

EXHIBIT A

DOMESTIC SECTION 214 TRANSFER OF CONTROL INFORMATION

Pursuant to Section 63.04 of the Commission's Rules, 47 C.F.R. § 63.04. the Applicants request authority to transfer control of Old Teleglobe, a nondominant carrier providing domestic telecommunications services under authority of Section 214 of the Act – from Teleglobe to TLGB. Applicants are filing a combined application to transfer control of New Teleglobe pursuant to Section 63.04(b) of the Commission's Rules, 47 C.F.R. § 63.04(b). Applicants provide the following information in support of their request to transfer control of Old Teleglobe.

63.04(b)(6): Description of the Transaction

The Proposed Transaction is described in Section III of the application to which this Exhibit A is attached.

63.04(b)(7): Description of Geographic Service Area and Services in Each Area

Old Teleglobe provides domestic resold and facilities-based interstate telecommunications services nationwide on a wholesale basis. New Teleglobe will provide the same services in the same areas currently served by Old Teleglobe. TLGB does not provide domestic telecommunications services, nor do any of its 10% or greater shareholders.

63.04(b)(8): Presumption of Non-Dominance and Qualification for Streamlining

This Application is eligible for streamlined processing pursuant to Section 63.03(b)(1)(ii) of the Commission's Rules, 47 C.F.R. § 63.03(b)(1)(ii), because TLGB, the transferee, is not itself a telecommunications provider. In addition, this Application is eligible for streamlined processing pursuant to Section 63.03(b)(2)(i) of the Commission's Rules, 47 C.F.R. § 63.03(b)(2)(i). As a result of the Proposed Transaction, TLGB will have market

share in the interstate, interexchange market of substantially less than 10 percent, and New Teleglobe will not be dominant with respect to any domestic service.

63.04(b)(9): Other Pending Commission Applications Concerning the Proposed Transaction

The Applicants also are filing an application to transfer control of Old Teleglobe's submarine cable landing licenses to TLGB.

63.04(b)(10): Special Consideration

As described in this application, the Proposed Transaction is intended to facilitate the restructuring of Teleglobe and Old Teleglobe under Chapter 11 of the United States Bankruptcy Code. The Proposed Transaction has been approved by the U.S. Bankruptcy Court for the District of Delaware. Thus, while Teleglobe is not in danger of imminent business failure, it is critical to a successful and orderly restructuring that Teleglobe be permitted to consummate the Proposed Transaction as soon as possible.

63.04(b)(11): Waiver Requests (If Any)

None.

63.04(b)(12): Public Interest Statement

The Proposed Transaction is in the public interest for the reasons detailed in Section IV of the application to which this Exhibit A is attached.

EXHIBIT B

SALE ORDER

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

TELEGLOBE COMMUNICATIONS CORPORATION, a Delaware corporation, et al.¹ : **Chapter 11**
: **Jointly Administered**
: **Case No. 02-11518 (MFV)**

Debtors.

**ORDER PURSUANT TO SECTIONS 105(a), 363(b) AND (9) AND 1146(c)
OF THE BANKRUPTCY CODE AUTHORIZING DEBTORS TO
CONSUMMATE PURCHASE AGREEMENT WITH TLGB ACQUISITION LLC**

Upon the motion dated June 10, 2002 (the "Sale Motion"), of the above-captioned debtors and debtors in possessions (each a "Debtor" and collectively, the "Debtors"), for, among other things, authority, pursuant to sections 105(a), 363(b) and (f), and 1146(c) of the Bankruptcy Code, to sell, pursuant to a Purchase Agreement dated September 18, 2002 (the "Purchase Agreement"), among certain Debtors' (the "US Debtor Sellers") and certain non-Debtor affiliates of the Debtors³ (collectively, the "Sellers") and the Successful Bidder,⁴ the Core Business and Purchased Assets (as such terms are defined in the Purchase Agreement, the "Core Business and Purchased Assets") free and clear of liens, claims and encumbrances to the Successful Bidder in accordance with the terms of the Purchase Agreement and the agreements and transactions contemplated thereby (the "Sale Transaction"), as more fully described in the Sale Motion, the Transaction Motion and the Purchase Agreement; and TLGB Acquisition LLC

¹ The Debtors are the following eleven entities: Teleglobe Communications Corporation, Teleglobe USA Inc., Optel Telecommunications, Inc., Teleglobe Holdings (U.S.) Corporation, Teleglobe Marine (U.S.) Inc., Teleglobe Holding Corp., Teleglobe Telecom Corporation, Teleglobe Investment Corp., Teleglobe Luxembourg LLC, Teleglobe Puerto Rico Inc. and Teleglobe Submarine Inc.

² The selling Debtors are Teleglobe Communications Corporation, Teleglobe USA Inc. and Optel Telecommunications, Inc.

³ The Sellers that are debtors in the Canadian Proceedings are referred to as the "Canadian Debtor Sellers."

