

**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")**

FIRST REPORT OF THE INFORMATION OFFICER

ALVAREZ & MARSAL CANADA INC.

June 12, 2012

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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 Bankruptcy Code*, 11 U.S.C. §§ 101-1532 (the “**Bankruptcy Code**”). A listing of the Chapter 11 Debtors is attached hereto as **Schedule A**.
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 business 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 “**Court**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act* (the “**CCAA**”).
3. On May 15, 2012, the Honourable Justice Morawetz 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, the U.S. Bankruptcy Court made various “first day” orders, including an interim order authorizing LSLP to act 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 and Marsal Canada Inc. (“**A&M Canada**”) as 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 the following orders of the U.S. Bankruptcy Court:
 - 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;
 - 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;
 - d. Interim Order (A) Authorizing, But Not Directing, Debtors to (I) Pay Certain Prepetition Wages and Reimbursable Employee Expenses, (II) Pay and Honor Employee Benefits, (III) Continue Employee Benefits Programs and (B) Authorizing and Directing Financial Institutions to Honor All Related Checks and Electronic Payment Requests and (IV) Scheduling a Final Hearing;

- e. Interim Order (A) Authorizing, But Not Directing, (I) Continuation of Debtors' Insurance Policies and (II) Payment of Certain Obligations in Respect Thereof and (B) Authorizing and Directing Financial Institutions to Honor All Related Checks and Electronic Payment Requests;
 - f. Interim Order (A) Authorizing, But Not Directing, Debtors to Pay Taxes and Fees, (B) Authorizing and Directing Financial Institutions to Honor All Related Checks and Electronic Payment Requests and (C) Scheduling a Final Hearing;
 - g. Interim Order Authorizing Restrictions on Certain Transfers of Interests and Claims in the Debtors and Establishing Notification Procedures Relating Thereto Pursuant to Sections 105(a) and 362 of the Bankruptcy Code; and
 - h. Order Authorizing and Approving the Employment and Retention of Kurtzman Carson Consultants LLC as Claims and Noticing Agent for Debtors and Debtors In Possession.
7. A&M Canada, in its capacity as Proposed Information Officer, filed with this Court a report dated May 16, 2012 (the "**Report of the Proposed Information Officer**") to provide this Court with information relating to the Chapter 11 Debtors' business and operations, their debt and capital structure, and other matters relevant to this Court's determination of the Foreign Representative's request for the Initial Interim Order and the Supplemental Order (collectively, the "**Initial Recognition Orders**"). A copy of the Report of the Proposed Information Officer is attached hereto as **Exhibit A**.

PURPOSE OF THIS REPORT

8. The purpose of this first report of the Information Officer (the "**First Report**") is to provide the Court with information concerning:
- (a) The recent orders of the U.S. Bankruptcy Court that the Foreign Representative is seeking to have recognized by this Court;

- (b) Other matters in the U.S. Chapter 11 Cases; and
 - (c) A summary of the activities of the Information Officer to date.
9. In preparing this First Report, A&M Canada has relied on information and documents provided by the Foreign Representative, the Chapter 11 Debtors and their counsel. A&M Canada has not audited, reviewed or otherwise attempted to independently verify the accuracy or completeness of this information. Accordingly, A&M Canada expresses no opinion or other form of assurance on the information contained herein or relied on in its preparation.
10. Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars.

RECOGNITION OF RECENT ORDERS OF THE U.S. BANKRUPTCY COURT

11. The Applicant has filed a motion returnable on June 14, 2012, seeking recognition (the “**Recognition Motion**”) of the following orders recently granted by the U.S. Bankruptcy Court (collectively, the “**Foreign Orders**”):
- (a) Order Authorizing Restrictions on Certain Transfers of Interests and Claims in the Debtors and Establishing Notification Procedures Relating Thereto Pursuant to Sections 105(a) and 362 of the Bankruptcy Code (the “**Transfers Order**”);
 - (b) Order Determining Adequate Assurance of Payment for Future Utility Services (the “**Utilities Order**”);
 - (c) 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**”);
 - (d) Final Order Authorizing LightSquared LP to Act as Foreign Representative Pursuant to 11 U.S.C. § 1505 (the “**Foreign Representative Order**”);
 - (e) 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 (the "**Cash Management Order**");

- (f) Final Order (A) Authorizing, But Not Directing, Debtors to (I) Pay Certain Prepetition Wages and Reimbursable Employee Expenses, (II) Pay and Honor Employee Benefits and (III) Continue Employee Benefits Programs and (B) Authorizing and Directing Financial Institutions to Honor All Related Checks and Electronic Payment Requests (the "**Prepetition Wages Order**");
- (g) Final Order (A) Authorizing, But Not Directing, (I) Continuation of Debtors' Insurance Policies and (II) Payment of Certain Obligations in Respect Thereof and (B) Authorizing and Directing Financial Institutions to Honor All Related Checks and Electronic Payment Requests (the "**Insurance Order**"); and
- (h) Final Order (A) Authorizing, But Not Directing, Debtors to Pay Taxes and Fees and (B) Authorizing and Directing Financial Institutions to Honor All Related Checks and Electronic Payment Requests (the "**Taxes Order**").

12. The Transfers Order was granted by the U.S. Bankruptcy Court on June 4, 2012. According to the motion filed in the Chapter 11 Cases, the Transfers Order is intended to permit the Chapter 11 Debtors to protect, preserve and maximize the value of their consolidated net operating loss carry forwards and certain other tax attributes through notification procedures and restrictions on transfers of, or exchanges or conversions into LightSquared stock and options to acquire such stock.

13. On June 11, 2012, the U.S. Bankruptcy Court granted the Foreign Representative Order, on a final basis, which authorizes LSLP to act as the Foreign Representative on behalf of the Chapter 11 Debtors' estates in any judicial proceeding in a foreign country, including in the CCAA Recognition Proceedings, and grants LSLP, in its

capacity as a Foreign Representative, the power to act in any way permitted by applicable foreign law. In paragraph 3 of the Foreign Representative Order the U.S. Bankruptcy Court requests the aid and assistance of this Court to recognize the Chapter 11 Cases as a “foreign main proceeding” and LSLP as a “foreign representative” under the CCAA. Apart from being a final order and thus not referring to a further hearing, the Foreign Representative Order is substantively the same as the interim order recognized by this Court in the Supplemental Order.

14. On June 11, 2012, the U.S. Bankruptcy Court granted the Utilities Order, the Cash Management Order, the Prepetition Wages Order, the Insurance Order and the Taxes Order. Apart from being final orders and thus not referring to a further hearing, each of these orders are substantively the same as the interim orders recognized by this Court in the Supplemental Order.
15. The hearing of the motion for the Cash Collateral Order has been adjourned by the U.S. Bankruptcy Court to noon on Wednesday, June 13, 2012. The Information Officer, through its counsel, has been advised by Canadian counsel for the Applicant that the reason for the adjournment is to allow the parties to continue discussions to resolve outstanding objections.
16. The Foreign Representative is of the view that, with the exception of the Cash Collateral Order which has yet to be granted and thus cannot be commented on at this time, the recognition of the Foreign Orders by the Court is necessary for the protection of the Chapter 11 Debtors’ property and the interest of their creditors.

OTHER MATTERS IN THE CHAPTER 11 CASES

17. Certain other orders were granted by the U.S. Bankruptcy Court on June 11, 2012, including: (i) retention orders for Milbank, Tweed, Hadley & McCloy LLP, Fraser Milner Casgrain LLP, Alvarez & Marsal North America, LLC, Moelis & Company LLC, Ernst & Young LLP, Kirkland & Ellis, LLP, and other professionals utilized in

the ordinary course of business; (ii) an order authorizing and establishing procedures for interim compensation and reimbursement of expenses for professionals; and (iii) an order establishing certain notice, case management and administrative procedures. The Applicant is not seeking recognition of these orders at this time.

ACTIVITIES OF THE INFORMATION OFFICER

18. The activities of the Information Officer to date include:

- (a) Coordinated the publication of a notice of the Chapter 11 Cases and CCAA Recognition Proceedings (the “**Notice**”) in The Globe & Mail newspaper (National Edition), on Friday May 25, 2012 and Thursday May 31, 2012 as required of the Foreign Representative by s. 53(b) of the CCAA. Copies of the Notice and the published advertisement of the Notice are attached hereto as **Exhibit B**;
- (b) Established a website at www.amcanadadocs.com/lightsquared to make available copies of the Orders granted in the CCAA Recognition Proceedings as well as other relevant motion materials and reports. In addition, there is a link on the Information Officer’s website to the Chapter 11 Debtors’ restructuring website maintained by Kurtzman Carson Consultants LLC, as Claims and Noticing Agent for the Chapter 11 Debtors, which includes copies of the U.S. court materials and orders, petitions, notices and information regarding the filing of proofs of claim;
- (c) Completed the requisite CCAA forms to register the CCAA Recognition Proceedings with the Office of the Superintendent of Bankruptcy. Copies of the Acknowledgements of Filing are attached hereto as **Exhibit C**; and
- (d) Responded to creditor inquiries regarding the Chapter 11 Cases and CCAA Recognition Proceedings.

