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**From:** [Lynne Montgomery](mailto:Lynne.Montgomery)  
**To:** [CurTrisha Banks](mailto:CurTrisha.Banks)  
**Subject:** RM 11697  
**Date:** Monday, December 16, 2013 5:39:55 PM

FCC Office of the Secretary

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**From:** Thiago REIS MEFANO [<mailto:thiago.reismefano@bnpparibas.com>]  
**Sent:** Monday, December 02, 2013 2:07 PM  
**To:** Mindel DeLaTorre; Roderick Porter; Ruth Milkman  
**Cc:** Jean Philippe POIRIER; Emmanuel GALZY; Francois-Xavier GESLIN; Alban TEZENAS DU MONTCEL  
**Subject:** Globalstar

Dear Sirs,

On behalf of the lenders (the "Lenders") under the USD 586.3M Term Loan raised by Globalstar in 2009, we write to you with regards to Iridium's petition to reallocate certain L band spectrum from Globalstar to Iridium, which the FCC placed on public notice on November 1st 2013.

The Lenders are taking this matter seriously and are in the process of analyzing with our financial advisors the possible impact on Globalstar of a ruling in favor of Iridium. Based on a preliminary analysis, it seems that this could have a material negative effect in Globalstar's operational and financial health. We also note that the Lenders and Globalstar recently finalized a lengthy debt restructuring process and that the company just recently concluded the launch of its second generation constellation. In this context, the Lenders are concerned that an unfavorable outcome on this matter could jeopardize these efforts.

We thank you in advance for taking the above into account in your analysis of Iridium's petition and we note that we may provide more detailed information at a later stage if necessary.

Best regards,  
 BNP Paribas,  
 Acting as Agent

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