

ULS Application

**0006817249 - One Dot Six Corp.**

IB Docket No 15-126

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Federal Communications Commission  
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File Number 0006817249  
Application Purpose LN - New Lease

Application Status  
Classification of Lease De Facto Transfer

**General Information**

Application Purpose LN - New Lease  
Receipt Date 05/28/2015  
Entered Date 05/28/2015 Action Date 05/29/2015  
Waiver No Number of Rules  
Attachments Yes  
Application Fee Exempt No Waiver/Deferral Fee No

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**Licensee Information**

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Name OP LLC P:(713)570-3155  
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1220 Augusta Drive, Suite 600 E:Blake.Hawk@crowncastle.com  
Houston, TX 77057

Race  
Ethnicity Gender

**Licensee Contact Information**

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Monica Gambino F:(202)637-5910  
ATTN Monica Gambino E:Monica.Gambino@crowncastle.com  
2000 Corporate Drive  
Canonsburg, PA 15317

**Lessee Information**

FRN 0019626738 Type Corporation  
Name One Dot Six Corp. P:(703)390-2001  
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10802 Parkridge Boulevard  
Reston, VA 20191

Real Party In Interest New LightSquared  
FRN of Real Party in Interest

No. of Copies rec'd 0  
List ABCDE

Race

Gender

Ethnicity

**Lessee Contact Information**

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Street, NW  
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**Lessee Qualifications and Ownership Information**

Radio Service  
Type

Regulatory Status Interconnected

**Alien Ownership**

Is the Lessee/Sublessee or Post-transfer Lessee/Sublessee a foreign government or the representative of any foreign government? No

Is the Lessee/Sublessee or Post-transfer Lessee/Sublessee an alien or the representative of an alien?

Is the Lessee/Sublessee or Post-transfer Lessee/Sublessee a corporation organized under the laws of any foreign government?

Is the Lessee/Sublessee or Post-transfer Lessee/Sublessee a corporation of which more than one-fifth of the capital stock is owned of record or voted by aliens or their representatives or by a foreign government or representative thereof or by any corporation organized under the laws of a foreign country?

Is the Lessee/Sublessee or Post-transfer Lessee/Sublessee directly or indirectly controlled by any other corporation of which more than one-fourth of the capital stock is owned of record or voted by aliens, their representatives, or by a foreign government or representative thereof, or by any corporation organized under the laws of a foreign country?

The Alien Ruling question is not answered.

**Basic Qualifications**

The Applicant answered "No" to each of the Basic Qualification questions.

**Description of Transaction and Public Interest Statement  
Application for Consent to Long-Term *De Facto* Transfer Lease  
by One Dot Six Corp.**

**I. Introduction and Summary**

As set forth in the foregoing FCC Form 608, One Dot Six Corp. (“Lessee”) hereby respectfully requests the Commission’s consent for a new long-term *de facto* transfer lease of station WPYQ831, licensed to OP LLC (“Crown Castle” or “Licensee,” and together with Lessee, the “Applicants”), a subsidiary of Crown Castle International Corp., pursuant to terms identical to the current Commission-approved lease.<sup>1</sup> Although Lessee holds an existing lease for the subject spectrum from Crown Castle, the instant application is necessary to allow for the reorganization of Lessee pursuant to a reorganization plan (as further amended, supplemented or modified from time to time, the “Reorganization Plan” or “Plan”) confirmed by the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).<sup>2</sup> Grant of the Emergence Applications,<sup>3</sup> including the lease proposed herein, will serve the public interest by giving LightSquared<sup>4</sup> access to new, secure financing, which will enhance LightSquared’s

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<sup>1</sup> See *Master Agreement by and among Crown Castle MM Holding LLC, OP LLC, and TVCC One Six Holdings LLC Dated July 16, 2007*, ULS File No. 0003108073 (filed July 17, 2007) (Lease ID L000002305, now L000007295).

<sup>2</sup> As further described below, under the Plan, the Lessee will be reorganized and will become a direct, wholly owned subsidiary of New LightSquared, a Delaware limited liability company formed by reconstituting one of Lessee’s current affiliates, LightSquared LP. The reorganized Lessee will be assigned Lessee’s assets, including the lease with Crown Castle. Because Form 608 does not provide for the assignment of leases, the Applicants are following the usual practice of requesting Commission approval of a new lease containing terms identical to the old lease.

<sup>3</sup> Applications have been filed for authorization to assign each of the licenses identified in Attachment A as proposed in the Plan. In this document, these applications are referred to collectively as the Emergence Applications.

<sup>4</sup> Throughout the Emergence Applications, “LightSquared” refers collectively to LightSquared Inc. and its direct and indirect subsidiaries, which include Lessee.

ability to maintain its existing services and (subject to any required approvals) to offer innovative new services. Accordingly, the proposed lease should be approved promptly.<sup>5</sup>

In addition, pursuant to prior Commission consent, a portion of the leased spectrum corresponding to the geographic area associated with the White Mountain Apache Reservation and limited surrounding areas was subleased back to OP LLC. This application also seeks Commission consent to assign the sublease to the reorganized Lessee, with OP LLC remaining as the sublessee.

## **II. Description of the Lessee and the Transaction**

### **A. Overview**

LightSquared is an established business that, together with its predecessors-in-interest, has held Commission licenses and provided service to the public for nearly two decades. Currently, the company provides mobile satellite services (“MSS”) and certain supplemental services to its existing customer base. LightSquared, through the spectrum operated by Lessee and authorizations held by LightSquared Subsidiary LLC, operates a variety of space stations, earth stations, and terrestrial communications facilities associated with its current and planned business—including facilities that can be used to support the provision of mobile broadband services.<sup>6</sup> Most of the company’s licenses, as well as the proposed lease, authorize operation in

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<sup>5</sup> LightSquared notes that it has filed a Petition for Declaratory Ruling seeking approval of the indirect foreign ownership interests involved in the Emergence Applications. *See* Petition of LightSquared Subsidiary LLC for Determination of the Public Interest Under Section 310(b)(4) of the Communications Act of 1934, As Amended, IB File No. ISP-PDR-20150406-00002 (filed April 6, 2015) (“PDR”). However, the instant long-term *de facto* transfer lease is not subject to the foreign ownership restrictions set forth in Section 310(b)(4) of the Communications Act because Lessee does not provide common carrier, aeronautical en route, or aeronautical fixed services.

<sup>6</sup> Several filings related to these authorizations are pending. *See, e.g.*, IBFS File Nos. SAT-MOD-20120928-00160, SAT-MOD-20120928-00161, SES-MOD-20121001-00872. LightSquared will make suitable amendments to such pending filings after its emergence from bankruptcy to reflect the company’s new corporate structure.

the L Band—the efficient use of which is recognized in the *National Broadband Plan* as critical to ameliorating the shortage of spectrum available for mobile broadband operations.<sup>7</sup>

On May 14, 2012, LightSquared and certain of its affiliates filed petitions for relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the Bankruptcy Court. Shortly thereafter, LightSquared sought Commission consent to its resulting debtor-in-possession status and supervision by the Bankruptcy Court,<sup>8</sup> which the Commission has granted. Immediately prior to seeking bankruptcy relief, Lessee was a wholly owned direct subsidiary of LightSquared Inc. A chart illustrating LightSquared’s prepetition organizational structure is attached as Attachment B. This structure remained in place when the LightSquared companies, including Lessee, became debtors-in-possession under the Bankruptcy Court’s supervision and continues in place today.

On March 17, 2015, LightSquared filed with the Bankruptcy Court its Modified Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code. A copy of the Plan, as confirmed by the Bankruptcy Court on March 27, 2015, is attached as Attachment D.

The Plan contemplates, among other things, (A) new money investments by the New Investors<sup>9</sup> in exchange for a combination of common and preferred equity, (B) the conversion of

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<sup>7</sup> See CONNECTING AMERICA: THE NATIONAL BROADBAND PLAN, at 87 (2010) (“*National Broadband Plan*”) (recommending that the FCC “take actions that will optimize license flexibility sufficient to increase terrestrial broadband use of MSS spectrum,” including in the L Band).

<sup>8</sup> See IBFS File Nos. SAT-ASG-20120524-00089, SES-ASG-20120524-00475, SES-ASG-20120524-00474, and ITC-ASG-20120524-00140; ULS File Nos. 0005227714 and 0005228373; ELS File No. 0010-EX-AU-2012.

<sup>9</sup> The New Investors are: (1) Fortress Credit Opportunities Advisors LLC, on behalf of certain funds and/or accounts managed by it and its affiliates (“Fortress”); (2) Centerbridge Partners, L.P. on behalf of certain funds managed by its affiliates (“Centerbridge”); (3) SIG Holdings, Inc. and/or one or more of its designated affiliates (“SIG”); and (4) Harbinger Capital Partners LLC on behalf of itself and each of its and its affiliates’ managed funds and/or accounts that hold Claims and/or Equity Interests (“Harbinger”). Capitalized terms not otherwise defined in this

certain pre-bankruptcy claims into new second lien debt obligations, (C) the repayment in full, in cash, of certain pre-bankruptcy claims and LightSquared's general unsecured claims, (D) the provision of a \$1.25 billion first lien working capital facility for the Reorganized Debtors, (E) the assumption of certain liabilities, (F) the contribution by Harbinger to New LightSquared of all claims or causes of action in connection with LightSquared, including Harbinger's lawsuits against the U.S. Government and the GPS Industry, and (G) the conversion of certain pre-bankruptcy claims and interests into equity in New LightSquared and Reorganized LightSquared Inc.

Under the Plan, Lessee will become a direct, wholly owned subsidiary of New LightSquared, a Delaware limited liability company formed by reconstituting one of Lessee's current affiliates, LightSquared LP. The various other LightSquared debtor entities, including LightSquared Inc., will be reorganized or dissolved, as set forth in Article IV.B of the Plan. New LightSquared will acquire certain of the reorganized entities from Reorganized LightSquared Inc. ("RLI"), including all of the interest in Lessee. As consideration for this sale, RLI and its post-reorganization subsidiaries will receive 21.25% of New LightSquared's common equity as well as preferred equity issued by New LightSquared. Pursuant to the Plan, and as a result of conversion of certain pre-existing equity claims, RLI will be wholly owned by J.P. Morgan Broker-Dealer Holdings, Inc. ("JPMBDH"), a Delaware corporation, which is a wholly owned subsidiary of JPMorgan Chase & Co., a Delaware corporation ("JPMC&Co.").

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document have the meanings defined in the Reorganization Plan. SIG will transfer its interests to a commonly controlled entity ultimately controlled by JPMorgan Chase & Co.

New LightSquared will not have any parent companies; instead, all of New LightSquared's common units will be held directly or indirectly by the New Investors.<sup>10</sup> A chart illustrating New LightSquared's ownership structure is attached as Attachment C, and information about entities that will hold a 10% or greater ownership interest in Lessee is contained in the Form 602 filings submitted concurrently with this application.

New LightSquared will be controlled by its Board (the "New LightSquared Board"), which will manage the day-to-day operations of the company. The New LightSquared Board also will exercise indirect control over New Licensee through its power to appoint the members of the Board of Managers of New Licensee.

