

**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")**

TENTH REPORT OF THE INFORMATION OFFICER

ALVAREZ & MARSAL CANADA INC.

October 11, 2013

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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 Code, 11 U.S.C. §§ 101-1532 (the “**Bankruptcy Code**”).

2. On the Petition Date, the Chapter 11 Debtors filed various motions for interim and/or final orders (the “**First Day Motions**”) in the Chapter 11 Cases to permit the Chapter 11 Debtors to continue to operate their businesses in the ordinary course. Also, on the Petition Date, the Applicant, as the proposed Foreign Representative, commenced these proceedings (the “**CCAA Recognition Proceedings**”), by notice of application returnable before this Honourable Court (the “**Canadian Court**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act* (the “**CCAA**”).

3. On May 15, 2012, the Honourable Justice Morawetz granted an order in these proceedings providing certain interim relief to the Chapter 11 Debtors (the “**Interim Initial Order**”), including a stay of proceedings in respect of the Chapter 11 Debtors, the property and business of the Chapter 11 Debtors and the directors and officers of the Chapter 11 Debtors.

4. On May 15, 2012 and May 16, 2012, the U.S. Bankruptcy Court entered various “first day” orders, including an interim order authorizing LSLP to act as the foreign representative on behalf of the Chapter 11 Debtors’ estates (the “**Foreign Representative**”).

5. On May 18, 2012, the Honourable Justice Morawetz granted an initial recognition order in these proceedings (the “**Initial Recognition Order**”), which among other things: (i)

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

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

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

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

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

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

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

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

- a. Order Granting LightSquared's Motion for Order Approving Expedited Procedures for Sale, Transfer, and/or Abandonment of De Minimis Assets; and
- b. Order Pursuant to 11 U.S.C. § 502(b)(9) and Fed. R. Bankr. P. 2002 and 3003(c)(3) Establishing Deadlines for Filing Proofs of Claim and Procedures Relating Thereto and Approving Form and Manner of Notice Thereof (the "**Claims Procedure Order**").

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

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

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

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

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

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

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

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

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

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

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

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

- a. Order Approving Expense Reimbursement and Related Relief for L-Band Acquisition, LLC and Mast Spectrum Acquisition Company LLC and Related Entities (the “**Expense Reimbursement Order**”);
- b. Order (A) Establishing Bid Procedures, (B) Scheduling Date and Time for Auction, (C) Approving Assumption and Assignment Procedures, (D) Approving Form of Notice, and (E) Granting Related Relief (the “**Bid Procedures Order**”); and
- c. Final Order (I) Approving Compensation for Independent Directors, (II) Authorizing Administrative Expense Priority for Indemnification Claims Arising from Postpetition Services of Independent Directors, and (III) Granting Related Relief (the “**Executive Compensation Order**”).

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

PURPOSE OF THIS REPORT

20. On October 11, 2013, the Foreign Representative served a Motion Record, including a Notice of Motion returnable on October 17, 2013, in these proceedings (the “**October 17th Motion**” or the “**Recognition Motion**”). The Motion Record includes an affidavit of Elizabeth Creary sworn October 10, 2013 (the “**Creary Affidavit**”).

21. The purpose of this tenth report of the Information Officer (the “**Tenth Report**”) is to provide the Canadian Court with information, including:

- a. the Foreign Representative’s request for recognition by the Canadian Court of the Order (I) Approving Disclosure Statements, (II) Approving Solicitation and Notice Procedures with Respect to Confirmation of Competing Plans, (III) Approving Forms of Various Ballots and Notices in Connection Therewith, (IV) Approving Scheduling of Certain Dates in Connection with Confirmation of Competing Plans, and (V) Granting Related Relief” (the “**Disclosure and Solicitation Order**” or the “**Foreign Order**”); and
- b. information concerning the activities of the Information Officer since the date of the Ninth Report (the “**Activities Report**”).

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

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

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

DISCLOSURE AND SOLICITATION ORDER

Background

25. The chapter 11 plan process in the Chapter 11 Cases requires general and specific disclosure statements to be filed with the U.S. Bankruptcy Court.

