

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C 36, AS AMENDED
APPLICATION OF LIGHTSQUARED LP
UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C 36, AS AMENDED
AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED
STATES BANKRUPTCY COURT WITH RESPECT TO LIGHTSQUARED INC.,
LIGHTSQUARED INVESTORS HOLDINGS INC., ONE DOT FOUR CORP., ONE DOT
SIX CORP., SKYTERRA ROLLUP LLC, SKYTERRA ROLLUP SUB LLC, SKYTERRA
INVESTORS LLC, TMI COMMUNICATIONS DELAWARE, LIMITED
PARTNERSHIP, LIGHTSQUARED GP INC., LIGHTSQUARED LP, ATC
TECHNOLOGIES, LLC, LIGHTSQUARED CORP., LIGHTSQUARED FINANCE CO.,
LIGHTSQUARED NETWORK LLC, LIGHTSQUARED INC. OF VIRGINIA,
LIGHTSQUARED SUBSIDIARY LLC, LIGHTSQUARED BERMUDA LTD.,
SKYTERRA HOLDINGS (CANADA) INC., SKYTERRA (CANADA) INC. AND ONE
DOT SIX TVCC CORP. (COLLECTIVELY, THE "CHAPTER 11 DEBTORS")**

FIFTEENTH REPORT OF THE INFORMATION OFFICER

ALVAREZ & MARSAL CANADA INC.

April 8, 2014

Table of Contents

INTRODUCTION1

PURPOSE OF THIS REPORT.....9

REPLACEMENT LP DIP ORDER.....10

CASH COLLATERAL EXTENSION ORDER 13

UPDATE ON THE CONFIRMATION HEARING..... 14

ACTIVITIES OF THE INFORMATION OFFICER14

RECOMMENDATION15

INTRODUCTION

1. On May 14, 2012 (the “**Petition Date**”), LightSquared LP (“**LSLP**” or the “**Applicant**”), LightSquared Inc. and various of their affiliates (collectively, “**LightSquared**” or the “**Chapter 11 Debtors**”), commenced voluntary reorganization cases (the “**Chapter 11 Cases**”) in the United States Bankruptcy Court for the Southern District of New York (the “**U.S. Bankruptcy Court**”) by each filing a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “**Bankruptcy Code**”).
2. On the Petition Date, the Chapter 11 Debtors filed various motions for interim and/or final orders (the “**First Day Motions**”) in the Chapter 11 Cases to permit the Chapter 11 Debtors to continue to operate their businesses in the ordinary course. Also, on the Petition Date, the Applicant, as the proposed Foreign Representative, commenced these proceedings (the “**CCAA Recognition Proceedings**”), by notice of application returnable before this Honourable Court (the “**Canadian Court**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act* (the “**CCAA**”).
3. On May 15, 2012, the Honourable Justice Morawetz (as he then was) granted an order in these proceedings providing certain interim relief to the Chapter 11 Debtors (the “**Interim Initial Order**”), including a stay of proceedings in respect of the Chapter 11 Debtors, the property and business of the Chapter 11 Debtors and the directors and officers of the Chapter 11 Debtors.
4. On May 15, 2012 and May 16, 2012, the U.S. Bankruptcy Court entered various “first day” orders, including an interim order authorizing LSLP to act as the foreign representative on behalf of the Chapter 11 Debtors’ estates (the “**Foreign Representative**”).
5. On May 18, 2012, the Honourable Justice Morawetz granted an initial recognition order in these proceedings (the “**Initial Recognition Order**”), which among other things: (i)

recognized LSLP as the “foreign representative” of the Chapter 11 Debtors; (ii) declared the Chapter 11 Cases to be a “foreign main proceeding” pursuant to Part IV of the CCAA; and (iii) stayed all proceedings against the Chapter 11 Debtors.