19. The Applicant is seeking approval of this First Report and the activities set out herein in respect of this proceeding.

RECOMMENDATIONS

20. A&M Canada understands that the U.S. Court Orders sought to be recognized in the Recognition Motion are typical of orders granted in other large chapter 11 cases, and that absent such orders, the Chapter 11 Debtors believe their business operations and restructuring efforts would be impaired.
21. 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.
22. **ALL OF WHICH IS RESPECTFULLY SUBMITTED** at Toronto, Ontario this 12th day of June, 2012.

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

SCHEDULE A – LIST OF CHAPTER 11 DEBTORS

	Chapter 11 Debtor	Jurisdiction of Incorporation / formation	Location of Head Office / Headquarters
1	LightSquared Inc.	Delaware	New York, New York
2	LightSquared Investors Holdings Inc.	Delaware	Reston, Virginia
3	One Dot Four Corp.	Delaware	Reston, Virginia
4	One Dot Six Corp.	Delaware	Reston, Virginia
5	SkyTerra Rollup LLC	Delaware	Reston, Virginia
6	SkyTerra Rollup Sub LLC	Delaware	Reston, Virginia
7	SkyTerra Investors LLC	Delaware	Reston, Virginia
8	TMI Communications Delaware, Limited Partnership	Delaware	Reston, Virginia
9	LightSquared GP Inc.	Delaware	Reston, Virginia
10	LightSquared LP	Delaware	New York, New York
11	ATC Technologies LLC	Delaware	Reston, Virginia
12	LightSquared Corp.	Nova Scotia	Ottawa, Ontario
13	LightSquared Finance Co.	Delaware	Reston, Virginia
14	LightSquared Network LLC	Delaware	Reston, Virginia
15	LightSquared Inc. Of Virginia	Virginia	Reston, Virginia
16	LightSquared Subsidiary LLC	Delaware	Reston, Virginia
17	SkyTerra Holdings (Canada) Inc.	Ontario	Ottawa, Ontario
18	SkyTerra (Canada) Inc.	Ontario	Ottawa, Ontario
19	One Dot Six TVCC Corp.	Delaware	Reston, Virginia
20	Lightsquared Bermuda Ltd.	Bermuda	Bermuda

Exhibit A

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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")**

**REPORT OF THE PROPOSED INFORMATION OFFICER
ALVAREZ & MARSAL CANADA INC.**

May 16, 2012

**ONTARIO
SUPERIOR COURT OF JUSTICE
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**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")**

REPORT OF THE PROPOSED INFORMATION OFFICER

**ALVAREZ & MARSAL CANADA INC.
May 16, 2012**

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 proceedings (the "**Chapter 11 Proceedings**") in the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Court**") by each filing a voluntary petition for relief under chapter 11 of title 11 of the *United States Bankruptcy Code*, 11 U.S.C. 101-1532 (the "**Bankruptcy Code**"). A listing of the Chapter 11 Debtors is attached hereto as **Schedule A**.

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 Proceedings to permit the Chapter 11 Debtors to continue to operate their business in the ordinary course. The First Day Motions include a motion for entry of an order (the “**Foreign Representative Order**”) authorizing LSLP to act as foreign representative on behalf of the Chapter 11 Debtors’ estates (the “**Foreign Representative**”).
3. On the Petition Date, the Applicant, as the proposed Foreign Representative, commenced, by notice of application, an application before this Honourable Court (the “**Court**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act* (“**CCAA**”) for:
 - (a) An interim order (the “**Interim Initial Order**”) granting, *inter alia*, an interim stay of proceedings in respect of the property, the business and the directors and officers of the Chapter 11 Debtors in Canada; and providing for the continuation of services required by the Chapter 11 Debtors in Canada;
 - (b) An initial recognition order (the “**Initial Recognition Order**”) *inter alia*: (i) declaring that LSLP is a “foreign representative” pursuant to section 45 of the CCAA; (ii) declaring that the Chapter 11 Proceeding is recognized as a “foreign main proceeding” under the CCAA; (iii) granting a stay of proceedings against the Chapter 11 Debtors; and
 - (c) A supplemental order (the “**Supplemental Order**”) pursuant to section 49 of the CCAA, *inter alia*: (i) recognizing in Canada and enforcing certain orders of U.S. Court made in the Chapter 11 Proceedings; (ii) appointing Alvarez & Marsal Canada Inc. (“**A&M Canada**” or the “**Proposed Information Officer**”) as the information officer (the “**Information Officer**”) in respect of this proceeding; (iii) staying any claims, rights, liens or proceedings against or in respect of the Chapter 11 Debtors, the business and property of the Chapter 11 Debtors; and the directors and officers of the Chapter 11 Debtors; (iv) restraining the right of any person or entity to, among other things, discontinue or terminate any supply of products or services to the Chapter 11 Debtors; (v) granting a super-priority charge up to maximum amount of \$200,000 over the Chapter 11 Debtors’ property, in favour of the Information Officer and its counsel, as security for their professional disbursements incurred in respect of these proceedings (the “**Administration Charge**”).

4. In order to alleviate potential harm to the Chapter 11 Debtors or their Canadian assets during the interim period, the Applicant sought, and this Court granted, the Interim Initial Order on May 15, 2012.
5. On May 15, 2012, the US Court granted the Foreign Representative Order and certain other orders obtained in the First Day Motions, further described below.
6. The Applicant has scheduled with this Court a hearing on May 18, 2012, in respect of the application for the Initial Recognition Order and the Supplemental Order.
7. Other than these proceedings (the “**CCAA Recognition Proceedings**”) and the Chapter 11 Proceedings, there are currently no other foreign proceedings in respect of the Chapter 11 Debtors.
8. In preparing this Report, A&M Canada has relied solely on information and documents provided by the Foreign Representative, the Chapter 11 Debtors and their counsel. A&M Canada has not audited, reviewed or otherwise attempted to independently verify the accuracy or completeness of this information. Accordingly, A&M Canada expresses no opinion or other form of assurance on the information contained herein.
9. Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars.
10. The purpose of the report of the Proposed Information Officer (the “**Report**”) is to assist the Court in considering the Foreign Representative’s request for the Initial Recognition Order and Supplemental Order, and to provide the Court with certain background information concerning the Chapter 11 Debtors, including:
 - (a) The Chapter 11 Debtors’ business and operations, including its organizational structure and financing facilities;
 - (b) The Chapter 11 Debtors’ centre of main interest;

- (c) The events leading up to the Chapter 11 Proceedings and CCAA Recognition Proceedings;
- (d) The orders of the U.S. Court that the Chapter 11 Debtors are seeking to be recognized and enforced pursuant to s. 46 of the CCAA;
- (e) The pending application before this Court; and
- (f) The proposed initial activities of the Information Officer.

BACKGROUND

Corporate Overview and Organizational Structure

11. The Chapter 11 Debtors own and operate a mobile communications business as an integrated group with consolidated corporate offices in New York, NY and Reston, VA. They were the first private enterprise to offer mobile satellite services throughout North America, initially using two geostationary satellites as well as a portion of the electromagnetic spectrum known as the 'L-Band'. Since their first satellite became operational in 1996, the Chapter 11 Debtors have provided satellite communications services – which include data, voice, fax and dispatch services – to companies, federal, state, provincial, local and foreign governments that are wholesale purchasers of bandwidth power and capacity, resellers of telephony, data and dispatch services and retail voice users.
12. The Chapter 11 Debtors operate three lines of business, including Mobile Satellite Communications (“**MSAT**”), Mobile Data Services (“**MDS**”) and Private Network Carriers (“**PNC**”) through a wholesale business model whereby its partners bill the end users and the Chapter 11 Debtors bill its partners at a wholesale rate. As of the Petition Date, the Chapter 11 Debtors’ three lines of business, through some 15 wholesale partners, support services to approximately 300,000 end users, generating approximately \$30 million in annual revenue.
13. The Chapter 11 Debtors have been in the process of building the only 4th Generation Long Term Evolution open wireless broadband network that incorporates nationwide satellite coverage throughout North America and offers universal connectivity. For a more detailed

discussion of the Chapter 11 Debtors' business, please refer to the Affidavit of Marc R. Montagner, Chief Financial Officer and Interim Co-Chief Operating Officer of the Applicant, sworn May 14, 2012 (the "**Montagner Affidavit**"), and the exhibits, including his Declaration made the same date and filed in the Chapter 11 Proceedings (the "**Montagner Declaration**"), attached thereto.

14. LightSquared's corporate organizational chart is attached as **Appendix A**. The Chapter 11 Debtor LightSquared Inc. owns, directly or indirectly, twenty-six domestic and foreign subsidiaries in various jurisdictions throughout the United States and in Canada, Bermuda and the United Kingdom.
15. The ownership of the three Chapter 11 Debtors that were incorporated in Canada (the "**Canadian Debtors**") are summarized as follows:

Name of Debtor	Jurisdiction	Direct Owner(s)
LightSquared Corp.	Nova Scotia	LightSquared LP
SkyTerra Holdings (Canada) Inc.	Ontario	LightSquared LP
SkyTerra (Canada) Inc.	Ontario	LightSquared LP, SkyTerra Holdings (Canada) Inc.

