

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	WEDNESDAY, THE 26 TH
REGIONAL SENIOR)	DAY OF FEBRUARY, 2014
JUSTICE MORAWETZ)	

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")

RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

THIS MOTION, made by LightSquared LP in its capacity as the foreign representative (the "Foreign Representative") of the Chapter 11 Debtors, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), for an order substantially in the form attached as Schedule "A" to the notice

of motion of the Foreign Representative dated February 19, 2014 (the “**Notice of Motion**”), recognizing an order granted by the United States Bankruptcy Court for the Southern District of New York (the “**U.S. Bankruptcy Court**”) in the cases commenced by the Chapter 11 Debtors under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “**Chapter 11 Cases**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the affidavit of Elizabeth Creary sworn February 19, 2014, the thirteenth report of Alvarez & Marsal Canada Inc., in its capacity as court-appointed information officer of the Chapter 11 Debtors (the “**Information Officer**”), dated February 4, 2014 (the “**Thirteenth Report**”), the fourteenth report of the Information Officer dated February 25, 2014, the affidavit of Christopher Blake Moran sworn February 24, 2014 and on hearing the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and counsel for the ad hoc secured group of LightSquared LP Lenders and the LP DIP Lenders, no one else appearing although duly served as appears from the affidavits of service of Neha Singh sworn February 19, 2014, February 24, 2014 and February 25, 2014, filed,

SERVICE

1. **THIS COURT ORDERS** that the timing and method of service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today.


RECOGNITION OF FOREIGN ORDER

2. **THIS COURT ORDERS** that the following order (the “**Foreign Order**”) of the U.S. Bankruptcy Court made in the Chapter 11 Cases is hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to Section 49 of the CCAA:

- (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;*

attached hereto as **Schedule "A"** provided, however, that in the event of any conflict between the terms of the Foreign Order and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to the Chapter 11 Debtors' current and future assets, undertakings, and properties of every nature and kind whatsoever in Canada.

3. **THIS COURT ORDERS** that the Thirteenth Report and the activities of the Information Officer as described therein be and are hereby approved.



ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:



FEB 26 2014

SCHEDULE “A”

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
LIGHTSQUARED INC., <i>et al.</i> ,)	Case No. 12-12080 (SCC)
)	
Debtors. ¹)	Jointly Administered
)	

**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 RESOLICITATION THEREOF**

Upon the motion (the "Motion")² of LightSquared Inc. and certain of its affiliates, as debtors and debtors in possession (collectively, "LightSquared" or the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases"), at the request and direction of the special committee of the boards of directors (the "Special Committee") for LightSquared Inc. and LightSquared GP Inc., for entry of an order (the "Order"), pursuant to sections 105, 1125, and 1126 of title 11 of the United States Code, §§ 101-1532 (as amended, the "Bankruptcy Code"), rules 2002, 3017, and 9006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and rule 3017-1 of the Local Bankruptcy Rules for the Southern District of New York (the "Local Rules"), among other things, approving (a) the *Specific Disclosure Statement for Debtors' Third Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code*,

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

² Capitalized terms used but not otherwise defined shall having the meanings set forth in the Motion.

dated February 22, 2014 [Docket No. 1336] (as amended, supplemented, or modified from time to time, the “LightSquared Specific Disclosure Statement”), and (b) shortened time to object to confirmation the *Debtors’ Third Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code*, dated February 22, 2014 [Docket No. 1336] (as amended, supplemented, or modified from time to time, the “LightSquared Plan”) and the streamlined resolicitation thereof; and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and the Motion in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Motion appearing adequate and appropriate under the circumstances; and the Court having found that no other or further notice is needed or necessary; and the Court having reviewed the Motion and having heard statements in support of the Motion at a hearing held before the Court (the “Hearing”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and it appearing, and the Court having found, that the relief requested in the Motion is in the best interests of LightSquared, its estates, its creditors, and other parties in interest; and any objections to the relief requested in the Motion having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:³

A. The notice of the Motion and Hearing was adequate under the circumstances and no other or further notice is required.

³ Regardless of the heading under which they appear, any (a) findings of fact that constitute conclusions of law shall be conclusions of law and (b) conclusions of law that constitute findings of fact shall be findings of fact. All findings of fact and conclusions of law announced by the Court at the Hearing in relation to the Motion are incorporated herein to the extent not inconsistent herewith.