6. On May 18, 2012, the Honourable Justice Morawetz also granted a supplemental order in these proceedings (the “**Supplemental Order**”), which among other things: (i) appointed Alvarez & Marsal Canada Inc. (“**A&M Canada**”) as Information Officer (the “**Information Officer**”) in these proceedings; (ii) stayed all claims and proceedings in respect of the Chapter 11 Debtors, the property and business of the Chapter 11 Debtors and the directors and officers of the Chapter 11 Debtors; (iii) granted a super-priority charge over the Chapter 11 Debtors’ property, in favour of the Information Officer and its counsel, as security for their professional fees and disbursements incurred in respect of these proceedings; and (iv) recognized and gave full force and effect in Canada to certain orders entered by the U.S. Bankruptcy Court including the following:

- a. Order Directing Joint Administration of Related Chapter 11 Cases;
- b. Interim Order Authorizing LightSquared LP To Act as Foreign Representative Pursuant to 11 U.S.C. § 1505; and
- c. Interim Order (A) Authorizing Debtors To (I) Continue Using Existing Cash Management Systems, Bank Accounts and Business Forms and (II) Continue Intercompany Transactions, (B) Providing Postpetition Intercompany Claims Administrative Expense Priority, (C) Authorizing Debtors’ Banks To Honor All Related Payment Requests, (D) Waiving Investment Guidelines of Sections 345(b) of Bankruptcy Code and (E) Scheduling a Final Hearing.

7. On June 4, 11 and 13, 2012, the U.S. Bankruptcy Court entered various orders in the Chapter 11 Cases, including the “Final Order Authorizing LightSquared LP To Act as Foreign Representative Pursuant to 11 U.S.C. § 1505” (the “**Final Foreign Representative Order**”).

8. On June 14, 2012, on a motion brought by the Applicant, the Canadian Court granted an order (the “**June 14th Order**”) recognizing certain orders entered by the U.S. Bankruptcy Court including the following:

- a. Final Foreign Representative Order;
- b. Order Determining Adequate Assurance of Payment for Future Utility Services;
- c. Agreed Final Order (A) Authorizing Debtors To Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the “**Cash Collateral Order**”); and
- d. Final Order (A) Authorizing Debtors To (I) Continue Using Existing Cash Management Systems, Bank Accounts and Business Forms and (II) Continue Intercompany Transactions, (B) Providing Postpetition Intercompany Claims Administrative Expense Priority, (C) Authorizing Debtors’ Banks To Honor All Related Payment Requests, and (D) Waiving Investment Guidelines of Sections 345(b) of Bankruptcy Code.

9. In connection with the June 14th Order, the Information Officer filed its First Report to the Canadian Court on June 12, 2012. The June 14th Order also approved the First Report and the activities of the Information Officer described therein.

10. On August 21, 2012, on a motion brought by the Applicant, the Canadian Court granted an order (the “**August 21st Order**”) recognizing the following orders of the U.S. Bankruptcy Court:

- a. Order Granting LightSquared's Motion for Order Approving Expedited Procedures for Sale, Transfer, and/or Abandonment of De Minimis Assets; and
- b. 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.

11. In connection with the August 21st Order, the Information Officer filed its Second Report to the Canadian Court on August 15, 2012 (the "**Second Report**"). The August 21st Order also approved the Information Officer's Supplemental Report dated June 22, 2012, the Second Report and the activities of the Information Officer described therein.

12. On March 8, 2013, on a motion brought by the Applicant, the Canadian Court granted an order (the "**March 8th Order**") recognizing the following orders of the U.S. Bankruptcy Court:

- a. Order, Pursuant to 11 U.S.C. § 1121(d), Further Extending the Chapter 11 Debtors Exclusive Periods To File a Plan of Reorganization and Solicit Acceptances Thereof;
- b. Amended Agreed Final Order (A) Authorizing Debtors To Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the "**First Amended Cash Collateral Order**"); and
- c. Order, Pursuant to Section 105(a) of Bankruptcy Code and Bankruptcy Rules 6006, 9014, and 9019, (A) Approving Settlement Agreement Regarding Sprint Claims Under Master Services Agreement and (B) Authorizing Any and All Actions Necessary To Consummate Settlement Agreement.

13. In connection with the March 8th Order, the Information Officer filed its Fifth Report to the Canadian Court on March 5, 2013 (the "**Fifth Report**"). The March 8th Order also approved

the Information Officer's Third and Fourth Reports, the Fifth Report and the activities of the Information Officer described therein.