16. There are 20 Chapter 11 Debtors. Other than the three Canadian Debtors and LightSquared Bermuda Ltd., all of the Chapter 11 Debtors are incorporated pursuant to the laws of the United States.
17. TVCC Holding Company, LLC, TVCC Intermediate Corp., Columbia One Six Partners IV, Inc., Columbia FMS Spectrum Partners IV, Inc., TVCC One Six Holdings LLC and CCMM I LLC are not Chapter 11 Debtors. In addition, LightSquared (UK) Limited, LightSquared's indirect English subsidiary, is not a Chapter 11 Debtor.

18. As of the Petition Date, the Chapter 11 Debtors employ approximately 168 people, 125 in the United States and 43 in Canada. As of February 29, 2012, the Chapter 11 Debtors had approximately \$4.48 billion in assets (book value) and \$2.29 billion in liabilities.
19. The Chapter 11 Debtors' primary assets consist of (i) the SkyTerra-1 satellite network (comprised by the satellite and the ground infrastructure), which is currently located in its assigned orbital slot over North America (orbital slot 101.3°); (ii) the SkyTerra-2 satellite which is currently in storage at Boeing Satellite Systems in El Segundo, California in preparation for launch; (iii) licences to use L-band spectrum in the United States and Canada in conjunction with the MSAT-1, MSAT-2, SkyTerra-1 and SkyTerra-2 satellites as well as certain other related authorizations from the Federal Communications Commission ("FCC") and Industry Canada; and (iv) a lease for 5 MHz of 1.6 GHz spectrum with third parties that hold the FCC licenses for such spectrum. The Chapter 11 Debtors also own equipment that is currently located at the Chapter 11 Debtors' various leased locations.

Capital Structure – Credit Facilities

20. Certain of the Chapter 11 Debtors are party to a credit agreement, dated as of July 1, 2011 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "**Prepetition Inc. Credit Agreement**"), among LightSquared Inc., as borrower, the subsidiary guarantors party thereto, namely One Dot Four Corp., On Dot Six Corp., and One Dot TVCC Corp. (collectively, the "**Prepetition Inc. Subsidiary Guarantors**"), the lenders party thereto (collectively, the "**Prepetition Inc. Lenders**") and U.S. Bank National Association, as successor administrative agent to UBS AG, Stamford Branch (in such capacity, the "**Prepetition Inc. Agent**"). The Prepetition Inc. Lenders provided term loans in the aggregate principal amount of \$278,750,000 (the "**Prepetition Inc. Credit Facility**"). Pursuant to a Waiver and Second Amendment to Credit Agreement, dated as of March 15, 2012, the maturity date of the Prepetition Inc. Credit Facility was extended from July 1, 2012 to December 31, 2012.
21. Amounts outstanding under the Prepetition Inc. Credit Facility are allegedly secured by a first-priority security interest in (a) the One Dot Six Lease; (b) the capital stock of each

Prepetition Inc. Subsidiary Guarantor; and (c) all proceeds and products of each of the foregoing (collectively, the “**Prepetition Inc. Collateral**”).

22. As of the Petition Date, approximately \$322,333,494 was outstanding under the Prepetition Inc. Credit Facility.
23. Certain of the Chapter 11 Debtors are also party to a credit agreement dated as of October 1, 2010 (as amended, supplemented, amended and restated or otherwise modified from time to time, the “**Prepetition LP Credit Agreement**”), among LSLP, as borrower, LightSquared Inc. and the other parent guarantors party thereto, namely LightSquared Investors Holdings Inc., LightSquared GP Inc., and TMI Communications Delaware, Limited Partnership (collectively, the “**Prepetition LP Parent Guarantors**”), the subsidiary guarantors party thereto, namely ATC Technologies LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc. and SkyTerra (Canada) Inc. (collectively, the “**Prepetition LP Subsidiary Guarantors**”), the lenders party thereto (the “**Prepetition LP Lenders**”), UBS AG, Stamford Branch, as administrative agent (in such capacity, and together with Wilmington Trust FSB, the “**Prepetition LP Agent**”), and other parties thereto, under which the Prepetition LP Lenders provided term loans in the aggregate principal amount of \$1,500,000,000 (the “**Prepetition LP Credit Facility**”).
24. Amounts outstanding under the Prepetition LP Credit Facility are allegedly secured by a first-priority security interest in, with certain exclusions, (a) substantially all of the assets of LSLP and the Prepetition LP Subsidiary Guarantors, (b) the equity interests of LSLP and the Prepetition LP Parent Guarantors (except LightSquared Inc.), (c) the equity interests of the Prepetition LP Subsidiary Guarantors and (d) the rights of LightSquared Inc. under and arising out of the Inmarsat Cooperation Agreement (collectively, the “**Prepetition LP Collateral**”).
25. As of the Petition Date, approximately \$1,700,571,106 was outstanding under the Prepetition LP Credit Facility.

Capital Structure – Stockholder’s Equity

26. LightSquared Inc., a privately held company, has issued 50,505 shares of Convertible Series A Preferred Stock and 175,872.34 shares of Convertible Series B Preferred Stock (collectively, the “**Preferred Stock**”). The Preferred Stock is entitled to vote on all matters on which holders of common stock of LightSquared Inc. are entitled to vote, on an as converted basis voting as a single class with all other shares entitled to vote on such matters. The shares of Preferred Stock are convertible into shares of common stock of LightSquared Inc. at any time, and are subject to mandatory conversion at LightSquared Inc.’s option upon the occurrence of certain events. The Preferred Stock is subject to mandatory redemption on the date that is five years after the issue date of such Preferred Stock and at the option of the holder of such Preferred Stock upon the occurrence of certain events. The Preferred Stock ranks senior with respect to distributions to LightSquared Inc.’s outstanding common stock.
27. LSLP has 164,646.47 outstanding non-voting Series A Preferred Units (the “**Preferred LP Units**”). Subject to certain consent rights, the Preferred LP Units have no voting rights. Consent of a majority of the Preferred LP Units is required to make certain amendments to LSLP’s organizational documents, effect certain capital contributions, issue securities that are senior or pari passu to the Preferred LP Units with respect to distributions, pay certain dividends or incur certain indebtedness. The Preferred LP Units are exchangeable into share of common stock of LightSquared Inc. at any time at the option of the holders, and are subject to mandatory exchange at LightSquared Inc.’s option upon the occurrence of certain events. The Preferred LP Units are subject to mandatory redemption on the date that is five years after the issue date of such Preferred LP Units and at the option of LSLP or the holder of such Preferred LP Units upon the occurrence of certain events. The Preferred LP Units rank senior with respect to distributions to LSLP’s outstanding Common Units (as defined in the Montagner Declaration).
28. As of the Petition Date, Harbinger Capital Partners (“**Harbinger**”) indirectly owned approximately 96% of LightSquared Inc. outstanding common stock. LightSquared Inc. had issued 91,878,629 shares of common stock to HGW US, an indirect wholly-owned subsidiary of Harbinger, and 3,387,916 shares to SK Telecom Co., Ltd. Each holder of

common stock is entitled to one vote for each share on all matters submitted to a vote of the stockholders.

Overview of the Canadian Debtors' Business

29. Two of the Canadian Debtors are incorporated pursuant to the laws of the Province of Ontario, being SkyTerra Holdings (Canada) Inc. ("**SkyTerra Holdings**") and SkyTerra (Canada) Inc. ("**SkyTerra Canada**"). The third Canadian Debtor is incorporated pursuant to the laws of the Province of Nova Scotia, being LightSquared Corp. ("**LC**") and together with SkyTerra Holdings and SkyTerra Canada, the "**Canadian Debtors**"). Each of the Canadian Debtors is a wholly-owned subsidiary, directly or indirectly of the Applicant.
30. The functions or operations of the Canadian Debtors can be summarized as follows:
- (a) SkyTerra Holdings has no employees or operations. Its sole function is to hold approximately 80% of the shares of SkyTerra Canada. It is wholly dependent on the Applicant for any funding it requires. The registered office for SkyTerra Holdings is in Ottawa, Ontario.
 - (b) SkyTerra Canada was created to hold certain regulated assets which, by law, are required to be held by Canadian corporations. It holds primarily three categories of assets: (i) the MSAT-1 satellite; (ii) certain Industry Canada licenses and authorizations relating to MSAT-1, MSAT-2, SkyTerra-1 and SkyTerra-2 satellites (the latter is intended to serve as a replacement for the MSAT-1 satellite); and (iii) contracts with the Applicant's affiliates and third parties. SkyTerra Canada has no third party customers or employees at the present time and is wholly dependent on the Applicant for funding. The registered office for SkyTerra Canada is in Ottawa, Ontario.
 - (c) LC was created to provide mobile satellite services to customers located in Canada based on products and services that were developed by the Chapter 11 Debtors for the United States market but that could also be offered in Canada on a standalone or cross-border basis. LC holds certain Industry Canada licenses and authorizations relating to the MSAT-1, MSAT-2, and SkyTerra-1 satellites as well as certain ground related assets. LC employs approximately 43 non-union employees out of its offices in Ottawa, Ontario.

LC is wholly dependent on the Applicant for all or substantially all of the funding of its operations. The registered office for LC is in Halifax, Nova Scotia but its only premises are in Ottawa, Ontario.

