

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: March 1 - March 31, 2014

Federal Tax I.D. # 23-2368845

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	x	
Copies of bank statements		x	
Cash disbursements journals		x	
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			ADP reports attached
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4	x	
Listing of Aged Accounts Payable		x	
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Taxes Reconciliation and Aging	MOR-5	x	
Payments to Insiders and Professional	MOR-6	x	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	x	
Debtor Questionnaire	MOR-7	x	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

M. Montag
Marc R. Montagner

Date: April 15, 2014



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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Inc.	TMI	One Dot Six	LP	Corp. (USD)	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH - BEGINNING OF MONTH	\$ 2,932,970	\$ 11,457,933	\$ 2,449,320	\$ 20,196,229	\$ 289,842	\$ 37,326,294
RECEIPTS						
ACCOUNTS RECEIVABLE - POSTPETITION	-	-	-	981,083	544,541	1,525,624
INTEREST RECEIVED	7	238	-	242	-	487
OTHER (ATTACH LIST)	-	-	5,000,000	8,610	16,608	5,025,218
TRANSFERS (FROM DIP ACCTS)	1,717,819	-	-	-	767,392	2,485,211
TOTAL RECEIPTS	\$ 1,717,826	\$ 238	\$ 5,000,000	\$ 989,935	\$ 1,328,541	\$ 9,036,540
DISBURSEMENTS						
NET PAYROLL	-	-	-	(604,516)	(185,238)	(789,754)
PAYROLL TAXES	-	-	-	(331,573)	(113,016)	(444,589)
SALES, USE, & OTHER TAXES	(7,760)	-	(285)	(16,736)	(37)	(24,818)
INVENTORY PURCHASES	-	-	-	(34,574)	-	(34,574)
SECURED/ RENTAL/ LEASES	-	-	-	(234,899)	(124,178)	(359,077)
INSURANCE	-	-	-	(257,648)	-	(257,648)
ADMINISTRATIVE	-	-	(8,361)	(95,660)	(4,748)	(108,769)
OTHER (ATTACH LIST)	(8,680)	(162)	(14,986)	(7,728,826)	(296,381)	(8,049,035)
TRANSFERS (TO DIP ACCTS)	-	-	(1,717,819)	(767,392)	-	(2,485,211)
PROFESSIONAL FEES	(2,912,542)	-	-	(1,215,864)	(43,468)	(4,171,874)
U.S. TRUSTEE QUARTERLY FEES	-	-	-	-	-	-
TOTAL DISBURSEMENTS	\$ (2,928,982)	\$ (162)	\$ (1,741,451)	\$ (11,287,688)	\$ (767,066)	\$ (16,725,349)
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(1,211,156)	76	3,258,549	(10,297,753)	561,475	(7,688,809)
CASH - END OF MONTH	\$ 1,721,814	\$ 11,458,009	\$ 5,707,869	\$ 9,898,476	\$ 851,317	\$ 29,637,485

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER RECEIPTS					
VENDOR REFUND	-	-	-	6,093	-
BENEFITS REFUND	-	-	-	2,517	-
TAX REFUND	-	-	-	-	14,844
DIP LOAN	-	-	5,000,000	-	-
UNREALIZED FX GAIN	-	-	-	-	1,764
TOTAL OTHER	\$ -	\$ -	\$ 5,000,000	\$ 8,610	\$ 16,608

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER DISBURSEMENTS					
BANK FEES	(540)	-	(146)	(2,129)	(739)
UNREALIZED FX (LOSS)	-	(162)	-	-	-
401K / PENSION	-	-	-	(112,879)	(32,869)
BOEING	-	-	-	(206,083)	-
ERP	-	-	-	(13,445)	-
FACILITIES	-	-	-	(13,105)	(45,353)
GPS	-	-	-	-	-
LEGAL	(8,140)	-	-	(148,769)	-
NETWORK RELATED	-	-	-	(11,738)	-
PAYROLL BENEFITS	-	-	-	(168,577)	(26,495)
REGULATORY	-	-	-	(514,487)	(62,193)
SPECTRUM MANANGEMENT	-	-	-	-	-
TELECOM	-	-	(5,743)	(52,175)	(45,011)
TELEMETRY, TRACKING & CONTROL	-	-	-	(113,000)	(63,845)
TRAVEL	-	-	-	(29,975)	(8,240)
ADEQUATE PROTECTION PAYMENTS	-	-	-	(6,250,000)	-
ONE DOT SIX LEASE RELATED	-	-	(9,097)	-	-
OTHER	-	-	-	(92,464)	(11,636)
TOTAL OTHER	\$ (8,680)	\$ (162)	\$ (14,986)	\$ (7,728,826)	\$ (296,381)

Represents all entities with bank accounts; all other debtors do not have bank accounts or any bank activity.

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	\$ 16,725,349
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	(2,485,211)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 14,240,138

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Continuation Sheet for MOR-1

BANK RECONCILIATIONS

	Inc. #2103, #3416, #4676	TMI #3506	One Dot Six #3130	LP #3272, #3498, #2528, #9959, #3051EUR, #3051CAD, #4530	Corp. #9411, #1518, #9842
BALANCE PER BOOKS (USD)	\$ 1,721,814	\$ 11,458,009	\$ 5,707,869	\$ 9,898,476	\$ 851,317
BANK BALANCE (NOMINAL CURRENCY)	2,107,935	11,458,009	5,709,554	10,727,571	982,533
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	-	-	-	-	-
(-) OUTSTANDING CHECKS (ATTACH LIST):	(111,121)	-	(1,685)	(722,640)	(79,133)
OTHER (ATTACH EXPLANATION)	(275,000)	-	-	(106,455)	(52,083)
ADJUSTED BANK BALANCE (USD)	\$ 1,721,814	\$ 11,458,009	\$ 5,707,869	\$ 9,898,476	\$ 851,317

CHECKS OUTSTANDING - Inc.					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
KURTZMAN CARSON CONSULTANTS LLC	21147	22,533	KIRKLAND AND ELLIS LLP	21149	84,838
DRIVETRAIN ADVISORS LTD	21148	3,750			
SUBTOTAL		26,283			84,838
TOTAL					111,121

CHECKS OUTSTANDING - One Dot Six					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
OKLAHOMA ELECTRIC COOPERATIVE	12303	261	DUKE ENERGY	12311	246
JEA	12304	199	AMEREN MISSOURI	12313	164
CPS ENERGY	12308	247	COSERV ELECTRIC	12314	258
DUKE ENERGY	12310	310			
SUBTOTAL		1,017			668
TOTAL					1,685

CHECKS OUTSTANDING - LP					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
ASHLEY DURMER	85278	518	FLORIDA DEPARTMENT OF STATE	85386	500
UNITED STATES ITU ASSOCIATION	85321	500	KIRKLAND AND ELLIS LLP	85387	56,368
COUNTY OF FAIRFAX FIRE PREVENTI	85369	125	KURTZMAN CARSON CONSULTANTS	85388	127,687
PROVIDENT LIFE AND ACCIDENT INS	85371	2,840	KIRKLAND AND ELLIS LLP	85389	480,748
MSH TECHNOLOGIES INC	85372	31,954	DRIVETRAIN ADVISORS LTD	85390	21,250
FLORIDA DEPARTMENT OF STATE	85385	150			
SUBTOTAL		36,087			686,553
TOTAL					722,640

CHECKS OUTSTANDING - CORP (CAD)					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
RECEIVER GENERAL OF CANADA	71851	41	BELL CANADA	71876	35
ALLSTREAM	71869	2,904	ROGERS COMMUNICATIONS	71877	192
BELL CANADA	71870	10	SERVICE MASTER OF CANADA	71878	421
ENBRIDGE	71871	1,402	IMPERIAL COFFEE AND SERVICES IN	71879	545
MODERN NIAGARA BUILDING SERVICE	71873	2,586	ALLSTREAM	71880	504
BELL CANADA	71874	11,704	MANULIFE FINANCIAL	71881	25,138
BELL CANADA	71875	83	RECEIVER GENERAL FOR CANADA	71882	41,940
SUBTOTAL		CAD 18,729			CAD 68,776
TOTAL					CAD 87,505

OTHER	Inc.	TMI	One Dot Six	LP	Corp.
Less: Restricted Accounts (Included as Long-Term Restricted Cash in GL)	(275,000)	-	-	(106,455)	-
Returned Deposit	-	-	-	-	-
Unrealized Gain/(Loss)	-	-	-	-	-
FX Exchange	-	-	-	-	(52,083)
SUBTOTAL: OTHER	\$ (275,000)	\$ -	\$ -	\$ (106,455)	\$ (52,083)

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SUMMARY OF BANK ACCOUNTS

Entity	Account Type	Description	Acct # (Last 4)	Bank	31-Mar-14
LightSquared Inc.	Operating / Disbursement	Inc. Operating Account	2103	SunTrust Bank	1,783,370
LightSquared Inc.	Investment Account	Inc. Investment Account	3416	RBC	41,769
LightSquared Inc.	Collateral Account	\$275K Restricted (credit card collateral)	4676	Bank of America	282,796
TMI Communications Delaware, Limited Partnership	Investment Account	TMI Investment Account	3506	RBC	11,458,009
One Dot Six Corp.	Operating / Disbursement	1.6 Operating Account	3130	SunTrust Bank	349,019
One Dot Six Corp.	Collateral Account		6579	US Bank	5,360,535
LightSquared LP	Operating / Disbursement	LP Operating Account	3272	SunTrust Bank	7,464,211
LightSquared LP	Investment Account	LP Investment Account	3498	RBC	3,077,051
LightSquared LP	Investment Account	LP Investment Account	2528	Morgan Stanley Smith Barney	58,300
LightSquared LP	Collateral Account	\$712.5K Restricted (LC & credit card collateral)	9959	Comerica	106,507
LightSquared LP	Multi Currency Account	EUR	3051EUR	SunTrust Bank	-
LightSquared LP	Multi Currency Account	CAD	3051CAD	SunTrust Bank	-
LightSquared LP	Multi Currency Account	EUR	4530	Wells Fargo	-
LightSquared LP	Collateral Account	Utilities Deposit Account	6568	SunTrust Bank	21,502
LightSquared Corp.	CAD Operating / Disbursement	Corp CAD Operating Account	9411	ScotiaBank	CAD 544,367
LightSquared Corp.	CAD Investment Account	Corp Sweep investment	1518	ScotiaBank	-
LightSquared Corp.	USD Operating / Disbursement	Corp USD Operating Account	9842	SunTrust Bank	438,166
LightSquared Network LLC	Operating / Disbursement	Network LLC Operating Account	9354	SunTrust Bank	-

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LIGHTSQUARED INC. AND RELATED CASES		DISBURSEMENTS			LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	SUBTOTAL	ESTIMATED QTRLY FEES OWED
CASE NO.	CASE NAME:	JANUARY	FEBRUARY	MARCH			
12-12080	LightSquared Inc.	\$ 178,305	\$ 2,222,728	\$ 2,928,982	\$ -	\$ 5,330,015	\$ 13,000
12-12081	LightSquared LP	\$ 10,052,440	\$ 16,895,432	\$ 11,287,688	\$ (1,770,357)	\$ 36,465,203	\$ 30,000
12-12082	LightSquared Corp.	\$ 849,911	\$ 1,368,960	\$ 767,066	\$ -	\$ 2,985,937	\$ 9,750
12-12083	LightSquared Network LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12084	One Dot Six Corp.	\$ 816,191	\$ 2,289,888	\$ 1,741,451	\$ (4,121,459)	\$ 726,071	\$ 4,875
12-12085	TMI Communications Delaware, Limited Partnership	\$ 2,260	\$ -	\$ 162	\$ -	\$ 2,422	\$ 325
12-12086	ATC Technologies, LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12088	Lightsquared Bermuda Ltd.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12089	LightSquared Finance Co.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12091	LightSquared GP Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12092	LightSquared Inc. of Virginia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12093	LightSquared Investors Holdings Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12094	LightSquared Subsidiary LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12095	One Dot Four Corp.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12096	One Dot Six TVCC Corp.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12097	SkyTerra (Canada) Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12098	SkyTerra Holdings (Canada) Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12099	SkyTerra Investors LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12101	SkyTerra Rollup LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12102	SkyTerra Rollup Sub LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
	GRAND TOTAL:	\$ 11,899,107	\$ 22,777,008	\$ 16,725,349	\$ (5,891,816)	\$ 45,509,648	\$ 62,825

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STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE -FILING TO DATE
Gross Revenues	1,410,530	54,179,287
Less: Returns and Allowances	-	-
Net Revenue	1,410,530	54,179,287
COST OF GOODS SOLD		
Beginning Inventory	2,348,036	2,942,318
Add: Purchases	124,445	3,831,676
Less: Warehousing and RMA costs	(6,684)	(268,708)
Less: Ending Inventory	2,320,215	2,320,215
Cost of Goods Sold	158,950	4,902,965
Net Revenue Less Direct COGS Related to Equipment Sales	1,251,580	49,276,322
OPERATING EXPENSES		
Advertising	70,159	2,138,748
Employee Benefits Programs	254,753	3,554,954
Officer/Insider Compensation*	206,861	8,559,263
Insurance	652,853	17,124,170
Management Fees/Bonuses	620,872	6,498,719
Office Expense	29,993	893,384
Pension & Profit-Sharing Plans	55,715	1,662,905
Rent and Lease Expense	496,080	10,277,266
Salaries/Commissions/Fees	2,004,461	125,393,190
Supplies	113,163	9,506,918
Taxes - Payroll	103,492	2,108,734
Taxes - Other	24,100	816,134
Travel and Entertainment	41,689	924,091
Utilities	13,679	376,839
Other (attach schedule)	2,906,826	70,539,815
Total Operating Expenses Before Depreciation	7,594,696	260,375,025
Depreciation/Depletion/Amortization	9,057,737	227,323,992
Net Profit (Loss) Before Other Income & Expenses	(15,400,853)	(438,422,695)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	14,968	853,662
Interest Expense	(38,334,197)	(751,343,925)
Other Expense (attach schedule)	12,801	(9,215,860)
Net Profit (Loss) Before Reorganization Items	(53,707,282)	(1,198,128,819)
REORGANIZATION ITEMS		
Professional Fees	(7,240,454)	(95,763,668)
U. S. Trustee Quarterly Fees	(13,250)	(477,225)
Total Reorganization Expenses	(7,253,704)	(96,240,893)
Income Taxes	-	-
Net Profit (Loss)**	(60,960,986)	(1,294,369,712)

* "Insider" is defined in 11 U.S.C. Section 101(31).

** This number includes PIK interest and other non cash items. Total cash disbursements during the reporting period totaled \$16,725,349 as reported on page 2.