14. On March 20, 2013, on a motion brought by the Applicant, the Canadian Court granted an order (the "**March 20th Order**") recognizing the following order of the U.S. Bankruptcy Court:

- a. Order, Pursuant to 11 U.S.C. §§ 105(a), 363(b), and 363(f), (A) Approving and Authorizing LightSquared Network LLC and LightSquared Corp. To Enter into Consignment Agreement with Rincon Technology, Inc., (B) Authorizing Sale of Consigned Property, and (C) Authorizing LightSquared To Abandon Unsold Property.

15. In connection with the March 20th Order, the Information Officer filed its Sixth Report to the Canadian Court on March 15, 2013 (the "**Sixth Report**"). The March 20th Order also approved the Information Officer's Sixth Report and the activities of the Information Officer described therein.

16. On August 13, 2013, on a motion brought by the Applicant, the Canadian Court granted an order (the "**August 13th Order**") recognizing the following order of the U.S. Bankruptcy Court:

- a. Order Scheduling Certain Hearing Dates and Establishing Deadlines in Connection with Chapter 11 Plan Process (the "**Scheduling Order**").

17. In connection with the August 13th Order, the Information Officer filed its Eighth Report to the Canadian Court on August 9, 2013 (the "**Eighth Report**"). The August 13th Order also approved the Information Officer's Seventh Report, the Eighth Report and the activities of the Information Officer described therein.

18. On October 9, 2013, on a motion brought by the Applicant, the Canadian Court granted an order (the “**October 9th Order**”) recognizing the following orders of the U.S. Bankruptcy Court:

- a. Order Approving Expense Reimbursement and Related Relief for L-Band Acquisition, LLC and Mast Spectrum Acquisition Company LLC and Related Entities;
- b. 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; and
- c. Final Order (I) Approving Compensation for Independent Directors, (II) Authorizing Administrative Expense Priority for Indemnification Claims Arising from Postpetition Services of Independent Directors, and (III) Granting Related Relief.

19. In connection with the October 9th Order, the Information Officer filed its Ninth Report to the Canadian Court on October 4, 2013 (the “**Ninth Report**”). The October 9th Order also approved the Information Officer’s Ninth Report and the activities of the Information Officer described therein.

20. On October 17, 2013, on a motion brought by the Applicant, the Canadian Court granted an order (the “**October 17th Order**”) recognizing the following order of the U.S. Bankruptcy Court:

- a. 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” (the “**Disclosure and Solicitation Order**”).

21. In connection with the October 17th Order, the Information Officer filed its Tenth Report to the Canadian Court on October 11, 2013 (the “**Tenth Report**”). The October 17th Order also approved the Information Officer’s Tenth Report and the activities of the Information Officer described therein.

22. On January 3, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the “**January 3rd Order**”) recognizing the following orders of the U.S. Bankruptcy Court:

- a. Order Modifying Previously Scheduled Hearing Dates and Deadlines in Connection with Chapter 11 Plan Process; and
- b. Order Amending Amended Agreed Final Order (A) Authorizing Debtors To Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the “**Second Amended Cash Collateral Order**”).

23. In connection with the January 3rd Order, the Information Officer filed its Eleventh Report to the Canadian Court dated December 23, 2013 (the “**Eleventh Report**”) on December 24, 2013. The January 3rd Order also approved the Information Officer’s Eleventh Report and the activities of the Information Officer described therein.

24. Also on January 3, 2014, on a supplemental motion brought by the Applicant, the Canadian Court granted an order (the “**January 3rd Supplemental Order**”) recognizing the following order of the U.S. Bankruptcy Court:

- a. 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 “**Revised Specific Disclosure Statement and Solicitation Order**”).

25. In connection with the January 3rd Supplemental Order, the Information Officer filed its Twelfth Report to the Canadian Court on January 2, 2014 (the “**Twelfth Report**”).

26. On February 5, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the “**February 5th Order**”) recognizing the following orders of the U.S. Bankruptcy Court:

- i. Order Authorizing LightSquared to (A) Enter Into and Perform Under Engagement Letter and (B) Provide Related Indemnities (the “**Engagement Order**”)
- ii. Final Order (A) Authorizing LP DIP Obligors to Obtain Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens And Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the “**LP DIP Order**”); and
- iii. Second Order Amending Amended Agreed Final Order (A) Authorizing Debtors To Use Cash Collateral, (B) Granting Adequate Protection To Prepetition Secured Parties, and (C) Modifying Automatic Stay (the “**Third Amended Cash Collateral Order**”).