26. The Chapter 11 Debtors filed the General Disclosure Statement with the U.S. Bankruptcy Court on August 29, 2013. The General Disclosure Statement provides information on the Chapter 11 Debtors and the Chapter 11 Cases and is intended to apply to all plans filed in the Chapter 11 Cases.

27. In late August, each of the plan proponents, being the Chapter 11 Debtors, Harbinger Capital Partners, LLC (“**Harbinger**”), the ad hoc secured group of LightSquared LP Lenders, exclusive of SP Special Opportunities, LLC (the “**Ad Hoc Secured Group**”) and U.S. Bank National Association (“**U.S. Bank**”) together with MAST Capital Management, LLC (on behalf of itself and its management funds and accounts) (“**MAST**”), also filed individual chapter 11 plans and Specific Disclosure Statements and brought corresponding motions seeking approval from the U.S. Bankruptcy Court of the adequacy of their Specific Disclosure Statements (the “**Disclosure Statement Motions**”).

i) The LightSquared Plan

28. The LightSquared Plan contemplates the (a) sale or sales of LightSquared's assets (the "Sale"), (b) distribution of the proceeds of the Sale(s) to satisfy allowed claims and allowed equity interests, if applicable, in accordance with the LightSquared Plan, (c) potential prosecution of certain causes of action, and (d) wind down of LightSquared and its estates. LightSquared believes that undertaking a sale process would be in the best interests of its estates and its stakeholders as the Sale Process contemplates the sale of all of the assets of LightSquared's estates and not just certain assets.

ii) The Harbinger Plan

29. Pursuant to the disclosure statement filed by Harbinger, Harbinger is of the view that its reorganization plan reflects a recapitalization of the Chapter 11 Debtors' existing debts and interests, without any material changes to the Chapter 11 Debtors' existing business and/or operations and with the Chapter 11 Debtors' assets vesting in the Reorganized Debtors. In particular, the Harbinger Plan provides that holders of claims and equity interests will be paid substantially in full through the distribution of cash, new secured notes issued by LightSquared Inc. and LightSquared LP, new unsecured notes issued by LightSquared Inc. and common shares of LightSquared Inc. The Harbinger Plan further provides that (1) the Chapter 11 Debtors will continue to exist after the Effective Date as separate entities and will maintain their pre-petition organizational structure, (2) Existing Equity Interests will continue to exist after the Effective Date with current Holders of Equity Interest retaining such interests and (3) upon the Effective Date, the Reorganized Debtors will issue additional shares of Inc. Common Stock and will issue New Warrants to their Exit Facility Lenders. The Harbinger Plan is premised upon an enterprise

value for the Reorganized Debtors of \$5.654 billion, which assumes the FCC clears for use the nationwide terrestrial broadband services.

ii) The Ad Hoc Secured Group's Plan

30. The Ad Hoc Secured Group's Plan is limited to the LightSquared LP group of Chapter 11 Debtors, which includes all of the Chapter 11 Debtors in Canada. The plan contemplates the sale of LightSquared LP's assets, consisting primarily of the L-Band spectrum and related contractual rights, through a public auction in which LBAC is the stalking horse bidder. LBAC's stalking horse bid would consist of \$2.22 billion in cash and the assumption of certain material obligations of the LP Debtors. Payment of the purchase price is not conditioned on the receipt of FCC or Industry Canada approval of the proposed transfer. LBAC's stalking horse bid is subject to higher and better bids, which cannot be conditioned on regulatory approval and must exceed the stalking horse bid by at least \$118.6 million, representing the break-up fee payable to LBAC, the maximum expense reimbursement payable to LBAC and a \$50 million minimum overbid increment. The LBAC Plan anticipates the closing on a purchase of the spectrum assets in a three to four month time frame and the use or acquisition of assets through a transition services agreement.

(iii) The U.S. Bank / MAST Plan

31. The U.S. Bank/MAST Plan is limited to the LightSquared Inc. group of Chapter 11 Debtors and contemplates the sale of One Dot Six Corp.'s assets, with an affiliate of MAST serving as the stalking horse and credit bidding of MAST's secured debt. The bid amount would be equal to (1) all of the obligations owing under the DIP Credit Agreement, plus (2) \$1.00 of the obligations under the Prepetition Inc. Credit Facility held by MAST, plus (3) cash in an amount necessary to satisfy those obligations under the One Dot Six Plan that are required to be satisfied

in cash. Similar to the Ad Hoc Secured Group Plan, the U.S. Bank / MAST Plan anticipates the closing on a purchase of the spectrum assets in a three to four month time frame and the use or acquisition of assets through a transition services agreement.