⁴ Capitalized terms utilized herein not otherwise defined shall have the meanings ascribed to them in the Sale Motion.

(including any designated affiliate or affiliates thereof, collectively, the "Buyer") having been determined to be the Successful Bidder by submitting the highest and best offer for the Core Business and Purchased Assets; and

Upon the orders of the Canadian Court, dated June 4, 2002 and October 2, 2002, respectively. (i) authorizing the Global Bidding Process and approving the Bidding Procedures; and (ii) approving the Sale Transaction, including the sale of the Core Business and Purchased Assets to the Buyer (to the extent held by the Canadian Debtor Sellers), including, but not limited to, entering into and performing under the Interim Management Agreement in substantially the form attached as Exhibit F to the Purchase Agreement (the "Interim Management Agreement") and performing any obligations (to the extent required pursuant to the agreements executed in connection with the Sale Transaction) with respect to the UK Interim Management Agreement in substantially the form attached as Exhibit F-1 to the Purchase Agreement (the "UK Interim Management Agreement") prior to the closing of the Sale Transaction; and

Upon this Court's prior order, dated June 24, 2002 (the "Procedures Order"): (i) authorizing the Global Bidding Process, (ii) approving the Bidding Procedures, (iii) fixing notice procedures and approving the form of notice, and (iv) establishing procedures for setting a date for the Sale Hearing; and

Due notice of the Sale Motion, Sale Transaction, Procedures Order, Global Bidding Process and Sale Hearing having been given to all parties entitled thereto in accordance with the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and the Procedures Order, as evidenced by the affidavits and certificates of service and publication filed with this Court (the "Affidavits"); and the Sale Hearing having been held before this Court on October 9,

2002, at which time parties in interest were afforded an opportunity to be heard; and upon all of the proceedings had before the Court and the evidence received in connection therewith;

NOW, THEREFORE, upon the **entire** record of the Sale Hearing and (these cases; and after due deliberation thereon; and good cause **appearing** therefor;

IT IS HEREBY FOUND AND DETERMINED THAT:⁵

1. This Court **has** jurisdiction to hear and determine the Sale Motion pursuant to **28 U.S.C. §§157 and 1334.**

2. Determination of the Sale Motion is a core proceeding under **28 U.S.C. §§157(b)(2)(A) and (N).** The statutory predicates for the relief requested herein are sections 105(a), 363(b) and 1146(c) of the Bankruptcy Code, and Bankruptcy Rules 2002, 6004, and 6006.

3. Proper, timely, adequate and sufficient notice of the Sale Motion, Sale Transaction, Sale Hearing and Global Bidding Process has been provided in accordance with section 102(I) of the Bankruptcy Code, Bankruptcy Rules 2002.6004, and 6006 and the Procedures Order, and no other or further notice of the Sale Motion, Sale Transaction, Sale Hearing and Global Bidding Process or the entry of this Order is required.

4. A reasonable opportunity to object or be heard regarding the relief requested in the Sale Motion has **been** afforded to **all interested** persons and entities, including (i) the Official Committee of Unsecured Creditors (the "Creditors' **Committee**") appointed in these chapter 11 cases; (ii) the Office of the United States Trustee for the District of Delaware; (iii)

⁵ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Bankruptcy Rule 7052.

counsel to **the** Debtors' postpetition lender; (iv) **counsel** to the lenders under **the** Canadian Credit Facility; (v) counsel to the Informal Committee of Noteholders; (vi) **counsel to Bank of Montreal**; (vii) counsel to the Monitor; (viii) all parties who have made written **expressions** of interest in acquiring the Core Business within two **(2)** months prior to the **date of the Procedures Order**; (ix) **all parties** submitting bids for the Core Business in accordance with **the Global Bidding Process**; (x) **all** appropriate federal, state and local taxing authorities; (xi) any party **incurring** a lien on the **US Debtor Sellers'** assets; (xii) the Federal Communications **Commission**; and (xiii) all parties having **filed** a notice of appearance in the Debtors' chapter **11** cases pursuant to Bankruptcy Rule **2002**.

5. The Debtors and the Monitor have **full power** and **authority to** consummate the Sale Transaction pursuant **to** the terms of the Purchase Agreement and **all other** documents contemplated thereby, and no consents or approvals, other **than those expressly** provided for in the Purchase Agreement (including the schedules thereto), including without limitation, the Interim Management Agreement and UK Interim Management Agreement, **are** required for the Debtors and the Monitor to consummate such transactions.