B. The entry of this Order is in the best interests of LightSquared and its estates, creditors, interest holders, and other parties in interest herein.

IT IS HEREBY ORDERED AND DETERMINED THAT:

1. The Motion is granted as provided herein.
2. Pursuant to section 1127 of the Bankruptcy Code, LightSquared's proposed modifications, as set forth in the LightSquared Plan and reflected in the blackline attached to the Motion as Exhibit C (the "Modifications"), are hereby approved. The LightSquared Plan incorporating LightSquared's proposed Modifications is deemed LightSquared's chapter 11 plan.
3. The LightSquared Specific Disclosure Statement contains adequate information within the meaning of section 1125(a) of the Bankruptcy Code and, therefore, is approved pursuant to section 1125(a)(1) of the Bankruptcy Code and Bankruptcy Rule 3017(b). To the extent not withdrawn, settled, or otherwise resolved, any objection to the Motion or approval of the Revised Specific Disclosure Statement is overruled.
4. Promptly upon entry of this Order, the Claims and Solicitation Agent shall distribute, or cause to be distributed, to all entities entitled to vote to accept or reject the LightSquared Plan (other than holders of Inc. General Unsecured Claims and LP General Unsecured Claims): (i) the LightSquared Specific Disclosure Statement (with all exhibits thereto, including the LightSquared Plan and the exhibits thereto), (ii) this Order, (iii) an appropriate number of Ballots (with voting instructions with respect thereto), (iv) a notice addressing the revised plan documents and amended deadlines and hearing dates with respect thereto (the "Notice of LightSquared Specific Disclosure Statement"), and (v) any other related documents (collectively with the LightSquared Specific Disclosure Statement, LightSquared Plan, Notice of LightSquared Specific Disclosure Statement, Ballots, and all exhibits thereto, the "Solicitation Materials").

5. The solicitation of the LightSquared Plan and the Ballots submitted therefor (other than those Ballots cast by the holders of Inc. General Unsecured Claims and LP General Unsecured Claims in connection with the Second Amended Plan) shall be deemed to supersede and revoke all prior solicitations of prior chapter 11 plans filed by the Debtors and all Ballots submitted therefor.

6. The amended dates and deadlines with respect to the LightSquared Plan shall be as follows:

- Plan Voting Deadline: March 3, 2014 at 4:00 p.m. (prevailing Pacific time).
- Plan Objection Deadline: March 11, 2014 at 12:00 p.m. (prevailing Eastern time).
- Deadline to submit Voting Report: March 7, 2014 at 4:00 p.m. (prevailing Eastern time).
- Deadline to submit confirmation briefs in support of the Plan and in response to Plan Objections: March 14, 2014 at 4:00 p.m. (prevailing Eastern time).
- Confirmation Hearing: March 17, 2014 at 10:00 a.m. (prevailing Eastern time).

7. The Debtors shall be deemed to have provided, in accordance with Bankruptcy Rules 2002, 3017, and 9006 and Local Bankruptcy Rules 2002-1 and 3017-1, adequate notice of the foregoing dates and deadlines, the Ballots, the LightSquared Specific Disclosure Statement, and the LightSquared Plan in connection with the Notice of LightSquared Specific Disclosure Statement and all other notice already provided by the Debtors; provided, further, (a) the time prescribed by Bankruptcy Rule 2002(b) for objecting to the LightSquared Plan shall be shortened so as to require objections by the deadline set forth herein (i.e., March 11, 2014 at 12:00 p.m. (prevailing Eastern time)) and the Debtors' deadline to resolicit votes on the LightSquared Plan shall be shortened and the voting deadline shall be March 3, 2014 at 4:00 p.m. (prevailing Pacific

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STATES BANKRUPTCY COURT WITH RESPECT TO THE CHAPTER 11 DEBTORS

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
TORONTO

RECOGNITION ORDER
(FEBRUARY 26, 2014)

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