The New LightSquared Board will consist of seven members: two (2) members appointed by LSQ Acquisition Co LLC ("LSQ"), which is ultimately controlled by Fortress Investment Group LLC ("FIG"); one (1) member appointed by Reorganized LightSquared Inc.; one (1) member appointed by Centerbridge; two (2) members elected by the foregoing appointed Board members, one of whom will serve as Chairman of the New LightSquared Board and the other of whom will be an independent member; and the Chief Executive Officer of New LightSquared. The New LightSquared Board shall not include any Harbinger employees, affiliates or representatives, though Harbinger will be permitted to designate one person to attend Board meetings as a nonvoting observer. Nor will Harbinger's equity interest entitle Harbinger to exercise any voting power over New LightSquared other than certain consent rights with respect to certain significant matters (*e.g.*, sale or dissolution of the company) and certain

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<sup>10</sup> The preferred units of New LightSquared will be held by the New Investors or their affiliates (including, in the case of SIG, RLI) and certain other entities that hold claims against or interests in LightSquared in the bankruptcy proceedings. Aside from the New Investors and their affiliates, however, no other entity will hold directly a 10% or greater equity interest in New LightSquared.

amendments, modifications, and waivers under New LightSquared's operating agreement. To date, the New Investors have identified the following individuals who are expected to serve as initial members of the New LightSquared Board. The name, address, and citizenship of these individuals is as follows:

- Ivan Seidenberg is a United States citizen and has the following address: 30 East 65th Street Apt 14A, New York, NY 10065.
- Reed Hundt is a United States citizen and has the following address: 850 10th Street, NW, Washington, D.C. 20001.
- Doug Smith, the Chief Executive Officer, is a United States citizen and has the following address: 10802 Parkridge Boulevard, Reston, VA 20191.

Messrs. Seidenberg and Hundt are expected to serve as the independent members, and Mr. Seidenberg is expected to serve as the board chair.

B. Qualifications

New LightSquared is well qualified under the Commission's rules to control Lessee's operation of the spectrum to be leased. As noted above, LightSquared has held Commission licenses and provided MSS and certain supplemental services to the public for nearly two decades through its operation of a variety of space stations, earth stations, and terrestrial communications facilities.

New LightSquared's significant investors likewise possess outstanding qualifications. Entities that may directly or indirectly hold ten percent or more of the total equity interests in New LightSquared will be LSQ and LSQ Acquisition Co UST LLC (both of which are ultimately controlled by FIG, a publicly traded Delaware limited liability company);<sup>11</sup> RLI, and

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<sup>11</sup> In addition, the following non-member managers or unaffiliated members of the various Fortress-affiliated entities will hold a 10% or greater direct or indirect voting interest in New LightSquared: LSQ, CF LSQ C Holdings LLC, Fortress Credit Advisors LLC, FIG LLC, Fortress Operating Entity I LP, FIG Corp., and Fortress Investment Group LLC.

Reorganized LightSquared Investors Holdings Inc. (“RLIHI”) and (the latter of which is an indirect subsidiary of RLI which, upon emergence, will ultimately be controlled by JPMC&Co.<sup>12</sup>); and Harbinger (through affiliates, as described in the PDR). In addition, Centerbridge (through affiliates) will have a right to appoint one of the seven members of New LightSquared’s Board, and will directly hold less than 10% of New LightSquared’s total equity.<sup>13</sup>

Each major investor is a well-known industry participant, and collectively these investors have invested billions of dollars in communications industry service providers, network operators, equipment manufacturers, and other companies subject to Commission regulation.

RLI ultimately will be controlled by JPMC&Co., a global financial institution that has successfully managed companies in a wide array of business sectors.

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<sup>12</sup> Prior to the Effective Date of the Plan, SIG will transfer its interest in LightSquared Inc. to JPMBDH and, as a result of conversion of these pre-existing equity claims, JPMBDH will own 100% of the equity in, and control, RLI. JPMC&Co. will hold up to 9% of its total equity and voting interest in New LightSquared through Reorganized TMI Communications Delaware, Limited Partnership (“RTMI”). SkyTerra Rollup Sub LLC holds a general partnership interest, but no equity, in RTMI. Accordingly, SkyTerra Rollup Sub LLC and its parent, SkyTerra Rollup LLC, both Delaware limited liability companies, will hold an indirect voting interest of up to 9%—but no equity interest—in New LightSquared.

<sup>13</sup> Centerbridge states that its direct equity and voting interests in New LightSquared will be held by CCP II AIV II, L.P. (“AIV II”), a Delaware limited partnership, and Centerbridge Capital Partners SBS II, L.P. (“CCP SBS II”), a Delaware limited partnership. Together, AIV II and CCP SBS II will directly hold from 3.2% to 8.1% of New LightSquared’s total equity. AIV II and CCP SBS II, individually and collectively, will not control New LightSquared. The general partner of AIV II and of CCP SBS II is Centerbridge Associates II, L.P. (“CB Associates”), a Delaware limited partnership whose principal business is acting as general partner of AIV II and CCP SBS II. Centerbridge GP Investors II, LLC (“CB Investors”) is a Delaware limited liability company whose principal business is acting as general partner of CB Associates. Together, Jeffrey Aronson and Mark Gallogly, each a U.S. citizen, ultimately control CB Investors (and the other Centerbridge entities), with each having 50% voting control. The address for all Centerbridge entities described in this application is 375 Park Avenue, 12th Floor, New York, NY 10152-0002. FCC Registration Numbers (“FRNs”) for the entities holding direct equity and voting interests in New LightSquared are: CCP II AIV II, L.P., FRN 0024574881; Centerbridge Capital Partners SBS II, L.P., FRN 0024574899. A Centerbridge affiliate, Centerbridge Partners II, L.P., indirectly controls IPC Corp., which holds domestic and international 214 authority (FCC File No. ITC-214-20010817-00425).

LSQ will ultimately be controlled by FIG, a highly diversified global investment management firm with approximately \$67.5 billion in assets under management as of December 31, 2014. FIG offers a range of alternative and traditional investment strategies for institutional and private investors around the world, and applies its expertise across a range of investment strategies on behalf of more than 1,600 institutional clients and private investors.

Centerbridge is a private investment firm with approximately \$25 billion in capital under management. The firm focuses on private equity and credit investments and is dedicated to partnering with world-class management teams across targeted industry sectors to help companies achieve their operating and financial objectives.

Harbinger Capital Partners is a group of privately-held investment funds that was founded in 2001. Harbinger seeks to invest in alpha-generating ideas that are uncorrelated to investment cycles.

### **III. Commission Approval of the Emergence Applications, Including the Proposed Lease, Is in the Public Interest**

#### **A. Standard of Review**

Pursuant to Section 310(d) of the Communications Act of 1934 (the "Act")<sup>14</sup> and Section 1.9030 of the Commission's rules,<sup>15</sup> the Commission will consent to a long-term *de facto* transfer spectrum leasing arrangement when it determines that such arrangement "would serve the public interest, convenience, and necessity,"<sup>16</sup> applying "the same standard of review that it uses generally in license assignment or transfer of control proceedings"<sup>17</sup> In making such

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<sup>14</sup> 47 U.S.C. § 310(d).

<sup>15</sup> 47 C.F.R. § 1.9030.

<sup>16</sup> *Application of SprintCom, Inc. and Alaska DigiTel, L.L.C. for Long Term De Facto Transfer Spectrum Leasing Arrangement*, Mem. Op. & Order, 24 FCC Rcd 435, 435 (WTB 2009).

<sup>17</sup> *Id.* at 438.

determinations, the Commission employs a “totality of circumstances” approach under which it weighs the public interest benefits of the transaction against any potential harms resulting from the transaction.<sup>18</sup> Where, as in this case, a transaction will not reduce competition and the parties possess the requisite qualifications to control the licenses in question, “a demonstration that benefits will arise from the transfer is not . . . a prerequisite to [Commission] approval, provided that no foreseeable adverse consequences will result from the transfer.”<sup>19</sup>

B. Approval of the Emergence Applications Will Serve the Public Interest

As detailed herein, the proposed transaction involves qualified applicants and does not violate any law or rule. Further, the transaction does not give rise to any competitive harms and affirmatively increases competition by facilitating the emergence from bankruptcy of an entity that will compete robustly in the marketplace and bring consumers a host of other public interest benefits. Thus, under the Commission’s “totality of circumstances” approach, the Emergence Applications—including the proposed long-term *de facto* transfer lease—satisfy the public interest standard under Section 310(d) and the Commission should move promptly to conduct its review and grant the Emergence Applications.

Commission approval of the proposed transaction will promote the public interest in two specific aspects.

*First*, grant of the Emergence Applications will allow LightSquared to emerge from bankruptcy, consistent with the broad aims of the U.S. Bankruptcy Code, the Communications

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<sup>18</sup> See *Inmarsat Order*, 24 FCC Rcd at ¶ 16; see also *Applications of AT&T Inc. and Atlantic Tele-Network, Inc.*, Memorandum Opinion and Order, 28 FCC Rcd 13670, at ¶ 12 (2013); *CenturyLink Order*, 26 FCC Rcd at ¶ 7; *Intelsat Holdings, Ltd., Transferor, and Serafina Holdings Ltd., Transferee*, Memorandum Opinion and Order, 22 FCC Rcd 22151, at ¶ 16 (2007).

<sup>19</sup> *Applications of Pacific Telesis Group and SBC Communications Inc.*, Memorandum Opinion and Order, 12 FCC Rcd 2624, 2626-27 (1997); see also *Comcast Cellular Holdings, Inc. and SBC Communications, Inc.*, Memorandum Opinion and Order, 14 FCC Rcd 10604, 10608-09 (WTB 1999) (“*Comcast/SBC Order*”).

Act, and the Commission's rules and policies. The Commission has repeatedly found that "allowing a company to consummate its court-approved bankruptcy reorganization plan 'will serve the public interest by furthering the equitable purposes of the Federal Bankruptcy Act.'"<sup>20</sup> The Commission also has recognized that enabling licensees to exit bankruptcy, restructure debt, and access new capital provides the opportunity for significant public interest benefits.<sup>21</sup> These benefits can include facilitating increased use of the debtor's assets, providing for an infusion of capital and stimulation of investment, and strengthening the commercial viability of a communications network.<sup>22</sup> Grant of the Emergence Applications will provide each of these benefits, as LightSquared will be able to move forward with a secure capital structure based on significant new investment. As is more fully described in the Plan, the proposed restructuring will give New LightSquared access to \$1.25 billion in working capital, resolve significant outstanding claims, give the company control over lawsuits against the United States Government, and endow the company with a sustainable capital structure capable of supporting

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<sup>20</sup> *New DBSD Satellite Services G.P., Debtor-in-Possession, Transferor, New DBSD Satellite Services G.P., Transferee Transfer of Control of Earth Station and Ancillary Terrestrial Component Licenses and Conforming Modifications to Commission Records*, Order, DA 10-1881, ¶ 10 (2010) ("New DBSD Order"), quoting *Space Station System Licensee, Inc., Assignor, and Iridium Constellation LLC, Assignee*, Memorandum Opinion and Order, 17 FCC Rcd 2271 (2002) ("2002 Iridium Order").