6. The Sale Transaction reflects **the exercise'** of the Debtors' sound business judgment.

7. Approval **of** the **Sale** Transaction and the consummation of the transactions contemplated **thereby**, **are** in the best interests of the Debtors, their estates and parties in interest. **Good** and sufficient business justification for consummating the **Sale** Transaction pursuant to sections 105(a), 363(b) and 1146(c) **of** the Bankruptcy Code, has **been** established in that, among other things:

- (a) The Teleglobe Companies' intention to proceed with an expedited sales process was outlined to major creditor groups prior to the initiation of the Canadian Proceedings, the Ancillary Proceedings and the commencement of these chapter 11 cases;
- (b) The Teleglobe Companies, with the assistance of Lazard, have marketed the Core Business since the last week of April of 2002 (the "Marketing Period"). The parties likely to have an interest in the Core Business were identified and discussions were had with parties who expressed interest. Lazard contacted over 30 eligible parties during the Marketing Period and established the Data Room to allow parties to conduct due diligence. Approximately 13 interested parties conducted due diligence in the Data Room with respect to the entire Core Business and approximately 12 other interested parties conducted due diligence in the Data Room with respect to portions of the Core Business;
- (c) The value of the Core Business and Purchased Assets is unlikely to appreciate with time in a restructuring proceeding. The critical nature of telecommunication services is not conducive to maintaining customers in an uncertain environment. Retaining revenue in any type of protracted restructuring with an uncertain outcome is extremely difficult; and
- (d) The Global Bidding Process and Bidding Procedures provided a forum in which the potential for conflicts of interest was addressed and maximized the likelihood that potential purchasers would participate in the process.

8. The terms and conditions of each of the Purchase Agreement, Interim Management Agreement and UK Interim Management Agreement are fair and reasonable. The purchase price under the Purchase Agreement (the "Purchase Price") represents the highest and best offer for the Core Business and Purchased Assets and is fair and constitutes reasonably equivalent value for the Core Business and Purchased Assets

9. The Global Bidding Process was conducted without collusion and in good faith. Each of the Purchase Agreement, Interim Management Agreement and UK Interim Management Agreement was negotiated, proposed and entered into by the parties without collusion, in good faith, and from arm's length bargaining positions. The Buyer is not affiliated

with any of the Debtors and **is a purchaser in good faith of the Core Business and Purchased Assets (to the extent held by the US Debtor Sellers)** and, as such, is entitled to the protections afforded thereby by section 363(m) of the Bankruptcy Code. None of the Debtors, the Monitor or the Buyer has engaged in any conduct that would cause or permit the Purchase Agreement and the transactions contemplated thereby to be avoided under section 363(n) of the Bankruptcy Code.

10. The transfer by the US Debtor Sellers of the Core Business and Purchased Assets (to the extent held by the US Debtor Sellers) to the Buyer pursuant to the Purchase Agreement (a) will be a legal, valid and effective transfer of property or rights in, of or to the Core Business and Purchased Assets (to the extent held by the US Debtor Sellers) to the Buyer, and (b) except as provided in the Purchase Agreement, such rights of, to or in the Core Business and Purchased Assets (to the extent held by the US Debtor Sellers) will vest the Buyer with good and marketable title to the Core Business and Purchased Assets (to the extent held by the US Debtor Sellers), free and clear of all liens, claims, interests, and encumbrances under section 363(f) of the Bankruptcy Code.

11. Except as provided in the Purchase Agreement, Interim Management Agreement or UK Interim Management Agreement, consummation of the Sale Transaction does not and will not subject the Buyer to any debts, liabilities, obligations, commitments, responsibilities or claims of any kind or nature whatsoever, whether known or unknown, contingent or otherwise, existing as of the date hereof or hereafter arising, of or against the Debtors, any affiliate of the Debtors, or any other person by reason of such transfers and assignments under the laws of the United States, any state, territory or possession applicable to

such transactions; provided, however, the **Buyer** shall ~~be~~ liable for payment ~~of~~ the Assumed Liabilities as provided in the Purchase Agreement.

12. All of the provisions of this Order and ~~the Purchase~~ Agreement are nonseverable and mutually dependent.

13. The relief requested in the Sale Motion is in the best interests of the Debtors, their estates and parties in interest.

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The **Sale** Motion be, and it hereby is, granted in its entirety; provided, however, the Debtors shall file one or more Motions to approve the assumption and assignment of the Assigned Contracts and Leases to the Buyer pursuant to the Purchase Agreement (the "Assumption Motion(s)") and one or more Motions to reject those contracts and leases designated as contracts and leases to be rejected by the Buyer pursuant to the Purchase Agreement.

2. All objections, if any, to the Sale Motion or the relief requested therein or the sale of the Core Business and Purchased Assets (to the extent held by the US Debtor Sellers) to the Buyer pursuant to the terms and conditions of the Purchase Agreement, or the entry into the Interim Management Agreement that have not been withdrawn, waived, or settled, **and all** reservations of rights included therein, are overruled on the **merits**.

3. The Sale Transaction and the terms and conditions and transactions contemplated by the Purchase Agreement, including, but not limited to, (i) the sale of the Core

Business and Purchased Assets (to the extent held by the US Debtor Sellers) to the Buyer. (ii) the assumption of the Assumed Liabilities (other than Assumed Liabilities under the Assigned Contracts and Leases) by the Buyer; and (iii) the execution of the Interim Management Agreement. are hereby authorized and approved in all respects, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code.