Canadian Employees and Employee Benefits Programs

31. LC employs approximately 43 non-union employees out of its offices in Ottawa, Ontario. SkyTerra Canada and SkyTerra Holdings do not have any employees.
32. The Chapter 11 Debtors pay the majority of their employees on a bi-weekly basis. On average, the Chapter 11 Debtors' gross payroll totals approximately US\$415,600 and CDN\$88,600 every week.
33. The Chapter 11 Debtors provide to all of the full-time employees and certain of their dependents and beneficiaries medical, dental and vision benefits, short-and long-term disability, life insurance, retirement plans and other miscellaneous company benefits (the "**Employee Benefits**"). Employee benefits are provided to approximately 50 current and former employees in Canada.
34. The Chapter 11 Debtors provide the SunLife Plan, a registered pension plan (the "**Pension Plan**"), for the benefit of eligible Canadian employees. Approximately 50 current and former employees are covered by the Pension Plan, which is not a defined benefit plan. Each plan year, each participating employee is required to contribute 5% of earnings up to the year's maximum pensionable earnings (the "**YMPE**") and 6.5% over the YMPE; the Chapter 11 Debtors contribute the same amounts. The Pension Plan, held by SunLife, is financed by a pension fund, LightSquared Corp. Registered Pension Plan, which consists of all participating employees' accounts and any other deposits. The Chapter 11 Debtors withhold certain amounts from participating employees' paychecks and contribute such amounts to the Pension Plan (the "**Employee Pension Contributions**"). Specifically, the Chapter 11 Debtors estimate that they withhold a total of approximately \$4,750 in Employee Pension Contributions each pay period, and the Chapter 11 Debtors contribute the same amounts on behalf of participating employees (the "**Employer Pension Contributions**"). The Chapter

11 Debtors estimate that they pay a total of approximately \$247,000 annually, or \$20,583 per month, on account of Employer Pension Contributions. As of the Petition Date, the Chapter 11 Debtors believe there are no unpaid obligations on account of the Employer Pension Contributions.

Cash Management and Intercompany Accounts

35. The Canadian Debtors are part of an integrated, centralized cash management system with LSLP and certain affiliated entities (the “**LP Group**”) to collect, manage, disburse and invest funds used in its operations (the “**LP Group Cash Management System**”). In the ordinary course, the LP Group maintains current and accurate accounting records of all its daily cash transactions.
36. In the ordinary course of business, cash amounts may be received or paid by one of the Chapter 11 Debtors on behalf of another one of the Chapter 11 Debtors and, depending on the transaction, have been historically recorded as capital contributions or equity investments (the “**Cash Transactions**”). The Chapter 11 Debtors and certain affiliates of the Chapter 11 Debtors (the “**Non-Debtor Affiliates**”) utilize a cost allocation system, through which expenses initially paid by the Chapter 11 Debtors or Non-Debtor Affiliates for the benefits of the Chapter 11 Debtors or Non-Debtor Affiliates are allocated to the appropriate entities in proportion to the benefits received by such entities (together with the Cash Transactions, the “**Intercompany Transactions**”). As a result of the Intercompany Transactions, intercompany receivables and payables are created for each applicable Chapter 11 Debtor in the ordinary course of business (the “**Intercompany Claims**”). Although the Chapter 11 Debtors have in the past created notes to evidence some of the Intercompany Transactions (the “**Intercompany Notes**”), the Intercompany Transactions are also sometimes settled by book entry, rather than by an actual transfer of cash evidenced by Intercompany Notes.
37. The Chapter 11 Debtors maintain records of all transfers and can ascertain, trace and account for all Intercompany Transactions and will continue to do so during the Chapter 11 Proceedings.

38. As of the Petition Date, the Chapter 11 Debtors that are included in the “Inc. Group” (as defined in the Chapter 11 Debtors’ motion on the cash management system), hold approximately \$15 million of unencumbered cash. Pending agreement and/or order providing for the use of cash collateral of the “LP Group”, the Inc. Group intends to use its unencumbered cash to fund (either directly or on behalf of each affected Chapter 11 Debtor) each Chapter 11 Debtors’ obligations arising in the ordinary course of business.

CENTRE OF MAIN INTEREST

39. The Chapter 11 Debtors, including the Canadian Debtors, are managed in the United States as an integrated group from a corporate, strategic and management perspective. In particular:
- (a) Corporate and other major decision-making occurs from the consolidated offices in New York, New York and Reston, Virginia;
 - (b) All of the senior executives of the Chapter 11 Debtors including the Canadian Debtors, are residents of the United States;
 - (c) The majority of the management of the Chapter 11 Debtors, including the Canadian Debtors is shared;
 - (d) The majority of employee administration, human resource functions, marketing and communications decisions are made, and related functions taken, on behalf of all of the Chapter 11 Debtors, including the Canadian Debtors, in the United States;
 - (e) The Chapter 11 Debtors, including the Canadian Debtors, also share a cash management system that is overseen by employees of the United States and located primarily in the United States; and
 - (f) Other functions shared between the Chapter 11 Debtors, including the Canadian Debtors, and primarily managed from the United States include, pricing decisions, business development decisions, accounts payable, accounts receivable and the treasury functions.
40. The Canadian Debtors are wholly dependent on the Applicant and other members of the Chapter 11 Debtors located in the United States for all or substantially all of their funding requirements.

41. As discussed above, the Canadian Debtors have guaranteed the Prepetition LP Credit Facility and such guarantee is allegedly secured by a priority interest on substantially all of the assets of the Canadian Debtors. As a result, the most significant creditors of the Canadian Debtors are also common with the other Chapter 11 Debtors. The Prepetition LP Credit Facility is also administered in the United States.
42. The preceding factors collectively rebut the presumption that the Canadian Debtors' registered offices in Canada represent their centre of main interests. Furthermore, these factors indicate that the "nerve centre" or head office functions and the senior management of the Chapter 11 Debtors, including the Canadian Debtors, are in the United States, which is also where their significant creditors appear to recognize the centre of operations to be located.
43. Based on the foregoing, the Proposed Information Officer is of the view that the Chapter 11 Debtors' "centre of main interest" is in the United States and that the Chapter 11 Proceedings are the "foreign main proceeding" as defined in s. 45 of the CCAA.

EVENTS LEADING UP TO THE CHAPTER 11 PROCEEDING AND CCAA PROCEEDING

44. The fundamental issues facing the Chapter 11 Debtors at present are the problems that LightSquared has been experiencing in getting regulatory approval for key next steps in establishing its terrestrial network. The Montagner Declaration describes the events leading up to the Chapter 11 Proceedings and CCAA Recognition Proceedings. The following provides a summary of LightSquared's description of these events:
- (a) In 2001, the Chapter 11 Debtors were the first to apply to the FCC for authority to implement a new terrestrial wireless service to be operated in conjunction with the mobile satellite service it already provided;
 - (b) In 2004, the FCC granted LightSquared authority to become the first mobile satellite service licensee authorized to deploy and operate a terrestrial network;
 - (c) In 2010, the FCC approved LightSquared's terrestrial network, conditioned on the Chapter 11 Debtors meeting an aggressive build-out schedule based on coverage;

- (d) From 2001 to date, the Chapter 11 Debtors invested approximately \$4 billion of funds in its wireless network and worked closely with numerous public and federal agencies, including the Global Positioning Systems (“GPS”) industry and the United States GPS Industry Council (the “USGIC”), to protect against, and alleviate, harmful emissions into other bands, including the adjacent GPS frequency band, arising from ground-based operations in the spectrum in which the Chapter 11 Debtors’ system operates;
- (e) The Chapter 11 Debtors, in their view, expended substantial time, effort and money to deploy its nationwide wireless broadband network in a manner that satisfied the concerns of all interested parties.
- (f) However, the GPS industry raised new concerns in 2010 that the Chapter 11 Debtors’ terrestrial base stations may cause “overload interference” to GPS receivers and other GPS devices, notwithstanding the fact that the alleged overload interference to GPS receivers and other GPS devices were problems not of the Chapter 11 Debtors’ making, but rather, caused by GPS manufacturers designing, producing and selling receivers that are capable of receiving signals from LightSquared’s allocated portion of the spectrum. These concerns were first raised in November, 2010, when LightSquared sought a modification to its ancillary terrestrial component authorization which required a waiver relating to FCC’s integrated service rule. As a result, the FCC granted LightSquared a limited conditional waiver (the “**Conditional Waiver**”) that required it to work with the GPS community to resolve their latest concerns.
- (g) As part of this resolution process to meet the conditions of the Conditional Waiver, certain required technical tests were conducted by Lightsquared and a final report of the technical working group that was co-chaired by LightSquared with the USGIC was submitted to the FCC on June 30, 2011;
- (h) On February 15, the FCC gave public notice that the resolution process had failed and proposed to vacate the Conditional Waiver and modify LightSquared’s satellite license to suspend indefinitely its underlying ancillary terrestrial component authorization; and
- (i) All parties now await an FCC decision on LightSquared’s ability to use its spectrum for terrestrial purposes.