<sup>21</sup> See, e.g., *DBSD North America, Inc. and DISH Network Corp.*, Order, 27 FCC Rcd 2250, ¶ 26 (2012) ("The applicants claim that the proposed transactions will enable the two bankrupt enterprises to emerge from bankruptcy, facilitating retirement of debt and improving access to capital. We agree. There are significant public interest benefits that will result from an efficient use of the 2 GHz spectrum by a financially sound licensee that has the requisite capital and capability to develop and deploy 2 GHz MSS to consumers."); *WorldCom, Inc. and MCI, Inc. (Transfer Pursuant to Reorganization)*, Memorandum Opinion and Order, 18 FCC Rcd 26484, ¶ 29 (2003) ("WorldCom/MCI Order") ("[W]e find that facilitating a telecommunications service provider's successful emergence from bankruptcy advances the public interest by providing economic and social benefits, especially including the compensation of innocent creditors.").

<sup>22</sup> *Authorizations Granted Applications of Loral Space & Communications Ltd. (DIP) for the Transfer of Control of Licenses and Authorizations Held by Loral Orion, Inc. (DIP), Loral SpaceCom Corporation (DIP) and Loral Skynet Network Services, Inc. (DIP) to Loral Space & Communications Inc.*, Public Notice, 20 FCC Rcd 15691 (Sept. 30, 2005).

New LightSquared's efforts to make full use of its spectrum to provide existing and innovative services available to the public. Grant of the Emergence Applications, therefore, is consistent with these long-held public interest goals.

*Second*, LightSquared's reorganization and emergence from bankruptcy will advance the public interest and benefit consumers by bringing the company's valuable spectrum resources and existing satellite and terrestrial networks to the marketplace. Post-consummation, LightSquared will be better equipped to continue to provide services to a wide range of private and public users—including the transport and energy industries, as well as first responders and federal government agencies—who depend on those services every day for safe, secure communication. Moreover, LightSquared's spectrum could be used to support new mobile broadband services in a manner consistent with the Commission's rules and Orders and the National Broadband Plan.<sup>23</sup> As the Commission has recognized, soaring consumer demand for wireless broadband service is placing significant strain on existing networks. In the face of such demand, "[e]nsuring that sufficient spectrum is available for incumbent licensees, as well as for potential entrants, is critical to promoting competition, investment, and innovation."<sup>24</sup>

C. The Proposed Transaction Creates No Competitive Harms

The proposed transaction offers a compelling opportunity for the Commission to strengthen competition in the wireless market with no concomitant harms. Upon reorganization and emergence from bankruptcy, LightSquared is committed to moving forward expeditiously to serve the public. The proposed transactions will have no adverse effect on actual or potential market concentration, nor will they have any other adverse effect on competition or consumers.

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<sup>23</sup> See CONNECTING AMERICA: THE NATIONAL BROADBAND PLAN, at 87 (2010).

<sup>24</sup> *Implementation of Section 6002(b) of the Omnibus Budget Reconciliation Act of 1993; Annual Report and Analysis of Competitive Market Conditions with Respect to Mobile Wireless, Including Commercial Mobile Services*, Sixteenth Report, 28 FCC Rcd 3700, at ¶ 86 (2013).

To the contrary, LightSquared's emergence from bankruptcy with new, secure financing will enhance LightSquared's ability to maintain its existing services and (subject to any required approvals) to offer innovative new services. Conversely, delay in approving the Emergence Applications will hinder LightSquared's ability to provide full and robust competition. The Commission has acknowledged that where, as here, licenses are assigned from a debtor-in-possession, "[o]ften the competitive landscape is little changed . . . . For example, the debtor-in-possession frequently transfers its licenses to itself as the reorganized entity. The effect on competition in such cases is minimal, and there is no need for an extensive balancing of potential competitive harms against the benefits of facilitating the debtor's emergence from bankruptcy."<sup>25</sup> Here, given that the New Investors do not hold any significant wireless or satellite assets or licenses,<sup>26</sup> it is clear that there are no competitive "harms" that need to be balanced against the public interest benefits noted above.<sup>27</sup>

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<sup>25</sup> *Adelphia Communications Corporation – Time Warner Cable Inc. Transfer*, Memorandum Opinion and Order, 21 FCC Rcd 8203, ¶ 284 (2006).

<sup>26</sup> For the purpose of this application, the Lessee has treated interests of less than 10% as not significant. Lessee notes that Fortress has an 80% interest in Springleaf Finance, Inc. ("Springleaf"), a consumer finance company that holds one non-common carrier VSAT authorization. Springleaf uses the facilities authorized by the VSAT authorization solely for internal communications purposes, including to manage, distribute and collect information among its headquarters and its branch offices and to facilitate the administration of lending, financing and other credit transactions with its customers. As such, Fortress submits that Springleaf should not be considered a satellite or wireless telecommunications company.

<sup>27</sup> See, e.g., Public Notice: International Authorizations Granted, DA 04-628 (Mar. 8, 2004) (granting applications seeking FCC consent to Globalstar's emergence from bankruptcy after concluding that it would raise "[n]o significant competitive concerns" because it would not impact the company's market share or the number of MSS competitors). Cf. *DBSD North Am., Inc.*, 27 FCC Rcd 2250, at ¶ 28 (2012) ("DISH-DBSD-TerreStar Order") ("[W]here potential harms appear to be less likely or less substantial," Commission "will accept a lesser showing of the claimed benefits to approve the transaction."); see also *Verizon Commc'ns, Inc. and MCI, Inc.*, 20 FCC Rcd 18433, at ¶ 196 (2005).

#### IV. Procedural Considerations

##### A. Request for Expedited Treatment

To enable the public interest benefits of the instant transaction, expedited action on the Applications is requested. The Plan Support Agreement terminates on December 15, 2015, if the Effective Date of the Plan has not occurred, and LightSquared is funded through a debtor in possession credit facility that matures on December 30, 2015. Prompt action by the Commission is necessary for LightSquared to meet its loan obligations and implement the Plan before these dates. Because this transaction is consistent with the objectives of the Communications Act, has clear public interest benefits, and will not result in competitive or any other harm, prompt action on the Emergence Applications is warranted.

##### B. Exemption from Cut-off Rules

Pursuant to Sections 1.927(h), 1.929(a)(2), and 1.933(b) of the Commission's Rules, to the extent necessary,<sup>28</sup> the Applicants request a blanket exemption from any applicable cut-off rules in cases where the licensees in this transaction file amendments to pending applications in order to reflect consummation of the proposed transaction. This exemption is requested to prevent amendments to pending applications that report the change in ultimate ownership of the licenses involved in these applications from being treated as major amendments. The nature of the proposed transaction demonstrates that the ownership changes would not be made for the acquisition of any particular pending application, but as part of a larger transaction undertaken

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<sup>28</sup> With respect to cut-off rules under Sections 1.927(h) and 1.929(a)(2), the Commission previously has found that the public notice announcing the transaction will provide adequate notice to the public with respect to the licenses involved, including for any license modifications pending. In such cases, it determined that a blanket exemption of the cut-off rules was unnecessary. See *Applications of Ameritech Corp. and GTE Consumer Services Inc. for Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 15 FCC Rcd 6667, 6668 ¶ 2 n.6 (1999); *Comcast/SBC Order*, 14 FCC Rcd 10604, 10605, ¶ 2 n.3.

for an independent and legitimate business purpose. Grant of this request would be consistent with prior Commission decisions that have routinely granted a blanket exemption in cases involving multiple-license transactions, such as this one.<sup>29</sup>

#### **V. Conclusion**

For the foregoing reasons, the proposed reorganization and emergence from bankruptcy of the LightSquared entities, including Lessee, serves the public interest, convenience and necessity. Therefore, Applicants respectfully request that the Commission promptly grant this application.

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<sup>29</sup> See, e.g., *Applications of PacifiCorp Holdings, Inc., and Century Tel. Enters., Inc. for Consent to Transfer Control of Pac. Telecom, Inc., a Subsidiary of PacifiCorp Holdings, Inc.*, Memorandum Opinion and Order, 13 FCC Rcd 8891, 8915-16, ¶ 47 (1997); *NYNEX/Bell Atlantic Order*, 12 FCC Rcd at 20091-92 ¶ 234; *McCaw/AT&T Order*, 9 FCC Rcd at ¶ 137 n.300.

**Schedule of Attachments**

Attachment A: LightSquared License Authorizations

Attachment B: LightSquared Pre-Bankruptcy Organizational Chart

Attachment C: Post-Reorganization LightSquared Organizational Chart

Attachment D: Reorganization Plan as Confirmed by the Bankruptcy Court on March 27, 2015

**Attachment A**

**LightSquared License Authorizations**

**Section 214 Authorizations**

Licensee	File Number
LightSquared Subsidiary LLC	ITC-214-19951215-00023 ITC-MOD-20120927-00246 (formerly ITC-214-19951215-00022)

**Space Station Authorizations**

Licensee	Call Sign	Expiration Date
LightSquared Subsidiary LLC	S2358	N/A
LightSquared Subsidiary LLC, Debtor-in-Possession	AMSC-1	12/31/2014

**Earth Station Authorizations**

Licensee	Call Sign	Station Class	Expiration Date
LightSquared Subsidiary LLC	E080030	Fixed-T/R	10/27/2023
	E080031	Fixed-T/R	10/27/2023
LightSquared Subsidiary LLC	E930124	Fixed-T/R	11/04/2019
LightSquared Subsidiary LLC	E100051	Fixed-T/R	6/25/2025
LightSquared Subsidiary LLC	E980179	Mobile	11/30/2024
LightSquared Subsidiary LLC	E930367	Mobile	3/13/2020
LightSquared Subsidiary LLC, Debtor-in-Possession	E130161	Fixed-T/R	3/21/2029

**Wireless Authorizations**

Licensee	Call Sign	Station Class	Expiration Date
LightSquared Subsidiary LLC, Debtor-in-Possession	WQHL596	IG - Industrial/Business Pool, Conventional	8/31/2017
	WQMN726	MM - Millimeter Wave 70/80/90 GHz Service	10/05/2020
LightSquared Subsidiary LLC	S2358	TC - MSS Ancillary Terrestrial Component (ATC) Leasing	11/13/2025