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BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES	MONTH	CUMULATIVE - FILING TO DATE
Consultants	230,832	7,045,150
Mobile Communications	11,750	379,745
Library, Publications and Subscriptions	16,474	241,943
Professional Memberships	2,745	115,376
Misc. Exps.	-	4,809,461
Stock Transfer Fees	-	14,152
Banking Fees	28,990	595,783
Credit Card Processing Fees	-	1,814
Expense Reimbursement Processing Fees	995	45,171
Bill Printing	-	2,222
Managed Services	208,401	1,896,939
Telemetry, Tracking and Control	169,500	3,796,263
Interconnect	59,538	1,478,036
CGS and Network Maintenance	184,640	6,890,626
Spectrum Reuse Fee	1,217,325	23,282,653
Infrastructure Support	12,659	304,607
R&D Projects	-	3,410,618
Legal Expenses	465,332	3,579,111
Regulatory Expenses	91,851	5,212,478
Lobbying Expenses	131,222	4,942,663
Regulatory License Fees	23,321	742,429
Patent Legal Fees	24,262	1,239,948
Telecom Fees, Net	4,812	(52,171)
Interconnect, Net	6,449	95,364
Industry Canada Fees, Net	-	37,492
E 911 Referral Charges	3,000	67,742
Mapping Applications Fees	990	22,708
Retail Royalty Fees Paid	-	101,242
Transport	11,738	253,862
Managed Services - Wireless	-	(13,613)
SUBTOTAL: OTHER OPERATIONAL EXPENSES	2,906,826	70,539,816

OTHER INCOME

Interest Income	487	239,404
TerreStar IP Sharing Fees	14,481	614,258
SUBTOTAL: OTHER INCOME	14,968	853,662

OTHER EXPENSES

Gain/(Loss) on Disposal of Assets	21,611	(9,155,342)
Loss on Sale of Retail A/R	-	(44,961)
FX Gain/(Loss)	(8,811)	(15,557)
SUBTOTAL: OTHER EXPENSES	12,801	(9,215,860)

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	29,637,485	37,326,294	207,623,587
Restricted Cash and Cash Equivalents	-	-	-
Accounts Receivable (Net)	2,164,143	2,332,422	4,512,534
Inventories	2,320,215	2,183,647	2,942,318
Prepaid Expenses	6,063,705	8,181,441	16,803,034
Professional Retainers	728,714	747,332	3,272,684
Other Current Assets (<i>attach schedule</i>)	7,277,384	7,277,384	10,451,589
TOTAL CURRENT ASSETS	48,191,646	58,048,520	245,605,746
PROPERTY & EQUIPMENT			
Property, Plant and Equipment	702,547,702	701,906,561	714,901,432
Satellite System Under Construction	437,675,049	437,613,906	404,933,596
Wireless Network Under Construction	1,447,006	1,437,258	16,542,238
Less: Accumulated Depreciation	(181,979,560)	(177,915,509)	(102,371,776)
TOTAL PROPERTY & EQUIPMENT	959,690,197	963,042,216	1,034,005,490
OTHER ASSETS			
Restricted Cash	381,455	381,455	987,540
Spectrum	2,310,449,772	2,314,338,661	2,417,027,155
Other Intangibles	127,858,388	129,351,118	161,660,901
Other Assets (<i>attach schedule</i>)	187,349,950	188,130,831	209,177,382
TOTAL OTHER ASSETS	2,626,039,565	2,632,202,065	2,788,852,978
TOTAL ASSETS	3,633,921,408	3,653,292,801	4,068,464,214

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Post petition)			
Accounts Payable	9,546,450	4,065,563	-
Taxes Payable (<i>refer to FORM MOR-4</i>)	-	394	-
Secured Debt / Adequate Protection Payments*	2,584,093,794	2,501,366,653	1,871,474,793
Accrued Interest Payable*	4,687,740	48,823,802	30,973,708
Other Post-petition Liabilities (<i>attach schedule</i>)	65,663,130	68,513,632	-
TOTAL POST-PETITION LIABILITIES	2,663,991,115	2,622,770,044	1,902,448,501
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Accounts Payable	2,458,699	2,457,866	2,079,255
Unsecured Liabilities	423,141,355	423,141,355	411,705,179
TOTAL PRE-PETITION LIABILITIES	425,600,054	425,599,221	413,784,434
TOTAL LIABILITIES	3,089,591,169	3,048,369,266	2,316,232,935
OWNERS' EQUITY			
Capital Stock	95,268	95,268	95,268
Additional Paid-In Capital	2,724,520,063	2,728,829,224	2,721,922,968
Mandatory Redeemable Securities	508,523,969	504,134,060	418,115,236
Accumulated Other Comprehensive Income	(6,705,237)	(6,992,179)	(168,082)
Retained Earnings - Pre-Petition	(1,387,734,111)	(1,387,734,111)	(1,387,734,111)
Retained Earnings - Post-petition	(1,294,369,712)	(1,233,408,726)	-
Adjustments to Owner Equity (<i>attach schedule</i>)	-	-	-
Post-petition Contributions (<i>attach schedule</i>)	-	-	-
NET OWNERS' EQUITY	544,330,240	604,923,535	1,752,231,279
TOTAL LIABILITIES AND OWNERS' EQUITY	3,633,921,408	3,653,292,801	4,068,464,214

* If LP lenders are ultimately entitled to receive post-petition default rate of interest, the accreted value of loan may increase.

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BALANCE SHEET - continuation section			
ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Deferred Tax Asset	7,277,384	7,277,384	7,277,384
GST/HST Input paid	-	-	3,193,967
HST - Non Recoverable	-	-	(19,762)
SUBTOTAL	7,277,384	7,277,384	10,451,589
Gross PPE			
Satellites	597,017,000	596,830,503	602,883,537
Satellite GS Equipment	89,751,006	89,355,511	95,813,687
Satellite GS Leasehold Improvements	10,876,667	10,823,708	8,862,412
Wireless Network - Test Equipment	907,040	907,040	907,040
Other Assets In Process	-	-	162,942
Leasehold Improvements	1,533,847	1,533,695	2,209,484
Office Furniture, Fixtures and Equipment	942,261	941,620	957,978
Office Network Equipment	1,519,881	1,514,484	1,590,850
Fixed Asset Account	-	-	1,513,502
SUBTOTAL	702,547,702	701,906,561	714,901,432
Other Assets			
Debt Issued Costs, Net	7,332,938	8,092,949	27,992,481
Long-Term Prepaid Assets	180,017,012	180,037,882	181,184,901
SUBTOTAL	187,349,950	188,130,831	209,177,382
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Pre-petition Unsecured Liabilities			
Accrued Expenses - Pre Petition	2,043,692	2,043,692	6,707,602
Staffing Related	-	-	4,522,676
Deferred Rent	1,242,361	1,242,361	1,311,010
Deferred Revenue	65,088	65,088	252,090
Deferred Tax Liability - L/T	304,204,988	304,204,988	304,204,988
Other Long Term Liabilities	115,585,226	115,585,226	94,706,813
SUBTOTAL	423,141,355	423,141,355	411,705,179
Post-petition Unsecured Liabilities			
Accrued Expenses	23,496,276	26,933,936	
Staffing Related	1,050,710	1,815,437	
Deferred Revenue	956,278	1,102,706	
Deferred Rent	398,087	360,693	
Other Long Term Liabilities	39,761,779	38,300,860	
SUBTOTAL	65,663,130	68,513,632	

In re LightSquared Inc., et al.

Debtor

Case No. 12-12080 (SCC)

Reporting Period: March 1 - March 31, 2014

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding	-	175,272	175,272	3/12 & 3/26	EFT	-
Canada Federal	-	76,064	76,064	3/11 & 3/25	WIRE	-
FICA-Employee	-	51,648	51,648	3/12 & 3/26	EFT	-
FICA-Employer	-	51,358	51,358	3/12 & 3/26	EFT	-
Canada GPP EI-Employee	-	14,773	14,773	3/11 & 3/25	WIRE	-
Canada GPP, EI & EHT Employer	-	22,179	22,179	3/11 & 3/25	WIRE	-
Unemployment	-	214	214	3/12 & 3/26	EFT	-
Income	-	-	-			-
Other: _____	-	-	-			-
Total Federal Taxes	-	391,507	391,507			-
State and Local						
Withholding	-	53,082	53,082	3/12 & 3/26	EFT	-
Sales	-	-	-			-
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other: _____	-	-	-			-
Total State and Local Taxes	-	53,082	53,082			-
Total Taxes	-	444,589	444,589			-

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

Number of Days Past Due

	Current	0-30	31-60	61-90	Over 91	Total
Accounts Payable	782,214	-	-	-	-	782,214
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Professional Fees	8,764,236	-	-	-	-	8,764,236
Amounts Due to Insiders	-	-	-	-	-	-
Total Post-petition Debts	9,546,450	-	-	-	-	9,546,450

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: March 1 - March 31, 2014

POST PETITION ACCOUNTS PAYABLE AGING

Vendor	Current	0-30	31-60	Over 60	Grand Total
ADP INC	2,676				2,676
AIRPLUS INTERNATIONAL INC	7,722				7,722
AKIN GUMP STRAUSS HAUER & FELD LLP	341,488				341,488
ALLSTREAM	952				952
ALVAREZ & MARSAL NORTH AMERICA, LLC	5,084				5,084
ARIZONA DEPARTMENT OF REVENUE	50				50
AT&T	494				494
AT&T GLOBAL SERVICES CANADA CO	4,590				4,590
AT&T MOBILITY	576				576
BELL CANADA	8,738				8,738
BELL MOBILITY INC	6,053				6,053
BRUDEN CORPORATION	1,800				1,800
CCH INCORPORATED	12,170				12,170
CITY OF AUSTIN	1,371				1,371
COLE INTERNATIONAL INC	49				49
COMCAST COMMUNICATIONS	425				425
COX COMMUNICATIONS	67				67
CROWN CASTLE USA INC	767				767
DDB UNLIMITED INC	765				765
DENTONS CANADA LLP	267,608				267,608
DIRECT ENERGY BUSINESS, LLC	120				120
DLA PIPER LLP US	8,710				8,710
DTE ENERGY COMPANY	618				618
ERNST & YOUNG LLP	112,259				112,259
EXPERIS FINANCE US, LLC	4,185				4,185
FEDEX	101				101
GE CAPITAL	966				966
GENESYS CONFERENCING	1,633				1,633
GIBSON, DUNN & CRUTCHER LLP	5,972				5,972
GOLDBERG GODLES WIENER & WRIGHT LLP	9,554				9,554
GREAT LAKES COMPUTER	2,000				2,000
HILCO ELECTRIC COOPERATIVE, INC	78				78
HYDRO OTTAWA	30,828				30,828
ICIMSCOM	250				250
IMPACT OFFICE PRODUCTS LLC	788				788
IMPERIAL COFFEE AND SERVICES INC	214				214
INTERSTATE TRS FUND	4,117				4,117
INTRADO INC	3,000				3,000
JOSEPH P. KENNEDY II	20,000				20,000
KCP&L	256				256
KIRKLAND AND ELLIS LLP	818,138				818,138
LATHAM AND WATKINS LLP	595,311				595,311
MANHATTAN DELI & BAGELS	555				555
MEHLMAN CAPITOL STRATEGIES	15,000				15,000
MILBANK TWEED HADLEY & MCCLOY LLP	6,492,169				6,492,169
MODERN NIAGARA BUILDING SERVICES	720				720
MOELIS & COMPANY LLC	359,634				359,634
NEW YORK STATE ELECTRIC AND GAS CORPORATIO	157				157
ORACLE INC	4,409				4,409
ORBIT LOGISTICS	421				421
OREGON DEPARTMENT OF REVENUE	150				150
PILLSBURY WINTHROP SHAW PITTMAN LLP	108,061				108,061
PITNEY BOWES	355				355
POLARIS LOGISTICS	450				450
REH ADVISORS LLC	50,000				50,000
RICOH	1,039				1,039
RICOH USA, INC	841				841
ROBERT D RODRIGUEZ	8,305				8,305
ROCKY MOUNTAIN POWER	198				198
SCE&G	288				288
SDC MANAGEMENT SOLUTIONS	5,597				5,597
SED SYSTEMS	5,633				5,633
SHRED-IT OTTAWA	263				263
SPACECOM	120,303				120,303
SPRINT	3,921				3,921
TEKSYSTEMS CORPORATION	2,400				2,400
TELESAT CANADA	127				127
THE CLEVELAND ELECTRIC ILLUMINATING COMPAN	289				289
TRITON SECURITY INC	5,084				5,084
TXU ENERGY RETAIL COMPANY LLC	351				351
UNITED PARCEL SERVICE	41				41
USAC	49,148				49,148
VERIZON	4,807				4,807
VLADIMIR TAMARKIN	7,235				7,235
WEXLER & WALKER PUBLIC POLICY	15,012				15,012
WORKPLACE SAFETY & INSURANCE BOARD	941				941
	9,546,450	-	-	-	9,546,450

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: March 1 - March 31, 2014

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the Beginning of the Reporting Period	2,236,651
Plus: Amounts Billed During the Period	1,351,993
Less: Amounts Collected During the Period	(1,525,624)
Plus: Foreign Exchange	2,162
Total Accounts Receivable at the End of the Reporting Period	2,065,181

Accounts Receivable Aging	0-30 Days
0 - 30 days old	1,065,506
31 - 60 days old	997,807
61 - 90 days old	1,868
91+ days old	-
Total Accounts Receivable	2,065,181
Less: Bad Debts (Amount considered uncollectible)	(1,329)
Plus: Unbilled Receivables	100,290
Net Accounts Receivable	2,164,143

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days
0 - 30 days old	-
31 - 60 days old	-
61 - 90 days old	-
91+ days old	-
Total Taxes Payable	-

In re LightSquared Inc., et al.
DebtorCase No. 12-12080 (SCC)
Reporting Period: March 1 - March 31, 2014**PAYMENTS TO INSIDERS AND PROFESSIONALS**

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
All Insiders*	Payroll	\$ 186,104	\$ 9,367,408
All Insiders*	Expense Reimb	11,658	210,203
TOTAL PAYMENTS TO INSIDERS		\$ 197,763	\$ 9,577,611

* Insiders include Sanjiv Ahuja until July 20, 2012, Jeff Carlisle, Elizabeth Creary**, Curtis Lu, Marc Montagner and Douglas Smith.

** Ms. Creary serves as a director of SkyTerra (Canada) Inc. to satisfy section 118(3) of the Business Corporations Act (Ontario), which requires (a) at least 25% of directors on the board be resident Canadians or (b) if the board consists of less than four directors, at least one director must be a resident Canadian. As a result, Ms. Creary was elected to satisfy this requirement and is deemed a statutory "insider" despite the fact that she is not a part of LightSquared's senior management team and LightSquared does not intend to treat her as such in these cases.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING RETENTION	AMOUNT UNDISPUTED / APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Alvarez & Marsal North America, LLC	6/11/2012	-	-	518,098	23,701
Dentons Canada LLP (fka: Fraser Milner Casgrain LLP)	6/11/2012	124,575	166,531	1,054,474	267,608
Kurtzman Carson Consultants LLC	5/15/2012	150,220	150,220	1,278,827	-
Milbank, Tweed, Hadley & McCloy LLP	6/11/2012	4,051,918	-	21,241,721	6,492,169
Moelis & Company LLC	6/11/2012	209,686	146,825	3,044,172	359,634
TOTAL PAYMENTS TO BK PROFESSIONALS RETAINED BY COURT		4,536,400	463,576	27,137,292	7,143,112
Akin Gump Strauss Hauer & Feld LLP	NA	341,488	2,515,174	10,752,640	341,488
Alston & Bird LLP	NA	6,091	6,091	342,304	-
Alvarez & Marsal Canada Inc.	NA	103,306	48,058	622,976	55,248
Bennett Jones LLP**	NA	23,059	51,216	268,287	23,059
Blackstone Advisory Partners LP	NA	180,291	-	3,493,232	180,291
Houlihan Lokey	NA	100,655	222,263	2,329,698	-
Latham & Watkins LLP **	NA	34,171	31,210	358,684	34,171
White & Case LLP**	NA	1,993,582	3,645,386	19,634,992	1,993,582
Pillsbury, Winthrop, Shaw, Pittman LLP	NA	-	-	27,171	-
TOTAL PAYMENTS TO OTHER BK PROFESSIONALS		2,782,644	6,519,399	37,829,986	2,627,840
Ernst & Young LLP	6/18/2012	45,238	-	1,281,987	112,259
Kirkland & Ellis LLP	6/11/2012	57,352	56,368	880,522	213,970
Gibson, Dunn & Crutcher LLP	8/30/2012	7,419	-	563,635	17,305
Latham & Watkins LLP	7/17/2012	304,047	219,697	4,108,727	595,311
Pillsbury, Winthrop, Shaw, Pittman LLP	7/2/2013	62,065	6,366	739,628	108,061
TOTAL PAYMENTS TO OTHER PROFESSIONALS RETAINED BY COURT		476,121	282,431	7,574,499	1,046,907
TOTAL PAYMENTS TO PROFESSIONALS		\$ 7,795,165	\$ 7,265,406	\$ 72,541,777	\$ 10,817,859

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

**Amounts paid out of \$6,250,000 Adequate Protection Payment pursuant to the Cash Collateral Order include amounts paid to Bennett Jones LLP, Latham & Watkins LLP, and White & Case LLP of \$51,216, \$31,210 and \$3,645,386 respectively.

