

**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")**

TWENTY-SIXTH REPORT OF THE INFORMATION OFFICER

ALVAREZ & MARSAL CANADA INC.

September 22, 2015

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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 (as he then was) granted an order in these proceedings providing certain interim relief to the Chapter 11 Debtors (the “**Interim Initial Order**”), including a stay of proceedings in respect of the Chapter 11 Debtors, the property and business of the Chapter 11 Debtors and the directors and officers of the Chapter 11 Debtors.
4. On May 15, 2012 and May 16, 2012, the U.S. Bankruptcy Court entered various “first day” orders, including an interim order authorizing LSLP to act as the foreign representative on behalf of the Chapter 11 Debtors’ estates (the “**Foreign Representative**”).
5. On May 18, 2012, the Honourable Justice Morawetz granted an initial recognition order in these proceedings (the “**Initial Recognition Order**”), which among other things: (i)

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

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

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

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

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

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

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

10. Since the inception of the proceedings, the Canadian Court has recognized and enforced in Canada several other orders of the U.S. Bankruptcy Court made in the Chapter 11 Cases.

11. Additional background discussing the Canadian proceedings after June, 2012 can be found in **Appendix “A”** attached to this report.

PURPOSE OF THIS REPORT

12. Pursuant to paragraph 12 (b) of the Supplemental Order, the Information Officer is required to report to this Court at least once every three months with respect to the status of these proceedings and the status of the Foreign Proceedings, which reports may include information relating to the Property, the Business, or such other matters that may be relevant to the CCAA Recognition Proceedings. The Information Officer's most recent reports to the Court were the Twenty-Fifth Report dated June 8, 2015 and the Supplemental Report to the Twenty-Fifth Report dated June 22, 2015.

13. The purpose of this twenty-sixth report of the Information Officer (the "**Twenty-Sixth Report**") is to provide the Canadian Court with:

- a. information concerning the Chapter 11 Cases (the "**Update**"); and
- b. information concerning the activities of the Information Officer since the date of the Twenty-Fifth Report (the "**Activities Report**").

14. The limitations in this paragraph do not apply to the Activities Report in this Twenty-Sixth Report. In preparing the Update in this Twenty-Sixth 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 "**Update 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 Update Information presented herein. However, to the extent that this Twenty-Sixth 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.

15. All terms not otherwise defined in this Twenty-Sixth Report have the meanings ascribed to them in the Chapter 11 Cases.

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

UPDATE ON THE CHAPTER 11 CASES

Appeals of the Confirmation Order

17. As reported in the Twenty-Fifth Report, two separate appeals were heard by the United States District Court for the Southern District of New York (the “**U.S. District Court**”) on June 4, 2015 in respect of the Confirmation Order: one by Mr. Sanjiv Ahuja (“**Mr. Ahuja**”) and the other by SP Special Opportunities, LLC (“**SPSO**”).

18. On July 29, 2015, the U.S. District Court issued its opinion and order denying Mr. Ahuja’s appeal, affirming Judge Chapman’s Confirmation Order, and denying Mr. Ahuja’s request to have the Confirmation Order stayed.

19. After conferring with the Foreign Representative’s Canadian counsel, the Information Officer understands that on August 6, 2015, Mr. Ahuja filed a motion with the Second Circuit seeking to have his appeal at that court heard on an expedited basis and also seeking to stay the Confirmation Order during the pendency of his appeal. Mr. Ahuja’s motion requested a temporary stay of the Confirmation Order until December 15, 2015, without prejudice to any right to seek renewal of such stay, or, alternatively, a partial stay of the Confirmation Order,

solely to the extent it provides for distribution of new equity interests. On August 17, 2015, LightSquared filed a response to Mr. Ahuja's stay motion in which it (1) opposed his request for a stay pending appeal at the Second Circuit and (2) consented to expedited briefing of the substantive appeal. On August 24, 2015, Mr. Ahuja filed a reply in support of his motion. The Second Circuit approved the parties' stipulation regarding the expedited briefing schedule for Mr. Ahuja's substantive appeal and, pursuant to that stipulated schedule, Mr. Ahuja filed his appeal brief with the Second Circuit on August 27, 2015. LightSquared filed an opposition brief on September 17, 2015 and Mr. Ahuja has until September 25, 2015 to file a reply. The Second Circuit has not scheduled argument on either the stay motion or the substantive issues on appeal.