45. While the Chapter 11 Debtors are not in agreement with the views of the GPS industry or the FCC's position, they are of the view that additional time will be required to resolve the various issues with the FCC and GPS industry.
46. Since the February 2012 FCC announcement, the Chapter 11 Debtors implemented a number of cost saving and other initiatives in an attempt to avoid a Chapter 11 filing. The initiatives are further described in the Montagner Declaration and summarized here:
- (a) Reducing headcount by approximately one-half;
 - (b) Reducing the monthly cash burn rate by approximately 30% through cost cutting measures;
 - (c) Obtaining an amendment from a significant counterparty that preserved important spectrum and deferred significant cash payments for a number of years;
 - (d) Being relieved of its cash outlay obligations pursuant to an agreement with Sprint;
 - (e) Obtaining an extension of maturity on the Prepetition Inc. Credit Facility until December 31, 2012; and
 - (f) Obtaining interim agreements from prepetition secured lenders with a view to an out-of-court restructuring.
47. The Montagner Declaration further states that the Chapter 11 Debtors were unable to reach a mutually satisfactory agreement with its prepetition secured lenders and they believed the prepetition secured lenders would attempt to exercise remedies and sweep the cash necessary to conduct LightSquared's business and provide LightSquared with the requisite time to address FCC concerns. As a result, the Chapter 11 Debtors commenced the Chapter 11 Proceedings.

FIRST DAY ORDERS OF THE U.S. COURT

48. The Applicant is seeking recognition of the following Orders (the "**First Day Orders**") that have been entered by U.S. Court in the Chapter 11 Proceedings:
- (a) Order Directing Joint Administration of Related Chapter 11 Cases;

- (b) Interim Order Authorizing LSLP to act as Foreign Representative of the Chapter 11 Debtors in Canada (the “**Foreign Representative Order**”);
- (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 and (D) Waiving Investment Guidelines of Sections 345(b) of Bankruptcy Code (the “**Cash Management Order**”);
- (d) Interim Order (A) Authorizing, But Not Directing, Debtors to (I) Pay Certain Prepetition Wages and Reimbursable Employee Expenses; (II) Pay and Honor Employee Benefits and (III) Continue Employee Benefits Programs and (B) Authorizing and Directing Financial Institutions to Honor All Related Checks and Electronic Payment Requests (the “**Prepetition Wages Order**”);
- (e) Interim Order (A) Authorizing, But Not Directing, (I) Continuation of Debtors’ Insurance Policies and (II) Payment of Certain Obligations in Respect Thereof and (B) Authorizing and Directing Financial Institutions to Honor All Related Checks and Electronic Payment Requests;
- (f) Interim Order (A) Authorizing, But Not Directing, Debtors to Pay Taxes and Fees and (B) Authorizing and Directing Financial Institutions to Honor All Related Checks and Electronic Payment Requests;
- (g) Interim Order Authorizing Restrictions on Certain Transfers of Interests in the Debtors and Establishing Notification Procedures Relating Thereto Pursuant to Sections 105(a) and 362 of the Bankruptcy Code; and
- (h) Order Authorizing and Approving the Employment and Retention of Kurtzman Carson Consultants LLC as Claims and Noticing Agent.

49. The Foreign Representative Order authorizes LSLP to act as the Foreign Representative on behalf of the Chapter 11 Debtors’ estates in any judicial proceeding in a foreign country, including in the CCAA Recognition Proceedings, and grants LSLP, in its capacity as a Foreign Representative, the power to act in any way permitted by applicable foreign law. In paragraph 3 of the Foreign Representative Order the US Court requests the aid and assistance

of this Court to recognize the Chapter 11 Proceedings as a “foreign main proceeding” and LSLP as a “foreign representative” under the CCAA. The US Court also scheduled the final hearing to consider entry of this order on a final basis at 2:00 p.m. on June 11, 2012.

50. The Cash Management Order, *inter alia*,

- (a) authorizes the Chapter 11 Debtors to (i) continue to use their existing cash management systems, current bank accounts and current business forms (without reference to the Chapter 11 Debtors’ status as debtors in possession); (ii) open new debtor in possession bank accounts with authorized depository banks and close any existing bank accounts as the Chapter 11 Debtors deem necessary and appropriate in their sole discretion; and (iii) continue performing ordinary course Intercompany Transactions and have Intercompany Claims resulting from Intercompany Transactions be granted administrative expense priority;
- (b) waives the investment guidelines of section 345(b) of the Bankruptcy Code; and
- (c) schedules a final hearing to consider entry of a final order at 2:00 p.m. on June 11, 2012.

51. The Prepetition Wages Order, *inter alia*,

- (a) authorizes the Chapter 11 Debtors to (i) pay certain pre-petition wages, salaries and other compensation, such as the rank and file bonus program, taxes, withholdings, and reimbursable expenses; (ii) pay and honour obligations relating to employee benefits programs; and (iii) continue their employee benefits programs on a postpetition basis;
- (b) authorizes and directs financial institutions to receive, process, honour and pay all checks issued and electronic requests made relating to the foregoing; and
- (c) schedules a final hearing to consider entry of a final order at 2:00 p.m. on June 11, 2012.

APPLICATION TO THE CANADIAN COURT

52. On May 15, 2012, the Court granted LSLP, in its capacity as the proposed foreign representative of the Chapter 11 Debtors, an Interim Initial Order, which, *inter alia*, granted
- (a) a stay of proceedings in respect of the Chapter 11 Debtors, including the property, business, directors and officers of the Chapter 11 Debtors; and
 - (b) continuation of services

required by the Chapter 11 Debtors until the application for an Initial Recognition Order and a Supplemental Order could be heard.

53. This Honourable Court has scheduled Friday, May 18, 2012 as the return date to hear the Foreign Representative's application for the following:

(a) An Initial Recognition Order:

- (i) recognizing LSLP as the Foreign Representative for the Chapter 11 Debtors; and
- (ii) recognizing the Chapter 11 Proceedings as a "foreign main proceeding."

(b) A Supplemental Order:

- (i) recognizing the First Day Orders;
- (ii) appointing A&M Canada as the Information Officer;
- (i) granting a \$200,000 Administrative Charge in favour of the Information Officer and its counsel, in respect of fees and costs incurred in the CCAA Recognition Proceedings.

PROPOSED INITIAL ACTIVITIES OF THE INFORMATION OFFICER

54. The draft Supplemental Order proposes that following its appointment, the initial activities of the Information Officer would include:

- (a) Coordinating publication of a notice of the Chapter 11 Proceedings and CCAA Recognition Proceedings in The Globe & Mail newspaper (National Edition), commencing within 10 days from the date of the Initial Recognition Order, once a week for two consecutive weeks, as required of the Foreign Representative by s. 53(b) of the CCAA;
- (b) Establishing a website at www.amcanadadocs.com/lightsquared to make available copies of the Orders granted in the CCAA Recognition Proceedings as well as other relevant motion materials and reports;
- (c) Responding to creditor inquiries regarding the Chapter 11 Proceedings;
- (d) Providing such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request; and

- (e) Providing the Court with periodic reports, at least once every three months, on the status of these proceedings and the Chapter 11 Proceedings, which reports may include information relating to the property and the business of the Chapter 11 Debtors or such other matters as may be relevant to these proceedings.

A&M CANADA'S QUALIFICATION TO ACT AS INFORMATION OFFICER

55. A&M Canada has significant experience in connection with proceedings under the CCAA, including but not limited to acting as information officer in the CCAA recognition proceedings of TLC Vision Corporation and Chemtura Canada Co./Cie.
56. John Walker and Andrea Yandreski, the individuals at A&M Canada with primary carriage of this matter, are trustees within the meaning of subsection 2(1) of the *Bankruptcy and Insolvency Act* (Canada).
57. A&M Canada has consented to act as Information Officer should this Court approve the requested Initial Recognition Order.

DISCLOSURE WITH RESPECT TO THE ENGAGEMENT OF ALVAREZ & MARSAL NORTH AMERICA, LLC

58. The Chapter 11 Debtors are proposing that A&M Canada be appointed as the Information Officer if so ordered by this Honourable Court. We further understand that the Chapter 11 Debtors have retained Alvarez & Marsal North America, LLC ("**A&M North America**") as financial advisor. A&M North America's activities include, *inter alia*, the following:
- (a) Assisting with the development and management of a 13 week cash flow forecast;
 - (b) Assisting with financing issues, including assisting in the preparation of reports and liaising with creditors; and
 - (c) Assisting with the preparation of Chapter 11 contingency materials and related case administration activities in the event of a Chapter 11 filing.
59. A&M Canada and A&M North America do not expect to be in a position of conflict despite respectively holding the positions described above, as a result of the following:

- (a) LSLP has advised us that it is of the view that there are no adverse interests between the U.S. based Chapter 11 Debtors and the Canadian Debtors that could give rise to a conflict between A&M Canada and A&M North America; and
- (b) No contentious cross-border financing issues are anticipated.

RECOMMENDATIONS

- 60. A&M Canada believes the terms of the Initial Recognition Order relating to its role as Information Officer are fair and reasonable, and consistent with the terms of appointments of information officers in other recognition proceedings under the CCAA.
- 61. Based on the foregoing, the Proposed Information Officer respectfully recommends that this Honourable Court grant the relief requested by the Chapter 11 Debtors in the Initial Recognition Order and Supplemental Order.
- 62. **ALL OF WHICH IS RESPECTFULLY SUBMITTED** at Toronto, Ontario this 16th day of May, 2012.