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE
AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
UBS AG, STAMFORD BRANCH AS ADMINISTRATIVE AGENT UNDER PREPETITION LP CREDIT AGREEMENT*	NA	\$ 6,250,000	\$ -
BERNSTEIN MANAGEMENT CORPORATION	1st of the Month	170,226	-
GE CAPITAL	1st of the Month	1,112	-
INTELSAT	1st of the Month	26,780	-
RICOH USA	14th of the Month	-	1,039
KGTV	1st of the Month	541	-
NEWFOUNDLAND BROADCASTING CO. LTD.	1st of the Month	869	-
PENSIONFUND REALTY LIMITED	1st of the Month	88,254	-
SED SYSTEMS	1st of the Month	35,055	-
WESTAR SATELLITE SERVICES LP	1st of the Month	34,120	-
TOTAL PAYMENTS		\$ 6,606,957	\$ 1,039

*Amounts paid out of \$6,250,000 Adequate Protection Payment pursuant to the Cash Collateral Order include amounts paid to Bennett Jones LLP, Latham & Watkins LLP, and White & Case LLP of \$51,216, \$31,210 and \$3,645,386 respectively.

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: March 1 - March 31, 2014

DEBTOR QUESTIONNAIRE

	Yes	No
Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		
1 Have any assets been sold or transferred outside the normal course of business this reporting period?		x
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	x	
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		x
4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		x
5 Is the Debtor delinquent in paying any insurance premium payment?		x
6 Have any payments been made on pre-petition liabilities this reporting period?		x
7 Are any post petition receivables (accounts, notes or loans) due from related parties?		x
8 Are any post petition payroll taxes past due?		x
9 Are any post petition State or Federal income taxes past due?		x
10 Are any post petition real estate taxes past due?		x
11 Are any other post petition taxes past due?		x
12 Have any pre-petition taxes been paid during this reporting period?		x
13 Are any amounts owed to post petition creditors delinquent?		x
14 Are any wage payments past due?		x
15 Have any post petition loans been received by the Debtor from any party?		x
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		x
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		x
18 Have the owners or shareholders received any compensation outside of the normal course of business?		x

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: March 1 - March 31, 2014

DEBTOR QUESTIONNAIRE

Question	Description
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	LightSquared Corp. Canadian operating/disbursement account is at Scotia Bank (Canada), which is a non-authorized depository under US Trustee guidelines.

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PAGE: 58

A D P C A N A D A
P A Y R O L L T E C H N O L O G I E S
D A I L Y U P D A T E R E P O R T
C O M P A N Y T O T A L S

TH22 LIGHTSQUARED CORP
PACKET 1 861381192RP0001 WKLY
CRA RO
BC WCB
NS WCB

TH22 LIGHTSQUARED CORP
PACKET 1 861381192RP0001 WKLY
CRA RO
BC WCB
NS WCB

TH22 LIGHTSQUARED CORP
PACKET 1 861381192RP0001 WKLY
CRA RO
BC WCB
NS WCB

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
41,918.02			41,918.02		514,986.52
5,307.28			5,307.28		63,266.88
11,423.94			11,423.94		136,940.20
3,177.01			3,177.01		23,335.65
61,826.25			61,826.25		738,529.25
98,263.63			98,263.63		934,566.98
2,526.92			2,526.92		17,688.44
100,790.55			100,790.55		952,255.42
125.00			125.00		RRSP
1,500.00			1,500.00		RTI
164,241.80			164,241.80		CSP SAVE
224.35			224.35		FRO - ON
11.22			11.22		TOT PAYROL
164,477.37			164,477.37		TOT PAYROL
					SERV CHRG
					GST
					PST
					GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	33	61.38	PAYROLL RUNS	1	62.20
FIN RPT WRITER-BASE	1	43.41	STATE SELF-SERVE	42	9.66
ARCHIVEGWK	40	13.20	SOR EHT	1	3.80
CSP SAVE	1	.23			

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A D P C A N A D A
P A Y R O L L T E C H N O L O G I E S
D A I L Y U P D A T E R E P O R T
C O M P A N Y T O T A L S

TH22
LIGHTSQUARED CORP
PACKET 1 861381192RP0001 WKLY
CRA RO
BC WCB
NS WCB

TH22
LIGHTSQUARED CORP
PACKET 1 861381192RP0001 WKLY
CRA RO
BC WCB
NS WCB

TH22
LIGHTSQUARED CORP
PACKET 1 861381192RP0001 WKLY
CRA RO
BC WCB
NS WCB

DATE OF PAY: MAR 14, 2014				DATE OF PAY: MAR 14, 2014			
GST REG: 100057413RT0004				GST REG: 100057413RT0004			
COMPANY PAGE: 1				COMPANY PAGE: 1			
DEBIT DATE: MAR 12, 2014				DEBIT DATE: MAR 12, 2014			
1.9500 EHT EX 450000.00				1.9500 EHT EX 450000.00			
0.0000 HSF RATE 4.2600				0.0000 HSF RATE 4.2600			
NR				NR			
0.00 MHT EX				0.00 MHT EX			
0.00 NL HAPSET EX				0.00 NL HAPSET EX			
DATE OF PAY: MAR 14, 2014				DATE OF PAY: MAR 14, 2014			
YTD TOTAL				YTD TOTAL			
473,068.50				473,068.50			
FEDL TAX				FEDL TAX			
NR TAX				NR TAX			
PROV TAX				PROV TAX			
EI CONT				EI CONT			
OPIP				OPIP			
CAN PEN				CAN PEN			
QC PEN				QC PEN			
QC HSF				QC HSF			
ON EHT				ON EHT			
MB HET				MB HET			
NL HAPSET				NL HAPSET			
TOT STATS				TOT STATS			
676,703.00				676,703.00			
CHEQUES				CHEQUES			
DEPOSITS				DEPOSITS			
US DEPS				US DEPS			
DED DEFS				DED DEFS			
SAV DEFS				SAV DEFS			
TOT NPAY				TOT NPAY			
851,464.87				851,464.87			
RRSP				RRSP			
RTI				RTI			
CSP SAVE				CSP SAVE			
750.00				750.00			
FRO - ON				FRO - ON			
7,500.00				7,500.00			
TOT PAYROL				TOT PAYROL			
1,536,417.87				1,536,417.87			
SERV CHRG				SERV CHRG			
2,032.94				2,032.94			
GST				GST			
101.66				101.66			
PST				PST			
GRAND TOT				GRAND TOT			
1,538,552.47				1,538,552.47			

ANALYSIS OF SERVICE CHARGES

CHARGE				CHARGE			
61.38				61.38			
40.00				40.00			
9.66				9.66			
3.80				3.80			
UNITS				UNITS			
33				33			
1				1			
42				42			
1				1			
ITEM				ITEM			
SALARIED WORKPAYS				SALARIED WORKPAYS			
GOV'T TAX FORM				GOV'T TAX FORM			
STATE SELF-SERVE				STATE SELF-SERVE			
SOR EHT				SOR EHT			
CHARGE				CHARGE			
62.20				62.20			
11.48				11.48			
3.80				3.80			
2.17				2.17			
UNITS				UNITS			
1				1			
41				41			
1				1			
ITEM				ITEM			
PAYROLL RUNS				PAYROLL RUNS			
FIN RPT WRITER-EMPL				FIN RPT WRITER-EMPL			
SOR CRA				SOR CRA			
FRO - ON				FRO - ON			

Batch : 2322 Period Ending : 03/16/2014 Week 11
 Quarter Number: 1 Pay Date : 03/14/2014 Page 1
 Service Center: 052 Current Date : 03/10/2014

LIGHTSQUARED LP
Company Code: RXU
Region Name: CHESAPEAKE REGION

ADP® Statistical Summary

	Checks	.00
Net Pay		
Direct Deposits		306,643.23
Subtotal Net Pay		306,643.23
Adjustments		.00
Total Net Pay Liability (Net Cash)		306,643.23
Taxes		
Federal		
Agency	You are responsible for Depositing these amounts	Amount debited from your account
Federal Income Tax	EE withheld ER contrib.	EE withheld ER contrib.
Earned Income Credit Advances		
Social Security		
Medicare		
Medicare Surtax		
Federal Unemployment Tax		
Subtotal Federal		
Cobra Premium Assistance Payments		
Total Federal		
State		
CA State Income Tax		
CA State Unemployment/Disability Ins-ER 6.2000		
CA State Disability Insurance-EE		
Subtotal CA		
DC State Income Tax		
DC State Unemployment/Disability Ins-ER		
Subtotal DC		
MD State Income Tax		
MD State Unemployment/Disability Ins-ER		
Subtotal MD		
VA State Income Tax		
VA State Unemployment/Disability Ins-ER 6.8200		
Subtotal VA		
Total Taxes		
Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX	171,828.94
ADP Direct Deposit		
Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX	306,643.23
Total Amount ADP Debited From Your Accounts		478,472.17

Excludes Taxes That Are Your Responsibility

100 Employee Transactions

Liability Recap	Taxes Debited	Federal Income Tax	85,903.67	
		Earned Income Credit Advances	.00	
		Social Security - EE	16,850.68	
		Social Security - ER	16,850.71	
		Social Security Adj - EE	.00	
		Medicare - EE	6,893.50	
		Medicare - ER	6,893.47	
		Medicare Adj - EE	.00	
		Medicare Surtax - EE	187.83	
		Medicare Surtax Adj - EE	.00	
		COBRA Premium Assistance Payments	.00	
		Federal Unemployment Tax	2.18	
		State Income Tax	26,075.25	
		State Unemployment Insurance - EE	.00	
		State Unemployment/Disability Ins - ER	24.07	
		State Unemployment Insurance Adj - EE	.00	
		State Disability Insurance - EE	63.09	
		State Disability Insurance Adj - EE	.00	
		Workers' Benefit Fund Assessment - EE	.00	
		Workers' Benefit Fund Assessment - ER	.00	
		Local Income Tax	.00	
		School District Tax	.00	
		Total Taxes Debited	159,744.45	
Other Transfers		ADP Direct Deposit	297,872.53	
		Total Amount Debited From Your Account	457,616.98	
Bank Debits and Other Liability		Checks	.00	
		Adjustments/Prepay/Voids	.00	
Taxes - Your Responsibility		None This Payroll		
		Total Liability	457,616.98	
			457,616.98	
			457,616.98	
			457,616.98	

Batch : 4654 Period Ending : 03/30/2014 Week 13
Quarter Number: 1 Pay Date : 03/28/2014 Page 2
Service Center: 052 Current Date : 03/24/2014

LightSquared, Inc.

SunTrust Acct # 2103

0130

March 31, 2014

Bank Reconciliation for March 2014

Balance per SunTrust statement 03/31/14	\$	1,783,369.84
Less: Outstanding Checks:		(111,120.88)
Adjusted Bank Balance @ 03/31/14	\$	<u>1,672,248.96</u>
 Balance per G/L @ 03/31/14		 1,672,248.96
Adjusted Balance per G/L @ 03/31/14		<u>1,672,248.96</u>
 Variance	 \$	 -

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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2103
03/31/2014



Account Statement

!201914334021!
LIGHTSQUARED INC
ATTN: KURT HAUFLE
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

EFFECTIVE 5/1/2014: FOR CLIENTS USING NON-SUNTRUST ATMS LOCATED IN THE U.S.
THE FEE IS CHANGING FROM \$2.00 TO \$2.50 PER WITHDRAWAL, BALANCE INQUIRY
OR TRANSFER. THIS FEE DOES NOT APPLY TO SIGNATURE ADVANTAGE ACCOUNTS.
FOR MORE INFORMATION CALL 800.SUNTRUST.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	2103	03/01/2014 - 03/31/2014

Description	Amount	Description	Amount
Beginning Balance	\$2,888,861.37	Average Balance	\$2,534,126.75
Deposits/Credits	\$1,717,818.76	Average Collected Balance	\$2,534,126.75
Checks	\$38,065.55	Number of Days in Statement Period	31
Withdrawals/Debits	\$2,785,244.74		
Ending Balance	\$1,783,369.84		

Deposits/ Credits	Date	Amount	Serial #	Description
	03/05	253,419.11		INCOMING FEDWIRE CR TRN #010338
	03/11	15,459.64		INCOMING FEDWIRE CR TRN #006082
	03/19	448,940.01		INCOMING FEDWIRE CR TRN #006654
	03/20	1,000,000.00		INCOMING FEDWIRE CR TRN #006994

Deposits/Credits: 4 Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	21137	1,700.00	03/03	21140	24,949.58	03/19			
	*21139	3,750.00	03/10	*21142	7,665.97	03/19			

Checks: 4 *Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	03/06	143,631.62		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	03/14	3,200.00		ELECTRONIC/ACH DEBIT FRANCHISE TAX BO PAYMENTS 32606351 PM
	03/17	4,560.00		ELECTRONIC/ACH DEBIT COMM OF MASS EFT CORP TAX 0022444448
	03/20	538.91		ACCOUNT ANALYSIS FEE
	03/20	114,389.95		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	03/20	2,515,174.26		OUTGOING FEDWIRE DR TRN #009076
	03/26	3,750.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

Withdrawals/Debits: 7

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	2,888,861.37	2,888,861.37	03/06	2,996,948.86	2,996,948.86
	03/03	2,887,161.37	2,887,161.37	03/10	2,993,198.86	2,993,198.86
	03/05	3,140,580.48	3,140,580.48	03/11	3,008,658.50	3,008,658.50

530402

Member FDIC

Continued on next page

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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2103
03/31/2014



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/14	3,005,458.50	3,005,458.50	03/20	1,787,119.84	1,787,119.84
	03/17	3,000,898.50	3,000,898.50	03/26	1,783,369.84	1,783,369.84
	03/19	3,417,222.96	3,417,222.96			

LightSquared, Inc.

RBC Acct # 3416

G/L 0220

March 31, 2014

Bank Reconciliation for March 2014

Balance per Bank Stmt @ 03/31/14:	\$	41,768.99
RBC transfer from LP		
Adjusted bank balance	<u>\$</u>	<u>41,768.99</u>
Balance per G/L 0220 03/31/14:	\$	41,768.99
Total G/L Balance @ 03/31/14:	<u>\$</u>	<u>41,768.99</u>
Variance	\$	-



RBC Wealth Management

A division of RBC Capital Markets, LLC, Member NYSE, FINRA, SIPC.

RBCPWM-LightSquared Inc

Begin Date
End Date

3/1/2014
3/31/2014

Dated: 4/1/2014

Financials (RBCPWM-LightSquared Inc)

3/1/2014 - 3/31/2014

Balance Sheet

	As of:	2/28/2014	3/31/2014
Original Cost		41,768.64	41,768.99
Amortization/Accretion		0.00	0.00
Realized Impairment Loss		0.00	0.00
Amortized Cost		41,768.64	41,768.99
Accrued Interest		0.00	0.00
Ending Book Value		41,768.64	41,768.99
Unrealized Gain		0.00	0.00
Unrealized Loss		0.00	0.00
Net Unrealized Gain/Loss		0.00	0.00
Total Market Value		41,768.64	41,768.99

Income Statement

	Begin Date	End Date
Net Transfers In/Out	3/1/2014	3/31/2014
Amortization/Accretion		0.00
Interest Income		0.00
Dividend Income		0.00
Other Income		0.00
Income Subtotal		0.35
Realized Gain		0.00
Realized Loss		0.00
Realized Impairment Loss		0.00
Net Gain/Loss		0.00
Expenses		0.00
Net Income		0.35

Statement of Cash Flows

	Begin Date	End Date
Net Income	3/1/2014	3/31/2014
Amortization/Accretion		0.00
Change in MV on CE Securities		0.00
Change in Accrued		0.00
Net Gain/Loss		0.00
Balance Sheet Reclassifications		0.00
Non Cash Adjustments		0.00
Purchases of Marketable Securities		0.00
Purchased Accrued of Marketable Securities		0.00
Sales of Marketable Securities		0.00
Sold Accrued of Marketable Securities		0.00
Maturities of Marketable Securities		0.00
Net Purchases/Sales		0.00
Transfers of Cash & Cash Equivalents		0.00
Net Change in Cash & Cash Equivalents		0.35
Beginning Cash & Cash Equivalents		41,768.64
Ending Cash & Cash Equivalents		41,768.99

Balance Sheet Classification (RBCPWM-LightSquared Inc)

Dated: 4/1/2014

Cash Equivalent (1)													
Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price
74826R70	US GOVT MONEY MKT-RBC SEL	41,768.99	Cash	AAAm/Aaa	0.010	—	—	0.010	0.010	41,768.99	41,768.99	0.00	1.000
—	—	41,768.99	—	—	—	—	—	0.010	0.010	41,768.99	41,768.99	0.00	—
Total													
41,768.99													
Total Fair Value													
41,768.99													
Total Mkt Value													
41,768.99													