20. The Information Officer understands that the U.S. District Court has not yet decided the SPSO appeal.

Federal Communications Commission

21. As previously reported in our Twenty-Fifth Report, the Federal Communications Commission ("FCC") posted its official notice of the commencement of the change of control process. After conferring with the Foreign Representative's Canadian counsel, the Information Officer understands that, as of September 21, 2015, the FCC has not yet announced a decision on whether or not to approve the change of control required by the Modified Second Amended Plan.

ACTIVITIES OF THE INFORMATION OFFICER

22. The activities of the Information Officer since the date of the Twenty-Fifth Report have included:

- a. attending the June 11th and June 25th Canadian Court hearings;

- b. reviewing and monitoring the materials filed in the Chapter 11 Cases, and discussing same with its counsel, Goodmans, and with counsel for the Foreign Representative;
- c. updating the Information Officer's website at www.amcanadadocs.com/lightSquared to make available copies of the Twenty-Fifth Report, the Supplemental Report to the Twenty-Fifth Report, the respective Recognition Orders and motion materials; and
- d. preparing this Twenty-Sixth Report and discussing same with Goodmans.

ALL OF WHICH IS RESPECTFULLY SUBMITTED at Toronto, Ontario this 22nd day of September, 2015.

ALVAREZ & MARSAL CANADA INC.

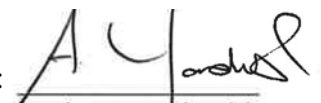
in its capacity as the Information Officer of
LightSquared LP and not in its personal or corporate capacity

Per:



John J. Walker
Senior Vice President

Per:



Andrea Yandreski
Vice President

Appendix “A”

Additional Background - the Canadian Proceedings Since August, 2012

1. 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.

2. 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.

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

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

Regarding Sprint Claims Under Master Services Agreement and (B)
Authorizing Any and All Actions Necessary To Consummate Settlement
Agreement.

4. 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.

5. 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.

6. 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.

7. 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**”).

8. 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.

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

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

10. 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.

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

- a. Order (I) Approving Disclosure Statements, (II) Approving Solicitation and Notice Procedures with Respect to Confirmation of Competing Plans, (III) Approving Forms of Various Ballots and Notices in Connection Therewith, (IV) Approving Scheduling of Certain Dates in Connection with Confirmation of Competing Plans, and (V) Granting Related Relief” (the “**Disclosure and Solicitation Order**” or “**Disclosure Statement Order**”).

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

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

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

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

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

- a. Order Authorizing LightSquared’s Motion Seeking Approval of LightSquared’s Revised Specific Disclosure Statement and Shortened Time to Object to Confirmation of LightSquared’s Revised Second Amended Plan and Re-Solicitation Thereof (the “**Revised Specific Disclosure Statement and Solicitation Order**”).

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

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

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

18. In connection with the February 5th Order, the Information Officer filed its Thirteenth Report to the Canadian Court on February 4, 2014 (the “**Thirteenth Report**”). The February 5th

Order also approved the Information Officer's Twelfth Report and the activities of the Information Officer set out therein.

19. On February 26, 2014, on a motion brought by the Applicant with respect to the chapter 11 plan filed by the Chapter 11 Debtors, the *Debtors' Third Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (the "**Third Amended Plan**"), the Canadian Court granted an order (the "**February 26th Order**") recognizing the following order of the U.S. Bankruptcy Court:

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

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

21. On April 11, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the "**April 11th Order**") recognizing the following orders of the U.S. Bankruptcy Court:

- a. Final Order (A) Authorizing LP DIP Obligors to Obtain Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the "**Replacement LP DIP Order**"); and
- b. Third Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the "**Fourth Amended Cash Collateral Order**").

22. In connection with the April 11th Order, the Information Officer filed its Fifteenth Report to the Canadian Court dated April 8, 2014 (the “**Fifteenth Report**”). The April 11th Order also approved the Information Officer’s Fourteenth Report, Fifteenth Report and the activities of the Information Officer set out therein.

23. On July 8, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the “**July 8th Order**”) recognizing the following orders of the U.S. Bankruptcy Court:

- a. Final Order (A) Authorizing LP DIP Obligors to Obtain Second Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the “**Second Replacement LP DIP Order**”);
- b. Fourth Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the “**Fifth Amended Cash Collateral Order**”);
- c. Fifth Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the “**Sixth Amended Cash Collateral Order**”);
- d. Order Selecting Mediator and Governing Mediation Procedure (the “**Mediation Order**”); and
- e. Order Scheduling Certain Hearing Dates and Establishing Deadlines In Connection With Chapter 11 Plan Process And Subordination Trial (the “**Fourth Amended Plan Confirmation Schedule Order**”).