4. The terms and conditions of the Interim Management Agreement (to the extent such relate to the US Debtor Sellers) and the UK Interim Management Agreement (to the extent such relate to the US Debtor Sellers), including, without limitation, the exercise of all rights by the Manager (as defined in each of the Interim Management Agreement and the UK Interim Management Agreement) and all other rights and authority granted to the Manager therein are hereby approved.

5. The Debtors and the Buyer are hereby authorized to take all steps necessary or incidental to implementing the Migration Transactions (as defined in the Purchase Agreement) relating to the Debtors' voice and related data telecommunications business described as the Core Business in the Purchase Agreement, as contemplated by the Purchase Agreement and the Interim Management Agreement, and any and all such steps taken by the Debtors or the Buyer in furtherance of such Migration Transactions relating to the Core Business to date, be and the same are hereby approved.

6. The sale of the Core Business and Purchased Assets may be directly by the US Debtor Sellers or indirectly by one or more Newcos (as described in the Purchase Agreement). the assumption of the Assumed Liabilities may be directly from the US Debtor

Sellers or indirectly from one or **more** Newcos, **and** either the **US Debtor Sellers** or **any Newcos**, or a combination thereof, as appropriate, may execute the Interim Management Agreement.

7. The Purchase Agreement is hereby approved in **all** respects. Pursuant to section 363(h) of the Bankruptcy Code, the US Debtor Sellers are hereby authorized, directed and empowered to **fully assume, perform** under, consummate and implement the Purchase Agreement together with all additional instruments and documents that may be **reasonably necessary** or **desirable** to implement the Purchase Agreement and the transactions contemplated thereby, and to take all further actions as may reasonably be requested **by** the Buyer for the **purpose of assigning**, transferring, granting, conveying and conveying to the Buyer or reducing to possession **any or all of** the Purchased Assets **or** Assumed Liabilities, or **as** may be **necessary** or appropriate to the performance of the **US Debtor Sellers'** obligations as contemplated by the Purchase Agreement without **any** further corporate action or orders of this **Court**.

8. Except as provided in the Purchase Agreement **in** connection with the Assumed Liabilities, pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, upon the closing under the Purchase Agreement, the Core Business and Purchased Assets owned by the US Debtor Sellers shall be transferred to **the** Buyer, directly **by** the US Debtor Sellers or indirectly by one or **more** Newcos, free **and** clear of all pledges, liens, judgments, demands, encumbrances, easements, restrictions or charges of any kind or nature if any, including, but not limited to, any restriction **on** the use, voting, transfer, receipt of income or **other** exercise of **any** attributes of ownership (the "Liens"). **with** all such **Liens to** attach to the **portion of the net** proceeds, to be allocated at a later time among the Sellers, of the Sale Transaction (collectively, **without taking** into account **any** allocation, the "Sale Proceeds") **in the** order of their priority, with the same validity, force **and** effect which they now have **as against** the Purchased Assets, all

subject to the **rights, claims, defenses and objections, if any, of the Debtors and all interested parties with respect to such Liens.**

9. Nothing in this Order shall be deemed an adjudication of the extent, validity or priority of any Liens asserted in or against the Purchased Assets.

10. All Sale Proceeds shall be held in a segregated account pending further order of the Canadian Court and this Court.

11. The Sale Proceeds shall be **allocated** among the Sellers by the Teleglobe Companies, including the US Debtor Sellers, **at a later time.** The right of the Creditors' Committee and lending syndicate under the Debtors' prepetition credit facility to object to any proposed allocation of the Sale Proceeds is hereby reserved until such time **and** this Court shall not be bound by any **prior** determination of the Canadian Court as to the appropriate allocation of the Sale Proceeds.

12. **Any** breakup fee or expense reimbursement to which the Buyer may become entitled (including the Breakup Fee **and** Expense Reimbursement (each **as defined** in the Purchase Agreement)) shall be the sole obligation of Teleglobe Inc., shall **not be paid** (in whole or in part) by the Debtors and shall not be paid (in whole or in part) out of any Sales Proceeds allocated to the Debtors.

13. This Order is and shall **be** (a) effective as a determination that, on the Closing Date, all Liens existing **as to the Purchased Assets** prior to the Closing Date have been unconditionally released, discharged and terminated, and that the conveyance **of the Purchased Assets** has been effected, and **all parties** asserting one or more Liens are hereby permanently

enjoined from asserting any such Lien against the Purchased Assets or the Buyer, (b) binding upon and govern the acts of all entities including without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, registrars of patents, trademarks or other intellectual property, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure my title or state of title in or to any of the Purchased Assets.