Summary													
Total Orig Face / Shares		41,768.99	Yield		0.01	Purchase Yield		0.01	Total Orig Cost		41,768.99	Total Unreal G/L	
Total Cur Face / Shares		41,768.99	Total Amort Cost		41,768.99	Total Book Value		41,768.99	Total Accr Int		0.00	Total Fair Value	
												41,768.99	
												Total Mkt Value	
												41,768.99	

Dated: 4/1/2014

Income Detail By Security Type (RBCPWM-LightSquared Inc)

3/1/2014 - 3/31/2014

Currency (1)										
Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses
CCYUSD										
	0.00	US Dollar				0.00	0.00	0.00	0.00	0.00
						0.00	0.00	0.00	0.00	0.00
MM Fund (1)										
Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses
74926P670	41,768.99	US GOVT MONEY MKT-RBC SEL	0.010			0.00	0.00	0.00	0.35	0.00
						0.00	0.00	0.00	0.35	0.00
Summary										
	Net Transfers		Net G/L		Amortization/ Accretion		Income		Expenses	Net Income
	0.00		0.00		0.00		0.35		0.00	0.35

Dated: 4/1/2014

Trading Activity (RBCPWM-LightSquared Inc)

3/1/2014 - 3/31/2014

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-0.35	0.00	0.00
Marketable Securities			
Short Term	0.00	0.00	0.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-0.35	0.00	0.00

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
		NMMF_BUY	74928P670	US GOVT MONEY MKT-			Unknown	0.35	0.35	1.000	0.35	0.35	0.00	0.00	0.00	-0.35	OE
				RBC SEL				0.35			0.85	0.35	0.00	0.00	0.00	-0.35	

Summary(Trading Details)

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
								0.35			0.35	0.35	0.00	0.00	0.00	-0.35	

Transaction Detail (RBCPWM-LightSquared Inc)

Dated: 4/1/2014

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	0.00	0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
03/31/2014	03/31/2014	NMMF_BUY	---	74928P670	US GOVT MONEY MKT-RBC SEL	---	---	1.000	-0.35
		MMF	---	74928P670	US GOVT MONEY MKT-RBC SEL	0.010	---	---	0.35
			---			---	---	---	0.00

Dated: 4/1/2014

MMF Transaction Detail (RBCPWM-LightSquared Inc)

3/1/2014 - 3/31/2014

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P670	US GOVT MONEY MKT-RBC SEL	41,768.64	41,768.99

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
03/31/2014	03/31/2014	MMF		0.00 74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	0.35
03/31/2014	03/31/2014	BUY		0.35 74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-0.35
							0.00	0.00

Dated: 4/1/2014

Prior Period Adjustments Simple (RBCPWM-LightSquared Inc)

3/1/2014 - 3/31/2014

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared Inc	41,768.54	41,768.54	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Disclaimer

This report is provided as a service enabling you to review specific details of your RBC Wealth Management account on a periodic basis. However, it is not to be considered as the official or definitive statement of your account. The most complete and accurate reflection of your account status is contained within your official RBC Wealth Management transaction confirmations, account statements and tax documents. Pricing information is provided for evaluation purposes only and may not necessarily reflect the price at which a security may be purchased or sold. The summary/prices/quotes/statistics/information contained herein have been obtained from sources believed reliable but may not necessarily be complete and cannot be guaranteed. RBC Wealth Management, a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

LightSquared Inc.

Restricted Cash - Bank of America

G/L 0100

March 31, 2014

Bank Reconciliation for the Month of March 2014

CD Balance per bank 03/31/14:	\$ 282,796.39
Balance per bank @ 03/31/14:	\$ 282,796.39
Balance per G/L (0100) as of 03/31/14:	275,000.00
Cash Equiv Balance per G/L (0230) as of 03/31/14:	7,796.39
Total G/L Balance @ 03/31/14:	\$ 282,796.39
	\$ -

Note: CD was originally set up on June 15, 2009 with Bank of America for the credit card program. Maturity date was July 15, 2010.

Bank of America
Merrill Lynch



Global Commercial Banking

April 1, 2014

LightSquared (FKA SkyTerra)
10802 Parkridge Boulevard
Reston, VA 20191

RE: LightSquared Certificate of Deposit Account

Dear

Thank you for your recent request for information regarding the Certificate of Deposit with Bank of America. Below is the information you requested.

CD Account # 0473
BALANCE AS OF March 31, 2014

CURRENT PRINCIPAL: \$282,761.28

BALANCE: \$282,796.39

Interest Earned as 3/15/2014 \$6.51

If you need any additional information, please feel free to contact me at 301.517.3185 or email
_____@baml.com.

Sincerely,

Commercial Banking

Tel: 888.400.9009

Bank of America, N.A.
1101 Wootton Parkway, 3rd Floor, Rockville, MD 20852

Member FDIC

♻️ Recycled Paper

TMI Communications LLC

RBC # 3506

G/L 0160

March 31, 2014

Bank Reconciliation for March 31 2014

Balance per Bank Stmt @ 03/31/14:	\$	11,458,008.54
RBC bank adjustment		
Adjusted bank balance	\$	<u>11,458,008.54</u>
 Balance per G/L @ 03/31/14:	\$	11,458,008.54
Plus: Cash and cash equivalents rcls (100220)		-
Plus: Prior period adj		-
Adjusted G/L balance @ 03/31/14:	\$	11,458,008.54
 Variance	\$	-



RBC Wealth Management™

A Division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

RBCPWM-TMI Comm Delaware L.P.

Begin Date
End Date

3/1/2014
3/31/2014

Dated: 4/1/2014

Financials (RBCPWM-TMI Comm Delaware L.P.)

3/1/2014 - 3/31/2014

Balance Sheet

	As of	2/28/2014	3/31/2014
Original Cost		11,457,024.42	11,458,008.54
Amortization/Accretion		746.49	0.00
Realized Impairment Loss		0.00	0.00
Amortized Cost		11,457,770.91	11,458,008.54
Accrued Interest		0.00	0.00
Ending Book Value		11,457,770.91	11,458,008.54
Unrealized Gain		162.28	0.00
Unrealized Loss		0.00	0.00
Net Unrealized Gain/Loss		162.28	0.00
Total Market Value		11,457,933.19	11,458,008.54

Income Statement

	Begin Date	End Date
Net Transfers In/Out	3/1/2014	3/31/2014
Amortization/Accretion		0.00
Interest Income		162.28
Dividend Income		
Other Income		75.35
Income Subtotal		75.35
Realized Gain		0.00
Realized Loss		0.00
Realized Impairment Loss		0.00
Net Gain/Loss		0.00
Expenses		0.00
Net Income		237.63

Statement of Cash Flows

	Begin Date	End Date
Net Income	3/1/2014	3/31/2014
Amortization/Accretion		237.63
Change in MV on CE Securities		-162.28
Change in Accrued		0.00
Net Gain/Loss		0.00
Balance Sheet Reclassifications		0.00
Non Cash Adjustments		-162.28
Purchases of Marketable Securities		0.00
Purchased Accrued of Marketable Securities		0.00
Sales of Marketable Securities		0.00
Sold Accrued of Marketable Securities		0.00
Maturities of Marketable Securities		0.00
Net Purchases/Sales		0.00
Transfers of Cash & Cash Equivalents		0.00
Net Change in Cash & Cash Equivalents		75.35
Beginning Cash & Cash Equivalents		11,457,933.19
Ending Cash & Cash Equivalents		11,458,008.54

Balance Sheet Classification (RBCPWM-TMI Comm Delaware L.P.)

Dated: 4/1/2014

Cash Equivalent (1)										100.00%	11,458,008.54
Cusip/ISIN	Description	Total Curr Face / Shares	Yield	Purchase Yield	Total Orig Cost	Total Book Value	Total Amort Cost	Total Unreal G/L	Total Accr Int	Total Fair Value	Mkt Value
74929F488	US GOVT MONEY MKT-RBC IS 2	11,458,008.54	0.01	0.01	11,458,008.54	11,458,008.54	11,458,008.54	0.00	0.00	11,458,008.54	11,458,008.54
-	-	11,458,008.54	-	-	11,458,008.54	11,458,008.54	11,458,008.54	0.00	0.00	11,458,008.54	11,458,008.54
Summary											
Total Orig Face / Shares		11,458,008.54	0.01	0.01	11,458,008.54	11,458,008.54	11,458,008.54	0.00	0.00	11,458,008.54	11,458,008.54

Income Detail By Security Type (RBCPWM-TMI Comm Delaware L.P.)

Dated: 4/1/2014

3/1/2014 - 3/31/2014

Currency (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	0.00	US Dollar	---	---	---	0.00	0.00	0.00	0.00	0.00	0.00	---
	---	---	---	---	---	0.00	0.00	0.00	0.00	0.00	0.00	---
MM Fund (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74926P688	11,458,008.54	US GOVT MONEY MKT-RBC IS 2	0.010	---	---	0.00	0.00	0.00	75.35	0.00	75.35	---
	---	---	---	---	---	0.00	0.00	0.00	75.35	0.00	75.35	---
US Gov (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
912796AW9	0.00	TREASURY BILL	0.000	03/06/2014	03/06/2014	0.00	0.00	162.28	0.00	0.00	162.28	02/06/2014
	---	---	---	---	---	0.00	0.00	162.28	0.00	0.00	162.28	---
Summary												
Net Transfers			Net G/L		Amortization/ Accretion		Income		Expenses		Net Income	
0.00			0.00		162.28		75.35		0.00		237.63	

Trading Activity (RBCPWM-TMI Comm Delaware L.P.)

Dated: 4/1/2014

		Purchases		Sales		Maturities	
Cash Equivalents (<= 90 days)		-11,455,075.35		0.00		11,455,000.00	
Marketable Securities							
Short Term		0.00		0.00		0.00	
Long Term		0.00		0.00		0.00	
Equities		0.00		0.00		0.00	
Funds		0.00		0.00		0.00	
Alternative Investments		0.00		0.00		0.00	
Totals		-11,455,075.35		0.00		11,455,000.00	

Maturities

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
03/06/2014	03/06/2014	MTY	912796AW9	TREASURY BILL	0.000	03/06/2014	---	11,455,000.00	11,455,000.00	100.000	11,454,091.23	11,455,000.00	0.00	0.00	0.00	11,455,000.00	CE

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	NMMF_BUY	74926P688	US GOVT MONEY MKT- RBC IS 2	---	---	Unknown	11,455,075.35	11,455,075.35	1.000	11,455,075.35	11,455,075.35	0.00	0.00	0.00	11,455,075.35	CE

Summary/Trading Details

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	---	---	---	---	---	---	22,910,075.35	---	---	22,909,166.58	22,910,075.35	0.00	0.00	0.00	-75.35	---

Transaction Detail (RBCPWM-TMI Comm Delaware L.P.)

Dated: 4/1/2014

Summary

Cusip/SIN	Beginning Balance	Ending Balance
CCYUSD	0.00	0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/SIN	Description	Coupon	Maturity	Price	Amount
03/06/2014	03/06/2014	NMMF_BUY	11,455,000.00	74926P688	US GOVT MONEY MKT-RBC IS 2	0.000	03/06/2014	1.000	-11,455,075.35
03/31/2014	03/31/2014	MMF	11,455,000.00	912796AW9	TREASURY BILL	0.010	03/06/2014	100.000	11,455,000.00
				74926P688	US GOVT MONEY MKT-RBC IS 2				75.35
									0.00

Dated: 4/1/2014

MMF Transaction Detail (RBCPWM-TMI Comm Delaware L.P.)

3/1/2014 - 3/31/2014

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	2,933.19	11,458,008.54

Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Ticker	Description	Real G/L	Amount
03/07/2014	03/07/2014	BUY	11,455,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-11,455,000.00
03/31/2014	03/31/2014	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	75.35
03/31/2014	03/31/2014	BUY	75.35	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-75.35
							0.00	-11,455,000.00

Dated: 4/1/2014

Prior Period Adjustments Simple (RBCPWM-TMI Comm Delaware L.P.)

3/1/2014 - 3/31/2014

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-TMI Comm Delaware L.P.	11,457,933.18	11,457,933.18	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Disclaimer

This report is provided as a service enabling you to review specific details of your RBC Wealth Management account on a periodic basis. However, it is not to be considered as the official or definitive statement of your account. The most complete and accurate reflection of your account status is contained within your official RBC Wealth Management transaction confirmations, account statements and tax documents. Pricing information is provided for evaluation purposes only and may not necessarily reflect the price at which a security may be purchased or sold. The summary/prices/quotes/statistics/information contained herein have been obtained from sources believed reliable but may not necessarily be complete and cannot be guaranteed. RBC Wealth Management, a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

One Dot Six

Suntrust Account #3130

US Bank Account #6579

G/L 0170

March 31, 2014

Balance per bank statement as of 03/31/14	Suntrust	\$	349,019.09
Balance per bank statement as of 03/31/14	US Bank	\$	5,360,535.36
Less: Outstanding Checks:			(1,685.14)

<u>\$</u>	<u>5,707,869.31</u>
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Balance per General Ledger as of 03/31/14	5,707,869.31
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Ending Balance	<u>\$</u>	<u>5,707,869.31</u>
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Variance	\$	-
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SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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03/31/2014



Account Statement

!201914334021!
ONE DOT SIX CORP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

EFFECTIVE 5/1/2014: FOR CLIENTS USING NON-SUNTRUST ATMS LOCATED IN THE U.S.
THE FEE IS CHANGING FROM \$2.00 TO \$2.50 PER WITHDRAWAL, BALANCE INQUIRY
OR TRANSFER. THIS FEE DOES NOT APPLY TO SIGNATURE ADVANTAGE ACCOUNTS.
FOR MORE INFORMATION CALL 800.SUNTRUST.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	3130	03/01/2014 - 03/31/2014

Description	Amount	Description	Amount
Beginning Balance	\$359,309.23	Average Balance	\$353,381.73
Deposits/Credits	\$23,486.76	Average Collected Balance	\$353,381.73
Checks	\$24,041.90	Number of Days in Statement Period	31
Withdrawals/Debits	\$9,735.00		
Ending Balance	\$349,019.09		

Deposits/ Credits	Date	Amount	Serial #	Description
	03/05	8,162.58		INCOMING FEDWIRE CR TRN #010339
	03/11	4,971.72		INCOMING FEDWIRE CR TRN #006083
	03/19	7,369.45		INCOMING FEDWIRE CR TRN #006655
	03/25	2,983.01		INCOMING FEDWIRE CR TRN #004447

Deposits/Credits: 4 Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	12245	2,772.00	03/27	12289	308.21	03/12	12301	126.00	03/27
	*12278	8,399.65	03/03	12290	103.89	03/12	12302	5,743.45	03/24
	12279	233.90	03/07	12291	62.69	03/12	*12305	116.46	03/27
	12280	113.16	03/03	12292	235.99	03/13	12306	178.35	03/31
	12281	240.26	03/07	12293	213.61	03/14	12307	147.88	03/31
	12282	216.31	03/04	12294	1,265.06	03/12	*12309	112.64	03/28
	12283	353.35	03/13	12295	316.45	03/12	*12312	209.58	03/31
	12284	155.00	03/17	12296	132.61	03/17	*12315	125.28	03/31
	12285	376.36	03/14	12297	199.59	03/14	12316	157.68	03/31
	12286	338.97	03/14	12298	419.52	03/18	12317	250.00	03/31
	12287	208.81	03/13	12299	10.00	03/17			
	12288	174.19	03/12	12300	25.00	03/18			

Checks: 34

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	03/07	4,050.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	03/11	4,185.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	03/20	1,500.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

Withdrawals/Debits: 3

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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03/31/2014



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	359,309.23	359,309.23	03/17	350,550.47	350,550.47
	03/03	350,796.42	350,796.42	03/18	350,105.95	350,105.95
	03/04	350,580.11	350,580.11	03/19	357,475.40	357,475.40
	03/05	358,742.69	358,742.69	03/20	355,975.40	355,975.40
	03/07	354,218.53	354,218.53	03/24	350,231.95	350,231.95
	03/11	355,005.25	355,005.25	03/25	353,214.96	353,214.96
	03/12	352,774.76	352,774.76	03/27	350,200.50	350,200.50
	03/13	351,976.61	351,976.61	03/28	350,087.86	350,087.86
	03/14	350,848.08	350,848.08	03/31	349,019.09	349,019.09



