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JUL 15 2003  
FCC MAIL ROOM

IB docket no. 03-136

Re: Transfer of license by L/QP to New ICO-Globalstar

9 July 2003

This petition is to request the FCC to denigh the transfer of spectrum license by L/QP to the New Globalstar and return these assets to the trustee in bankruptcy based on the following claims.

- (1) It is the duty of the trustee to take possession of all assets, inventory it, have it appraised which includes all assets held by third parties.
- (2) The FCC would be assisting in the fraudulent transfer of assets for the purpose of hindering, delaying or defrauding individuals that have legitimate claims against said assets. The bankruptcy laws expressly prohibit the concealment,removal or transfer of assets.
- (3) The assets of Globalstar LP are being judicated in bankruptcy court and the litigation may extend years into the future. The FCC would be transferring these licenses to a corporation that only exist on paper and possessing no satellite system or the ability to function as a telecommunicatuin provider. This violates the FCC own rules and regulations concerning build-out and the ability to provide service in the best interest of the public domain.
- (4) The minority shareholders of Loral and Globalstar LTD has filed a petition with the bankruptcy court exercising their appraisal rights in compliance with the law set down by the UCC under the model act. This appraisal must be unencumbered and based on all the assets including the assets held by third parties. These assets include but not limited to spectrum license, patents and patents pending, intellectual property, satellites, software and hardware, blue prints, client list, trade secrets, etc.etc.
- (5) The minority shareholders realize that the fair market value of the Globalstar satellite system when appraised as a whole entity along with the assets that comprise this functioning system far exceeds its liabilities. The FCC by permitting the transfer of the license from the bankruptcy referee would be assisting in the tort act of conversion of assets.
- (6) The courts in a recent ruling of the Nextwave bankruptcy confirmed that assets could not be removed from the jurisdiction of the bankruptcy court with claims pending. The laws governing assets in bankruptcy explicitly states that any transfer would be null and void.

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