14. This Order, the Purchase Agreement, the Interim Management Agreement and the UK Interim Management Agreement (to the extent any of the US Debtor Sellers are responsible for obligations thereunder) shall be binding on and inure to the benefit of any assignee or designee of the Sellers, the Debtors or the Buyer, including any chapter 7 or 11 trustees that may be appointed for the Debtors.

15. If any person or entity that has filed financing statements or other documents or agreements evidencing Liens on or interests in the Purchased Assets shall not have delivered to the Debtors prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all Liens or other interests which the person or entity has with respect to the Purchased Assets, the Debtors and the Monitor are hereby authorized to execute and file such statements, instruments, releases and other documents on behalf of the person or entity with respect to the Purchased Assets.

IG. This Court retains jurisdiction (i) to enforce and implement the terms and provisions of the Purchase Agreement, Interim Management Agreement and UK Interim Management Agreement with respect to the Core Business and Purchased Assets located in the United States, all amendments thereto, any waivers and consents thereunder, and of each of the agreements, documents and instruments executed in connection therewith; (ii) to compel delivery of the Purchased Assets located in the United States to the Buyer directly from the Debtors or indirectly through any Newco; (iii) to compel delivery of the final Purchase Price to the Sellers under the Purchase Agreement; (iv) to resolve any disputes, controversies or claims arising out of or relating to the Purchase Agreement; and (v) to interpret, implement and enforce the provisions of this Order.

17. In the absence of a stay pending appeal, if the Buyer elects or is required to consummate the Sale Transaction at any time after entry of this Order, then with respect to the Sale Transaction, including any assumption and assignment of any Assigned Contracts and Leases that are assumed and assigned pursuant to one or more orders approving the Assumption Motion(s) (the "Assumption Order(s)"), the Buyer shall be entitled to the protections of section 363(m) of the Bankruptcy Code if this Order or any authorization contained herein is reversed or modified on appeal.

18. The terms and provisions of the Purchase Agreement, Interim Management Agreement and UK Interim Management Agreement (to the extent a party thereto), together with the terms and provisions of this Order, shall be binding in all respects upon the US Debtor Sellers, the Buyer, and their respective affiliates, successors and assigns, and any affected third parties including but not limited to all nondebtor parties to the Assigned Contracts and Leases that are assumed and assigned pursuant to the Assumption Order(s) and the Assumed

Liabilities to be assigned to the Buyer pursuant to the Purchase Agreement (other than Assumed Liabilities under the Assigned Contracts and Leases), and persons asserting a claim against or interest in the US Debtor Sellers' estates or any of the Purchased Assets to be sold to the Buyer pursuant to the Purchase Agreement.

19. The failure specifically to include any particular provisions of the Purchase Agreement, Interim Management Agreement or UK Interim Management Agreement in this Order shall not diminish or impair the efficacy of such provisions, it being the intent of the Court that the Purchase Agreement, Interim Management Agreement and UK Interim Management Agreement be authorized and approved in their entirety.

20. The Purchase Agreement, Interim Management Agreement, UK Interim Management Agreement and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto in accordance with the terms thereof without further order of the Court, provided that any such modification, amendment or supplement has no material adverse effect on the Debtors' estates or their creditors.

21. The transfer of the Purchased Assets to the Buyer, is not subject to taxation under any state or local law imposing a stamp, transfer or similar tax in accordance with sections 1146(c) and 105(a) of the Bankruptcy Code; provided, however, to the extent that proceeds are made available and allocated with respect to the sale of the Core Business and Purchased Assets owned by the US Debtor Sellers, such proceeds will be made available to fund a plan of reorganization or a liquidating plan of reorganization or an amount sufficient to satisfy any such taxes shall be segregated pending further order of the Court.

22 As provided by Bankruptcy Rules 6004(g) and 6006(d), **this Order shall be** effective and enforceable immediately upon entry and the Buyer and the **Debtors are** authorized **to** take all actions and enter into **any and all agreements** that they deem necessary or appropriate with respect to **the Sale Transaction** as authorized by this Order immediately.

23. Nothing in this Order shall, or shall be deemed to, constitute authorization for the **US Debtor Sellers** to assume and assign **to** the Buyer any **executory contract** or unexpired lease under the Purchase Agreement. Any authorization by the Court of assumption(s) and assignment(s) of **executory contracts** or unexpired **leases** with the US Debtor Sellers shall be pursuant to the Assumption **Motion(s)**, consideration of which shall **be unaffected** by this Order **and** without prejudice to the right of any non-Debtor contracting party to **assert** any right it may have under such **executory contracts** or unexpired **leases**, including, without limitation, **any** right of offset or recoupment that **may** exist, **or** any right pursuant to section 365 of the Bankruptcy Code, including, without limitation, to (i) **seek** adequate assurance of **future** performance by **the** Buyer; (ii) **seek** a determination of the **amount** required to cure any existing **default** under its respective **executory contract(s)** or unexpired **lease(s)**; or (iii) **seek** to require the **US** Debtor Sellers to **assume all**, and not portions of, its respective **executory contract(s)** or **lease(s)**.