Doc 1493

Filed 04/15/14

Entered 04/15/14 11:09:47

Business Statement

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Account Number:

6579

Statement Period:

Mar 3, 2014

through

Mar 31, 2014

P.O. Box 1800
Saint Paul, Minnesota 55101-0800

62 TRN

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000007350 1 SP 106481519601748 S

ONE DOT SIX CORP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

To Contact U.S. Bank

Commercial Customer

Service:

1-800-377-3053

Telecommunications Device

for the Deaf:

1-800-685-5065

Internet:

usbank.com

ANALYZED CHECKING

Member FDIC

U.S. Bank National Association

Account Number

6579

Account Summary

	# Items	\$	
Beginning Balance on Mar 3		\$	2,101,985.91
Other Deposits	4		5,000,000.00
Other Withdrawals	9		1,741,450.55 -
Ending Balance on Mar 31, 2014		\$	5,360,535.36

Other Deposits

Date	Description of Transaction	Ref Number	Amount
Mar 28	Wire Credit REF020037 ORG=MAST ADMIRAL MASTER	CITIBANK OF NEW YO 140328011230 FUND, L.P. 200 CLARENDON	\$ 161,789.00
Mar 28	Wire Credit REF017781 ORG=MAST SELECT	CITIBANK OF NEW YO 140328008969 OPPORTUNITIES MASTER FUND, L.P.	1,391,305.00
Mar 28	Wire Credit REF017782 ORG=MAST CREDIT	CITIBANK OF NEW YO 140328008970 OPPORTUNITIES I MASTER FUND LIM	1,646,321.00
Mar 28	Wire Credit REF017986 ORG=MAST OC I MASTER	CITIBANK OF NEW YO 140328009362 FUND L.P. 200 CLARENDON ST	1,800,585.00
Total Other Deposits			\$ 5,000,000.00

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Mar 5	Wire Debit REF001947 BNF=ONE DOT SIX CORP	SUNTRUST ATL 140305020973 10802 PARKRIDGE BLVD	\$ 8,162.58-
Mar 5	Wire Debit REF001934 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140305020972 10802 PARKRIDGE BLVD	253,419.11-
Mar 11	Wire Debit REF000880 BNF=ONE DOT SIX CORP	SUNTRUST ATL 140311010655 10802 PARKRIDGE BLVD	4,971.72-
Mar 11	Wire Debit REF000903 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140311010654 10802 PARKRIDGE BLVD	15,459.64-
Mar 14	Analysis Service Charge	1400000000	145.03-
Mar 19	Wire Debit REF000971 BNF=ONE DOT SIX CORP	SUNTRUST ATL 140319011327 10802 PARKRIDGE BLVD	7,369.45-
Mar 19	Wire Debit REF000966 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140319011325 10802 PARKRIDGE BLVD	448,940.01-
Mar 20	Wire Debit REF001209 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140320013944 10802 PARKRIDGE BLVD	1,000,000.00-
Mar 25	Wire Debit REF000591 BNF=ONE DOT SIX CORP	SUNTRUST ATL 140325007328 10802 PARKRIDGE BLVD	2,983.01-
Total Other Withdrawals			\$ 1,741,450.55-

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Mar 5	1,840,404.22	Mar 14	1,819,827.83	Mar 20	363,518.37
Mar 11	1,819,972.86	Mar 19	1,363,518.37	Mar 25	360,535.36



OC 1493 Filed 04/15/14 Entered 04/15/14 11:09:47
10802 PARKRIDGE BLV
RESTON VA 20191-4334

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Business Statement

Account Number:
6579

Statement Period:
Mar 3, 2014
through
Mar 31, 2014



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ANALYZED CHECKING

(CONTINUED)

U.S. Bank National Association

Account Number 6579

Balance Summary (continued)

Date	Ending Balance
Mar 28	5,360,535.36

Balances only appear for days reflecting change.

LightSquared, LP

SunTrust Bank Account #3272

0110

March 31, 2014

Bank Reconciliation for March 2014

Balance per bank statement 03/31/14:	\$	25,211.19
Plus: DIP Utilities Deposit Account	\$	21,501.77
Plus: Sweep Account	\$	7,439,000.00
Less: Outstanding Checks:		(722,640.01)
Adjusted Bank Balance @ 03/31/14:	\$	<u>6,763,072.95</u>

Balance per G/L as of 03/31/14:		6,763,072.95
Plus: Unreconciled variance	\$	<u>-</u>
Balance per G/L @ 03/31/14:	\$	<u>6,763,072.95</u>

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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03/31/2014



Account Statement

!201914334021!
LIGHTSQUARED LP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

EFFECTIVE 5/1/2014: FOR CLIENTS USING NON-SUNTRUST ATMS LOCATED IN THE U.S.
THE FEE IS CHANGING FROM \$2.00 TO \$2.50 PER WITHDRAWAL, BALANCE INQUIRY
OR TRANSFER. THIS FEE DOES NOT APPLY TO SIGNATURE ADVANTAGE ACCOUNTS.
FOR MORE INFORMATION CALL 800.SUNTRUST.

Account Summary	Account Type	Account Number	Statement Period
	BUSINESS CHECKING RESTRICTED	3272	03/01/2014 - 03/31/2014

Description	Amount	Description	Amount
Beginning Balance	\$59,235.47	Average Balance	\$69,816.11
Deposits/Credits	\$15,589,283.48	Average Collected Balance	\$28,293.50
Checks	\$1,104,517.96	Number of Days in Statement Period	31
Withdrawals/Debits	\$14,518,789.80		
Ending Balance	\$25,211.19		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	03/05	4,920.55		ONLINE	03/20	80,125.50		ONLINE
	03/10	148,667.99		ONLINE	03/24	190,873.29		ONLINE
	03/13	11.69		DEPOSIT	03/25	79,370.21		ONLINE
	03/18	26,750.24		ONLINE	03/27	300.00		ONLINE
	03/03	6,231,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/03	171.32		AUTOMATED SWEEP SWEEP INTEREST				
	03/04	37,942.63		INCOMING FEDWIRE CR TRN #008456				
	03/05	39,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/06	399,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/07	311,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/07	17,442.57		INCOMING FEDWIRE CR TRN #012768				
	03/10	71,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/10	2,821.08		REVERSE PAID ITEM				
	03/11	695,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/12	383,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/13	118,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/13	77,493.87		ELECTRONIC/ACH CREDIT				
				INTERNATIONAL SA ACH				
	03/14	77,975.79		INCOMING FEDWIRE CR TRN #018451				
	03/14	159,588.92		INCOMING FEDWIRE CR TRN #018587				
	03/17	22,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/17	15,231.22		INCOMING FEDWIRE CR TRN #000972				
	03/18	50,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/18	1,920.92		ELECTRONIC/ACH CREDIT				
				INTERNATIONAL SA ACH				
	03/19	553,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/19	12,597.59		REVERSE PAID ITEM				
	03/20	71,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/20	1,974.53		INCOMING FEDWIRE CR TRN #003735				
	03/21	47,000.00		CASH MANAGEMENT SWEEP CREDIT				
	03/21	2,742.00		ELECTRONIC/ACH CREDIT				
				INTERNATIONAL SA ACH				
	03/24	9,796.11		INCOMING FEDWIRE CR TRN #014140				
	03/25	292,000.00		CASH MANAGEMENT SWEEP CREDIT				

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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03/31/2014



Account Statement

Deposits/ Credits	Date	Amount	Serial #	Description
	03/25	4,870.46		ELECTRONIC/ACH CREDIT INTERNATIONAL SA ACH
	03/26	5,000,000.00		INCOMING FEDWIRE CR TRN #008317
	03/27	93,000.00		CASH MANAGEMENT SWEEP CREDIT
	03/28	80,000.00		CASH MANAGEMENT SWEEP CREDIT
	03/28	12,995.00		INCOMING FEDWIRE CR TRN #013350
	03/31	129,000.00		CASH MANAGEMENT SWEEP CREDIT
	03/31	38,700.00		ELECTRONIC/ACH CREDIT INTERNATIONAL SA ACH

Deposits/Credits: 42

Total Items Deposited: 14

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	85290	7,430.33	03/03	*85322	850.91	03/10	85350	12,597.59	03/18
	*85292	2,840.13	03/06	85323	67.00	03/10	85351	25.00	03/28
	85293	840.79	03/03	85324	975.69	03/10	*85353	60.00	03/21
	85294	3,085.00	03/03	85325	4,177.27	03/11	85354	5,127.74	03/24
	85295	2,609.75	03/11	85326	424.52	03/13	*85356	703.85	03/24
	85296	2,006.13	03/06	85327	4,789.50	03/11	85357	6,400.00	03/26
	85297	4,428.00	03/13	85328	2,000.00	03/19	85358	9.00	03/25
	*85299	541.00	03/04	85329	141,581.24	03/19	*85360	273.00	03/24
	85300	966.24	03/03	85330	17,000.00	03/18	*85362	412.07	03/24
	85301	1,411.80	03/04	85331	819.95	03/18	*85364	385.20	03/26
	*85303	21,250.00	03/10	85332	1,500.00	03/18	85365	25,000.00	03/25
	85304	1,058.26	03/03	85333	25,000.00	03/21	85366	9,232.74	03/25
	85305	3,317.93	03/06	85334	15,000.00	03/21	85367	134.53	03/25
	85306	105,397.73	03/06	85335	500.00	03/18	85368	721.46	03/25
	85307	3,300.00	03/19	85336	150.00	03/17	*85370	2,821.08	03/27
	85308	41.20	03/11	85337	990.00	03/18	*85373	2,004.56	03/31
	85309	2,821.08	03/07	85338	34,120.05	03/17	85374	5,007.73	03/31
	85310	15,000.00	03/13	85339	179.89	03/18	85375	29,843.71	03/28
	85311	15,000.00	03/12	85340	602.92	03/18	85376	212.53	03/31
	85312	2,620.00	03/12	85341	6,286.18	03/18	85377	541.00	03/31
	85313	1,047.78	03/10	85342	50.00	03/31	85378	105,135.46	03/31
	85314	3,816.27	03/12	85343	4,666.13	03/18	85379	1,411.80	03/28
	85315	6,750.00	03/11	85344	2,188.50	03/18	85380	3,500.00	03/28
	85316	113,000.00	03/12	85345	466.70	03/18	85381	7,410.13	03/31
	85317	125.83	03/11	85346	44.27	03/14	85382	2,419.37	03/27
	85318	351.55	03/17	85347	212,031.15	03/19	85383	125.83	03/28
	85319	1,223.59	03/12	85348	30,000.00	03/20	85384	1,112.10	03/28
	85320	49,148.22	03/10	85349	4,000.00	03/13			

Checks: 83

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	03/03	86.99		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/03	1,169.90		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/03	6,250,000.00		OUTGOING FEDWIRE DR TRN #004314
	03/04	35,000.00		CASH MANAGEMENT SWEEP DEBIT
	03/04	147.12		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/04	313.42		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/04	665.40		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/05	113.93		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/05	127.32		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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03/31/2014



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	03/05	150.22		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/05	38,727.00		OUTGOING FEDWIRE DR TRN #010480
	03/06	214,762.22		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	03/06	102.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/06	2,580.28		ELECTRONIC/ACH DEBIT CONCUR CASH C00D41XDX007
	03/06	65,000.00		OUTGOING FEDWIRE DR TRN #005750
	03/07	20.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/07	385.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/07	853.02		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C00D5RJ2X000
	03/07	500.00		OUTGOING FEDWIRE DR TRN #005258
	03/07	135,964.89		OUTGOING FEDWIRE DR TRN #007372
	03/07	192,417.50		OUTGOING FEDWIRE DR TRN #005259
	03/10	3,421.92		FOREIGN EXCHANGE DRFXCFX2014030600214
	03/10	10.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	03/10	159.89		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/11	555.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	03/11	29.43		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/11	60.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/11	93.47		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/11	1,987.82		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/11	3,120.09		ELECTRONIC/ACH DEBIT CONCUR CASH C00D75CDX007
	03/11	3,160.00		OUTGOING FEDWIRE DR TRN #006143
	03/11	631,427.03		OUTGOING FEDWIRE DR TRN #003634
	03/12	85,718.06		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	03/12	35.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/12	529.63		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/12	3,105.45		ELECTRONIC/ACH DEBIT CONCUR CASH C00D8A5CX005
	03/12	306,643.23		WIRE TRANSFER DR TRN #003645
	03/13	36,421.94		FOREIGN EXCHANGE DRFXCFX2014031100237
	03/13	32.46		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/13	40.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/13	171,828.94		WIRE TRANSFER DR TRN #002987
	03/14	179,000.00		CASH MANAGEMENT SWEEP DEBIT
	03/14	39.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/14	961.49		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/14	57,060.35		ELECTRONIC/ACH DEBIT PRINCIPAL LIFE P PLIC-PERIS 5-2274000000881
	03/17	154.99		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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03/31/2014



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description	
	03/17	192.31		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI	CLAIM FUND 15723541993801
	03/17	1,000.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE	CARD SETTLE
	03/17	1,604.04		ELECTRONIC/ACH DEBIT	
				CONCUR	CASH C00DC3W7X008
	03/18	20.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV	BANCORPSV 99994
	03/18	20.00		ELECTRONIC/ACH DEBIT	
				CONCUR	CASH C00DCMVFX005
	03/18	40.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV	BANCORPSV 99994
	03/18	110.70		ELECTRONIC/ACH DEBIT	
				BANCORPSV	BANCORPSV 99994
	03/18	170.33		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI	CLAIM FUND 15723541993801
	03/18	1,113.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE	CARD SETTLE
	03/18	2,200.83		ELECTRONIC/ACH DEBIT	
				CONCUR	CORP CARD C00DDC2RX009
	03/19	256.72		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI	CLAIM FUND 15723541993801
	03/19	657.58		ELECTRONIC/ACH DEBIT	
				CONCUR	CASH C00DDWMPX003
	03/19	206,083.34		OUTGOING FEDWIRE DR TRN #006708	
	03/20	2,106.34		ACCOUNT ANALYSIS FEE	
	03/20	64,810.25		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED	ACH PRFUND -SETT-R.LIGHTSQ
	03/20	10.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV	BANCORPSV 99994
	03/20	57.02		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI	CLAIM FUND 15723541993801
	03/20	64.52		ELECTRONIC/ACH DEBIT	
				CONCUR	CASH C00DFGE1X009
	03/21	205.50		ELECTRONIC/ACH DEBIT	
				BANCORPSV	BANCORPSV 99994
	03/21	1,248.72		ELECTRONIC/ACH DEBIT	
				CONCUR	CASH C00DGM87X000
	03/21	10,852.27		ELECTRONIC/ACH DEBIT	
				COMMERCIAL CARD	PAYMENTS LIGHTSQUARE1593
	03/24	80,000.00		CASH MANAGEMENT SWEEP DEBIT	
	03/24	410.83		ELECTRONIC/ACH DEBIT	
				VA DEPT TAXATION	TAX PAYMEN *****3801
	03/24	557.21		ELECTRONIC/ACH DEBIT	
				BANCORPSV	BANCORPSV 99994
	03/24	2,500.00		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI	CLAIM FUND 15723541993801
	03/25	40.78		ELECTRONIC/ACH DEBIT	
				BANCORPSV	BANCORPSV 99994
	03/25	80.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV	BANCORPSV 99994
	03/25	367.99		ELECTRONIC/ACH DEBIT	
				BANCORPSV	BANCORPSV 99994
	03/25	414.00		ELECTRONIC/ACH DEBIT	
				Discovery Benefi	DBI Admin 0000442885-CR
	03/25	2,500.00		OUTGOING FEDWIRE DR TRN #007413	
	03/25	42,304.05		OUTGOING FEDWIRE DR TRN #007412	
	03/25	216,420.94		OUTGOING FEDWIRE DR TRN #007414	
	03/26	4,580,000.00		CASH MANAGEMENT SWEEP DEBIT	
	03/26	6,365.80		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED	ACH PRFUND -SETT-R.LIGHTSQ
	03/26	21,250.00		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED	ACH PRFUND -SETT-R.LIGHTSQ