27. In connection with February 5th Order, the Information Officer filed its Thirteenth Report to the Canadian Court on February 4, 2014 (the “**Thirteenth Report**”). The February 5th Order also approved the Information Officer’s Twelfth Report and the activities of the Information Officer set out therein.

28. On February 26, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the “**February 26th Order**”) recognizing the following order of the U.S. Bankruptcy Court:

- a. Order Approving (A) LightSquared’s Third Amended Specific Disclosure Statement and (B) Shortened Time To Object To Confirmation Of LightSquared’s Third Amended Plan And Streamlined Re-solicitation Thereof (the “**Third Amended Disclosure Statement Order**”).

29. In connection with February 26th Order, the Information Officer filed its Fourteenth Report to the Canadian Court dated February 25, 2014 (the “**Fourteenth Report**”). The February 26th Order also approved the Information Officer’s Thirteenth Report and the activities of the Information Officer set out therein.

PURPOSE OF THIS REPORT

30. On April 7, 2014, the Foreign Representative served a Motion Record in these proceedings, including a Notice of Motion returnable on April 11, 2014 (the “**April 11th Motion**” or the “**Recognition Motion**”). The Motion Record includes an affidavit of Elizabeth Creary sworn April 7, 2014 (the “**Creary Affidavit**”).

31. The purpose of this fifteenth report of the Information Officer (the “**Fifteenth Report**”) is to provide the Canadian Court with information concerning the Chapter 11 Cases, including:

- a. the Foreign Representative’s request for recognition by the Canadian Court of the following orders that are expected to be entered by the U.S. Bankruptcy Court before the return of the April 11th Motion (the “**Foreign Orders**”):
 - i. Final Order (A) Authorizing LP DIP Obligors to Obtain Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the “**Replacement LP DIP Order**”); and
 - ii. Third Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the “**Cash Collateral Extension Order**”).
- b. update on the Confirmation Hearing; and

- c. information concerning the activities of the Information Officer since the date of the Fourteenth Report (the “**Activities Report**”).

32. The limitations in this paragraph do not apply to the Activities Report in this Fifteenth Report. In preparing this Fifteenth Report, A&M Canada, in its limited capacity as Information Officer, has relied upon documents filed with the Court in these proceedings, documents filed in the Chapter 11 Cases and other information made available to it by the Foreign Representative, the Chapter 11 Debtors and their respective counsel (the “**Parties**”), as appropriate (collectively, the “**Information**”). Based on its limited review and limited interaction with the Parties to date, nothing has come to A&M Canada’s attention that would cause it to question the reasonableness of the Information presented herein. However, to the extent that this Fifteenth Report contains any financial information of the Chapter 11 Debtors (“**Financial Information**”), A&M Canada has not audited, reviewed or otherwise attempted to independently verify the accuracy or completeness of the Financial Information. Accordingly, A&M Canada expresses no opinion or other form of assurance in respect of the Financial Information.

33. All terms not otherwise defined in this Fifteenth Report have the meanings ascribed to them in the Chapter 11 Cases.

34. Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars.

REPLACEMENT LP DIP ORDER

35. As previously reported in our Thirteenth Report, on February 4, 2014, the U.S. Bankruptcy Court entered the LP DIP Order which, among other things, provided for certain superpriority senior secured priming postpetition financing by the LP DIP Lenders to the LP DIP

Obligors (each as defined in the LP DIP Order) through April 15, 2014. On February 5, 2014, the Canadian Court recognized the LP DIP Order and the Third Amended Cash Collateral Order.

36. The LP DIP Order and Third Amended Cash Collateral Order were intended to provide sufficient funds for the Chapter 11 Debtors to implement a plan pursuant to which financing would be made available to exit the Chapter 11 Cases.