24. The **approval** of the **Sale Transaction** is without prejudice to:

- (a) **all rights, claims and remedies** (including, without limitation, **derivative rights of action**) which existed **as at** May 28, 2002 that any **of** the Debtors, creditors of the Debtors, or any **representative** of creditors of the **Debtors**, including, without limitation, any receiver, **trustee** in bankruptcy **or other** court-appointed officer **of** any of the **Teleglobe Companies** may have **against** any of the **Teleglobe Companies**, BCE Inc. and its **subsidiaries and/or** affiliates (collectively, "**BCE**"), and/or any of the officers or directors of any member of the **Teleglobe Companies** or **BCE** (collectively, the "**Preserved Claims Group**") relating directly or indirectly **to** the **Teleglobe Companies and/or to any matters or**

activities **of the Preserved Claims Group** involving the Core Business and Purchased Assets, including without limitation, those relating **to the transactions which are** subject **to the Bell Canada Contracts** (as defined in the Purchase Agreement) and the Assignment and Assumption Agreement dated January 1, 2001 among Teleglobe Inc., Bell Canada and BCE Nexxia Inc., (collectively, the "Preserved Claims"); and

- (b) any rights, claims and remedies which existed as at May 28, 2002 that (i) BCE or (ii) any of the Teleglobe Companies may have against those persons enumerated in paragraph 24(a) (the "Preserved Counter Claims");

and the Preserved Claims and Preserved Counter Claims are hereby reserved and, notwithstanding the terms of the Purchase Agreement, the Preserved Claims and Preserved Counter Claims are expressly **excluded** from the Core Business and Purchased Assets. provided that the Preserved Claims and Preserved Counter Claims may not be advanced against the Buyer or the Core Business and Purchased Assets. and further, provided that nothing in **this paragraph 24** shall in any **manner** or to any extent limit or restrict the Transfer (as defined in the Purchase Agreement) of the Core Business and Purchased Assets or the Buyer's rights under the Interim Management Agreement (including, without limiting the generality of the foregoing, the Bell Canada Contracts (as defined in the Purchase Agreement) and the Assignment and Assumption Agreement dated January 1, 2001 among Teleglobe Inc., Bell Canada and BCE Nexxia Inc. (together with the Bell Canada Contracts, the "Bell Contracts"), and the other Contracts and the Current Assets as defined in the Purchase Agreement), free and clear of all Liens as set forth in decretal paragraph 8 of this Order and for greater certainty the reservation of any such Preserved Claims and Preserved Counter Claims herein shall not under *my* circumstances in any way impact or affect the purchase. Transfer or the use of the Core Business and Purchased Assets in the ordinary course of the operation of the acquired business by the Buyer.

25. Nothing in this ~~Order~~ shall effect an assignment of, or determine the rights among ~~the parties.~~ as to the Bell Contracts referred to in paragraph 24 between Bell Canada, BCE Nexxia Inc., Teleglobe Inc. and the Buyer which are the subject of current negotiations as to an assignment and may be subject to ~~further~~ orders in these proceedings.

26. The Buyer ~~be and~~ is hereby ~~required~~ to preserve ~~and~~ maintain the Transferred Books and Records (~~as defined in the Purchase Agreement~~); provided ~~that~~ nothing herein ~~shall~~ require the Buyer to preserve and maintain the Transferred ~~Books and~~ Records other than ~~as it would~~ in the ordinary course of ~~its~~ business.

27. Upon request by the ~~Debtors.~~ the ~~Creditors'~~ Committee, any party to a Preserved Claim or Preserved Counter Claims or other Court-appointed officer, the ~~Buyer shall,~~ at the expense of the ~~requestor~~ (with respect to out-of-pocket ~~costs~~) make the ~~Transferred Books and Records~~ available pursuant to a step taken in any proceeding on prior notice (to be given by any requestor) to any interested parties, ~~to the requestor~~ for use in any judicial or ~~regulatory~~ proceeding or proceedings in respect of, or related to, the Preserved Claims ~~and~~ Preserved Counter Claims; provided that nothing herein shall require the Buyer ~~to~~ preserve and maintain the Transferred Books and Records other than as it would in the ordinary course of its business.

28. In connection with the transaction contemplated by the terms of this Order, unless Cap Gemini Ernst & Young ("CGE&Y"), the Debtors ~~and~~ the Buyer ~~agree~~ otherwise, the Debtors ~~will~~ not ~~sell,~~ assign or otherwise transfer ~~to the Buyer~~ any CGE&Y property or any equipment that contains electronic versions of CGE&Y property that: (i) constitutes a non-exclusive license ~~pursuant~~ to the Master Services Integration and Development Agreement dated as of July 31, 2001, as amended and otherwise modified from time to time ("MSIDA"), or (ii) has been rejected ~~pursuant~~ to the rejection of the MSIDA by Teleglobe Inc.