24. In connection with the July 8th Order, the Information Officer filed its Sixteenth Report to the Canadian Court dated July 4, 2014 (the “**Sixteenth Report**”). The July 8th Order also

approved the Information Officer's Sixteenth Report and the activities of the Information Officer set out therein.

25. On July 15, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the "**July 15th Order**") recognizing the following orders of the U.S. Bankruptcy Court:

- a. Final Order (A) Authorizing LP DIP Obligors to Obtain Third Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the "**Third Replacement LP DIP Order**"); and
- b. Sixth Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the "**Seventh Amended Cash Collateral Order**").

26. In connection with the July 15th Order, the Information Officer filed its Seventeenth Report to the Canadian Court dated July 14, 2014 (the "**Seventeenth Report**").

27. On July 30, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the "**July 30th Order**") recognizing the following orders of the U.S. Bankruptcy Court:

- a. Final Order (A) Authorizing LP DIP Obligors to Obtain Fourth Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the "**Fourth Replacement LP DIP Order**"); and
- b. Seventh Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to

Prepetition Secured Parties, and (C) Modifying Automatic Stay (the **“Eighth Amended Cash Collateral Order”**).

28. The July 30th Order also approved the Seventeenth Report and the activities of the Information Officer described therein.

29. In connection with the July 30th Order, the Information Officer filed its Eighteenth Report to the Canadian Court dated July 28, 2014 (the **“Eighteenth Report”**).

30. On August 6, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the **“August 6th Order”**) recognizing the following orders of the U.S. Bankruptcy Court:

- a. Final Order (A) Authorizing LP DIP Obligors to Obtain Fifth Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the **“Fifth Replacement LP DIP Order”**); and
- b. Eighth Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the **“Ninth Amended Cash Collateral Order”**).

31. The August 6th Order also approved the Information Officer’s Eighteenth Report and the activities of the Information Officer set out therein.

32. In connection with the August 6th Order, the Information Officer filed its Nineteenth Report to the Canadian Court dated August 5, 2014 (the **“Nineteenth Report”**).

33. On August 26, 2014, on a motion brought by the Applicant, the Canadian Court granted two orders (the **“August 26th Orders”**) recognizing the following orders of the U.S. Bankruptcy Court:

- a. Order (A) Conditionally Approving Specific Disclosure Statements, (B) Approving Solicitation and Notice Procedures In Connection With Voting On Certain Chapter 11 Plans, (C) Approving Form of Ballot and Notices in Connection Therewith, (D) Scheduling Certain Dates and Deadlines in Connection with Confirmation of All Competing Chapter 11 Plans, and (E) Granting Related Relief (the “**Disclosure and Solicitation Order**”); and
- b. Order Scheduling Certain Hearing Dates and Establishing Deadlines In Connection With Chapter 11 Plan Process (the “**Joint Plan Confirmation Schedule Order**”).

34. In connection with the August 26th Orders, the Information Officer filed its Twentieth Report to the Canadian Court dated August 21, 2014 (the “**Twentieth Report**”). The August 26th Orders also approved the Information Officer’s Nineteenth Report and Twentieth Report and the activities of the Information Officer set out therein.

35. On September 2, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the “**September 2nd Order**”) recognizing the following orders of the U.S.

Bankruptcy Court:

- a. Final Order (A) Authorizing LP DIP Obligors to Obtain Sixth Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the “**Sixth Replacement LP DIP Order**”); and
- b. Ninth Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the “**Tenth Amended Cash Collateral Order**”).

36. In connection with the September 2nd Order, the Information Officer filed its Twenty-First Report to the Canadian Court dated August 27, 2014. The September 2nd Order also approved the Information Officer's Twenty-First Report and the activities of the Information Officer set out therein.

37. On November 20, 2014, on a motion brought by the Applicant, the Canadian Court granted an order (the "**November 20th Order**") recognizing the following orders of the U.S. Bankruptcy Court:

- a. Final Order (A) Authorizing LP DIP Obligors to Obtain Seventh Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the "**Seventh Replacement LP DIP Order**"); and
- b. Tenth Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the "**Eleventh Amended Cash Collateral Order**").