ALVAREZ & MARSAL CANADA INC.

in its capacity as the Proposed Information Officer of
LightSquared LP and not in its personal or corporate capacity

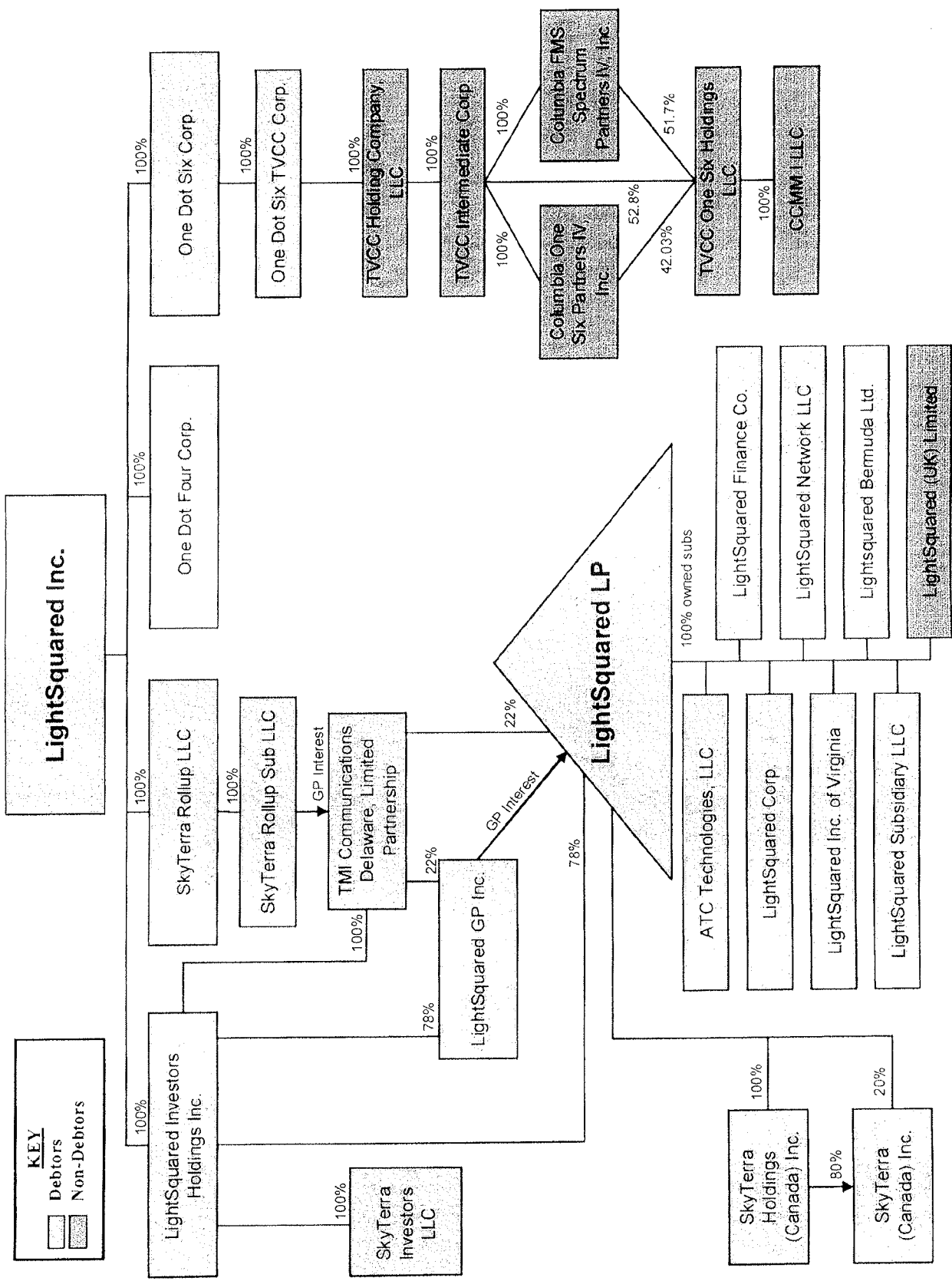
Per:


John J. Walker

SCHEDULE A – LIST OF CHAPTER 11 DEBTORS

	Chapter 11 Debtor	Jurisdiction of Incorporation / formation	Location of Head Office / Headquarters
1	LightSquared Inc.	Delaware	New York, New York
2	LightSquared Investors Holdings Inc.	Delaware	Reston, Virginia
3	One Dot Four Corp.	Delaware	Reston, Virginia
4	One Dot Six Corp.	Delaware	Reston, Virginia
5	Skyterra Rollup LLC	Delaware	Reston, Virginia
6	Skyterra Rollup Sub LLC	Delaware	Reston, Virginia
7	Skyterra Investors LLC	Delaware	Reston, Virginia
8	TMI Communications Delaware, Limited Partnership	Delaware	Reston, Virginia
9	LightSquared GP Inc.	Delaware	Reston, Virginia
10	LightSquared LP	Delaware	New York, New York
11	ATC Technologies LLC	Delaware	Reston, Virginia
12	LightSquared Corp.	Nova Scotia	Ottawa, Ontario
13	LightSquared Finance Co.	Delaware	Reston, Virginia
14	LightSquared Network LLC	Delaware	Reston, Virginia
15	LightSquared Inc. Of Virginia	Virginia	Reston, Virginia
16	LightSquared Subsidiary LLC	Delaware	Reston, Virginia
17	Skyterra Holdings (Canada) Inc.	Ontario	Ottawa, Ontario
18	Skyterra (Canada) Inc.	Ontario	Ottawa, Ontario
19	One Dot Six TVCC Corp.	Delaware	Reston, Virginia
20	LightSquared Bermuda Ltd.	Bermuda	Bermuda

Appendix A



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

REPORT OF THE PROPOSED INFORMATION
OFFICER
May 16, 2012

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Lawyers for the Proposed Information Officer

Exhibit B

**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")**

NOTICE OF RECOGNITION ORDERS

PLEASE BE ADVISED that this Notice is being published pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court"), granted on May 18, 2012.

PLEASE TAKE NOTICE that on May 14, 2012, each of the Chapter 11 Debtors filed voluntary petitions under chapter 11 of title 11 of the *United States Code* (collectively, the "Chapter 11 Proceedings") in the United States Bankruptcy Court for the Southern District of New York (the "U.S. Court"). The Chapter 11 Debtors include three Canadian companies, namely, LightSquared Corp., SkyTerra Holdings (Canada) Inc. and SkyTerra (Canada) Inc. Collectively the Chapter 11 Debtors also carry on business in Canada under the name LightSquared. In connection with the Chapter 11 Proceedings, the U.S. Court has appointed LightSquared LP as the foreign representative of the estates of the Chapter 11 Debtors (the "Foreign Representative").

PLEASE TAKE FURTHER NOTICE that, upon the application made by the Foreign Representative under section 46 of the *Companies' Creditors Arrangement Act* (the "CCAA Recognition Proceedings"), the Canadian Court has, on May 18, 2012, granted an Initial Recognition Order and a Supplemental Order that, among other things: (i) recognize the Chapter 11 Proceedings as a "foreign main proceeding"; (ii) recognize LightSquared LP as the Foreign Representative in respect of the Chapter 11 Proceedings; (iii) recognize certain orders granted by the U.S. Court in the Chapter 11 Proceedings; (iv) stay all claims against the Chapter 11 Debtors and their directors and officers in Canada; and (v) appoint Alvarez & Marsal Canada Inc. as Information Officer with respect to the CCAA Recognition Proceedings.

PLEASE TAKE FURTHER NOTICE that the Foreign Representative may be contacted through its Canadian legal counsel at the address below:

FRASER MILNER CASGRAIN LLP

77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1
Attention: Ms. Jane O. Dietrich

Telephone: 416-863-4467
Facsimile: 416-863-4592
Email: jane.dietrich@fmc-law.com

PLEASE TAKE FURTHER NOTICE that persons wishing to receive a copy of the Initial Recognition Order and/or Supplemental Order or obtain further information in respect thereof or in respect of the matters set out in this Notice should contact the Information Officer at the address below:

ALVAREZ & MARSAL CANADA INC.

Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1
Attention: Ms. Andrea Yandreski

Telephone: 416-847-5153
Facsimile: 416-847-5201
Email: ayandreski@alvarezandmarsal.com

PLEASE TAKE FURTHER NOTICE that motions, orders and notices filed with the U.S. Court in the Chapter 11 Proceedings are available at www.kcellc.net/LightSquared.

PLEASE TAKE FURTHER NOTICE that the Initial Recognition Order, Supplemental Order and any other orders issued in the CCAA Recognition Proceedings by the Canadian Court, together with reports of the Information Officer and such other materials as the Canadian Court may order are available at www.amcanadadocs.com/lightsquared.

DATED this 18th day of May, 2012 at Toronto, Canada.