One Dot Six Corp (Lessee)	WPYQ831 (L000007295)	BC - 1670-1675 MHz Band, Market Area	10/01/2023
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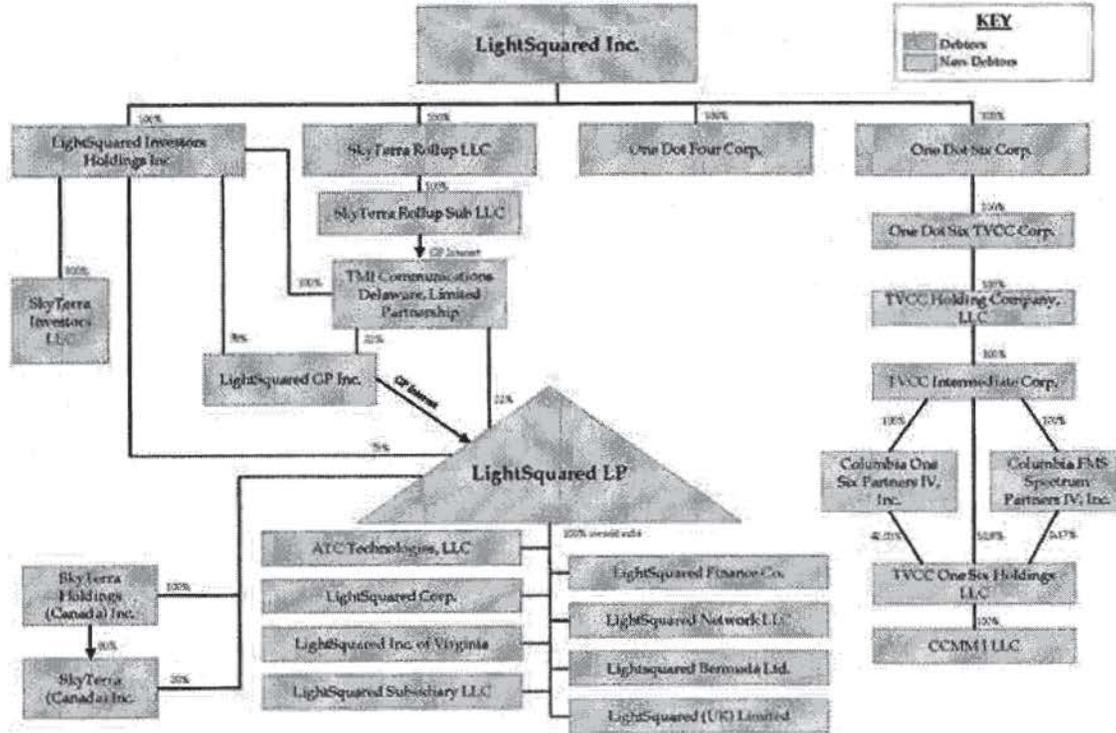
Experimental Authorization

Licensee	Call Sign	Expiration Date
LightSquared Subsidiary LLC, Debtor-in-Possession	WH2XDX	6/01/2016

**Attachment B**

LightSquared Pre-Bankruptcy Organizational Chart

**PREPETITION DEBTOR ORGANIZATION CHART**

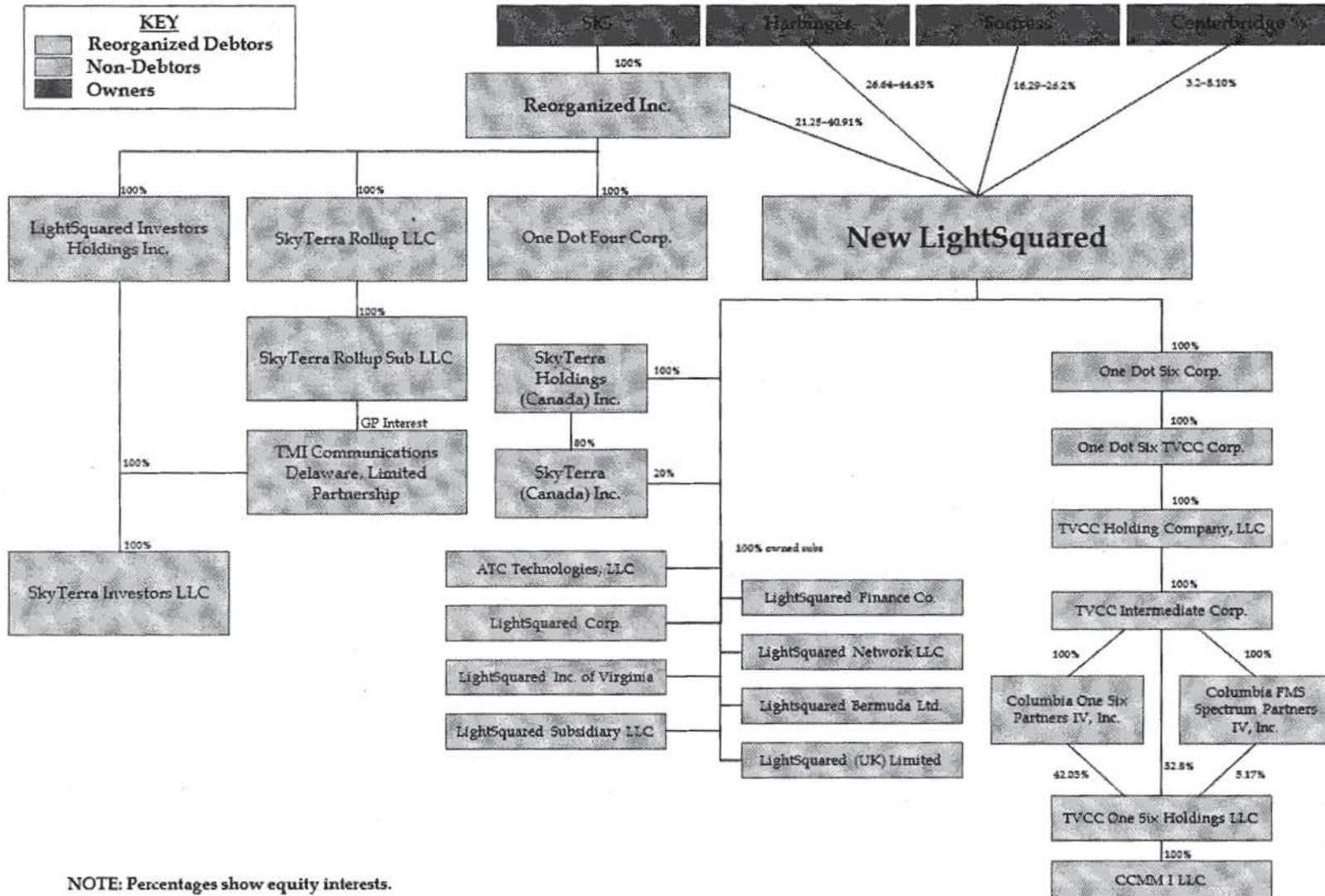


**Attachment C**

Post-Reorganization LightSquared Organizational Chart

Chart C-1

**POST-REORGANIZATION LIGHTSQUARED**



NOTE: Percentages show equity interests.

**Attachment D**

Reorganization Plan as Confirmed by the Bankruptcy Court on March 27, 2015

**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. <sup>1</sup>	)	Jointly Administered

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**MODIFIED SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF  
BANKRUPTCY CODE**

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Dated: New York, New York  
March 26, 2015

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<sup>1</sup> The debtors in these chapter 11 cases, 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.

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## INTRODUCTION

Fortress, Centerbridge, Harbinger, and the Debtors, as the Plan Proponents, hereby respectfully propose the following joint chapter 11 plan for the resolution of outstanding claims against, and interests in, the Debtors pursuant to title 11 of the United States Code, 11 U.S.C. §§ 101-1532. Reference is made to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, and projections of future operations, as well as a summary and description of the Plan and certain related matters. The Plan may be altered, amended, modified, revoked, or withdrawn in accordance with, and subject in all respects to, the terms of the Plan Support Agreement and the Plan, or, in the case of the Debtors, the terms of the Plan only, prior to its substantial consummation.

Among other things, the Plan provides for the satisfaction in full of all Allowed Claims against the Debtors, provides for a recovery to Holders of Existing Inc. Preferred Stock and Existing LP Preferred Units and resolves certain significant issues between the LP Debtors' Estates and the Inc. Debtors' Estates. The Plan is the product of months of mediation and significant negotiations and efforts by the various key constituents in the Chapter 11 Cases, as well as the mediator appointed by the Bankruptcy Court, to broker as much consensus as possible and develop a restructuring plan that will achieve maximum returns for the Estates and stakeholders. Significantly, the Plan is a joint plan for both the Inc. Estates and the LP Estates, which, as numerous parties have consistently stated, is the best means to maximize value for the benefit of all Holders of Claims and Equity Interests and avoids potential litigation over numerous issues that would otherwise arise between the stakeholders of the Inc. Estates and the stakeholders of the LP Estates.

The New Investors, through the provision of new equity investments, new debtor in possession financing and the purchase of certain DIP Claims, are providing the Debtors with additional liquidity to fund the Debtors' operations through the Effective Date and to repay in full the Allowed DIP Inc. Claims and the Allowed DIP LP Claims. Additionally, as set forth herein, the Plan contemplates, among other things, (a) a first lien exit financing facility of \$1.25 billion, (b) the issuance of new debt and equity instruments, (c) the assumption of certain liabilities, and (d) the preservation of the Debtors' litigation claims.

Upon their emergence from bankruptcy, the Reorganized Debtors will have a sustainable capital structure and will be stronger and better positioned to avail themselves of significant upside value of the pending spectrum license modification applications. The Plan Proponents accordingly believe that the Plan is the highest and best restructuring offer available to the Debtors that will maximize the value of the Estates for the benefit of the Debtors' creditors and equity holders.

ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

**ARTICLE I.  
DEFINED TERMS, RULES OF INTERPRETATION,  
COMPUTATION OF TIME, AND GOVERNING LAW**

*A. Defined Terms*

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. **“Accrued Professional Compensation Claims”** means, at any given moment, all accrued fees and expenses (including success fees) for services rendered by all Professionals through and including the Effective Date, to the extent such fees and expenses have not been paid and regardless of whether a fee application has been Filed for such fees and expenses, but in all events subject to estimation as provided in Section VII.C hereof. To the extent that the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional’s fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Accrued Professional Compensation Claim.

2. **“Acquired DIP Inc. Claims”** means, collectively, the Fortress/Centerbridge Acquired DIP Inc. Claims and the JPM Acquired DIP Inc. Claims.

3. **“Acquired Inc. Facility Claims”** means the Allowed Prepetition Inc. Facility Non-Subordinated Claims (inclusive of principal, Inc. Facility Prepetition Interest, and Inc. Facility Postpetition Interest allocable to the Inc. Facility Non-Subordinated Claims accrued through the Inc. Facilities Claims Purchase Closing Date but exclusive of the Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims) purchased for Cash in an amount equal to the Acquired Inc. Facility Claims Purchase Price by SIG from the Prepetition Inc. Facility Claims Sellers on the Inc. Facilities Claims Purchase Closing Date pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement.

4. **“Acquired Inc. Facility Claims Purchase Price”** means an amount equal to the Allowed amount of the Prepetition Inc. Facility Non-Subordinated Claims inclusive of principal, Inc. Facility Prepetition Interest, and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Inc. Facilities Claims Purchase Closing Date but exclusive of the Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims, and which amount as of January 15, 2015 equals \$337,879,725.54 (which shall increase on a *per diem* basis through and including the Inc. Facilities Claims Purchase Closing Date to account for the Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued from January 16, 2015 through the Inc. Facilities Claims Purchase Closing Date).

5. **“Administrative Claim”** means a Claim for costs and expenses of administration pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors (including wages, salaries, or commissions for services, and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting, and other services,

and reimbursement of expenses pursuant to sections 328, 330(a), or 331 of the Bankruptcy Code or otherwise for the period commencing on the Petition Date and ending on the Effective Date, including Accrued Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including the U.S. Trustee Fees; (d) the DIP Claims; (e) all requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code; (f) any and all KEIP Payments; (g) the Prepetition Inc. Fee Claims; (h) the DIP Inc. Fee Claims; (i) all indemnification claims arising from the postpetition services of the directors serving on the special committee of the boards of directors for LightSquared Inc. and LightSquared GP Inc., as approved by the Bankruptcy Court pursuant to the *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* [Docket No. 897]; and (j) any fees and expenses that are earned and payable pursuant to the New DIP Facilities, the Working Capital Facility, the Plan, and the other Plan Documents, including the New Investor Fee Claims.