Chapter 11 Process

32. The hearing of the Disclosure Statement Motions was originally scheduled for September 30, 2013, but was subsequently adjourned to October 9, 2013 by the U.S. Bankruptcy Court.

33. Returnable at the same time as the Disclosure Statement Motions was the hearing of the motions to approve (i) solicitation and notice procedures with respect to confirmation of the competing chapter 11 plans, (ii) forms of ballots and notices in connection therewith, and (iii) scheduling of certain dates in connection with confirmation of the competing chapter 11 plans (the “**Solicitation Procedures Motions**”).

34. Both the Chapter 11 Debtors and the Ad Hoc Secured Group filed motions for approval of solicitation procedures and related relief. However, at the return of the motion the Ad Hoc Secured Group did not proceed with their request for this relief and accordingly no competing solicitation procedures were before the U.S. Bankruptcy Court on the October 9, 2013 hearing.

35. By the time of the return of the hearing for the Disclosure Statement Motions and the Solicitation Procedures Motions on October 9, 2013, the matters had been resolved among the parties in interest and a consensual order was presented to the U.S. Bankruptcy Court for approval.

36. The U.S. Bankruptcy Court found that the legal and factual bases set forth established just cause for the relief and on October 10, 2013, entered the Disclosure and Solicitation Order.

37. In summary, the Disclosure and Solicitation Order (i) approved the adequacy of the respective disclosure statements, (ii) approved solicitation and notice procedures with respect to the confirmation of each respective Competing Plan, (iii) approved the forms of various ballots and notices in connection therewith, (iv) approved the scheduling of certain dates in connection with confirmation of the Competing Plans, and (v) granted related relief. The Creary Affidavit provides a comprehensive overview of the Disclosure and Solicitation Order.

38. On or before October 24, 2013 (the “**Solicitation Date**”), unless otherwise extended until October 29, 2013 by LightSquared with the consent of the Plan Proponents, Kurtzman Carson Consultants LLC (“**KCC**”), the notice, claims, solicitation, and balloting agent (the “**Claims and Solicitation Agent**”) in the Chapter 11 Cases, shall distribute to all entities entitled to vote to accept or reject any of the Competing Plans, the Solicitation Packages, each of which shall contain copies of the following materials: (a) the Disclosure Statements (with all exhibits thereto, including the Competing Plans and the exhibits to the Competing Plans), (b) the Disclosure and Solicitation Order entered by the U.S. Bankruptcy Court, (c) the Disclosure Statement Recognition Order (the Order being sought in the October 17th Motion), (d) the Confirmation Hearing Notice, (e) an appropriate number of Ballots (with voting instructions with respect thereto), and (f) any supplemental documents that LightSquared or another Plan Proponent may file with the Court or that the Court orders to be made available.

39. The Confirmation Hearing Notice requirements in the Disclosure and Solicitation Order provide, among other things, that the Confirmation Hearing Notice be published in *The Wall Street Journal* (national edition) and *The Globe and Mail* (national edition) no later than October 29, 2013.

40. The Disclosure and Solicitation Order approved the Plan Confirmation Schedule, as follows:

Event	Date
Voting Record Date	October 9, 2013
Plan Supplement Date	November 27, 2013
Voting Deadline	December 5, 2013 at 4:00 p.m. (Eastern), unless extended
Plan Objection Deadline	November 26, 2013 at 4:00 p.m. (Eastern)
Highest Bidder Objection Deadline	December 6, 2013 at 11:59 p.m. (Eastern), unless extended
Confirmation Brief Deadlines	December 3, 2013 at 4:00 p.m. (Eastern)
Confirmation Hearing	December 10, 2013 at 10:00 a.m. (Eastern)

41. The Foreign Representative is requesting that the Canadian Court recognize the Disclosure and Solicitation Order on the grounds that:

- a. The General Disclosure Statement provides, among other things, information on (i) the history of the Chapter 11 Debtors, (ii) the Chapter 11 Debtors businesses, operations, and capital structure, (iii) events leading up to the Chapter 11 Cases and the Canadian Proceedings, and (iv) significant events occurring in the Chapter 11 Cases;
- b. The Specific Disclosure Statements provide information specific to the respective competing plans, including, among other things, (i) the terms, provisions, and implications of the competing plans, and (ii) the holders of claims against, and equity interests in, the Chapter 11 Debtors and their rights under the competing plans;
- c. The Disclosure Statements comply with the requirements of the Bankruptcy Code by providing “adequate information” on the Chapter 11 Debtors, the Chapter 11 Cases and the competing plans and by conspicuously describing the conduct and parties enjoined by the competing plans;

- d. The Disclosure Statements provide more than adequate information regarding the Chapter 11 Debtors, the Chapter 11 Cases and the competing plans, to enable the relevant parties to make informed decisions regarding how to vote on competing plans;
- e. The Claims Procedure Order granted by the U.S. Bankruptcy Court on August 12, 2012 and recognized by the Canadian Court on August 21, 2012, contemplated and included Canadian creditors;
- f. Pursuant to the Claims Procedure Order, known creditors were provided with notice of the claims procedure and notice of the process was published in various publications, including *The Globe and Mail* (national edition);
- g. The Information Officer also posted details of the claims process on its webpage with links to the proof of claim form and instructions for the filing of same;
- h. Canadian creditors were therefore given adequate and equal opportunity to participate in the claims process and in turn become entitled to vote in the solicitation process;
- i. The Solicitation Procedures are directed to all creditors, including Canadian creditors, and there is no differentiation among the creditor classes for Canadian creditors vs. non-Canadian creditors;
- j. The Solicitation Procedures are tailored to allow for the solicitation of votes on competing plans as effectively and efficiently as possible, while minimizing creditor confusion, duplication of effort and expenditure of resources;
- k. The Solicitation Procedures provide all holders of claims and equity interests with adequate notice of the solicitation process and the relevant dates;
- l. The Solicitation Procedures provide all holders of claims or equity interests entitled to vote on any of the competing plans with the requisite

materials and sufficient time to make an informed decision with respect to each competing plan;

- m. The Solicitation Procedures reflect the substantial input of the various plan proponents;
- n. The Solicitation Procedures are fair and appropriate; and
- o. The Solicitation Procedures are administratively efficient and cost effective for the courts and the debtor estates.

42. The affiant in the Creary Affidavit states that to her knowledge, no party has appealed the Foreign Order described above.

ACTIVITIES OF THE INFORMATION OFFICER

43. The activities of the Information Officer since the date of our Ninth Report have included:

- a. reviewing the Motion Record in respect of the October 17th Motion, reviewing and monitoring the materials filed in the Chapter 11 Cases and discussions with its counsel, Goodmans, regarding same;
- b. reviewing the publication of the Sale Notice in *The Globe and Mail* (national edition);
- c. updating the Information Officer's website at www.amcanadadocs.com/lightsquared to make available copies of the Ninth Report, Recognition Motion and the Foreign Order; and
- d. preparing this Tenth Report and discussions with Goodmans regarding same.

44. The Applicant is seeking approval of this Tenth Report and the activities of the Information Officer set out in this Tenth Report in respect of this proceeding.

RECOMMENDATION

45. The Information Officer understands that the secured creditors registered against the Canadian Chapter 11 Debtor entities have been given notice of the Recognition Motion.

46. Based on its review of the materials, as described in this Tenth Report, the Information Officer understands that the Foreign Order sought to be recognized and approved in the Recognition Motion are necessary for the protection of the Chapter 11 Debtors' property and the interest of their creditors.

47. The Information Officer concurs with the Foreign Representative's assessment of the conclusions related to the Foreign Order, and the grounds supporting the recognition of the Foreign Order, as summarized in the Creary Affidavit.

48. 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.

ALL OF WHICH IS RESPECTFULLY SUBMITTED at Toronto, Ontario this 11th day of October, 2013.

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

Per: 
John J. Walker

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

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

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

Proceeding commenced at Toronto

**TENTH REPORT OF
INFORMATION OFFICER
(Dated October 11, 2013)**

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