no way exclusive, of the Causes of Action retained by the Reorganized Debtors.

Pending Causes of Action

1. *LightSquared Inc. v. Deere & Company (In re LightSquared Inc.)*, Case No. 12-12080 (SCC), Adv. Proc. No. 13-01670 (SCC) (Bankr. S.D.N.Y. 2013).

2. *LightSquared Inc. v. Deere & Company*, Case No. 13-cv-08157 (RMB) (S.D.N.Y. 2013).

3. *LightSquared Inc. v. SP Special Opportunities LLC (In re LightSquared Inc.)*, Case No. 12-12080 (SCC), Adv. Proc. No. 13-01390 (SCC) (Bankr. S.D.N.Y. 2013).

Other Causes of Action

1. Causes of Action in connection with asserting or exercising rights of setoff, counterclaim, or recoupment.

2. Causes of Action in connection with asserting or exercising claims on contracts or for breaches of duties imposed by law or in equity.

3. Causes of Action in connection with Executory Contracts and Unexpired Leases, including in connection with disputes regarding Cure Costs.

4. Causes of Action in connection with asserting or exercising the right to object to Claims or Equity Interests.

5. Causes of Action in connection with asserting or exercising any and all claims pursuant to section 362 of the Bankruptcy Code.

6. Causes of Action in connection with asserting or exercising claims or defenses, including, without limitation, fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

7. Causes of Action in connection with Avoidance Actions.

8. Causes of Action in connection with asserting or exercising claims or causes of action of any kind against any Released Party or Exculpated Party based in whole or in part upon acts or omissions occurring prior to or after the Petition Date.

9. Causes of Action in connection with asserting or exercising claims, causes of action, controversies, demands, rights, actions, Liens, indemnities, guaranties, suits, obligations, liabilities, damages, judgments, accounts, defenses, offsets, powers, privileges, licenses, and franchises of any kind or character whatsoever,

known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law.

Exhibit D-9

Liquidation Analysis

COMPARISON OF PROPOSED TREATMENT UNDER INC. DEBTORS' JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE TO RECOVERIES IN A LIQUIDATION

Below is a summary of the proposed treatment to be received by Holders of Allowed Claims against, and Allowed Equity Interests in, the Inc. Debtors pursuant to the *Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (the "Plan")[1] as compared to potential recoveries in a hypothetical chapter 7 liquidation:

Class	Claim	Note	Plan Consideration	% Plan Recovery	Chapter 7 Recovery[2]
1	Administrative Claims	A	Cash payment	100% recovery; unimpaired	100%
2	DIP Inc. Facility Claims	B	Cash payment	100% recovery; unimpaired	100%
3	New DIP Facility Claims[3]	C	Cash payment	100% recovery; unimpaired	N/A
4	Priority Tax Claims	D	Cash payment	100% recovery; unimpaired	100%
5	Statutory Fees	E	Cash payment	100% recovery; unimpaired	100%
Class 1	Other Priority Claims	F	Cash payment	100% recovery; unimpaired	100%

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

[2] The estimates of recoveries in the hypothetical chapter 7 liquidation set forth herein assume that the Inc. Debtors receive FCC approval of their license modification applications. To the extent such applications were in fact not granted in connection with such chapter 7 liquidation, the Inc. Debtors' assets would likely yield significantly lower recoveries than those set forth herein.

[3] The New DIP Facility Claims result from $81 million of new money that is invested in the Inc. Debtors. The funds will be used to repay in full 100% of the DIP Inc. Facility upon entry of the order approving the New DIP Facility.

COMPARISON OF PROPOSED TREATMENT UNDER INC. DEBTORS' JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE TO RECOVERIES IN A LIQUIDATION

Class	Claim	Note	Plan Consideration	% Plan Recovery	Chapter 7 Recovery[2]
Class 2	Other Secured Claims	G	Cash payment; collateral return; other unimpaired treatment	100% recovery; unimpaired	100%
Class 3	Prepetition Inc. Facility Non-Subordinated Claims	H	Cash payment	100% recovery; unimpaired	100%
Class 4	Prepetition Inc. Facility Subordinated Claims	I	$50 million of Reorganized One Dot Six Preferred Shares and 10% of Reorganized One Dot Six Common Shares *plus* 20% Reorganized One Dot Six Common Shares	100% recovery; impaired	100%
Class 5	General Unsecured Claims	J	Cash payment of principal amount	100% recovery; impaired	100%
Class 6	Existing Inc. Preferred Stock Equity Interests	K	51% of the Reorganized LightSquared Inc. Common Shares *plus* the right to participate in the Rights Offering	100% recovery; impaired	100%
Class 7	Existing Inc. Common Stock Equity Interests	L	60% of Litigation Trust Interests *plus* 60% of Liquidation Trust Interests (if any, subject in all respects to an allocation of proceeds provided for in the Litigation Trust Agreement)	TBD	TBD
Class 8	Intercompany Interests	M	Reinstated	100% recovery; unimpaired	100%
Class 9	Intercompany Claims	N	Reinstated	100% recovery; unimpaired	100%