37. While the plan confirmation hearing commenced on March 19, 2014, closing arguments are now scheduled for May 5th and 6th and the affiant in the Creary Affidavit states that the plan confirmation process in these Chapter 11 Cases is now contemplated to extend into late May or June 2014. Accordingly, the Chapter 11 Debtors require additional funds to carry them through to the date an order is entered confirming any chapter 11 plan(s).

38. The affiant further states that the Chapter 11 Debtors agreed to obtain replacement postpetition financing for the estates of the LP DIP Obligors with financing to be provided by certain members of the ad hoc group of Prepetition LP Lenders. The LP DIP Obligors and the LP DIP Lenders under the LP DIP Facility have consented to the entry of the Replacement LP DIP Order. The Foreign Representative anticipates that the U.S. Bankruptcy Court will issue and enter the Replacement LP DIP Order and that it will be based on the draft order included in Exhibit "A" to the Creary Affidavit.

39. The terms of the Replacement LP DIP Order are substantially similar to the terms set forth in the previous LP DIP Order. A blackline of the Replacement LP DIP Order marked against the LP DIP Order is also included in Exhibit "A" to the Creary Affidavit.

40. The Replacement LP DIP Facility, as set out in the Budget, is intended to be used to:

- a. Pay in full all LP DIP Obligations under (and as defined in) the LP DIP Facility and the LP DIP Order;

- b. Finance the general corporate and working capital needs of the LP DIP Obligors through the Final Maturity Date; and
- c. Pay the LP DIP Professional Fees.

41. Pursuant to the Replacement LP DIP Order, the LP DIP Liens and the LP DIP Superpriority Claim remain subject and subordinate to the LP Carve-Out.

42. The affiant states that the ability of the Chapter 11 Debtors to ensure a value-maximizing exit from bankruptcy requires the availability of capital from the Replacement LP DIP Facility. Without such funds, the Chapter 11 Debtors will not have sufficient available sources of capital and financing to operate its business and maintain its properties in the ordinary course of business to the end of its plan confirmation process and thus be able to complete an orderly exit from these Chapter 11 Cases.

43. The affiant further states that to prevent the unfettered use of the proceeds of the Replacement LP DIP Facility, the LP DIP Obligors have agreed to use such proceeds in accordance with the Budget developed by the LP DIP Obligors and their financial advisors. The LP DIP Obligors believe that the Budget is achievable and will allow the LP DIP Obligors to operate without the accrual of unpaid administrative expenses.

44. The Creary Affidavit then states that “[the Foreign Representative] respectfully request[s] that the [Canadian] Court recognize the Replacement LP DIP Order..., as the terms and conditions contained in the proposed Replacement LP DIP Order are fair and reasonable and in the best interests of the LP Obligors’ estates and creditors.”

45. The Foreign Representative intends to file a supplemental affidavit prior to the return of the April 11th Motion providing an update with respect to the U.S. Bankruptcy Court’s final disposition of the Replacement LP DIP Order.

CASH COLLATERAL EXTENSION ORDER

46. In connection with the Replacement LP DIP Facility, the LP Obligors required continued authorization from the U.S. Bankruptcy Court to use the Cash Collateral of the Prepetition LP Lenders. Such relief is also necessary to ensure that the LP Obligors can continue to (i) address working capital needs, (ii) fund reorganization efforts, and (iii) continue to operate in the ordinary course during the Chapter 11 Cases.

47. Pursuant to the Initial Cash Collateral Order, the LP Obligors were originally permitted to use, on a consensual basis, the Prepetition LP Lenders' Cash Collateral through June 13, 2013. This was extended to April 15, 2014 pursuant to various orders of the U.S. Bankruptcy Court, including the Third Amended Cash Collateral Order which was recognized by the Canadian Court pursuant to the February 5th Order.

48. As noted above, the plan confirmation process in the Chapter 11 Cases is now contemplated to extend into late May or June 2014, which is after the date upon which the consensual use of the Prepetition LP Lenders' Cash Collateral is currently set to expire.

49. The Prepetition LP Lenders have agreed to the Chapter 11 Debtors' use of the Cash Collateral (as such term is defined in the Initial Cash Collateral Order) of the Prepetition LP Lenders through and including June 15, 2014 on the terms set forth in the draft Cash Collateral Extension Order included in Exhibit "B" to the Creary Affidavit. The terms include the payment of LP Adequate Protection Payments by the LP Obligors in April, May and June, 2014.

