EXHIBIT B

REDACTED-FOR PUBLIC INSPECTION

EXHIBIT B TO THE DISCLOSURE STATEMENT

FINANCIAL PROJECTIONS

The Debtors prepared the following financial projections (the "***Projections***") of their estimated consolidated financial position, results of operations, and cash flows for the fiscal years 2014 through 2018 (the "***Projection Period***"). The Projections reflect the Debtors' judgment, as of the date of the Disclosure Statement,[1] of expected future operating and business conditions, which are subject to change. Additionally, the Projections are presented on an annual basis for illustrative purposes. Notwithstanding, the Debtors believe that presentation of the Projections on a quarterly or other basis would not result in material differences in projected results.

The Debtors prepared the Projections in good faith and based upon assumptions believed to be reasonable at the time of preparation. The assumptions disclosed herein are those the Debtors believe significant to the Projections. Although the Debtors believe these assumptions are reasonable under the circumstances, such assumptions are subject to significant uncertainties, including, but not limited to: (a) applicable law and regulations; (b) interest rates and inflation; and (c) business combinations among the Debtors' competitors and other related factors affecting the Debtors' businesses. Additional information regarding these uncertainties is described in Article VI of the Disclosure Statement. Despite the Debtors' efforts to foresee and plan for changes in these circumstances, they cannot predict their impact with certainty. Consequently, actual financial results could vary significantly from the Projections. Additional information regarding the assumptions underlying the Projections is provided below.

(a) **General Methodology and Major Assumptions Underlying the Projections for the Fiscal Years Ending 2014–2018**

The Projections incorporate assumptions related to certain economic and business conditions for the fiscal years ending 2014–2018. These assumptions are based upon historic user behavior and industry experience, projected industry supply/demand indicators, and recent orders issued by the FCC setting the structure and practices of the VRS and IP CTS markets.

The Projections consist of selected income statement, cash flow, and balance sheet items as of and for years ending December 31 for 2014 through 2018. The assumptions and build-up of the Projections are described below.

(b) **Projected 2014 to 2018 Consolidated Statement of Operations**

The Projections are based on the assumption that Sorenson's Plan will be confirmed by the Bankruptcy Court as anticipated and that the Plan will become effective by June 30, 2014.

(c) **VRS Business Segment Forecast**

The Debtors' management prepared its projection of the VRS business segment pursuant to the latest report and order and further notice of proposed rulemaking issued by the FCC setting the structure and practices of the VRS market. The revenue projections assumed compensation rates adhere to the schedule of rates as mandated by the FCC's order. Structural changes including, but not limited to, outreach, interoperability and portability requirements, user registration, user eligibility, and speed-of-answer requirement were considered in relation to the revenue projections and costs of operations. Projections regarding user activity relate primarily to new user install rates and minutes of use ("***MOUs***"). New user install rates are expected to decline through the Projection Period as industry penetration matures. MOUs are expected to decline through the forecast period as users become more familiar with the products and new user installs decline. As a result of lower compensation rates and activity on a per-user basis, EBITDA margins are expected to decline through the forecast period from approximately 41%

[1] Capitalized terms used in these Projections but not defined have the meanings given to such terms in the Plan or Disclosure Statement, as applicable.

in 2014 to 24% in 2018. Projections for capital expenditures are based primarily on new user install rates as 75% of capital expenditures relate to new installs or refurbishments.

(d) **CaptionCall Business Segment Forecast:**

The Debtors' Management prepared its projection of the CaptionCall business segment pursuant to the latest report and order and further notice of proposed rulemaking issued by the FCC setting the structure and practices of the IP CTS market. The revenue projections assumed the current IP CTS compensation rate for 2014 and then a per minute rate decline of -1.5% annually through the forecast period. Structural changes including, but not limited to, referral compensation, equipment distribution, user re-registration, and default caption activation were considered in relation to user activity and costs of operations. Projections regarding user activity relate primarily to new user install rates and MOUs. New user install rates are expected to remain flat after 2014 as a result of regulatory structural changes. MOUs are expected to decline through the Projection Period due to changes to default caption activation and natural usage diminution over time. As a result of cost reductions and user growth, EBITDA margins are expected to increase through the Projection Period from approximately 9% in 2014 to 24% in 2018. Projections for capital expenditures are based on expectations of call-center growth and the purchase of endpoints, devices, and phones.