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NASHVILLE TN 37230-5183

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03/31/2014



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	03/26	278,219.52		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	03/26	20.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/26	1,256.68		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/26	4,544.90		ELECTRONIC/ACH DEBIT CONCUR CASH C00DJAXMX006
	03/26	297,872.53		WIRE TRANSFER DR TRN #004278
	03/27	40.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/27	1,074.05		ELECTRONIC/ACH DEBIT CONCUR CASH C00DKMTTX001
	03/27	159,744.45		WIRE TRANSFER DR TRN #003217
	03/28	300.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/28	374.22		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/28	741.14		ELECTRONIC/ACH DEBIT CONCUR CASH C00DLSB7X000
	03/28	55,818.44		ELECTRONIC/ACH DEBIT PRINCIPAL LIFE P PLIC-PERIS 5-2274000000891
	03/31	17.00		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C00DMLNPX005
	03/31	210.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	03/31	880.30		ELECTRONIC/ACH DEBIT CONCUR CASH C00DMLNRX001
	03/31	1,360.10		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	03/31	15,600.00		ELECTRONIC/ACH DEBIT VA DEPT TAXATION TAX PAYMEN *****3801
	03/31	30,000.00		OUTGOING FEDWIRE DR TRN #015662

Withdrawals/Debits: 99

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	59,235.47	25,285.47	03/17	25,297.53	25,297.53
	03/03	25,769.28	25,769.28	03/18	52,495.97	25,746.97
	03/04	25,633.17	25,633.17	03/19	52,183.53	25,434.53
	03/05	30,435.25	25,515.25	03/20	108,235.43	25,594.43
	03/06	33,428.83	28,508.83	03/21	105,610.94	25,485.94
	03/07	28,909.91	28,909.91	03/24	216,295.64	25,422.64
	03/10	174,467.57	25,800.57	03/25	295,310.82	25,068.82
	03/11	210,541.18	61,874.18	03/26	98,996.19	25,708.19
	03/12	61,849.95	61,849.95	03/27	26,197.24	25,897.24
	03/13	25,179.65	25,169.65	03/28	25,940.00	25,640.00
	03/14	25,639.25	25,639.25	03/31	25,211.19	25,211.19



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LIGHTSQUARED LP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND
MONTHLY ACTIVITY STATEMENT
STATEMENT PERIOD 03-01-2014 ~ 03-31-2014

STATEMENT SUMMARY

INTEREST PAID	171.32	INT PAID YEAR TO DATE	229.11
FEDERAL WITHHOLDING	0.00	FED WITHLD YEAR TO DATE	0.00
INTEREST EARNED	46.69	INT EARNED YEAR TO DATE	234.44
AVERAGE BALANCE	5,497,903.22	AVG BALANCE YEAR TO DATE	9,508,044.44
AVERAGE YIELD	0.010%	AVG YIELD YEAR TO DATE	0.010%
CUSTOMER NUMBER	3272-001	CUST TAX ID NUMBER	3801

INTEREST PAYABLE 46.69

MONTHLY ACTIVITY

TRANSACTION DATE	TRANSACTION AMOUNT	NET CHANGE	BALANCE	RATE	INTEREST EARNED
02-28-2014			12,149,000.00		
03-01-2014	171.32	DIVIDENDS PAID			
	171.32-	DIVIDENDS DISBURSED			
	.00		12,149,000.00	0.0100000	6.66
03-03-2014	6,231,000.00-		5,918,000.00	0.0100000	1.62
03-04-2014	35,000.00		5,953,000.00	0.0100000	1.63
03-05-2014	39,000.00-		5,914,000.00	0.0100000	1.62
03-06-2014	399,000.00-		5,515,000.00	0.0100000	1.51
03-07-2014	311,000.00-		5,204,000.00	0.0100000	4.28
03-10-2014	71,000.00-		5,133,000.00	0.0100000	1.40
03-11-2014	695,000.00-		4,438,000.00	0.0100000	1.22
03-12-2014	383,000.00-		4,055,000.00	0.0100000	1.11
03-13-2014	118,000.00-		3,937,000.00	0.0100000	1.08
03-14-2014	179,000.00		4,116,000.00	0.0100000	3.38
03-17-2014	22,000.00-		4,094,000.00	0.0100000	1.12
03-18-2014	50,000.00-		4,044,000.00	0.0100000	1.11
03-19-2014	553,000.00-		3,491,000.00	0.0100000	.96
03-20-2014	71,000.00-		3,420,000.00	0.0100000	.94
03-21-2014	47,000.00-		3,373,000.00	0.0100000	2.77
03-24-2014	80,000.00		3,453,000.00	0.0100000	.94
03-25-2014	292,000.00-		3,161,000.00	0.0100000	.87
03-26-2014	4,580,000.00		7,741,000.00	0.0100000	2.12
03-27-2014	93,000.00-		7,648,000.00	0.0100000	2.10
03-28-2014	80,000.00-		7,568,000.00	0.0100000	6.22
03-31-2014	129,000.00-		7,439,000.00	0.0100000	2.03



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LIGHTSQUARED LP
10902 PARKRIDGE BLVD
RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND
MONTHLY ACTIVITY STATEMENT
STATEMENT PERIOD 03-01-2014 - 03-31-2014

THE FUNDS HELD ARE NOT A DEPOSIT AND THEREFORE NOT INSURED BY THE
FEDERAL DEPOSIT INSURANCE CORPORATION

*

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PO BOX 305183
NASHVILLE TN 37230-5183

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03/31/2014



Account Statement

!201914334021!
LIGHTSQUARED LP DIP
UTILITIES DEPOSIT ACCOUNT
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

EFFECTIVE 5/1/2014: FOR CLIENTS USING NON-SUNTRUST ATMS LOCATED IN THE U.S.
THE FEE IS CHANGING FROM \$2.00 TO \$2.50 PER WITHDRAWAL, BALANCE INQUIRY
OR TRANSFER. THIS FEE DOES NOT APPLY TO SIGNATURE ADVANTAGE ACCOUNTS.
FOR MORE INFORMATION CALL 800.SUNTRUST.

Account Summary	Account Type	Account Number	Statement Period
	BUS MONEY MARKET PERFORMANCE	6568	03/01/2014 - 03/31/2014

Description	Amount	Description	Amount
Beginning Balance	\$21,518.36	Average Balance	\$21,516.93
Deposits/Credits	\$.91	Average Collected Balance	\$21,516.93
Checks	\$.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$17.50	Annual Percentage Yield Earned	.05%
Ending Balance	\$21,501.77	Interest Paid Year to Date	\$2.65

Deposits/ Credits	Date	Amount	Serial #	Description
	03/31	.91		INTEREST PAID THIS STATEMENT THRU 03/31
Deposits/Credits: 1		Total Items Deposited: 0		

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	03/20	2.50		ACCOUNT ANALYSIS FEE
	03/31	15.00		MAINTENANCE FEE
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	21,518.36	21,518.36	03/31	21,501.77	21,501.77
	03/20	21,515.86	21,515.86			

LightSquared, LP

Short-term investments account

G/L 0410

March 31, 2014

Bank Reconciliation for March 2014

Balance per RBC Wealth statement 03/31/14:	3,077,051.18
Balance per Morgan Stanley statement 03/31/14:	58,300.02
Combined Balance per bank @ 03/31/14:	<u>\$ 3,135,351.20</u>
 Balance per G/L 0410 as of 03/31/14:	 \$ -
Plus: Cash and cash equivalents rcls (0230)	3,135,351.20
 Adjusted G/L Balance @ 03/31/14:	 <u>\$ 3,135,351.20</u>
	\$ -



RBC Wealth Management™

A division of RBC Capital Markets, LLC, Member NYSE, FINRA, SIPC.

RBCPWM-LightSquared L.P.

Begin Date
End Date

3/1/2014
3/31/2014

Dated: 4/1/2014

Financials (RBCPWM-LightSquared L.P.)

3/1/2014 - 3/31/2014

Balance Sheet

	As of:	2/28/2014	3/31/2014
Original Cost		8,076,996.00	3,077,051.18
Amortization/Accretion		0.00	0.00
Realized Impairment Loss		0.00	0.00
Amortized Cost		8,076,996.00	3,077,051.18
Accrued Interest		0.00	0.00
Ending Book Value		8,076,996.00	3,077,051.18
Unrealized Gain		0.00	0.00
Unrealized Loss		0.00	0.00
Net Unrealized Gain/Loss		0.00	0.00
Total Market Value		8,076,996.00	3,077,051.18

Income Statement

	Begin Date	End Date	3/1/2014	3/31/2014
Net Transfers In/Out			-5,000,000.00	0.00
Amortization/Accretion				
Interest Income			55.18	
Dividend Income			0.00	
Other Income			0.00	
Income Subtotal				55.18
Realized Gain			0.00	
Realized Loss			0.00	
Realized Impairment Loss			0.00	
Net Gain/Loss				0.00
Expenses				
Net Income				55.18

Statement of Cash Flows

	Begin Date	End Date	3/1/2014	3/31/2014
Net Income			55.18	
Amortization/Accretion			0.00	
Change in MV on CE Securities			0.00	
Change in Accrued			0.00	
Net Gain/Loss			0.00	
Balance Sheet Reclassifications			0.00	
Non Cash Adjustments				0.00
Purchases of Marketable Securities			0.00	
Purchased Accrued of Marketable Securities			0.00	
Sales of Marketable Securities			0.00	
Sold Accrued of Marketable Securities			0.00	
Maturities of Marketable Securities			0.00	
Net Purchases/Sales				0.00
Transfers of Cash & Cash Equivalents			-5,000,000.00	
Net Change in Cash & Cash Equivalents			-4,999,944.82	
Beginning Cash & Cash Equivalents			8,076,996.00	
Ending Cash & Cash Equivalents			3,077,051.18	

Balance Sheet Classification (RBCPWM-LightSquared L.P.)

Dated: 4/1/2014

Cash Equivalent (1)														100.00%	3,077,051.18	3,077,051.18
Cusip/ISIN	Description	Curr Face	Swapt	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal GL	Price	Accr Int	Fair Value	Mkt Value
74928P688	US GOVT MONEY MKT-RBC IS 2	3,077,051.18	Cash	AA+/Aaa	0.010	—	—	0.010	0.010	3,077,051.18	3,077,051.18	0.00	1,000	0.00	3,077,051.18	3,077,051.18
--	--	3,077,051.18	--	--	--	--	--	0.010	0.010	3,077,051.18	3,077,051.18	0.00	--	0.00	3,077,051.18	3,077,051.18
Summary																
Total Orig Face / Shares		Total Curr Face / Shares		Purchase Yield		Total Orig Cost		Total Book Value		Total Amort Cost		Total Unreal GL		Total Accr Int		Total Fair Value
3,077,051.18		3,077,051.18		0.01		3,077,051.18		3,077,051.18		3,077,051.18		0.00		0.00		3,077,051.18
																3,077,051.18

Income Detail By Security Type (RBCPWM-LightSquared L.P.)

Dated: 4/1/2014

3/1/2014 - 3/31/2014

Currency (1)										
Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses
CCYUSD	-0.00	US Dollar	-	-	-	-5,000,000.00	0.00	0.00	0.00	0.00
	-	-	-	-	-	-5,000,000.00	0.00	0.00	0.00	0.00
MM Fund (1)										
Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses
74926P638	3,077,051.18	US GOVT MONEY MKT-RBC IS 2	0.010	-	-	0.00	0.00	0.00	55.18	0.00
	-	-	-	-	-	0.00	0.00	0.00	55.18	0.00
Summary										
	Net Transfers		Net G/L		Amortization/ Accretion		Income		Expenses	Net Income
	-5,000,000.00		0.00		0.00		55.18		0.00	55.18

Trading Activity (RBCPWM-LightSquared L.P.)

Dated: 4/1/2014

3/1/2014 - 3/31/2014

Purchases												Sales		Maturities			
Cash Equivalents (<= 90 days)												5,000,000.00		0.00			
Marketable Securities																	
Short Term												0.00		0.00			
Long Term												0.00		0.00			
Equities												0.00		0.00			
Funds												0.00		0.00			
Alternative Investments												0.00		0.00			
Totals												5,000,000.00		0.00			
Net Money Fund Buys																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	NMFM_BUY	74926P688	US GOVT MONEY MKT- RBC IS 2	---	---	Unknown	8,000,055.18	8,000,055.18	1.000	8,000,055.18	8,000,055.18	0.00	0.00	0.00	-8,000,055.18	CE
---	---	---	---	---	---	---	---	8,000,055.18	---	---	8,000,055.18	8,000,055.18	0.00	0.00	0.00	-8,000,055.18	---
Net Money Fund Sales																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	NMFM_SELL	74926P688	US GOVT MONEY MKT- RBC IS 2	---	---	Unknown	5,000,000.00	5,000,000.00	1.000	5,000,000.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	CE
---	---	---	---	---	---	---	---	5,000,000.00	---	---	5,000,000.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	---
Summary(Trading Details)																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	---	---	---	---	---	---	13,000,055.18	---	---	13,000,055.18	13,000,055.18	0.00	0.00	0.00	-3,000,055.18	---

Dated: 4/1/2014

Transaction Detail (RBCPWM-LightSquared L.P.)

3/1/2014 - 3/31/2014

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	8,000,000.00	-0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
---	---	NM/F BUY	---	74526P688	US GOVT MONEY MKT-RBC IS 2	---	---	1.000	-8,000,055.18
---	---	NM/F SELL	---	74526P688	US GOVT MONEY MKT-RBC IS 2	---	---	1.000	5,000,000.00
03/26/2014	03/26/2014	TRN	---	CCYUSD	US Dollar	---	---	---	-5,000,000.00
03/31/2014	03/31/2014	MMF	---	74526P688	US GOVT MONEY MKT-RBC IS 2	0.010	---	---	55.18
---	---	---	---	---	---	---	---	---	-3,000,000.00

Dated: 4/1/2014

MMF Transaction Detail (RBCPWM-LightSquared L.P.)

3/1/2014 - 3/31/2014

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	76,996.00	3,077,051.18

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
03/03/2014	03/03/2014	BUY	8,000,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-8,000,000.00
03/26/2014	03/26/2014	SELL	5,000,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	5,000,000.00
03/31/2014	03/31/2014	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	55.18
03/31/2014	03/31/2014	BUY	55.18	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-55.18
							0.00	-4,000,000.00

Dated: 4/1/2014

Prior Period Adjustments Simple (RBCPWM-LightSquared L.P.)