6. “**Administrative Claims Bar Date**” means the deadline for filing requests for payment of Administrative Claims, which shall be thirty (30) days after the Effective Date.

7. “**Affiliate**” has the meaning set forth in section 101(2) of the Bankruptcy Code.

8. “**Allowed**” means, with respect to Claims, any Claim that (a) is evidenced by a Proof of Claim Filed by the applicable Claims Bar Date or that is not required to be evidenced by a Filed Proof of Claim under the Bankruptcy Code or a Final Order, (b) is listed on the Schedules as of the Effective Date as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed, (c) has been compromised, settled, or otherwise resolved pursuant to the authority granted to the Debtors by a Final Order of the Bankruptcy Court, or (d) is Allowed pursuant to the Plan or a Final Order; provided, however, that with respect to any Claim described in clauses (a) or (b) above, such Claim shall be considered Allowed only if, and to the extent that, with respect to any Claim, no objection to the allowance thereof, request for estimation, motion to deem the Schedules amended, or other challenge has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, if any, or such a challenge is so interposed and the Claim shall have been Allowed for distribution purposes only by a Final Order. Any Claim that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtors or the Reorganized Debtors and without any further notice to or action, order, or approval of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Reorganized Debtor, as applicable. In addition, “**Allowed**” means, with respect to any Equity Interest, such Equity Interest is reflected as outstanding (other than any such Equity Interest held by any Debtor or any subsidiary of a Debtor) in the stock transfer ledger or similar register of the applicable Debtor on the Distribution Record Date and is not subject to any objection or challenge.

9. “**Alternative Transaction**” means any agreement, chapter 11 plan, sale, winding up, liquidation, reorganization, merger, or restructuring of the Debtors other than the Plan that pays in full in Cash (unless a particular Holder of Claims or Equity Interests is offered to be paid in full in Cash and agrees to different treatment in lieu of being paid in full in Cash) all Claims against, or Equity Interests in, the Debtors other than those set forth in Classes 13-16B; provided, however, that to the extent that such Alternative Transaction that pays in full in Cash all Claims against, or Equity Interests in, the Debtors (other than (i) those set forth in Classes 13-16B and (ii) in accordance with the foregoing parenthetical, with respect to those Holders of Claims or Equity Interests who have agreed to different treatment in lieu of being paid in full in Cash) is proposed, sponsored, funded, arranged, or otherwise supported by the Holder of a Claim or Equity Interest or such Holder’s equity owner or affiliate (including as to SPSO, any SPSO Affiliate), such Holder’s Claim or Equity Interest (as applicable) shall not be required to be paid (or be offered to be paid) in full in Cash.

10. “**Appeal**” means that certain cause of action captioned *Harbinger Capital Partners LLC, HGW US Holding Company LP, Blue Line DZM Corp., and Harbinger Capital Partners SP, Inc. v. SP Special Opportunities LLC, DISH Network Corporation, EchoStar Corporation, Charles W. Ergen, Sound Point Capital Management LP, and Stephen Ketchum*, No. 14-MC-00234 (S.D.N.Y. filed June 19, 2014).

11. “**Assets**” means all rights, titles, and interest of the Debtors of any nature in property of any kind, wherever located, as specified in section 541 of the Bankruptcy Code.

12. “**Avoidance Actions**” means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 502, 510, 542, 544, 545, 547-553, and 724(a) of the Bankruptcy Code, or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

13. “**Ballot**” means the ballot upon which Holders of Claims or Equity Interests entitled to vote shall cast their vote to accept or reject the Plan.

14. “**Bankruptcy Code**” means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as applicable to the Chapter 11 Cases, as may be amended from time to time.

15. “**Bankruptcy Court**” means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases, and, to the extent of the withdrawal of any reference under section 157 of the Judicial Code or the General Order of the District Court pursuant to section 151 of the Judicial Code, the United States District Court for the Southern District of New York.

16. “**Bankruptcy Rules**” means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Cases, promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

17. **"Bid Procedures Order"** means the *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* [Docket No. 892].

18. **"Business Day"** means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

19. **"Canadian Court"** means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the CCAA Proceedings.

20. **"Canadian Proceeding"** means the proceedings commenced with respect to the Chapter 11 Cases in the Canadian Court pursuant to Part IV of the Companies' Creditors Arrangement Act.

21. **"Cash"** means the legal tender of the United States of America or the equivalent thereof.

22. **"Causes of Action"** means any claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. For purposes of clarity, Causes of Action includes, without limitation, the following: (a) any right of setoff, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or Equity Interests; (c) any claim pursuant to section 362 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code; (e) any Avoidance Actions; and (f) any cause of action listed on the Schedule of Retained Causes of Action.

23. **"CCAA Proceedings"** means the proceedings commenced by LightSquared LP, in its capacity as foreign representative of the Debtors pursuant to Part IV of the Companies' Creditors Arrangement Act, R.S.C. 1985, c.C-36.

24. **"Centerbridge"** means Centerbridge Partners, L.P. on behalf of certain of its affiliated funds.

25. **"Certificate"** means any instrument evidencing a Claim or an Equity Interest.

26. **"Chapter 11 Cases"** means (a) when used with reference to a particular Debtor or group of Debtors, the chapter 11 case or cases pending for that Debtor or group of Debtors under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

27. “**Claim**” means any claim against a Debtor as defined in section 101(5) of the Bankruptcy Code.

28. “**Claims and Equity Interests Objection Bar Date**” means the deadline for objecting to a Claim or Equity Interest, which shall be on the date that is the later of (a) six (6) months after the Effective Date and (b) such later period of limitation as may be specifically fixed by an order of the Bankruptcy Court.

29. “**Claims and Solicitation Agent**” means Kurtzman Carson Consultants LLC, the notice, claims, solicitation, and balloting agent retained by the Debtors in the Chapter 11 Cases.

30. “**Claims Bar Date**” means, with reference to a Claim, the date by which Proofs of Claim must be or must have been Filed with respect to such Claim, as ordered by the Bankruptcy Court pursuant to the Claims Bar Date Order or another Final Order of the Bankruptcy Court.

31. “**Claims Bar Date Order**” means the *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* [Docket No. 266].

32. “**Claims Register**” means the official register of Claims maintained by the Claims and Solicitation Agent.

33. “**Class**” means a category of Holders of Claims or Equity Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

34. “**Collateral**” means any property or interest in property of the Estates subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable non-bankruptcy law.

35. “**Confirmation**” means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

36. “**Confirmation Date**” means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

37. “**Confirmation Hearing**” means the hearing held by the Bankruptcy Court on the Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

38. “**Confirmation Hearing Date**” means the date of the commencement of the Confirmation Hearing.

39. “**Confirmation Order**” means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code, and granting other related relief, in form and substance satisfactory to each of the New Investors, the Debtors, and MAST (solely with

respect to those provisions of the Confirmation Order that relate to MAST Terms) and reasonably satisfactory to MAST as to all other provisions of the Confirmation Order.

40. **"Confirmation Recognition Order"** means an order of the Canadian Court, which shall be in form and substance satisfactory to each of the New Investors, the Debtors, and MAST (solely with respect to those provisions of the Confirmation Recognition Order that relate to MAST Terms) and reasonably satisfactory to MAST as to all other provisions of the Confirmation Recognition Order, recognizing the entry of the Confirmation Order and vesting in the Reorganized Debtors all of the Debtors' rights, titles, and interest in and to the Assets that are owned, controlled, regulated, or situated in Canada, free and clear of all Liens, Claims, charges, interests, or other encumbrances, in accordance with applicable law.

41. **"Consummation"** means the occurrence of the Effective Date.

42. **"Cure Costs"** means all amounts (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) required to cure any monetary defaults under any Executory Contract or Unexpired Lease that is to be assumed, or assumed and assigned, by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

43. **"D&O Liability Insurance Policies"** means all insurance policies of any of the Debtors for directors', managers', and officers' liability.

44. **"Debtor"** means one of the Debtors, in its individual capacity as a debtor in these Chapter 11 Cases.

45. **"Debtors"** means, collectively, the Inc. Debtors and the LP Debtors.

46. **"DIP Agents"** means the DIP Inc. Agent and the New DIP Agents.

47. **"DIP Claim"** means a DIP Inc. Claim, a DIP LP Claim, or a New DIP Claim.

48. **"DIP Facilities"** means the DIP Inc. Facility, the DIP LP Facility, and the New DIP Facilities.

49. **"DIP Inc. Agent"** means U.S. Bank National Association, as Arranger, Administrative Agent, and Collateral Agent under the DIP Inc. Credit Agreement.

50. **"DIP Inc. Borrower"** means One Dot Six Corp., as borrower under the DIP Inc. Credit Agreement.

51. **"DIP Inc. Claim"** means a Claim held by the DIP Inc. Agent or DIP Inc. Lenders arising under or related to the DIP Inc. Facility, including, without limitation, all principal, interest, default interest, commitment fees, and exit fees provided for thereunder.

52. **"DIP Inc. Claims Sellers"** means the Holders of JPM Acquired DIP Inc. Claims and the Fortress/Centerbridge Acquired DIP Inc. Claims immediately prior to the Inc. Facilities Claims Purchase Closing Date.

53. **"DIP Inc. Credit Agreement"** means that certain Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement, dated as of July 19, 2012 (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof), among the DIP Inc. Obligors, the DIP Inc. Agent, and the DIP Inc. Lenders.

54. **"DIP Inc. Facility"** means that certain debtor in possession credit facility provided in connection with the DIP Inc. Credit Agreement and DIP Inc. Order.

55. **"DIP Inc. Fee Claims"** means all Claims for the reasonable, actual documented fees and expenses of the DIP Inc. Lenders and the DIP Inc. Agent, including, but not limited to, the fees and expenses of financial advisors and counsel, in each case to the extent payable pursuant to the DIP Inc. Order.

56. **"DIP Inc. Guarantors"** means LightSquared Inc., One Dot Four Corp., and One Dot Six TVCC Corp., as guarantors under the DIP Inc. Credit Agreement.

57. **"DIP Inc. Lenders"** means the lenders party to the DIP Inc. Credit Agreement from time to time.

58. **"DIP Inc. Obligors"** means the DIP Inc. Borrower and the DIP Inc. Guarantors.

59. **"DIP Inc. Order"** means the *Final Order, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Authorizing Inc. Obligors To Obtain Postpetition Financing, (B) Granting Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay* [Docket No. 224] (as amended, supplemented, or modified from time to time in accordance with the terms thereof).

60. **"DIP Lenders"** means the DIP Inc. Lenders, the DIP LP Lenders, and the New DIP Lenders.

61. **"DIP LP Borrower"** means LightSquared LP, as borrower under the DIP LP Facility.

62. **"DIP LP Claim"** means a Claim held by the DIP LP Lenders arising under or related to the DIP LP Facility, including, without limitation, all principal, interest, default interest, and fees provided for thereunder.

63. **"DIP LP Facility"** means that certain debtor in possession credit facility provided in connection with the DIP LP Order and related documents.

64. **"DIP LP Lenders"** means the lenders under the DIP LP Facility from time to time.