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Summary Projected EBITDA

($ in millions)	Fiscal Year Ending December 31st, 2014E	2015E	2016E	2017E	2018E
Revenue:					
VRS	$415.6	$384.9	$351.7	$322.9	$322.9
CaptionCall	74.1	91.6	111.0	130.4	149.8
Total Revenue	**$489.6**	**$476.5**	**$462.7**	**$453.3**	**$472.7**
COGS	$218.2	$223.5	$233.1	$241.1	$250.6
Total Gross Margin	**$271.5**	**$253.0**	**$229.5**	**$212.2**	**$222.2**
Operating Costs:					
Sales & Marketing	$39.0	$41.2	$42.9	$44.2	$45.4
Engineering	35.4	37.9	39.3	40.8	42.3
G&A	19.4	20.0	20.6	21.3	22.0
Total Operating Costs	**$93.9**	**$99.1**	**$102.8**	**$106.2**	**$109.7**
Other (Income) / Expense	($0.0)	($0.0)	($0.0)	($0.0)	($0.0)
EBITDA	**$177.6**	**$154.0**	**$126.7**	**$106.0**	**$112.4**

Summary Projected Cash Flow

($ in millions)	Fiscal Year Ending December 31st, 2014E	2015E	2016E	2017E	2018E
Operating Activities:					
EBITDA	$177.6	$154.0	$126.7	$106.0	$112.4
Restructuring Costs	(28.0)	--	--	--	--
Changes in Working Capital	55.7	5.4	2.5	0.9	(2.3)
Cash Interest, Net[1]	(84.4)	(115.6)	(75.8)	(44.5)	(46.7)
Cash Taxes	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)
Cash Flow from Operating Activities	**$120.0**	**$42.9**	**$52.5**	**$61.5**	**$62.6**
Investing Activities:					
Capital Expenditures	($29.3)	($29.8)	($29.8)	($29.0)	($29.6)
Cash Flow from Investing Activities	**($29.3)**	**($29.8)**	**($29.8)**	**($29.0)**	**($29.6)**
Financing Activities:					
Principal Borrowings on Debt, net of OID	$1,222.3	$--	$--	$--	$--
Principal Payments on Debt	(1,287.2)	(4.1)	(6.5)	(7.8)	(4.0)
Transaction Adjustment - Holdco Notes to Existing Equity	(15.0)	--	--	--	--
Mandatory Amortization	(5.6)	(5.5)	(5.5)	(5.5)	(5.5)
Transaction Expenses	(9.6)	--	--	--	--
Cash Flow from Financing Activities	**($95.1)**	**($9.6)**	**($12.0)**	**($13.3)**	**($9.5)**
Cash, Beginning of Period	$84.9	$80.5	$84.0	$94.8	$113.9
Change in Cash	(4.4)	3.5	10.8	19.2	23.5
Cash, End of Period	**$80.5**	**$84.0**	**$94.8**	**$113.9**	**$137.4**

Note:

1 Form of interest payment on the New Secured Notes and Holdco Notes based on the consolidated projected cash flows

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Summary Projected Balance Sheet

	Fiscal Year Ending December 31st,				
($ in millions)	2014E	2015E	2016E	2017E	2018E
Assets					
Cash	$80.5	$84.0	$94.8	$113.9	$137.4
Accounts Receivable	82.3	78.5	76.3	76.4	79.7
Prepaid Expense	4.5	4.7	4.7	4.9	5.0
Current Assets	**$167.3**	**$167.2**	**$175.8**	**$195.2**	**$222.1**
PPE, net	$59.8	$49.4	$42.1	$35.5	$28.2
Goodwill	214.9	214.9	214.9	214.9	214.9
Relationships, Technology, Trademarks, Non-Competes	67.7	37.1	29.5	21.9	14.3
Deferred Financing Fees	9.5	7.2	5.6	4.0	2.4
Other Long-term Assets	0.6	0.6	0.6	0.6	0.6
Deferred Tax Asset	9.5	9.8	10.2	10.9	11.1
Total Assets	**$529.3**	**$486.1**	**$478.7**	**$482.9**	**$493.6**
Liabilities					
Accounts Payable	$7.8	$8.2	$8.2	$8.4	$8.7
Personnel Payable	20.0	20.8	20.7	21.4	22.2
Accrued Liabilities	2.7	2.8	2.8	2.9	3.0
Accrued Interest	32.1	32.1	32.1	32.1	32.1
Accrued Income Taxes	1.0	1.5	2.0	2.0	2.0
Total Current Liabilities	**$63.7**	**$65.4**	**$65.8**	**$66.9**	**$68.1**
Exit Facility - Revolver[1]	$--	$--	$--	$--	$--
Exit Facility - Term Loan	540.3	530.7	518.7	505.4	495.9
New Secured Notes	375.0	375.0	375.0	408.8	445.5
Holdco Notes	300.0	300.0	339.0	383.1	432.9
OID	(2.5)	(2.0)	(1.6)	(1.1)	(0.7)
Deferred Tax Liability	41.5	29.6	26.7	23.7	20.8
Total Liablities	**$1,318.0**	**$1,298.7**	**$1,323.6**	**$1,386.7**	**$1,462.5**
Shareholders' Equity					
Shareholders' Equity	**($788.7)**	**($812.6)**	**($845.0)**	**($903.8)**	**($968.9)**
Total Liabilities & Equity	**$529.3**	**$486.1**	**$478.7**	**$482.9**	**$493.6**

Note:

1 The Exit Facility Documents may exclude a revolver; *provided, however*, that if a revolver is included in the Exit Facility, it shall be consistent in all respects with, and shall otherwise contain, the terms and conditions set forth herein and, without limiting the foregoing, shall be acceptable to the Requisite Note Holders in their sole discretion and the Backstop Purchasers in their sole discretion