50. The Creary Affidavit states that "[the Foreign Representative] respectfully request[s] that the [Canadian] Court recognize the Cash Collateral Extension Order..., as the terms and conditions contained in the proposed Cash Collateral Extension Order are fair and reasonable and in the best interests of the LP Obligors' estates and creditors."

51. The Foreign Representative intends to file a supplemental affidavit prior to the return of the April 11th Motion providing an update with respect to the U.S. Court's final disposition of the Cash Collateral Extension Order.

UPDATE ON THE CONFIRMATION HEARING

52. The U.S. Bankruptcy Court hearing to consider the confirmation of the LightSquared Plan (the "**Confirmation Hearing**") commenced on March 19, 2014 with witness testimony ending on March 31, 2014.

53. On March 31, 2014, the Chapter 11 Debtors submitted the Notice of Post-Trial Plan Confirmation Schedule with the following dates and events in connection with the Confirmation Hearing:

Date and Time	Event
April 11, 2014 at 11:59 p.m. (Eastern)	Deadline for LightSquared and parties supporting the Plan to file post-trial confirmation brief and findings of fact
April 26, 2014 at 11:59 p.m. (Eastern)	Deadline for SP Special Opportunities, LLC to file post-trial confirmation brief and findings of fact
May 2, 2014 at 10:00 a.m. (Eastern)	Deadline for LightSquared and parties supporting the Plan to file post-trial confirmation reply
May 5-6, 2014 at 10:00 a.m. (Eastern)	Confirmation closing arguments

ACTIVITIES OF THE INFORMATION OFFICER

54. The activities of the Information Officer since the date of the Fourteenth Report have included:

- a. reviewing the Motion Record in respect of the April 11th Motion, reviewing and monitoring the materials filed in the Chapter 11 Cases and

discussions with its counsel, Goodmans, and with counsel for the Foreign Representative regarding same;

- b. Attending via teleconference the U.S. Bankruptcy Court open sessions of the Ergen Adversary Proceeding and confirmation hearings;
- c. updating the Information Officer's website at www.amcanadadocs.com/lightsquared to make available copies of the Fourteenth Report, Recognition Orders and motion materials; and
- d. preparing this Fifteenth Report and discussions with Goodmans regarding same.

55. In its Recognition Motion, the Foreign Representative is seeking approval of both the Fourteenth Report and this Fifteenth Report as well as the activities of the Information Officer set out therein. No concerns have been expressed to the Information Officer or Goodmans with respect to the Fourteenth Report.

RECOMMENDATION

56. The Information Officer understands that the secured creditors registered against the Canadian Chapter 11 Debtor entities have been given notice of the Recognition Motion and are notice parties in the Chapter 11 Cases.

57. Based on its review of the materials, as described in this Fifteenth Report, the Information Officer understands that the Foreign Orders sought to be recognized and approved in the Recognition Motion are necessary for the protection of the Chapter 11 Debtors' property and the interests of their creditors. The Information Officer does not believe that the relief sought in the Recognition Motion is contrary to Canadian public policy.

58. Based on the foregoing, the Information Officer respectfully recommends that this Honourable Court grant the relief sought by the Foreign Representative in the Recognition Motion.

59. If one or both of the Foreign Orders are not entered by the U.S. Bankruptcy Court in substantially the same form as the drafts annexed to the Creary Affidavit, the Information Officer may update this recommendation by way of a supplemental report.

ALL OF WHICH IS RESPECTFULLY SUBMITTED at Toronto, Ontario this 8th day of April, 2014.

ALVAREZ & MARSAL CANADA INC.
in its capacity as the Information Officer of
LightSquared LP and not in its personal or corporate capacity

Per: 
John J. Walker

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED, APPLICATION OF LIGHTSQUARED LP UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT WITH RESPECT TO THE CHAPTER 11 DEBTORS

Court File No.: CV-12-9719-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**FIFTEENTH REPORT OF
INFORMATION OFFICER
(Dated April 8, 2014)**

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