65. **"DIP LP Order"** means the *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* [Docket No. 1927] (as amended, supplemented, or modified from time to time in accordance with the terms thereof).

66. **"Disbursing Agent"** means, for Plan Distributions made prior to the Effective Date, the Debtors or the DIP Inc. Agent, to the extent it makes or facilitates Plan Distributions, and, for Plan Distributions made on or after the Effective Date, the Reorganized Debtors, or the Entity or Entities designated by the Reorganized Debtors, as applicable, to make or facilitate Plan Distributions pursuant to the Plan on or after the Effective Date, including, without limitation, the Prepetition Inc. Agent or the Prepetition LP Agent to the extent they make or facilitate Plan Distributions.

67. **"Disclosure Statement"** means, collectively, (a) the Specific Disclosure Statement and (b) the General Disclosure Statement (as either may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan, in each case, in accordance with the terms of the Plan Support Agreement or, in the case of the Debtors, the terms of the Plan).

68. **"Disclosure Statement Order"** means the order or orders entered by the Bankruptcy Court in the Chapter 11 Cases, in form and substance satisfactory to each of the New Investors, MAST, and the Debtors, (a) approving the Disclosure Statement as containing adequate information required under section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017, and (b) authorizing the use of the Disclosure Statement for soliciting votes on the Plan.

69. **"Disclosure Statement Recognition Order"** means the order or orders of the Canadian Court, which shall be in form and substance satisfactory to each of the New Investors, MAST, and the Debtors, recognizing the entry of the Disclosure Statement Order.

70. **"Disputed"** means, with respect to any Claim or Equity Interest, any Claim or Equity Interest that is not yet Allowed.

71. **"Disputed Claims and Equity Interests Reserve"** means a reserve to be held by New LightSquared for the benefit of each Holder of a Disputed Claim or Equity Interest, in an amount equal to the Plan Distributions such Disputed Claim or Equity Interest would be entitled to on the Effective Date if such Disputed Claim or Equity Interest were Allowed in its full amount on the Effective Date.

72. **"Distribution Record Date"** means: (a) for the DIP Inc. Claims, the Inc. Facilities Claims Purchase Closing Date; (b) for the DIP LP Claims, the New LP DIP Closing Date; (c) for the Acquired Inc. Facility Claims and the New DIP Claims, the Effective Date; and (d) for all other Claims and Equity Interests, the Voting Record Date.

73. **"Effective Date"** means the date selected by the New Investors (upon agreement of all of the New Investors) and the Debtors, that is a Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent specified in Section IX.B hereof have been satisfied or waived (in accordance with Section IX.C hereof).

74. **"Effective Date Investments"** means the cash investments to be provided by certain of the New Investors to New LightSquared in the aggregate principal amount of

\$89,500,175.01, of which Fortress shall contribute \$68,391,643.16 and Centerbridge shall contribute \$21,108,531.85.

75. **"Eligible Transferee"** means any Person that is not a Prohibited Transferee.

76. **"Entity"** has the meaning set forth in section 101(15) of the Bankruptcy Code.

77. **"Equity Interest"** means any equity security (as defined in section 101(16) of the Bankruptcy Code) in a Debtor, including any issued or unissued share of common stock, preferred stock, or other instrument evidencing an ownership interest in a Debtor, whether or not transferable, including membership interests in limited liability companies and partnership interests in partnerships, and any option, warrant or right, contractual or otherwise, to acquire any such interest in a Debtor that existed immediately prior to the Effective Date, any award of stock options, restricted stock units, equity appreciation rights, restricted equity, or phantom equity granted to an existing employee of the Debtors pursuant to any equity plan maintained by the Debtors or under any existing employment agreement of the Debtors' existing employees, any Existing Shares, and any Claim against the Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

78. **"Estate"** means the bankruptcy estate of any Debtor created by section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases.

79. **"Exculpated Party"** means a Released Party.

80. **"Executory Contract"** means a contract to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code.

81. **"Existing Inc. Common Stock"** means the Equity Interests in LightSquared Inc. (other than the Existing Inc. Preferred Stock).

82. **"Existing Inc. Preferred Stock"** means the Existing Inc. Series A Preferred Stock and Existing Inc. Series B Preferred Stock.

83. **"Existing Inc. Series A Preferred Stock"** means the outstanding shares of Convertible Series A Preferred Stock issued by LightSquared Inc.

84. **"Existing Inc. Series B Preferred Stock"** means the outstanding shares of Convertible Series B Preferred Stock issued by LightSquared Inc.

85. **"Existing LP Common Units"** means the outstanding common units issued by LightSquared LP.

86. **"Existing LP Preferred Units"** means the outstanding non-voting Series A Preferred Units issued by LightSquared LP.

87. **“Existing LP Preferred Units Distribution Amount”** means the outstanding liquidation preference of the Existing LP Preferred Units as of the Effective Date (excluding any prepayment or redemption premium).

88. **“Existing Shares”** means all Equity Interests related to Existing Inc. Common Stock, Existing Inc. Preferred Stock, Existing LP Common Units, Existing LP Preferred Units, and Intercompany Interests.

89. **“Exit Intercreditor Agreement”** means that certain Intercreditor Agreement, dated on or before the Effective Date, between the Working Capital Lenders, the Second Lien Exit Term Lenders, the agents under the Working Capital Facility and the Second Lien Exit Facility, and the other relevant Entities governing, among other things, the respective rights, remedies, and priorities of claims and security interests held by the Working Capital Lenders, the Second Lien Exit Term Lenders, the agents and the other relevant Entities under the Working Capital Facility and the Second Lien Exit Facility, under the Working Capital Facility Credit Agreement and the Second Lien Exit Credit Agreement.

90. **“Expense Reimbursement”** means the (i) “Inc. Expense Reimbursement,” but solely to the extent such Inc. Expense Reimbursement has not yet been paid or is not subject to payment in connection with a prior order of the Bankruptcy Court, and (ii) “LP Expense Reimbursement,” in each case, as such term is used in the Bid Procedures Order.

91. **“FCC”** means the Federal Communications Commission.

92. **“FCC Action”** means that certain cause of action captioned *Harbinger Capital Partners, LLC, et al. v. United States of America*, Civil Action No. 14-cv-00597 (Fed. Cl. 2014).

93. **“FCC Objectives”** means that: (a) the Debtors shall have FCC authority to (i) provide terrestrial communications in the United States on 20 MHz of uplink spectrum comprised of 10 MHz nominally between 1627-1637 MHz and 10 MHz nominally between 1646-1656 MHz, and 10 MHz of downlink spectrum comprised of 5 MHz at 1670-1675 MHz (under the One Dot Six Lease) and 5 MHz at 1675-1680 MHz, (ii) operate in those band segments at transmit power levels commensurate with existing terrestrially-based 4th generation LTE wireless communications networks, and (iii) provide terrestrial signal coverage of (A) 290 million total POPs calculated on a weighted-average basis over the nominal 1627-1637 MHz and 1646-1656 MHz bands and (B) 265 million total POPs calculated on a weighted-average basis over the 1670-1680 MHz band; (b) any build out conditions that may be imposed by the FCC on the Debtors shall be no more onerous than those in effect for DISH Network Corporation’s AWS-4 spectrum as of December 2012; and (c) any specific restrictions that may be imposed by the FCC on the Debtors regarding their possible sale to future buyers must not preclude a sale to AT&T Inc., Verizon Communications Inc., T-Mobile USA, Inc., or Sprint Corporation.

94. **“Federal Judgment Rate”** means the federal judgment rate in effect as of the Petition Date.

95. “**File,**” “**Filed,**” or “**Filing**” means file, filed, or filing with (i) the Bankruptcy Court or its authorized designee in the Chapter 11 Cases or (ii) the Canadian Court, as applicable.

96. “**Final Order**” means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction (including the Canadian Court) with respect to the relevant subject matter, which has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari or leave to appeal has expired and no appeal or petition for certiorari or motion for leave to appeal has been timely taken, or as to which any appeal that has been taken or any petition for certiorari or motion for leave to appeal that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari or leave to appeal was sought; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or under the Ontario Rules of Civil Procedure, may be Filed relating to such order shall not prevent such order from being a Final Order; provided, further, that the New Investors (upon the consent of each New Investor and the Debtors) reserve the right to waive any appeal period.

97. “**First Day Pleadings**” means those certain pleadings Filed by the Debtors on or around the Petition Date.

98. “**Fortress**” means Fortress Credit Opportunities Advisors LLC, on behalf of certain funds and/or accounts managed by it and its affiliates.

99. “**Fortress/Centerbridge Acquired DIP Inc. Claims**” means DIP Inc. Claims purchased for Cash by Fortress and Centerbridge from the DIP Inc. Claims Sellers on the Inc. Facilities Claims Purchase Closing Date pursuant to, and subject to the terms and conditions of, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement.

100. “**Fortress/Centerbridge DIP Inc. Claims Purchase Agreement**” means that certain purchase agreement to be entered into between Fortress, Centerbridge, and the DIP Inc. Claims Sellers on terms mutually acceptable to the parties thereto, pursuant to which Fortress and Centerbridge shall agree to backstop the purchase from the DIP Inc. Claims Sellers of up to \$89,500,175.01 of DIP Inc. Claims.

101. “**General Disclosure Statement**” means the *First Amended General Disclosure Statement* [Docket No. 918].

102. “**General Unsecured Claim**” means any Claim against any of the Debtors that is not one of the following Claims: (a) Administrative Claim; (b) Priority Tax Claim; (c) DIP Claim; (d) Other Priority Claim; (e) Other Secured Claim; (f) Prepetition Inc. Facility Claim; (g) Prepetition LP Facility Non-SPSO Claim; (h) Prepetition LP Facility SPSO Claim; (i) Prepetition LP Facility Non-SPSO Guaranty Claim; (j) Prepetition LP Facility SPSO Guaranty Claim; or (i) Intercompany Claim.

103. “**Governmental Unit**” has the meaning set forth in section 101(27) of the Bankruptcy Code.

104. “**GPS Action**” means that certain cause of action captioned *Harbinger Capital Partners LLC v. Deere & Co.*, Case No. 13-cv-5543 (RMB) (S.D.N.Y. 2013).

105. “**Harbinger**” means Harbinger Capital Partners LLC on behalf of itself and each of its and its affiliates’ managed funds and/or accounts that hold Claims and/or Equity Interests.

106. “**Harbinger Litigations**” means, collectively, the Appeal, the FCC Action, the GPS Action, the RICO Action, and any and all of Harbinger’s rights to commence any New Action.

107. “**Holder**” means the Entity holding the beneficial interest in a Claim or Equity Interest.

108. “**Impaired**” means, with respect to a Class of Claims or Equity Interests, a Class of Claims or Equity Interests that is not Unimpaired.

109. “**Inc. Debtors**” means, collectively, LightSquared Inc., One Dot Four Corp., One Dot Six Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, SkyTerra Investors LLC, One Dot Six TVCC Corp., LightSquared Investors Holdings Inc., and TMI Communications Delaware, Limited Partnership.