29. Nothing in this Order shall: (i) impair the rights of CGE&Y to request that the Debtors return or destroy, and certify the destruction of, any CGE&Y properly that has been rejected in accordance with the rejection of the MSIDA by Teleglobe Inc., if any, or (ii) impair any of the Debtors' defenses to any such request made by CGE&Y.

Dated: October 10, 2002
Wilmington, Delaware

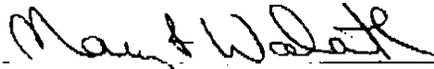
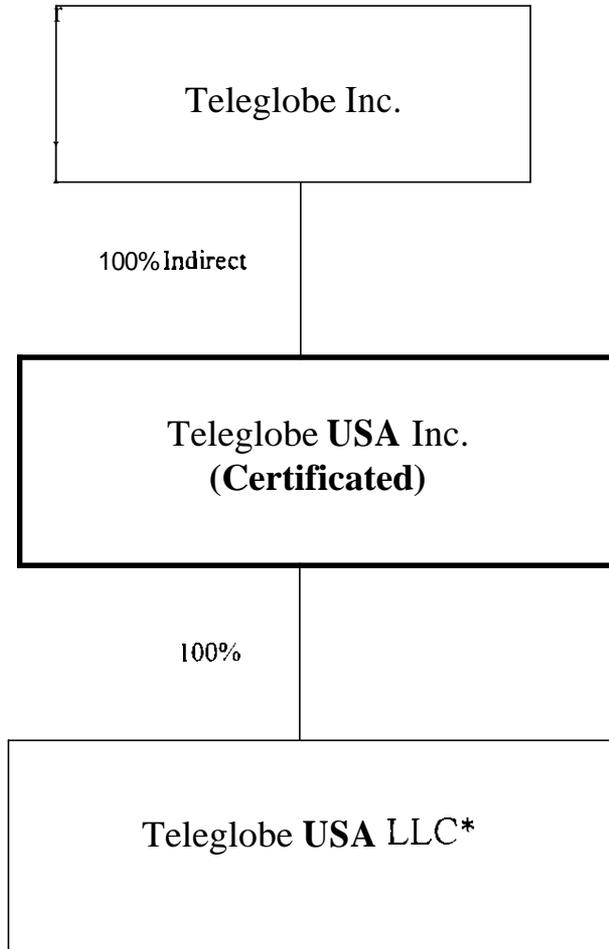

UNITED STATES BANKRUPTCY JUDGE

EXHIBIT C

ILLUSTRATIVE CHART OF REORGANIZATION

Illustrative Chart of Reorganization

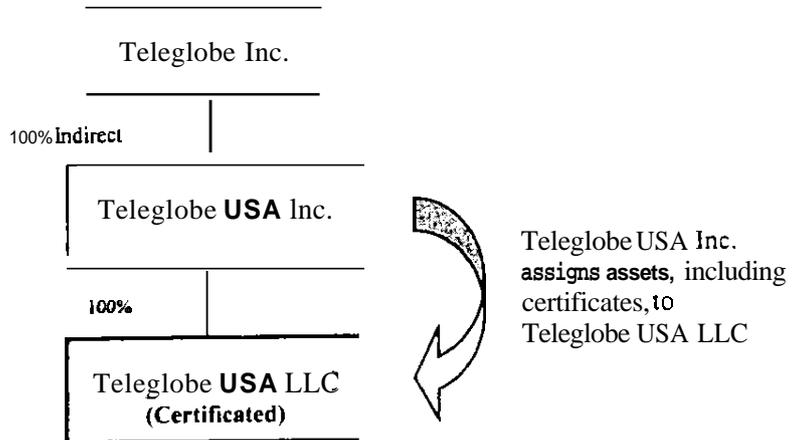
Current Structure



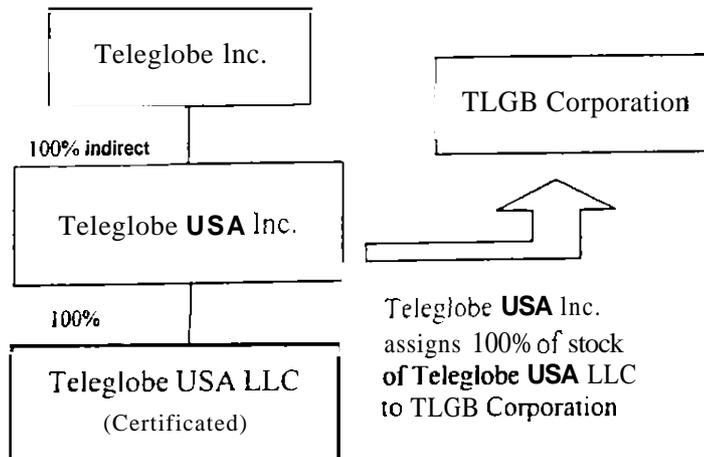
* Teleglobe USA LLC was recently created for *the* purposes of the reorganization.