3/1/2014 - 3/31/2014

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared L.P.	8,076,986.00	8,076,986.00	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Disclaimer

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Morgan Stanley

MSSB - Statement

MSSB-LightSquared PM Account (0228)

Month End (M3 Y2014)

03/01/2014 - 03/31/2014

Dated: 04/01/2014

Locked Down

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Dated: 04/01/2014

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Morgan Stanley

MSSB-LightSquared PM Account
(0228)

Dated: 04/01/2014

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MSSB Account Summary

Functional Currency: USD 03/01/2014 - 03/31/2014

Accounting

Balance Sheet Classification	Book Value	Market Value
Cash & Cash Equivalents	58,300.02	58,300.02
Short Term Investments	0.00	0.00
Long Term Investments	0.00	0.00
Accrued Interest Receivable	0.00	0.00
Equity	0.00	0.00
Alternative Investments	0.00	0.00
Total	58,300.02	58,300.02

Unrealized Gain/Loss	
Beginning Unrealized Gain/Loss	0.00
Unrealized Gain	0.00
Unrealized Loss	0.00
Net Unrealized Gain/Loss	0.00
Change Unrealized Gain/Loss	0.00

Interest Income Detail	Tax Exempt	Taxable
Beginning Accrued	0.00	0.00
Purchased Accrued	0.00	0.00
Sold Accrued	0.00	0.00
Coupons Received	0.00	0.91
Equity Dividends Received	0.00	0.00
Interest Accrued in Period	0.00	0.91
Other Income	0.00	0.00
Interest Income Total	0.00	0.91
Ending Accrued	0.00	0.00

Amortization/Accretion	Tax Exempt	Taxable
Beginning Amortized Cost	0.00	58,299.11
Purchases	0.00	0.91
Sales	0.00	0.00
Ending Amortized Cost	0.00	58,300.02
Amortization/Accretion	0.00	0.00

Realized Gain/Loss	
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
Net Realized Gain/Loss	0.00

Expenses	0.00
-----------------	-------------

Performance

Summary	Actual	Annualized
Income Return	0.00%	0.02%
Price Return	0.00%	0.00%
Total Return	0.00%	0.02%

Market Value	
Daily Average Market Value	58,299.56
Beginning Market Value	58,299.11
Ending Market Value	58,300.02
Change in Market Value	0.91

Transactions

Purchases/Sales/Maturities/Redemptions	Purchases	Sales	Maturities	Redemptions
Cash & Cash Equivalents	-0.91	0.00	0.00	0.00
Short Term Marketable Securities	0.00	0.00	0.00	0.00
Long Term Marketable Securities	0.00	0.00	0.00	0.00
Equities	0.00	0.00	0.00	0.00
Funds	0.00	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00	0.00
Total	-0.91	0.00	0.00	0.00

Cash Transfers	0.00
-----------------------	-------------

Security Transfers	
Transfers In	0.00
Accrued Transfers In	0.00
Transfers Out	0.00
Accrued Transfers Out	0.00
Total	0.00

Risk

Summary	
Purchase Yield	0.020
Duration (Years)	0.000
Duration (Days)	0
WAM (Effective)	0.000
Avg Credit	AAA/Aaa/AAA

Duration	
0-90 Days	100.00
90-180 Days	0.00
180-365 Days	0.00
1-2 Years	0.00
Over 2 Years	0.00

Credit Ratings	
AAA/Aaa	100.00
AA/Aa	0.00
A/A	0.00
BBB/Baa	0.00
Non-Invest	0.00
Not Rated	0.00

Sectors	
Cash	100.00
Government	0.00
Agency	0.00
Municipal	0.00
Corporate	0.00
Asset Backed	0.00
Mortgage Backed	0.00
Equity	0.00

Morgan Stanley

MSSB-LightSquared PM Account
(0228)
Dated: 04/01/2014

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MSSB Account Summary

Functional Currency: USD 03/01/2014 - 03/31/2014

Net Income	0.91
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MSSB-LightSquared PM Account
(: 0228)

Dated: 1/01/2014

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GAAP Financials

03/01/2014 - 03/31/2014

Balance Sheet

	As of:	MSSB-LightSquared PM Account 02/28/2014	03/31/2014
Book Value less Due		58,299.11	58,300.02
Due and Accrued		0.00	0.00
Book Value + Accrued		58,299.11	58,300.02
Unrealized Gain		0.00	0.00
Unrealized Loss		0.00	0.00
Market Value + Accrued		58,299.11	58,300.02

Income Statement

	Begin Date End Date	MSSB-LightSquared PM Account 03/01/2014 03/31/2014
Net Amortization/Accretion Income		0.00
Purchased Accrued Income		0.00
Sold Accrued Income		0.00
Change in Accrued Income		0.00
Transferred in Accrued Income		0.00
Transferred Out Accrued Income		0.00
Change in Dividend Income		0.00
Interest/Dividend Received		0.91
Misc Income		0.00
Income Subtotal		0.91
Realized Gain		0.00
Realized Loss		0.00
Impairment/Loss		0.00
Net Gain/Loss		0.00
Expense		0.91
Net Income		0.00
Transfers In/Out		0.00
Change in Unrealized Gain		0.00
Change in Unrealized Loss		0.00

Statement of Cash Flows

	Begin Date End Date	MSSB-LightSquared PM Account 03/01/2014 03/31/2014
Net Income		0.91
Amortization/Accretion on MS		0.00
Change in Accrued on MS		0.00
Net Gain/Loss on MS		0.00
Change in Unrealized G/L on CE		0.00
Subtotal		0.00
Purchases of MS		0.00
Purchased Accrued of MS		0.00
Sales of MS		0.00
Sold Accrued of MS		0.00
Maturities of MS		0.00
Net Purchases/Sales		0.00
Transfers of Cash & CE		0.91
Total Change in Cash & CE		58,299.11
Beginning Cash & CE		58,300.02
Ending Cash & CE		

Morgan Stanley

MSSB-LightSquared PM Account
(3228)

Dated: 04/01/2014

Income Detail

Base Currency: USD 03/01/2014 - 03/31/2014

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Cusip/ISIN	Current Face	Description	Coupon Rate	Final Maturity	Effective Maturity	Transfers In/Out	Interest Income	Net Amortization/ Accretion Income	Net Income	Expense	Settle Date
CCYUSD	-0.00	Cash	0.00	03/31/2014	03/31/2014	0.00	0.00	0.00	0.00	0.00	—
52470G841	58,300.02	WESTERN AST IS US TR RES-INS	0.02	03/31/2014	03/31/2014	0.00	0.91	0.00	0.91	0.00	—
—	58,300.02	—	—	03/31/2014	03/31/2014	0.00	0.91	0.00	0.91	0.00	—

* Weighted By: Ending Base Market Value + Accrued. * Holdings Displayed By: Lot

BS Classification

MSSB-LightSquared PM Account
(3228)

Dated: 04/01/2014

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Base Currency: USD As of 03/31/2014

Cash	Cusip/SIN, Description	Curr Face	Sector	Coupon	Maturity, Eff Maturity	Pur Yield, Yield	S&P Rating, Moody's Rating	Orig Cost	Amort Cost	Price	Accr Int	Unreal G/L	Fair Value	Mkt Value
CCYUSD	Cash	-0.00	Cash	0.00	03/31/2014	0.00	AAA	-0.00	-0.00	1.00	0.00	0.00	-0.00	-0.00
CCYUSD	Cash	-0.00	Cash	0.00	03/31/2014	0.00	AAA	-0.00	-0.00	1.00	0.00	0.00	-0.00	-0.00
CE	Cusip/SIN, Description	Curr Face <th>Sector</th> <th>Coupon</th> <th>Maturity, Eff Maturity</th> <th>Pur Yield, Yield</th> <th>S&P Rating, Moody's Rating</th> <th>Orig Cost</th> <th>Amort Cost</th> <th>Price</th> <th>Accr Int</th> <th>Unreal G/L</th> <th>Fair Value</th> <th>Mkt Value</th>	Sector	Coupon	Maturity, Eff Maturity	Pur Yield, Yield	S&P Rating, Moody's Rating	Orig Cost	Amort Cost	Price	Accr Int	Unreal G/L	Fair Value	Mkt Value
52470GB41	WESTERN AST IS US TR RES-INS	58,300.02	Cash	0.02	03/31/2014	0.02	AAAm	58,300.02	58,300.02	1.00	0.00	0.00	58,300.02	58,300.02
52470GB41	WESTERN AST IS US TR RES-INS	58,300.02	Cash	0.02	03/31/2014	0.02	AAAm	58,300.02	58,300.02	1.00	0.00	0.00	58,300.02	58,300.02
Summary	Cusip/SIN, Description	Curr Face <th>Sector</th> <th>Coupon</th> <th>Maturity, Eff Maturity</th> <th>Pur Yield, Yield</th> <th>S&P Rating, Moody's Rating</th> <th>Orig Cost</th> <th>Amort Cost</th> <th>Price</th> <th>Accr Int</th> <th>Unreal G/L</th> <th>Fair Value</th> <th>Mkt Value</th>	Sector	Coupon	Maturity, Eff Maturity	Pur Yield, Yield	S&P Rating, Moody's Rating	Orig Cost	Amort Cost	Price	Accr Int	Unreal G/L	Fair Value	Mkt Value
-		58,300.02	Cash	-	03/31/2014	0.02	AAA	58,300.02	58,300.02	1.00	0.00	0.00	58,300.02	58,300.02

* Grouped By: Class. * Groups Sorted By: Class. * Weighted By: Mkt Value.

MSSB-LightSquared PM Account (3228)

Dated: 04/01/2014

Transaction Detail

Base Currency: USD 03/01/2014 - 03/31/2014

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Trade Date	Settle Date	Transaction Type	Current Units	Cusip/ISIN	Description	Coupon Rate	Final Maturity	Price	Amount
03/31/2014	03/31/2014	Buy	0.91	52470G841	WESTERN AST IS US TR RES-INS	0.02	03/31/2014	1.00	-0.91
03/31/2014	03/31/2014	Money Market Funds	0.00	52470G841	WESTERN AST IS US TR RES-INS	0.02	03/31/2014	-	0.91
03/31/2014	03/31/2014	-	0.91	52470G841	WESTERN AST IS US TR RES-INS	0.02	03/31/2014	-	0.00

* Showing transactions with Trade Date within selected date range. * MMF transactions are collapsed.

Trading Activity

MSSB-LightSquared PM Account
(0228)

Dated: 04/01/2014

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Base Currency: USD 03/01/2014 - 03/31/2014

Trade Date, Settle Date	Transaction Type	Cusip/ISIN, Description	Coupon Rate	Final Maturity	Current Units	Price	Principal	Accrued Interest	Net Realized Gain/ Loss	Proceeds
03/31/2014 03/31/2014	Buy	52470G841 WESTERN AST IS US TR RES-INS	0.02	03/31/2014	0.91	1.00	0.91	0.00	0.00	-0.91
03/31/2014 03/31/2014	Buy	52470G841 WESTERN AST IS US TR RES-INS	0.02	03/31/2014	0.91	1.00	0.91	0.00	0.00	-0.91

* Showing transactions with Trade Date within selected date range. * MMF transactions are collapsed.

Morgan Stanley

MSSB-LightSquared PM Account
(0228)

Dated: 04/01/2014

MMF Transaction

Base Currency: USD 03/01/2014 - 03/31/2014

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Trade Date	Settle Date	Type	Money Market Funds	Notional	Cusip/SIN	Ticker	Description	Realized Gain/Loss	Amount
03/31/2014	03/31/2014	Buy	Money Market Funds	0.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	0.91
03/31/2014	03/31/2014	Buy	Money Market Funds	0.91	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	-0.91
03/31/2014	03/31/2014	Buy	Money Market Funds	0.91	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	0.00

* Filtered By: Asset Class = Money Market Funds.

Morgan Stanley

MSSB-LightSquared PM Account
(3228)

Dated: 04/01/2014

Market Value Roll

Base Currency: USD 03/01/2014 - 03/31/2014

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Cusip/SIN	Beginning Market Value	Purchases	Sales, Maturities and Redemptions	Net Transferred Value	Amortization/ Accretion	Change in Accrued	Net Total Realized Gain/ Loss Security	Change in Net Unrealized Gain/Loss	Change in Cash, Payables/ Receivables	Ending Market Value	Beginning Cash	Ending Cash
52470GB41	58,299.11	0.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,300.02	0.00	0.00
CCYUSD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CCYUSD	-0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.00	-0.00	-0.00
CCYUSD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
-	58,299.11	0.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,300.02	-0.00	-0.00

* Weighted By: Ending Market Value + Accrued.

Morgan Stanley

MSSB-LightSquared PM Account
(0228)

Dated: 04/01/2014

GAAP Entry Summary

03/01/2014 - 03/31/2014

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Buy	Activity Type	Currency	GL Code	GL Account Description	Debit	Credit
Buy	Change In Accrued Interest	USD	---	Cash	0.00	0.91
Buy	Change In Accrued Interest	USD	---	Payable	0.91	0.91
Buy	Change In Accrued Interest	USD	---	CE Book Value less Due	0.91	0.00
Buy	Change In Accrued Interest	USD	---	---	1.82	1.82
Change In Accrued Interest						
Activity Type	Change In Accrued Interest	Currency	GL Code	GL Account Description	Debit	Credit
Change In Accrued Interest	Change In Accrued Interest	USD	---	Change In Accrued Income	1.80	1.80
Change In Accrued Interest	Change In Accrued Interest	USD	---	Due and Accrued (IS)	1.80	1.80
Change In Accrued Interest	Change In Accrued Interest	USD	---	---	3.61	3.61
Money Market Funds						
Activity Type	Money Market Funds	Currency	GL Code	GL Account Description	Debit	Credit
Money Market Funds	Money Market Funds	USD	---	Interest/Dividend Received	0.00	0.91
Money Market Funds	Money Market Funds	USD	---	Cash	0.91	0.00
Money Market Funds	Money Market Funds	USD	---	---	0.91	0.91
Summary						
Activity Type	Summary	Currency	GL Code	GL Account Description	Debit	Credit
---	---	USD	---	---	6.34	6.34

* Grouped By: Activity Type. * Groups Sorted By: Activity Type.

Morgan Stanley

MSSB-LightSquared PM Account
(0228)

Dated: 04/01/2014

GAAP Trial Balance

03/01/2014 - 03/31/2014

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Asset	Description	Currency	GL Code	Balance Type	Beginning Balance	Activity	Ending Balance
Cash		USD	--	Asset	-0.00	0.00	-0.00
CE Book Value less Due		USD	--	Asset	58,299.11	0.91	58,300.02
Due and Accrued (IS)		USD	--	Asset	0.00	0.00	0.00
		USD	--	Asset	58,299.11	0.91	58,300.02
Liability							
Payable		USD	--	Liability	0.00	0.00	0.00
Payable		USD	--	Liability	0.00	0.00	0.00
Income & Expense							
Change in Accrued Income		USD	--	Income	0.00	0.00	0.00
Interest/Dividend Received		USD	--	Income	25.70	0.91	26.61
		USD	--	Income	25.70	0.91	26.61
Other							
Cash Transfers		USD	--	Equity	-1,600,000.00	0.00	-1,600,000.00
Cash Transfers		USD	--	Equity	-1,600,000.00	0.00	-1,600,000.00
Summary							
		USD	--	Equity	-1,541,675.19	1.82	-1,541,673.37

* Grouped By: Balance Type Category.

Morgan Stanley

Disclaimer

As of 03/31/2014

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Dated: 04/01/2014

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Please contact each custodian of the assets to obtain the official statements and to determine the applicability of SIPC coverage.

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Investments and services are offered through Morgan Stanley Smith Barney LLC Member SIPC.

LightSquared, LP

Restricted Cash

G/L 0610 & 0100

March 31, 2014

Bank Reconciliation for the Month of March 2014

Balance per Comerica bank statement 03/31/14:	\$	106,506.61
Balance per CD bank statement 03/31/14:		-
Combined Balance per bank @ 03/31/14:	\$	<u>106,506.61</u>
Comerica Restricted Funds for Fees 03/31/14:		56,454.55
Credit Card Dep Bal as of 03/31/14:		<u>50,000.00</u>
G/L# 0100 Balance @ 03/31/14:		<u>106,454.55</u>
Plus: Reclass of Unrestricted Cash & Cash Equivalent		52.06
Total G/L Balance @ 03/31/14:	\$	<u>106,506.61</u>
	\$	-



STATEMENT OF ACCOUNT

80948

LIGHTSQUARED LP
CHECK FILES 7587
ATTN TRACEY GUYAN
FAX 703 390 2772 OR 2770
PH 99999

Premium Business Money Market Account statement

March 1, 2014 to March 31, 2014
Account number 9959

Number of items enclosed: 0

Account summary

Beginning balance on March 1, 2014	\$106,499.04
Plus deposits	
Interest	\$13.57
Less withdrawals	
Fees and service charges	-\$6.00
Ending balance on March 31, 2014	\$106,506.61

Interest rates on March 31, 2014

Interest rates we paid at the end of this statement period:

- on balances of \$1 to \$49,999 : 0.10%
- on balances of \$50,000 to \$99,999 : 0.10%
- on balances of \$100,000 to \$499,999 : 0.15%
- on balances of \$500,000 to \$999,999 : 0.15%
- on balances of \$1,000,000 to \$4,999,999 : 0.15%
- on balances of \$5,000,000 to \$9,999,998 : 0.15%
- on balances of \$9,999,999 or more: 0.15%

Summary of interest earned

- Interest paid to you this statement period: \$13.57
- Total interest paid to you this year: \$39.39

To contact us

Call
(800) 269-9050

Visit our web site
www.comerica.com

Write to us

COMERICA BANK
226 AIRPORT PARKWAY
SAN JOSE, CA 95110-4348

Important information

The Account Balance Fee for this statement period for this account is \$0.00/\$1,000.

Thank you

Premium Business Money Market Account statement
March 1, 2014 to March 31, 2014

Premium Business Money Market Account account details: 9959

Other deposits this statement period

Date	Amount (\$)	Activity	Reference numbers	
			Customer	Bank
Mar 31	13.57	Interest		I-GEN123
Total Other Deposits: \$13.57				
Total number of Other Deposits: 1				

Fees and service charges this statement period

Date	Amount (\$)	Activity	Bank
			reference number
Mar 13	-6.00	Service Charge	0002603296
Total Fees and Service Charges: -\$6.00			
Total number of Fees and Service Charges: 1			

\$ Lowest daily balance

Your lowest daily balance this statement period was \$106,493.04
on March 13, 2014.