110. “**Inc. Facilities Claims Purchase Closing Date**” means the date upon which (a) all conditions precedent to the consummation of the JPM Inc. Facilities Claims Purchase Agreement have been waived or satisfied in accordance with the terms thereof, (b) the JPM Inc. Facilities Claims Purchase Agreement is consummated, and (c) the Allowed DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims are paid in full in Cash from the proceeds of the Third Party New Inc. DIP Facility and/or pursuant to the New Investor Commitment Documents, as applicable. Subject to the terms of the JPM Inc. Facilities Claims Purchase Agreement, such date shall be no later than one (1) Business Day following the fourteenth (14th) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time.

111. “**Inc. Facility Postpetition Interest**” means all interest and/or default interest (calculated as is set forth in paragraphs E(ii) and 16(b) of the DIP Inc. Order) owed pursuant to the Prepetition Inc. Loan Documents from and after the Petition Date.

112. “**Inc. Facility Prepetition Interest**” means all interest and/or default interest owed pursuant to the Prepetition Inc. Loan Documents prior to the Petition Date.

113. “**Inc. General Unsecured Claim**” means any General Unsecured Claim asserted against an Inc. Debtor.

114. “**Inc. Other Priority Claim**” means any Other Priority Claim asserted against an Inc. Debtor.

115. “**Inc. Other Secured Claim**” means any Other Secured Claim asserted against an Inc. Debtor.

116. **“Industry Canada”** means the Canadian Federal Department of Industry, or any successor or any department or agency thereof, administering the Radiocommunication Act, R.S.C., 1985, c. R-2, among other statutes, including its staff acting under delegated authority, and includes the Minister of Industry (Canada) and the Commissioner of Competition (Canada).

117. **“Intercompany Claim”** means any Claim against a Debtor held by another Debtor or a non-Debtor Affiliate.

118. **“Intercompany Contract”** means any agreement, contract, or lease, all parties to which are Debtors.

119. **“Intercompany Interest”** means any Equity Interest in a Debtor held by another Debtor, including the Existing LP Common Units.

120. **“Interim Compensation Order”** means the *Order Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 122], as may have been modified by a Bankruptcy Court order approving the retention of the Professionals.

121. **“JPM Acquired DIP Inc. Claims”** means DIP Inc. Claims in the amount of \$41,000,000 purchased for Cash by SIG from the DIP Inc. Claims Sellers on the Inc. Facilities Claims Purchase Closing Date pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement.

122. **“JPM Inc. Facilities Claims Purchase Agreement”** means that certain purchase agreement to be entered into between SIG, the DIP Inc. Claims Sellers, and the Prepetition Inc. Facility Claims Sellers on terms mutually acceptable to the parties thereto, pursuant to which SIG shall purchase (a) from the Prepetition Inc. Facility Claims Sellers the Acquired Inc. Facility Claims in exchange for the Acquired Inc. Facility Claims Purchase Price and (b) from the DIP Inc. Claims Sellers the JPM Acquired DIP Inc. Claims in exchange for \$41,000,000.

123. **“JPM Investment Parties”** means SIG, together with any affiliates (but, with respect to such affiliates, solely with respect to the Credit Trading Group and the Credit Trading Group’s position in any Claims and/or Equity Interests held through such affiliates, and subject to the terms of the Plan Support Agreement) of SIG that become party to the Plan Support Agreement after the date such Plan Support Agreement becomes effective.

124. **“Judicial Code”** means title 28 of the United States Code, 28 U.S.C. §§ 1-4001.

125. **“KEIP Payments”** means any and all amounts payable under (a) the Debtors’ key employee incentive plan approved by the Bankruptcy Court pursuant to the *Order Approving LightSquared’s Key Employee Incentive Plan* [Docket No. 394] or (b) any amended, supplemented, or other employee incentive plan of the Debtors approved pursuant to an order of the Bankruptcy Court.

126. **“LBAC Break-Up Fee”** has the meaning set forth in the Bid Procedures Order.

127. **“License Modification Application”** means, collectively, those certain applications filed by certain of the Debtors with the FCC on or about September 28, 2012, seeking to modify various of their spectrum licenses to (a) authorize their use of the 1675 – 1680 MHz spectrum band on a shared basis with certain government users, including the National Oceanic and Atmospheric Administration, (b) permit them to conduct terrestrial operations “pairing” the 1670-1680 MHz downlink band with two (2) 10 MHz L-band uplink channels in which they currently are authorized to operate, and (c) permanently relinquish their right to use the upper 10 MHz of L-band downlink spectrum for terrestrial purposes (that portion of the spectrum closest to the band designated for Global Positioning System devices).

128. **“Lien”** has the meaning set forth in section 101(37) of the Bankruptcy Code.

129. **“LP Cash Collateral Order”** means the *Amended Agreed Final Order (a) Authorizing Debtors To Use Cash Collateral, (b) Granting Adequate Protection to Prepetition Secured Parties, and (c) Modifying Automatic Stay* [Docket No. 544] (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof).

130. **“LP Debtors”** means, collectively, LightSquared LP, ATC Technologies, LLC, LightSquared Corp., LightSquared Finance Co., LightSquared Network LLC, LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., SkyTerra (Canada) Inc., LightSquared Bermuda Ltd., and LightSquared GP Inc.

131. **“LP Facility Postpetition Interest”** means all interest owed pursuant to the Prepetition LP Credit Agreement from and after the Petition Date less the amount of adequate protection payments made by LightSquared LP during the Chapter 11 Cases pursuant to the LP Cash Collateral Order (exclusive of Professional Fees (as defined in the LP Cash Collateral Order) paid in accordance with the LP Cash Collateral Order).

132. **“LP Facility Prepetition Interest”** means all interest owed pursuant to the Prepetition LP Loan Documents prior to the Petition Date.

133. **“LP Facility Repayment Premium”** means the repayment premium due and owing pursuant to Section 2.10(f) of the Prepetition LP Credit Agreement.

134. **“LP General Unsecured Claim”** means any General Unsecured Claim asserted against an LP Debtor.

135. **“LP Group”** means that certain ad hoc group of Prepetition LP Lenders, comprised of holders, advisors or affiliates of advisors to holders, or managers of various accounts with investment authority, contractual authority, or voting authority, of the loans under the Prepetition LP Credit Agreement, which, for the avoidance of doubt, shall exclude SPSO.

136. **“LP Group Advisors”** means White & Case LLP, as counsel to the LP Group, Bennett Jones LLP, as Canadian counsel to the LP Group, and Blackstone Advisory Partners L.P., as financial advisor to the LP Group.

137. “**LP Group Fee Claims**” means all Claims for the reasonable, documented fees and expenses of the LP Group Advisors.

138. “**LP Other Priority Claim**” means any Other Priority Claim asserted against an LP Debtor.

139. “**LP Other Secured Claim**” means any Other Secured Claim asserted against an LP Debtor.

140. “**Management Incentive Plan**” means a post-Effective Date equity incentive plan approved by the New LightSquared Board subject to the terms of the New LightSquared Interest Holders Agreement and approved by each of the New Investors, which shall provide for the issuance of equity and/or equity based awards of New LightSquared (which may include but are not limited to New LightSquared Common Interests), to certain officers and employees of the Reorganized Debtors (subject to the terms and conditions of such plan).

141. “**MAST**” means MAST Capital Management, LLC and its managed funds and accounts that are DIP Inc. Lenders and Holders of Prepetition Inc. Facility Non-Subordinated Claims.

142. “**MAST Terms**” has the meaning set forth in the Plan Support Agreement.

143. “**Material Regulatory Request**” means any of the following: (a) the License Modification Application; (b) the Spectrum Allocation Petition for Rulemaking; and (c) the pending petition for rulemaking in RM-11683.

144. “**New Action**” means any unasserted claim or Cause of Action arising out of, relating to, or in connection with; in any manner, the Chapter 11 Cases, the Debtors or the Debtors’ businesses, or any obligations or securities of, or interests in, the Debtors for things occurring through and including the date of termination of the Plan Support Agreement.

145. “**New DIP Agents**” means the New Inc. DIP Agent and the New LP DIP Agent.

146. “**New DIP Claim**” means a New Inc. DIP Claim or a New LP DIP Claim.

147. “**New DIP Closing Dates**” means the New Inc. DIP Closing Date and the New LP DIP Closing Date.

148. “**New DIP Credit Agreements**” means the New Inc. DIP Credit Agreement and the New LP DIP Credit Agreement.

149. “**New DIP Facilities**” means the New Inc. DIP Facility and the New LP DIP Facility.

150. “**New DIP Lenders**” means the New Inc. DIP Lenders and the New LP DIP Lenders.

151. **“New DIP Orders”** means orders of the Bankruptcy Court, in forms and substance satisfactory to each of the New Investors, MAST (solely with respect to any provision in the New DIP Orders relating to MAST Terms), and the Debtors, approving the New DIP Facilities (as may be amended, supplemented, or modified from time to time in accordance with the terms thereof), or amending, supplementing or otherwise modifying the DIP LP Order.

152. **“New DIP Recognition Order”** means an order of the Canadian Court, which shall be in form and substance satisfactory to each of the New Investors, MAST (solely with respect to any provision in the New DIP Recognition Order relating to MAST Terms), and the Debtors, recognizing the entry of the New DIP Orders to the extent necessary.

153. **“New Inc. DIP Agent”** means the administrative agent under the New Inc. DIP Credit Agreement or any successor agent appointed in accordance with the New Inc. DIP Credit Agreement.

154. **“New Inc. DIP Claim”** means a Claim held by the New Inc. DIP Agent or New Inc. DIP Lenders arising under, or related to, New Inc. DIP Loans, including, without limitation, all outstanding principal, interest, default interest, and fees provided for thereunder.

155. **“New Inc. DIP Closing Date”** means the date upon which the New Inc. DIP Credit Agreement shall have been executed by all of the parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of the obligations pursuant to the New Inc. DIP Facility shall have occurred.

156. **“New Inc. DIP Credit Agreement”** means that certain senior secured, priming, superpriority debtor-in-possession credit agreement with respect to the New Inc. DIP Facility to be entered into among the New Inc. DIP Obligors and the New Inc. DIP Lenders, in form and substance satisfactory to each of the New Investors and the Debtors.

157. **“New Inc. DIP Facility”** means, as applicable, either the New Investor New Inc. DIP Facility or the Third Party New Inc. DIP Facility.

158. **“New Inc. DIP Lenders”** means the lenders party to the New Inc. DIP Credit Agreement from time to time.

159. **“New Inc. DIP Loans”** means the loans to be made, or deemed made, under the New Inc. DIP Facility.

160. **“New Inc. DIP Obligors”** means LightSquared Inc., as borrower, and certain of the other Inc. Debtors, as guarantors, under the New Inc. DIP Credit Agreement.

161. **“New Investor Break-Up Fee”** means a break-up fee of \$200,000,000, which shall be payable on the following basis: (a) 47.65% to Fortress; (b) 37.65% to SIG; and (c) 14.71% to Centerbridge, allowed and irrevocably payable in Cash only (i) upon the closing of an Alternative Transaction as per the New Investor Break-Up Fee Order, which order may be the Confirmation Order, and (ii) if (A) the Plan has not been withdrawn, (B) the Bankruptcy Court

has not denied Confirmation of the Plan, and (C) as of the Inc. Facilities Claims Purchase Closing Date, the Plan Support Agreement, the JPM Inc. Facilities Claims Purchase Agreement, and the New Investor Commitment Documents are in full force and effect, in each case, as to the New Investors.