38. In connection with the November 20th Order, the Information Officer filed its Twenty-Second Report to the Canadian Court dated November 17, 2014. The November 20th Order also approved the Information Officer's Twenty-Second Report and the activities of the Information Officer set out therein.

39. On February 2, 2015, on a motion brought by the Applicant, the Canadian Court granted an order (the "**February 2th Order**") recognizing the following orders of the U.S. Bankruptcy Court:

- a. Final Order (A) Authorizing LP DIP Obligors to Obtain Eighth Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay (the “**Eighth Replacement DIP Order**”);
- b. Eleventh Order Amending Amended Agreed Final Order (A) Authorizing Debtors to Use Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, and (C) Modifying Automatic Stay (the “**Twelfth Amended Cash Collateral Order**”);
- c. Order Scheduling Certain Hearing Dates and Establishing Deadlines in Connection With Chapter 11 Plan Process (the “**December 2014 Scheduling Order**”); and
- d. Order Approving (A) Second Amended Specific Disclosure Statement for Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code and (B) Solicitation Procedures and Shortened Deadlines With Respect to Confirmation of Such Plan (the “**Second Amended Specific Disclosure Statement Approval Order**”).

40. In connection with the February 2nd Order, the Information Officer filed its Twenty-Third Report to the Canadian Court dated January 30, 2015.

41. On April 9, 2015, on a motion brought by the Applicant, the Canadian Court granted an order (the “**April 9th Order**”) recognizing the following orders of the U.S. Bankruptcy Court:

- a. Order Confirming Modified Second Amended Joint Plan Pursuant To Chapter 11 Of Bankruptcy Code (the “**Confirmation Order**”);
- b. Order, Pursuant To 11 U.S.C. §§ 105(A) AND 363, Authorizing LightSquared to (A) Enter into and Perform Under Letters Related to \$1,515,000,000 Second Lien Exit Financing Arrangements, (B) Pay Fees and Expenses in Connection Therewith, and (C) Provide Related Indemnities (the “**Jefferies Exit Financing Order**”);

- c. Order Authorizing Payment of Alternative Transaction Fee in Connection with Proposed Plan of Reorganization (the “**Alternative Transaction Fee Order**”); and
- d. Order (A) Authorizing Use of Cash Collateral, if any, Through Plan Effective Date, (B) Establishing that Prepetition Secured Parties are Adequately Protected, and (C) Modifying Automatic Stay (the “**Cash Collateral Extension Order**”).

42. The April 9th Order also granted additional relief sought by the Foreign Representative related to the implementation of the Modified Second Amended Plan, releases and injunctions, and the termination of the stay of proceedings, among other things.

43. In connection with the April 9th Order, the Information Officer filed its Twenty-Fourth Report to the Canadian Court dated April 6, 2015. The April 9th Order also approved the Information Officer’s Twenty-Third Report and Twenty-Fourth Report and the activities of the Information Officer set out therein.

44. On June 11, 2015, on a motion brought by the Applicant, the Canadian Court granted an order (the “**June 11th Order**”) recognizing the following order of the U.S. Bankruptcy Court:

- a. Order, Pursuant To 11 U.S.C. §§ 105(A) And 363, Authorizing LightSquared to (A) Enter Into And Perform Under Engagement Letter Related to Working Capital Facility, (B) Pay Fees and Expenses in Connection Therewith, And (C) Provide Related Indemnities (the “**Exit Financing Order**”).

45. In connection with the June 11th Order, the Information Officer filed its Twenty-Fifth Report to the Canadian Court dated June 8, 2015. The June 11th Order also approved the Information Officer’s Twenty-Fifth Report and the activities of the Information Officer set out therein.

46. On June 25, 2015, on a motion brought by the Applicant, the Canadian Court granted an order (the “**June 25th Order**”) recognizing the following order of the U.S. Bankruptcy Court:

- a. Order Amending Order, Pursuant To 11 U.S.C. §§ 105(A) And 363, Authorizing LightSquared to (A) Enter Into And Perform Under Engagement Letter Related to Working Capital Facility, (B) Pay Fees and Expenses in Connection Therewith, And (C) Provide Related Indemnities (the “**Order Amending Exit Financing Order**”).

47. In connection with the June 25th Order, the Information Officer filed its Supplemental Report to the Twenty-Fifth Report dated June 22, 2015. The June 25th Order also approved the Information Officer’s Supplemental Report to the Twenty-Fifth Report and the activities of the Information Officer set out therein.