Illustrative Chart of Reorganization

STEP 1: Transfer of Assets to New Teleglobe

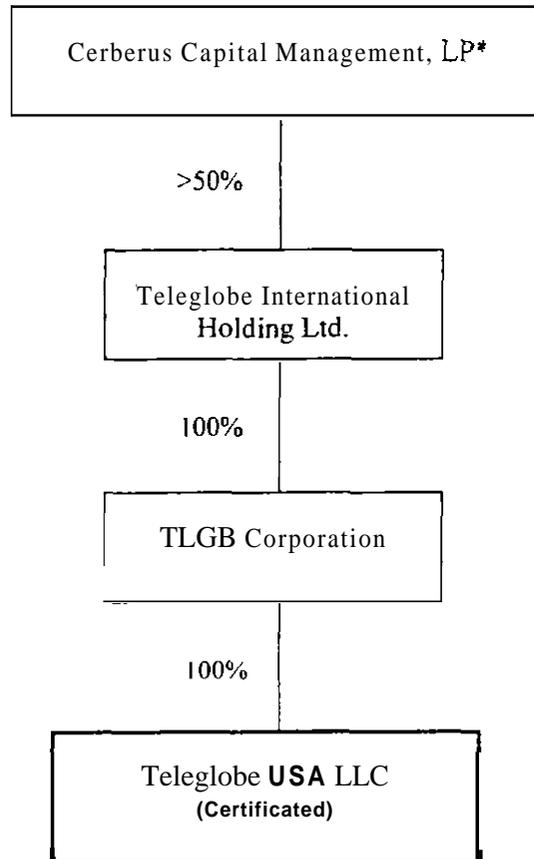


STEP 2: Transfer of Control of New Teleglobe



Illustrative Chart of Reorganization

Post-Reorganization Structure



* Cerberus Capital Management LP's interest **will** be held through four investment funds: Cerberus Institutional Panners, L.P., Cerberus Institutional Partners (America), L.P., Cerberus Partners, L.P., and Cerberus International, Ltd. Each of the funds will hold at least a 10% interest, but less than a 50% interest, in Teleglobe International Holding Ltd. ("TIH"). Collectively, the funds **will** have a greater than 50% controlling interest in TIH and, thus, in TLGB Corporation and Teleglobe USA LLC. The Cerberus funds *are* controlled by Mr. Stephen Feinberg.

EXHIBIT D

SECTION 214 AUTHORIZATIONS HELD BY TELEGLOBE USA LLC

FILE NO.	SUMMARY
ITC-95-466	Authority to resell private lines not interconnected in public switched network between the United states and international points
ITC-95-467	Authority to provide international services between United States and international points through resale of international switched services
ITC-95-468	Authority to resell private lines interconnected with the public switched network at one or both ends for provision of switched services between the United States and the United Kingdom
ITC-96-074	Authority to resell interconnected private lines between the United States and Sweden for the provision of switched services
ITC-96-452	Limited global facilities-based services
ITC-96-020	Authority to acquire and operate facilities for the provision of international services between the United States and international points
ITC-96-411	Authority to acquire and operate facilities for the provision of international services between the Unites States and international points other than Canada using the CANUS-I cable system
ITC-96-410	Authority to acquire and operate facilities for the provision of international services between the United States and international points
ITC-96-412	Authority to lease private lines between the United States and Canada for provision of switched and private line services
ITC-98-342 ITC-98-342A	Authority to construct, acquire, and operate capacity in a Digital Submarine Cable System, the AMERICAS-II Cable System
ITC-214-19980527-00346	Columbus II – Authorization to construct and operate

CERTIFICATION

I, Charles A. Tievsky, Assistant General Counsel of Teleglobe USA Inc., (“Teleglobe”), hereby certify that the information in this attached application as it pertains to Teleglobe, Inc., Teleglobe USA Inc. and Teleglobe USA LLC is true and accurate to the best of my knowledge and that no party to this application is subject to a denial of Federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 853(a), as amended.

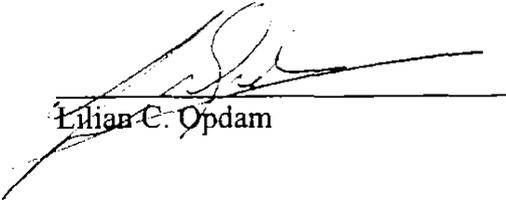


Charles A. Tievsky

Date: December , 2002

CERTIFICATION

I, Lilian C. Opdam, General Counsel of TLGB Corporation hereby certify that the information in this attached application as it pertains to TLGB Corporation is true and accurate to the best of my knowledge and that TLGB Corporation is not subject to a denial of Federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 853(a), as amended.



Lilian C. Opdam

Date: January 7, 2003