COMPARISON OF PROPOSED TREATMENT UNDER INC. DEBTORS' JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE TO RECOVERIES IN A LIQUIDATION

A. Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Inc. Debtors, each Holder of an Allowed Administrative Claim (including an Accrued Professional Compensation Claim, but other than a DIP Facility Claim) shall receive in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Administrative Claim, Plan Consideration in the form of Cash in an amount equal to such Allowed Administrative Claim either: (1) on the Effective Date or as soon thereafter as reasonably practicable, or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (2) if the Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order of the Bankruptcy Court Allowing such Administrative Claim becomes a Final Order, or as soon thereafter as reasonably practicable or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (3) if the Allowed Administrative Claim is based on liabilities incurred by the Inc. Debtors in the ordinary course of their businesses after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; (4) at such other time that is agreed to by the Inc. Debtors or the Reorganized Debtors and the Holders of such Allowed Administrative Claim; or (5) at such other time and on such other terms set forth in an order of the Bankruptcy Court.

B. The DIP Inc. Facility Claims shall be Allowed in the full aggregate principal amount outstanding as of the Confirmation Date, *plus* all accrued and unpaid interest, fees, costs, expenses, and other charges payable as of the Confirmation Date pursuant to the terms of the DIP Inc. Credit Agreement. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each DIP Inc. Facility Claim, on the Confirmation Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of a DIP Inc. Facility Claim agrees to a less favorable or other treatment, each Holder of a DIP Inc. Facility Claim shall receive Cash in an amount equal to the full amount of its DIP Inc. Facility Claim; provided that, any indemnification and expense reimbursement obligations of the Inc. Debtors under the DIP Inc. Credit Agreement that are contingent as of the Confirmation Date shall survive and be paid by the Inc. Debtors or the Reorganized Debtors as and when due under the DIP Inc. Credit Agreement.

C. The New DIP Facility Claims shall be Allowed in the full aggregate principal amount outstanding as of the Effective Date, *plus* all accrued and unpaid interest, fees, costs, expenses, and other charges payable as of the Effective Date pursuant to the terms of the New DIP Credit Agreement. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each New DIP Facility Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of a New DIP Facility Claim agrees to a less favorable or other treatment, each Holder of a New DIP Facility Claim shall receive Cash in an amount equal to the full amount of its New DIP Facility Claim; provided that, any indemnification and expense reimbursement obligations of the Inc. Debtors under the New DIP Credit Agreement that are contingent as of the Effective Date shall survive and be paid by the Inc. Debtors or the Reorganized Debtors as and when due under the New DIP Credit Agreement.

D. Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable or other treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or prior to the Effective Date shall receive on the Effective Date or as soon thereafter as reasonably

practicable: (1) Plan Consideration in the form of Cash in an amount equal to such Allowed Priority Tax Claim; (2) Plan Consideration in the form of Cash in an amount agreed to by such Holder and the Reorganized Debtors; or (3) at the option of the Reorganized Debtors, Plan Consideration in the form of Cash in an aggregate amount equal to such Allowed Priority Tax Claim payable in installment payments over a period of not more than five (5) years after the Petition Date pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, the Holder of such Claim shall receive Plan Consideration in the form of Cash in accordance with the terms of any agreement between the Reorganized Debtors and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business.

E. On the Effective Date or as soon thereafter as reasonably practicable, the Reorganized Debtors shall pay all U.S. Trustee Fees that are due and owing on the Effective Date. Following the Effective Date, the Reorganized Debtors shall pay the U.S. Trustee Fees for each quarter (including any fraction thereof) until the first to occur of the Chapter 11 Cases being converted, dismissed, or closed.

F. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Other Priority Claim agrees to any other treatment, each Holder of an Allowed Other Priority Claim against an individual Inc. Debtor shall receive Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Other Priority Claim.

G. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Other Secured Claim agrees to any other treatment, each Holder of an Allowed Other Secured Claim against an individual Inc. Debtor shall receive one of the following treatments, in the sole discretion of the Inc. Debtors or the Reorganized Debtors, as applicable: (i) Plan Consideration attributed to such Inc. Debtor in the form of Cash in an amount equal to such Allowed Other Secured Claim; (ii) delivery of the Collateral securing such Allowed Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed Other Secured Claim in any other manner such that the Allowed Other Secured Claim shall be rendered Unimpaired.

H. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Facility Non-Subordinated Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Facility Non-Subordinated Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Facility Non-Subordinated Claim shall receive Inc. Plan Consideration in the form of its Pro Rata share of Cash in an amount equal to the Allowed Prepetition Inc. Facility Non-Subordinated Claims.

I. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Facility Subordinated Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Facility Subordinated Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Facility

Subordinated Claim shall (i) have the right to contribute its Pro Rata share of $50 million of the Allowed Prepetition Inc. Facility Subordinated Claims to Reorganized One Dot Six in exchange for a Pro Rata share of (a) $50 million of Reorganized One Dot Six Preferred Shares and (b) 10% of the Reorganized One Dot Six Common Shares and (ii) in consideration for the remainder of its Allowed Prepetition Inc. Facility Subordinated Claim, receive such Holder's Pro Rata share of 20% of the Reorganized One Dot Six Common Shares. The governance and other rights with respect to the Reorganized One Dot Six Preferred Shares and Reorganized One Dot Six Common Shares distributed to Holders of Allowed Prepetition Inc. Facility Subordinated Claims shall be set forth in the Reorganized One Dot Six Shareholders Agreement.

J. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed General Unsecured Claim agrees to any other treatment, each Holder of an Allowed General Unsecured Claim against an individual Inc. Debtor shall receive Plan Consideration in the form of Cash in an amount equal to the principal amount of such Allowed General Unsecured Claim with no payment on account of any accrued interest.

K. Each Existing Inc. Preferred Stock Equity Interest shall be Allowed in an amount equal to the Existing Inc. Preferred Stock Specified Amount. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Preferred Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Preferred Stock Equity Interest agrees to any other treatment, each Allowed Existing Inc. Preferred Stock Equity Interest shall receive (i) its Pro Rata share of 51% of the Reorganized LightSquared Inc. Common Shares and (ii) the right to participate in the Rights Offering for its Pro Rata share of the Rights Offering Shares.

L. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Common Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Common Stock Equity Interest agrees to any other treatment, each Holder of an Allowed Existing Inc. Common Stock Equity Interest shall receive its Pro Rata share of 60% of the interests in the Litigation Trust and 60% of the interests in the Liquidation Trust.

M. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Interest agrees to any other treatment, each Allowed Intercompany Interest shall be Reinstated for the benefit of the Holder thereof; provided the existing Intercompany Interest in One Dot Six Corp. shall be contributed to Reorganized One Dot Six in exchange for the consideration set forth therein.

N. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Claim agrees to any other treatment, each Allowed Intercompany Claim shall be Reinstated for the benefit of the Holder thereof. After the Effective

Date, the Reorganized Debtors, in their sole discretion, shall have the right to resolve or compromise Allowed Intercompany Claims without further notice to or action, order, or approval of the Bankruptcy Court.

Exhibit B

Release, Injunction, and Related Provisions in Plan and Alternate Inc. Debtors Plan

Release, Injunction, and Related Provisions in Debtors' Revised Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code

D. Releases by Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, including the service of the Released Parties to facilitate the expeditious reorganization of the Debtors and the implementation of the restructuring transactions contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Debtors, the New LightSquared Entities, and the Estates from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of the Debtors or the Estates, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Debtors, the New LightSquared Entities, the Estates, or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, the DIP Facilities, the Exit Financing, the New Equity Contribution, the New LightSquared Entities Shares, the Reorganized LightSquared Inc. Loan, the Litigation Trust Agreement, or the Rights Offering, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan and the Debtors' Disclosure Statement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Exit Financing Agreement, the New Equity Contribution Agreement, and the Plan Supplement) executed to implement the Plan.

E. Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, Cause of Action, or liability for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming, or effecting the Confirmation or Consummation of this Plan, the Debtors' Disclosure Statement, the Plan Documents, or any contract, instrument, release, or other agreement, or document created or entered into in connection with this Plan, or any other prepetition or postpetition act taken or omitted to be taken in connection with, or in contemplation of, the restructuring of the Debtors, the approval of the Debtors' Disclosure Statement, or Confirmation or Consummation of this Plan, except for (1) willful misconduct (including fraud) or gross negligence and/or (2) the rights of any

Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under, or in connection with, this Plan, or assumed pursuant to this Plan, or assumed pursuant to Final Order of the Bankruptcy Court, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the distributions of the Securities pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Third-Party Releases by Holders of Claims or Equity Interests

Except as otherwise specifically provided in the Plan, on and after the Effective Date, to the fullest extent permissible under applicable law, (1) each Released Party, (2) each present and former Holder of a Claim or Equity Interest, and (3) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case in his, her, or its capacity as such) (each of the foregoing parties in (1), (2), and (3), a "Releasing Party") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged the Released Parties from any and all claims, interests, obligations, rights, suits, damages, Claims, Equity Interests, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, the DIP Facilities, the Exit Financing, the New Equity Contribution, the New LightSquared Entities Shares, the Litigation Trust Agreement, the Rights Offering Procedures, or the Reorganized LightSquared Inc. Loan, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan and the Debtors' Disclosure Statement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence; provided, however, each present and former Holder of a Claim or Equity Interest abstaining from voting to accept or reject the Plan may reject the releases provided in the Plan by checking the box on the applicable Ballot indicating that such Holder opts not to grant the releases provided in the Plan.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Exit Financing Agreement, the New Equity Contribution Agreement, and the Plan Supplement) executed to implement the Plan.

G. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Equity Interests that have been released pursuant to Article VIII.D hereof or Article VIII.F hereof, discharged pursuant to Article VIII.A hereof, or are subject to exculpation pursuant to Article VIII.E hereof are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Debtors or the New LightSquared Entities: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Confirmation Date, and notwithstanding an indication in a Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 of the Bankruptcy Code or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests released or settled pursuant to the Plan. Nothing in the Plan or Confirmation Order shall preclude any Entity from pursuing an action against one or more of the Debtors in a nominal capacity to recover insurance proceeds so long as the Debtors or New LightSquared Entities, as applicable, and any such Entity agree in writing that such Entity shall (1) waive all Claims against the Debtors, the New LightSquared Entities, and the Estates related to such action and (2) enforce any judgment on account of such Claim solely against applicable insurance proceeds, if any.

Release, Injunction, and Related Provisions in Inc. Debtors' Revised Joint Plan Pursuant to Chapter 11 of Bankruptcy Code

D. Releases by Inc. Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, including the service of the Released Parties to facilitate the expeditious reorganization of the Inc. Debtors and the implementation of the restructuring transactions contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Inc. Debtors, the Reorganized Debtors, and the Estates from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of the Inc. Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Inc. Debtors, the Reorganized Debtors, the Estates, or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Inc. Debtors, the Inc. Debtors' Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any Security of the Inc. Debtors, the DIP Facilities, the Exit Financing, the New Equity Contribution, the Reorganized Debtors Equity Interests, the Rights Offering, the Litigation Trust Agreement or the Liquidation Trust Agreement, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Inc. Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan and the Debtors' Disclosure Statement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Effective Date obligations of any party under the Plan or any document, instrument or agreement (including those set forth in the Exit Financing Agreements, New Equity Contribution Agreement and the Plan Supplement) executed to implement the Plan.

E. Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, Cause of Action, or liability for any exculpated Claim, except for willful misconduct (including fraud) or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the distributions of the Securities pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law,

rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Third-Party Releases by Holders of Claims or Equity Interests

Except as otherwise specifically provided in the Plan, on and after the Effective Date, to the fullest extent permissible under applicable law, (1) each Released Party, (2) each present and former Holder of a Claim or Equity Interest, and (3) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case in his, her, or its capacity as such) (each of the foregoing parties in (1), (2), and (3), a "Releasing Party") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged the Released Parties from any and all claims, interests, obligations, rights, suits, damages, Claims, Equity Interests, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of an Inc. Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Inc. Debtors, the Inc. Debtors' restructuring, the Chapter 11 Cases, the purchase, sale, or rescission of the purchase or sale of any Security of the Inc. Debtors, the DIP Facilities, the Exit Financing, the New Equity Contribution, Reorganized Debtors Equity Interests, the Rights Offering, the Litigation Trust Agreement or the Liquidation Trust Agreement, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Inc. Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan and the Debtors' Disclosure Statement, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence; provided, however, each present and former Holder of a Claim or Equity Interest abstaining from voting to accept or reject the Plan may reject the releases provided in the Plan by checking the box on the applicable Ballot indicating that such Holder opts not to grant the releases provided in the Plan. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any post-Effective Date obligations of any party under the Plan or any document, instrument or agreement (including those set forth in the Exit Financing Agreements, New Equity Contribution Agreement and the Plan Supplement) executed to implement the Plan.

G. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Equity

Interests that have been released pursuant to I.D hereof or hereof, discharged pursuant to Error! Reference source not found. **hereof, or are subject to exculpation pursuant to I.E hereof are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Inc. Debtors or the Reorganized Debtors: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Confirmation Date, and notwithstanding an indication in a Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 of the Bankruptcy Code or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests released or settled pursuant to the Plan. Nothing in the Plan or Confirmation Order shall preclude any Entity from pursuing an action against one or more of the Inc. Debtors in a nominal capacity to recover insurance proceeds so long as the Inc. Debtors or the Reorganized Debtors, as applicable, and any such Entity agree in writing that such Entity shall (1) waive all Claims against the Inc. Debtors, the Reorganized Debtors, and the Estates related to such action and (2) enforce any judgment on account of such Claim solely against applicable insurance proceeds, if any.**