**ALVAREZ & MARSAL CANADA INC.
IN ITS CAPACITY AS INFORMATION OFFICER OF
LIGHTSQUARED LP AND NOT IN ITS PERSONAL
OR CORPORATE CAPACITY**

THE WALL STREET JOURNAL.

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INTERNATIONAL TRADE

Argentine import rules spur European action

MATTHEW DALTON
BRUSSELS

The European Union on Friday is expected to file a complaint at the World Trade Organization challenging Argentina's import regulations, part of a plan to pressure President Cristina Kirchner on a range of policies that are angering the world's largest economies.

EU officials say Argentina's decision last month to nationalize oil and gas producer YPF SA, a unit of Spanish oil company Repsol YPF SA, was only the most recent in a series of moves by Ms. Kirchner's government that have harmed foreign investors and manufacturers. Friday's complaint at the WTO, the Geneva-based arbiter of trade disputes, won't mention the nationalization of YPF, which doesn't violate WTO rules, two of the EU officials say. But the nationalization has convinced European officials that more forceful action is needed to fix the deteriorating economic relationship between Europe and Argentina.



President Cristina Kirchner has been criticized for Argentina's decision last month to nationalize oil and gas producer YPF. *AP/WIDEWORLD*

"It's not the straw that broke the camel's back," said one EU official familiar with the complaint, who declined to be named because the complaint wasn't public yet. "It reflects more broadly a deepening protection-

ist agenda by Argentina." The complaint, which according to the official familiar with it will be filed by the European Commission, the EU's executive arm, would start a lengthy process at the WTO. The first step

calls for discussions between the EU and Argentina. If after 60 days the two sides can't reach agreement, the WTO puts together a panel of judges to hear their arguments. A ruling from the panel could take years after that, both sides would have the chance to appeal.

If the EU ultimately wins, international trade rules would allow the bloc to impose tariffs on Argentine goods. That could be a powerful incentive for Buenos Aires. The 27 nations of the EU are Argentina's second-largest export market after Brazil.

Argentine soybeans and other agricultural products make up the main component of this trade. The complaint will challenge regulations and policies that the EU says close off the Argentine market to merchandise imports, the EU official said. Argentina requires importers to obtain from the government licences that aren't automatically renewed, for products ranging from cars to electronics, a complicated process that the EU con-

tinues discourages companies from buying foreign-made products.

Importers also must preregister with the Argentine government. Argentina uses these procedures to scrutinize the foreign trading activities of importers and possibly pressure them not to import more than they export, the EU claims, according to the official familiar with the complaint. The process is arbitrary and opaque, and appears to violate WTO rules, the official said.

Argentina says the international trade rules policed by the WTO, negotiated between its now-155 members over decades, are stacked against developing countries. Other nations may soon join the EU's complaint, the EU official said. In March, the EU, the United States, Japan, Australia, Canada and 10 other nations delivered a sharply worded statement to the WTO criticizing Argentina's import-control policies.

Matt Moffitt in Buenos Aires contributed to this article.

BUSINESS CLASSIFIED

TO PLACE AN AD CALL: 1-800-999-9025 (5277)
EMAIL: ADVERTISING@GLOBEANDMAIL.COM

TENDERS

BIDS WANTED

REGIONAL MUNICIPALITY OF WOOD BUFFALO, ALBERTA
Saline Creek Plateau Land Sale
4 parcels of land sold individually under 4 separate invitations to tender (\$57,754)

ALBERTA TENDERS ONLINE

CLOSING TIME & DATE
August 16, 2012 at 4:00 pm Alberta time
Project ID: 557754

The purpose of these 4 separate invitations to tender is to sell 4 parcels of land for the purchase of a residential parcel of land at Saline Creek Plateau which is owned by the Province of Alberta.

Saline Creek Plateau is located within the Regional Municipality of Wood Buffalo and south and east of the Town of Fort McMurray. It is bounded on the west by Saline Creek, on the north east by the Clearwater River and on the south by Highway 93.

The Regional Municipality of Wood Buffalo, Alberta, located approximately 400 kilometers north east of Edmonton, is in the heart of the largest oil sands development in the world and is known as one of the fastest growing regions in Canada. Fort McMurray and the Regional Municipality of Wood Buffalo are experiencing development pressures relating to the supply of readily developable land, housing supply and increasing land ownership at the request of land projects in the area.

Electronic copies of the invitation to tender documents may be obtained from the Government of Alberta electronic tendering system Alberta Purchasing Connection ("APC") by using "Saline Creek" in the keyword field under "Search". The APC web site is www.albertapurchasingconnection.com.

For Security As set out in the four individual invitations to tender.

Direct inquiries concerning this invitation to tender to:

Martin McLean
Project Procurement Specialist
Project Services Branch
Capital Projects Division
Alberta Infrastructure
2nd Floor, Government Building
8050 - 113 Street
Edmonton, Alberta T6C 1S7
Phone: (780) 644-8515
e-mail: martin.mclean@alberta.ca

All inquiries should be written and submitted by email, complete with name, email address, and telephone number to the individual identified above.

Government of Alberta

BUSINESS TO BUSINESS

AIRCRAFT

CHALLENGER 300 (as new), full warranty, 9 pay, 3100 mi range, Proview, 21 J. Seats 14. 100-100000. www.bonair.com
CITATION ULTRA, Canadian Community Registered Aircraft. Seats avail. John Hopkinson & Assoc. 405-251-9027. sales@johnhopkinsonassociates.com

FALCON 30, Canadian Community Registered Aircraft. 1950, 1000, 1050. John Hopkinson & Assoc. Ltd. 405-251-9027. sales@johnhopkinsonassociates.com

BUSINESS OPPORTUNITIES

BOWMANVILLE, traffic plus approved subdivision, 102 town houses, homes, and outbuildings. Windsor City. Tel: 720-5444. marionvalley@compuserve.ca

Do you know what your equipment is worth today? Get a certified appraisal. TEL: Aard Group, 416-738-1267 ext. 128.

GAS STATION, east of Toronto, 3 yrs. old, 5 acres, 10,300 litres, store value \$1.5M, net income \$520K. 416-998-4300.

PRIME CABBAGE TOWN RESTAURANT, 134 seat inc. patio, owner retiring after 28 yrs. \$775K. Brian Desrochers B&B&C Corp. Inc. P&A Corp. Brokerage 416-203-6635.

BUSINESS OPPORTUNITIES

Ski Resort on 1100 acres, 4 lifts including 10 speed quad, bars & restaurants & village, located in the Okanagan Valley, B.C., 1000 mi from Vancouver. Excellent location. Price \$5.5 million. (250) 690-7967 or (250) 493-4545.

Very successful (34% net after COX) 47-acre organic development, 1000 units in 36. Ties into 1300-unit, unique competitive adv. beautiful overhead view, residents. \$4.75M. 778-837-4265.

CAPITAL WANTED/AVAILABLE

AMBITION TECH/MEDIA, START-UP seeking \$10M investment. Also Quoted: 9131074-0311. thepeopleproject.com war@thepeopleproject.com

BUSINESS FINANCING \$500K+ loans, refinancing, acquisitions, growth, etc. info@bizsag.com or 416-447-7878.

GOVT FUNDS for R&D to 68% feed sales. No fee paid when you're paid. W.A. Easton P. Eng. C.A. 905-457-8233.

LEGALS

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 INVESTMENTS LLC, THE COMMUNICATIONS DELAWARE, LIMITED PARTNERSHIP, LIGHTSQUARED IP INC., LIGHTSQUARED LP, ATC TECHNOLOGIES LLC, LIGHTSQUARED CORP., LIGHTSQUARED FINANCE CO., LIGHTSQUARED NETWORK LLC, LIGHTSQUARED INC. OF VIRGINIA, LIGHTSQUARED SUBSIDIARY LLC, LIGHTSQUARED BERNUDA LTD., SKYTERRA HOLDINGS (CANADA) INC., SKYTERRA (CANADA) INC. AND ONE DOT SIX TVCC CORP. (COLLECTIVELY, THE "CHAPTER 11 DEBTORS")

NOTICE OF RECOGNITION ORDERS

PLEASE BE ADVISED that this Notice is being published pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court"), granted on May 18, 2012.

PLEASE TAKE NOTICE that on May 18, 2012, each of the Chapter 11 Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code (collectively, the "Chapter 11 Proceedings") in the United States Bankruptcy Court for the Southern District of New York (the "U.S. Court"). The Chapter 11 Debtors include three Canadian companies, namely, Lightsquared Inc., Skyterra Holdings (Canada) Inc. and Skyterra (Canada) Inc. Collectively the Chapter 11 Debtors shall carry on business in Canada under the name Lightsquared. In connection with the Chapter 11 Proceedings, the U.S. Court has appointed Lightsquared LP as the foreign representative of the estates of the Chapter 11 Debtors (the "Foreign Representative").

PLEASE TAKE FURTHER NOTICE that, upon the application made by the Foreign Representative under section 46 of the Companies' Creditors Arrangement Act (the "CAA Recognition Proceedings"), the Canadian Court has, on May 18, 2012, granted an Initial Recognition Order and a Supplemental Order that, among other things, (i) recognize the Chapter 11 Proceedings as a "foreign main proceeding"; (ii) recognize Lightsquared LP as the Foreign Representative in respect of the Chapter 11 Proceedings; (iii) recognize certain orders granted by the U.S. Court in the Chapter 11 Proceedings; (iv) stay all claims against the Chapter 11 Debtors and their directors and officers in Canada; and (v) appoint Alvarez & Marsal Canada Inc. as Information Officer with respect to the CAA Recognition Proceedings.