162. **"New Investor Break-Up Fee Order"** means an order of the Bankruptcy Court approving the New Investor Break-Up Fee in form and substance satisfactory to each of the New Investors and the Debtors.

163. **"New Investor Commitment Documents"** means (a) the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and (b) the New Investor New Inc. DIP Commitment Letter.

164. **"New Investor Fee Claims"** means all Claims for the reasonable, actual documented fees and expenses of the advisors to the New Investors in an aggregate amount not to exceed \$15,000,000, to be shared as agreed to by each of the New Investors.

165. **"New Investor New Inc. DIP Commitment Letter"** means the commitment letter from the New Investors or certain of their affiliates, dated as of January 15, 2015, as amended by that certain Amendment to Debtor-in-Possession Facility Commitment Letter, dated February 9, 2015 (as amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof), pursuant to which the New Investors or their affiliates commit to provide, among other things, New Inc. DIP Loans of up to \$210,811,224.48, comprised of the conversion of the Acquired DIP Inc. Claims into New DIP Loans in the amount of not less than \$130,500,175.01 and new money loans of up to \$80,311,049.47.

166. **"New Investor New Inc. DIP Facility"** means that certain debtor-in-possession credit facility provided by the New Investors in connection with the New Inc. DIP Credit Agreement and New DIP Orders on substantially the terms set forth in the New Investor New Inc. DIP Commitment Letter in an aggregate principal amount not less than the aggregate principal amount set forth in the New Investor New Inc. DIP Commitment Letter (after giving effect to the conversion of the Acquired DIP Inc. Claims into New Inc. DIP Loans).

167. **"New Investors"** means Fortress, SIG, Centerbridge, and Harbinger.

168. **"New LightSquared"** means LightSquared LP as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

169. **"New LightSquared Board"** means the board of directors, board of managers, or equivalent governing body of New LightSquared, as initially comprised as set forth in the Plan and as comprised thereafter in accordance with the terms of the applicable Reorganized Debtors Governance Documents.

170. **"New LightSquared Common Interests"** means those certain limited liability company common interests to be issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

171. **“New LightSquared Entities Shares”** means, collectively, the New LightSquared Interests, the Reorganized LightSquared Inc. Common Shares, and the Reinstated Intercompany Interests.

172. **“New LightSquared Interest Holders Agreement”** means that certain limited liability company operating agreement of New LightSquared with respect to the New LightSquared Interests, to be effective on the Effective Date and binding on all holders of the New LightSquared Interests.

173. **“New LightSquared Interests”** means, collectively, the New LightSquared Common Interests, and the New LightSquared Preferred Interests.

174. **“New LightSquared Obligor”** means New LightSquared and its subsidiaries.

175. **“New LightSquared Preferred Interests”** means, collectively, the New LightSquared Series A Preferred Interests, New LightSquared Series B Preferred Interests, and New LightSquared Series C Preferred Interests.

176. **“New LightSquared Series A Preferred Interests”** means, collectively, the New LightSquared Series A-1 Preferred Interests and the New LightSquared Series A-2 Preferred Interests.

177. **“New LightSquared Series A-1 Preferred Interests”** means those certain series A-1 preferred payable-in-kind interests having an original liquidation preference equal to the New LightSquared Series A-1 Preferred Interests Original Liquidation Preference, issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

178. **“New LightSquared Series A-1 Preferred Interests Original Liquidation Preference”** means a liquidation preference of (subject to any modification pursuant to the proviso of Section IV.B.2(d)(iv)) not less than the sum of (a) the Allowed amount of the Acquired Inc. Facility Claims and the Prepetition Inc. Facility Subordinated Claims, in each case as of the Effective Date, plus (b) \$122,000,000.

179. **“New LightSquared Series A-2 Preferred Interests”** means those certain series A-2 preferred payable-in-kind interests having an original liquidation preference equal to the New LightSquared Series A-2 Preferred Interests Original Liquidation Preference, issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

180. **“New LightSquared Series A-2 Preferred Interests Original Liquidation Preference”** means a liquidation preference of (subject to any modification pursuant to the proviso of Section IV.B.2(d)(iv)) not less than the amount of the Existing LP Preferred Units Distribution Amount attributable to those Holders of Existing LP Preferred Units who elect to receive New LightSquared Series A-2 Preferred Interests under the Plan.

181. **“New LightSquared Series B Preferred Interests”** means those certain series B preferred payable-in-kind interests having an original liquidation preference of not less than \$130,500,175.01, issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

182. **“New LightSquared Series C Preferred Interests”** means those certain series C preferred payable-in-kind interests having an original liquidation preference equal to the New LightSquared Series C Preferred Interests Original Liquidation Preference, issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

183. **“New LightSquared Series C Preferred Interests Original Liquidation Preference”** means a liquidation preference of (subject to any modification pursuant to the proviso of Section IV.B.2(d)(iv)) not less than (a) the amount of the Existing LP Preferred Units Distribution Amount attributable to those Holders of Existing LP Preferred Units who elect to receive New LightSquared Series C Preferred Interests under the Plan, plus (b) the outstanding liquidation preference of the Existing Inc. Preferred Stock held by the Other Existing Inc. Preferred Equity Holders as of the Effective Date (excluding any prepayment or redemption premium), plus (c) \$73,000,000.

184. **“New LP DIP Agent”** means the administrative agent under the New LP DIP Credit Agreement or any successor agent appointed in accordance with the New LP DIP Credit Agreement.

185. **“New LP DIP Claim”** means a Claim held by the New LP DIP Agent or New LP DIP Lenders arising under, or related to, New LP DIP Loans, including, without limitation, all outstanding principal, interest, default interest, and fees provided for thereunder.

186. **“New LP DIP Closing Date”** means the date upon which the New LP DIP Credit Agreement shall have been executed by all of the parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of the obligations pursuant to the New LP DIP Facility shall have occurred.

187. **“New LP DIP Credit Agreement”** means that certain senior secured, priming, superpriority debtor-in-possession credit agreement with respect to the New LP DIP Facility to be entered into among the New LP DIP Obligors and the New LP DIP Lenders, in form and substance satisfactory to each of the New Investors and the Debtors.

188. **“New LP DIP Facility”** means that certain debtor-in-possession credit facility provided in connection with the New LP DIP Credit Agreement and New DIP Orders.

189. **“New LP DIP Lenders”** means the lenders party to the New LP DIP Credit Agreement from time to time.

190. **“New LP DIP Loans”** means the loans to be made under the New LP DIP Facility.

191. **"New LP DIP Obligors"** means LightSquared LP, as borrower, and the other LP Debtors, as guarantors, under the New LP DIP Credit Agreement.

192. **"NOAA Spectrum"** means that 5 MHz of spectrum between 1675-1680 MHz in the United States, currently used on a primary basis by the National Oceanic and Atmospheric Administration.

193. **"One Dot Six Lease"** has the meaning set forth in the Disclosure Statement.

194. **"Other Existing Inc. Preferred Equity Holder"** means each Holder of Existing Inc. Preferred Stock other than SIG.

195. **"Other Priority Claim"** means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim or a Priority Tax Claim.

196. **"Other Secured Claim"** means any Secured Claim that is not a DIP Claim or Prepetition Facility Claim.

197. **"Person"** has the meaning set forth in section 101(41) of the Bankruptcy Code.

198. **"Petition Date"** means May 14, 2012.

199. **"Plan"** means this *Modified Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or modified from time to time in accordance with the terms hereof), including, without limitation, the Plan Supplement, which is incorporated herein by reference.

200. **"Plan Consideration"** means a payment or distribution of Cash, assets, securities, or instruments evidencing an obligation to Holders of Allowed Claims or Equity Interests under the Plan. Unless otherwise expressly specified herein, any Plan Consideration in the form of Cash shall be paid from proceeds of the Working Capital Facility, the Second Lien Exit Facility, and the Debtors' Cash on hand.

201. **"Plan Distribution"** means a payment or distribution to Holders of Allowed Claims, Allowed Equity Interests, or other eligible Entities under the Plan or Plan Supplement documents.

202. **"Plan Documents"** means the documents other than the Plan, to be executed, delivered, assumed, or performed in conjunction with the Consummation of the Plan on the Effective Date, including, without limitation, any documents included in the Plan Supplement, in each case, in forms and substance satisfactory to each of the New Investors and the Debtors.

203. **"Plan Proponents"** means Fortress, Centerbridge, Harbinger, and the Debtors.

204. **"Plan Supplement"** means the compilation of documents and forms of documents, schedules, and exhibits to the Plan (as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the

Bankruptcy Code and the Bankruptcy Rules and, in each case, (x) in form and substance satisfactory to each of the New Investors and the Debtors and (y) with respect to documents (f) and (g) below, in form and substance satisfactory to MAST in all respects, and with respect to all other documents, in form and substance satisfactory to MAST solely with respect to the MAST Terms (except as otherwise provided by the Plan or Plan Support Agreement)) to be Filed no later than the Plan Supplement Date or such other date as may be approved by the Bankruptcy Court, including: (a) executed commitment letters, engagement letters, highly confident letters, or form and/or definitive agreements, and related documents with respect to (i) the Working Capital Facility Credit Agreement, (ii) the Second Lien Exit Facility, (iii) the Reorganized LightSquared Inc. Credit Agreement, and (iv) the Effective Date Investments; (b) the Reorganized Debtors Corporate Governance Documents; (c) the terms of a transition plan for the Debtors as may be agreed to among the Debtors and each of the New Investors; (d) the Schedule of Assumed Agreements; (e) the Schedule of Retained Causes of Action; (f) the JPM Inc. Facilities Claims Purchase Agreement; and (g) the New Investor Commitment Documents.

205. **“Plan Supplement Date”** means (a) January 30, 2015 or (b) such other date agreed to by each of the New Investors and the Debtors or established by the Bankruptcy Court; provided, that such date shall not be later than five (5) days prior to the Confirmation Hearing Date; provided, further, that the Plan Proponents reserve the right to File amended Plan Documents at any time prior to the conclusion of the Confirmation Hearing.

206. **“Plan Support Agreement”** means that certain Amended and Restated Plan Support Agreement, dated as of January 15, 2015, by and among Fortress, Centerbridge, Harbinger, the JPM Investment Parties, MAST, and the Prepetition Inc. Agent, as may be amended, supplemented, or modified from time to time in accordance with the terms thereof, which agreement is attached hereto as Exhibit A.

207. **“Plan Support Parties”** means collectively, the Plan Proponents, the JPM Investment Parties, MAST, the Prepetition Inc. Agent and any subsequent person or entity that becomes a party to the Plan Support Agreement.

208. **“Plan Transactions”** means one or more transactions to occur on or before the Effective Date or as soon thereafter as reasonably practicable, that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, equity issuance, sale, dissolution, certificates of incorporation, certificates of partnership, operating agreements, bylaws, or other documents containing terms that are consistent with or reasonably necessary to implement the terms of the Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of equity issuance, transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; and (c) all other actions that are consistent with the terms of the Plan that the New Investors, the Debtors, Reorganized LightSquared Inc. or New LightSquared, as applicable, determine are necessary or appropriate.

209. **“Prepetition Facilities”** means the Prepetition Inc. Facility and the Prepetition LP Facility.