PLEASE TAKE FURTHER NOTICE that the Foreign Representative may be contacted through its Canadian legal counsel at the address below.

FRASER MINER CASGRAD LLP
22 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5X 0M1
Attention: Mr. Jesse O. Dietrich
Telephone: 416-663-4167
Facsimile: 416-963-4592
Email: jessie.o.dietrich@fraserminer.com

PLEASE TAKE FURTHER NOTICE that persons wishing to receive a copy of the Initial Recognition Order and/or Supplemental Order or obtain further information in respect thereof or in respect of the matters set out in this Notice should contact the Information Officer at the address below:

ALVAREZ & MARSAI CANADA INC.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto, ON M5J 2J1
Attention: Ms. Andrea Vandraski
Telephone: 416-847-9553
Facsimile: 416-847-5221
Email: andrea.vandraski@alvarezandmarsal.com

PLEASE TAKE FURTHER NOTICE that motions, orders and notices filed with the U.S. Court in the Chapter 11 Proceedings are available at www.kudr.net/lightsquared.

PLEASE TAKE FURTHER NOTICE that the Initial Recognition Order, Supplemental Order and any other orders issued in the CAA Recognition Proceedings by the Canadian Court, together with reports of the Information Officer and such other material as the Canadian Court may order are available at www.alvarezandmarsal.com/lightsquared.

DATED this 18th day of May, 2012 at Toronto, Canada

ALVAREZ & MARSAI

ALVAREZ & MARSAI CANADA INC.
IN ITS CAPACITY AS INFORMATION OFFICER OF
LIGHTSQUARED LP AND NOT IN ITS PERSONAL
OR CORPORATE CAPACITY

MEETING NOTICES

NOTICE OF RECORD DATE FOR SPECIAL MEETING OF SHAREHOLDERS SXC Health Solutions Corp.

Notice is hereby given that the Directors have fixed the close of business on Thursday, May 31, 2012, as the Record Date for determining the shareholders entitled to notice of, and to vote at, the Special Meeting of the Shareholders to be held Monday, July 2, 2012.

Address Inquiries to the Company at its Registered Office, Suite 300-204 Black Street, Whitehorse, Yukon, Y1A 2M9.

BY ORDER OF THE BOARD
Cliff Berman
General Counsel

BUSINESS CLASSIFIED

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TD Securities

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Midtown Toronto
High-Density Residential Development Opportunity
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- Excellent location in Midtown Toronto
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 James Joseph
 Senior Director
 416-593-8541
 james.joseph@tdsecurities.com

Adrienne Martin
 Vice President & Director
 416-593-8541
 adrienne.martin@tdsecurities.com



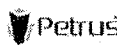
FOR SALE

107 UNIT RESIDENTIAL COMPLEX

Yonge & St. Clair Avenue, Toronto

- This unique property is marketed by way of an open house proposal with 107 units.
- 12pm noon Tuesday, June 12, 2012

Pierre Gagné Broker of Record
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MIDLAND

For Sale - up to \$300,000 at home
 1000 sq. ft. 3 bed, 2 bath, 1000 sq. ft. lot
 1000 sq. ft. lot, 1000 sq. ft. lot, 1000 sq. ft. lot

PARRY SOUND
 For Sale - 1000 sq. ft. lot, 1000 sq. ft. lot
 1000 sq. ft. lot, 1000 sq. ft. lot, 1000 sq. ft. lot

40 TOWNSHIPS
 3 Ac. (1000 sq. ft. lot) with 1000 sq. ft. lot
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LEGALS

IN THE MATTER OF THE
BANKRUPTCY OF
SUMMIT CONTROLS LTD.

Notice is hereby given that the
 deemed bankruptcy of Summit
 Controls Ltd., with the head office
 located at 140 Queen Street East,
 Cambridge, Ontario, N1C 2A8,
 occurred on the 30th day of May,
 2012; and that the First Meeting of
 Creditors will be held on the 12th
 day of June, 2012 at 10:00 a.m.
 at the Holiday Inn Cambridge
 Hotel, 200 Holiday Inn Drive,
 Cambridge, Ontario.

DATED at Toronto this 25th day
 of May, 2012

Farber Financial Group
 A. FARBER & PARTNERS INC.
 150 York Street, Suite 1600
 Toronto, ON M5H 3S5
 Telephone No. (416) 497-9350
 Facsimile No. (416) 496-3939
 www.farberfinancial.com

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For further information, please call:
 Matthew Smith
 416-315-2395
 matt.smith@cbre.ca

Hugh O'Connell
 416-815-2308
 hugh.oconnell@cbre.ca

www.cbre.ca

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For further information, please call:
 Matthew Smith
 416-315-2395
 matt.smith@cbre.ca

Jane August
 416-409-5608
 jane.august@cbre.ca

www.cbre.ca

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 • Rental and development
 upside

For further information, please call:
 Matthew Smith
 416-315-2395
 matt.smith@cbre.ca

Hugh O'Connell
 416-815-2308
 hugh.oconnell@cbre.ca

www.cbre.ca



INDUSTRIAL INVESTMENT OPPORTUNITY

**BRANDER ROAD & STEELES AVENUE,
 BRAMPTON - \$4,117.52**

- Subleaseback or second sale
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For more information please contact:
 John Flavelle
 416-798-6724
 john.flavelle@cbre.ca

Chris Rousselle
 416-798-6746
 chris.rousselle@cbre.ca



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For more information contact:
 Bob Hoadley
 905-848-1215

Bob Hoadley
 905-848-1215

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FOR SALE

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10 Years old
 Retail/Office Building
 10,500 sq. ft.

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Exhibit C



Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

District of **Ontario**
File Number: **0000125-2012-ON**

In the Matter of the *Companies' Creditors Arrangement Act* proceedings of:

LightSquared LP et al.,

Debtor

Alvarez & Marsal Canada Inc.

Proposed Information Officer

Date of the Initial Order:	May 15, 2012
Documents Filing Date:	May 24, 2012

ACKNOWLEDGEMENT OF FILING – Initial Application, Initial Order

This is to acknowledge receipt of the initial application and initial order filed in respect of the aforementioned debtor.

The aforementioned information officer is requested:

- to file with the Superintendent of Bankruptcy, the prescribed Form 2 of the schedule, entitled "Debtor Company Information Summary (Commencement of Proceedings)".

Acknowledgement issued on: May 30, 2012.



Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

District of **Ontario**
File Number: **0000125-2012-ON**

In the Matter of the *Companies' Creditors Arrangement Act* proceedings of:

LightSquared LP et al.,

Debtor

Alvarez & Marsal Canada Inc.

Proposed Information Officer

Date of the Initial Order: May 15, 2012
Document Filing Date: May 22, 2012

ACKNOWLEDGEMENT OF FILING - FORM 1

This is to acknowledge receipt of the prescribed Form 1 of the schedule, entitled "Information Pertaining to the Initial Order", in respect of the aforementioned debtor.

The aforementioned information officer is requested:

to file with the Superintendent of Bankruptcy, the initial application, the initial order and any amendments to that order, within two business days after the day on which the information officer receives them.

Note:

Acknowledgement issued on:

May 30, 2012

Designated Senior Analyst at the Office of the Superintendent of Bankruptcy:

Name of the Senior Analyst: Dan Marshall

Email address: ccna_lacc@ic.gc.ca

Telephone number: 905-570-8004

Facsimile: 905-572-4210

Mailing address: Industry Canada
Office of the Superintendent of Bankruptcy – CCAA Team
55 Bay Street, Suite 902
Hamilton, Ontario, L8R 3P7



Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

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des faillites Canada

Un organisme
d'Industrie Canada

District of **Ontario**
File Number: **0000125-2012-ON**

In the Matter of the *Companies' Creditors Arrangement Act* proceedings of:

LightSquared LP et al.,

Debtor

Alvarez & Marsal Canada Inc.

Proposed Information Officer

Date of the Initial Order: May 15, 2012
Document Filing Date: May 25, 2012

ACKNOWLEDGEMENT OF FILING - FORM 2

This is to acknowledge receipt of the prescribed Form 2 of the schedule, entitled "Debtor Company Information Summary (Commencement of Proceedings)", in respect of the aforementioned debtor.

The aforementioned information officer is requested:

- to file with the Superintendent of Bankruptcy, the prescribed Form 3 of the schedule, entitled "Debtor Company Information Summary (Following the Order Discharging the Information Officer)", within five business days after the day on which the court makes an order discharging the information officer.

Acknowledgement issued on:

May 30, 2012

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

FIRST REPORT OF THE INFORMATION
OFFICER
June 12, 2012

GOODMANS LLP
Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Jay A. Carfagnini (LSUC#: 22293T)
Tel: 416.597.4107

Brian F. Empey (LSUC# 30640G)
Tel: 416.597.4194

Fax: 416.979.1234

Lawyers for the Proposed Information Officer