LightSquared, LP
Multi-Currency / Time Deposit Account
G/L 0210
March 31, 2014

Bank Reconciliation for the Month of March 2014

SunTrust Time Deposit Acct	51EUR @ 03/31/14: EUR	-
Wells Fargo Acct	76EUR @ 03/31/14: EUR	-
	Exchange Rate @ 03/31/14:	-
USD\$ Bank Balance @ 03/31/14: USD	\$	-
Multi-Currency G/L Account Balance @ 03/31/14: USD	\$	-
	\$	-



10802 PARKRIDGE BLVD.

ATTN: KURT HAUFLE

RESTON VA

20191

33051 SKYTERRA LP (EUR) #:

Start Date:	Mar 1, 2014	Opening:	0.00
End Date:	Mar 31, 2014	Closing:	0.00
Ccy:	EUR		



10802 PARKRIDGE BLVD.

ATTN: KURT HAUFLE

RESTON VA

20191

33051 SKYTERRA LP (CAD) #:

Start Date:	Mar 1, 2014	Opening:	0.00
End Date:	Mar 31, 2014	Closing:	0.00
Ccy:	CAD		

LightSquared Corp

Scotiabank Account 94 11

G/L 0180

In Canadian Dollars

March 31, 2014

Balance per bank statement as of 03/31/14	\$	544,366.54
Less: Outstanding Checks:		(87,504.91)
	<u>\$</u>	<u>456,861.63</u>

Balance per General Ledger as of 03/31/14		456,861.64
Scotia Bank Fee		
Ending Balance	<u>\$</u>	<u>456,861.64</u>

Variance		(0.01)
----------	--	--------



PO BOX 4234 STN A 47696
TORONTO ON M5W 5P6
1-888-855-1234

LIGHTSQUARED CORP.
ATTN TRACEY GUYAN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:	Account Number:	From:	To:
Business Account	94 11	Feb 28 2014	Mar 31 2014

Account Summary for this Period:

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
62	\$855,651.46	6	\$1,156,119.40

Account Details:

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
02/28/2014	BALANCE FORWARD			243,898.60
03/03/2014	DEPOSIT ADJUSTMENT - DR	66,913.53		176,985.07
	USD/CDN FEB 18			
	ADJUSTMENT OTHER			
03/03/2014	CHQ 71818 300515112	2,597.73		174,387.34
03/03/2014	CHQ 71839 300621734	52,213.99		122,173.35
03/04/2014	CHQ 71835 300117001	192.04		121,981.31
03/04/2014	CHQ 71840 300118005	683.04		121,298.27
03/04/2014	CHQ 71833 300127433	11,703.54		109,594.73
03/04/2014	CHQ 71838 300127434	636.44		108,958.29
03/04/2014	CHQ 71834 300127699	91.34		108,866.95
03/05/2014	CHQ* 71843 3100300968	34.69		108,832.26
03/05/2014	SERVICE CHARGE	341.59		108,490.67
	SCOTIACONNECT			
03/05/2014	SERVICE CHARGE	125.00		108,365.67
	ELECT DAILY STATEMENTS			
03/05/2014	SERVICE CHARGE	118.02		108,247.65
	SCOTIA DIRECT PAYMENT			
03/06/2014	MISC PAYMENT		46.00	108,293.65
	CONCUR CANADA INC			
03/06/2014	HYDRO BILL	36,580.34		71,713.31
	HYDRO OTTAWA			
03/06/2014	CHQ* 71841 3100440036	1,802.00		69,911.31
03/06/2014	CHQ* 71842 3100440038	16,478.00		53,433.31

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
15	\$190,511.29	1	\$46.00



PO BOX 4234 STN A 47696
TORONTO ON M5W 5P6
1-888-855-1234

Statement Of: Account Number: From: To:
Business Account 94 11 Feb 28 2014 Mar 31 2014

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
03/06/2014	SD SETTLEMENT SD# 28043 FCN 4853 FCD 140305	2,712.00		50,721.31
03/06/2014	SD SETTLEMENT SD# 28043 FCN 4852 FCD 140305	5,249.62		45,471.69
03/06/2014	SD SETTLEMENT SD# 28043 FCN 4854 FCD 140305	54,757.04		9,285.35-
03/06/2014	OVERDRAWN HANDLING CHGS	5.00		9,290.35-
03/07/2014	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		150,000.00	140,709.65
03/07/2014	CHQ* 71844 3100560165	984.23		139,725.42
03/07/2014	CHQ 71845 7800173908	22,619.80		117,105.62
03/10/2014	SD SETTLEMENT SD# 28043 FCN 4879 FCD 140310	7,880.53		109,225.09
03/10/2014	CHQ* 71837 3100019523	239.09		108,986.00
03/11/2014	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		700,000.00	808,986.00
03/11/2014	BUSINESS PAD CONCUR CANADA INC	46.00		808,940.00
03/11/2014	CHQ 71847 300041440	994.58		807,945.42
03/11/2014	CHQ 71850 300045796	8,984.25		798,961.17
03/11/2014	CHQ 71857 300079981	13.93		798,947.24
03/11/2014	CHQ 71856 300079982	832.31		798,114.93
03/11/2014	CHQ 71846 300079983	35.04		798,079.89
03/11/2014	CHQ* 71854 3100181008	6,910.40		791,169.49
03/11/2014	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	165,784.72		625,384.77
03/12/2014	SD SETTLEMENT SD# 28043 FCN 4891 FCD 140311	228.55		625,156.22
03/13/2014	CHQ* 71853 6000498496	960.50		624,195.72
03/14/2014	CHQ 71849 300218768	2,557.78		621,637.94
03/14/2014	CHQ 71848 300249368	507.23		621,130.71
03/14/2014	CHQ* 71852 3100397410	445.18		620,685.53

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
21	\$282,747.78	2	\$850,000.00



PO BOX 4234 STN A 47696
TORONTO ON M5W 5P6
1-888-855-1234

Statement Of: Account Number: From: To:
Business Account 94 11 Feb 28 2014 Mar 31 2014

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
03/14/2014	CHQ* 71855 4100424956	1,248.33		619,437.20
03/14/2014	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	18,239.38		601,197.82
03/17/2014	DEPOSIT GLOUCESTER CENTRE 50476 001		263,124.65	864,322.47
03/17/2014	BUSINESS PAD CONCUR CANADA INC	60.89		864,261.58
03/17/2014	CHQ 71865 300471280	48,058.22		816,203.36
03/17/2014	CHQ 71860 7800558881	5,565.07		810,638.29
03/17/2014	CHQ 71861 7800579241	1,083.64		809,554.65
03/18/2014	CHQ* 71864 1500025363	191.72		809,362.93
03/18/2014	CHQ* 71859 3100082209	754.58		808,608.35
03/19/2014	CHQ* 71863 4100081203	1,660.95		806,947.40
03/19/2014	CHQ* 71862 4100081204	5,905.89		801,041.51
03/20/2014	BUSINESS PAD CONCUR CANADA INC	523.64		800,517.87
03/20/2014	BUSINESS PAD CONCUR CANADA INC	52.73		800,465.14
03/21/2014	BUSINESS PAD CONCUR CANADA INC	1,595.05		798,870.09
03/25/2014	CHQ 71867 300441302	82.95		798,787.14
03/25/2014	CHQ 71866 300441303	1,907.96		796,879.18
03/25/2014	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	164,477.37		632,401.81
03/25/2014	OUTGOING WIRE TRANSFER COLE INTERNATIONAL INC	13.88		632,387.93
03/26/2014	BUSINESS PAD CONCUR CANADA INC	1,693.91		630,694.02
03/26/2014	BUSINESS PAD CONCUR CANADA INC	95.43		630,598.59
03/26/2014	SD SETTLEMENT SD# 28043 FCN 4965 FCD 140326	97,573.64		533,024.95
03/26/2014	CHQ 71858 7800161484	2,090.50		530,934.45

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
21	\$352,875.73	1	\$263,124.65



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1-888-855-1234

Statement Of: Account Number: From: To:
Business Account 194 11 Feb 28 2014 Mar 31 2014

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
03/28/2014	DEPOSIT GLOUCESTER CENTRE 50476 001		16,411.58	547,346.03
03/28/2014	ACCOUNTS PAYABLE EMS TECH. ASC		26,537.17	573,883.20
03/28/2014	BUSINESS PAD CONCUR CANADA INC	603.17		573,280.03
03/28/2014	CHQ* 71868 3000482087	10,735.00		562,545.03
03/28/2014	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	18,101.04		544,443.99
03/31/2014	SERVICE CHARGE	72.10		544,371.89
03/31/2014	OVERDRAFT INTEREST CHG	5.35		544,366.54
<hr/>				
No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits	
5	\$29,516.66	2	\$42,948.75	

Uncollected fees and/or ODI owing: \$0.00

Please examine this statement promptly.

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All service fees and charges may be subject to any applicable sales taxes (GST/PST/QST/HST) or any tax levied by the government thereafter. These taxes will be payable by the customer.

GST Registration No. R105195598

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LIGHTSQUARED CORP.
ATTN TRACEY GUYAN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:
Service Charge

Account Number:
94 11

From:
Feb 28 2014

To:
Mar 31 2014

Item	Volume	Rate	Charge (\$)
Transaction Fees			
Deposit	2	.80	1.60
Cheques	35	.80	28.00
Other Credits	3	.40	1.20
Other Debits	21	.40	8.40
Sub Total			39.20
Account Maintenance			6.00
Deposit Contents			
Items Deposited	6	.15	.90
Statement Preparation	1	3.50	3.50
Deposit Adjustments	1	2.00	2.00
Incoming Tel. Transfers	2	4.00	8.00
Stop Payments			
Serial Number	1	12.50	12.50
Total Service Charges			\$72.10

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GST Registration No. R105195598

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LIGHTSQUARED CORP.
ATTN TRACEY GUYAN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:	Account Number:	From:	To:
Deposit Interest	94 11	Mar 01 2014	Mar 31 2014

Account Information

Currency: CAD

Daily Interest Arrangement

Interest Rate Rule:
Scotiabank Prime - 3.000%

Interest Calculation

Date	Closing Balance (\$)	Yield/Rate	Calculated Interest (\$)
03/01/2014	243,898.60	0.000	CRITERIA NOT MET
03/02/2014	243,898.60	0.000	CRITERIA NOT MET
03/03/2014	122,173.35	0.000	CRITERIA NOT MET
03/04/2014	108,866.95	0.000	CRITERIA NOT MET
03/05/2014	108,247.65	0.000	CRITERIA NOT MET
03/06/2014	9,290.35	0.000	CRITERIA NOT MET
03/07/2014	117,105.62	0.000	CRITERIA NOT MET
03/08/2014	117,105.62	0.000	CRITERIA NOT MET
03/09/2014	117,105.62	0.000	CRITERIA NOT MET
03/10/2014	108,986.00	0.000	CRITERIA NOT MET
03/11/2014	625,384.77	0.000	CRITERIA NOT MET
03/12/2014	625,156.22	0.000	CRITERIA NOT MET
03/13/2014	624,195.72	0.000	CRITERIA NOT MET
03/14/2014	601,197.82	0.000	CRITERIA NOT MET
03/15/2014	601,197.82	0.000	CRITERIA NOT MET
03/16/2014	601,197.82	0.000	CRITERIA NOT MET
03/17/2014	809,554.65	0.000	CRITERIA NOT MET
03/18/2014	808,608.35	0.000	CRITERIA NOT MET
03/19/2014	801,041.51	0.000	CRITERIA NOT MET
03/20/2014	800,465.14	0.000	CRITERIA NOT MET
03/21/2014	798,870.09	0.000	CRITERIA NOT MET
03/22/2014	798,870.09	0.000	CRITERIA NOT MET
03/23/2014	798,870.09	0.000	CRITERIA NOT MET
03/24/2014	798,870.09	0.000	CRITERIA NOT MET
03/25/2014	632,387.93	0.000	CRITERIA NOT MET
03/26/2014	530,934.45	0.000	CRITERIA NOT MET
03/27/2014	530,934.45	0.000	CRITERIA NOT MET
03/28/2014	544,443.99	0.000	CRITERIA NOT MET
03/29/2014	544,443.99	0.000	CRITERIA NOT MET



PO BOX 4234 STN A 47696
TORONTO ON M5W 5P6
1-888-855-1234

Statement Of:	Account Number:	From:	To:
Deposit Interest	94 11	Mar 01 2014	Mar 31 2014

Date	Closing Balance (\$)	Yield/Rate	Calculated Interest (\$)
03/30/2014	544,443.99	0.000	CRITERIA NOT MET
03/31/2014	544,366.54	0.000	CRITERIA NOT MET

Total Interest	\$0.00
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Your account	94 11 has been credited.
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Please examine this statement promptly.

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Scotiabank Electronic Banking

LIGHTSQUARED CORP.
Balance History Report

For Period: Mar 01 2014 - Mar 31 2014

Account Name: LIGHTSQUARED Account Number: 15 18 Currency: CAD Account Type: DDA
TREAS

Date	Balance	Date	Balance
03/01/2014	\$0.00	03/17/2014	\$0.00
03/02/2014	\$0.00	03/18/2014	\$0.00
03/03/2014	\$0.00	03/19/2014	\$0.00
03/04/2014	\$0.00	03/20/2014	\$0.00
03/05/2014	\$0.00	03/21/2014	\$0.00
03/06/2014	\$0.00	03/22/2014	\$0.00
03/07/2014	\$0.00	03/23/2014	\$0.00
03/08/2014	\$0.00	03/24/2014	\$0.00
03/09/2014	\$0.00	03/25/2014	\$0.00
03/10/2014	\$0.00	03/26/2014	\$0.00
03/11/2014	\$0.00	03/27/2014	\$0.00
03/12/2014	\$0.00	03/28/2014	\$0.00
03/13/2014	\$0.00	03/29/2014	\$0.00
03/14/2014	\$0.00	03/30/2014	\$0.00
03/15/2014	\$0.00	03/31/2014	\$0.00
03/16/2014	\$0.00		

Summary

Maximum Debit Balance	\$0.00
Maximum Credit Balance	\$0.00
Minimum Credit Balance	\$0.00
Average Net Balance	\$0.00
Average Credit Balance	\$0.00

Lightsquared Corp (USD)

Suntrust Account 9842

G/L 0190

March 31, 2014

CAD Reporting Ledger (USD)

Balance per bank statement as of 03/31/14	\$	438,166.08	USD
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Less: Outstanding Checks:		-	
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	\$	438,166.08	
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Balance per General Ledger as of 03/31/14		438,166.08	USD
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Ending Balance	\$	438,166.08	
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Variance		-	
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SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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9842
03/31/2014



Account Statement

!201914334021!
LIGHTSQUARED LP
LIGHTSQUARED CORP USD ACCOUNT
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

EFFECTIVE 5/1/2014: FOR CLIENTS USING NON-SUNTRUST ATMS LOCATED IN THE U.S.
THE FEE IS CHANGING FROM \$2.00 TO \$2.50 PER WITHDRAWAL, BALANCE INQUIRY
OR TRANSFER. THIS FEE DOES NOT APPLY TO SIGNATURE ADVANTAGE ACCOUNTS.
FOR MORE INFORMATION CALL 800.SUNTRUST.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9842	03/01/2014 - 03/31/2014

Description	Amount	Description	Amount
Beginning Balance	\$230,080.40	Average Balance	\$311,040.28
Deposits/Credits	\$282,546.21	Average Collected Balance	\$284,034.80
Checks	\$70,268.13	Number of Days in Statement Period	31
Withdrawals/Debits	\$4,192.40		
Ending Balance	\$438,166.08		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	03/05	151.20		ONLINE	03/18	4,500.00		ONLINE
	03/10	68,232.91		ONLINE	03/20	65,173.36		ONLINE
	03/13	1,683.37		DEPOSIT	03/21	133,333.33		ONLINE
	03/18	125.00		ONLINE	03/21	3,469.62		DEPOSIT
	03/18	732.40		ONLINE	03/25	1,695.64		ONLINE
	03/04	54.00		ELECTRONIC/ACH CREDIT				
				ITC GLOBAL INC	PAYABLES	MSV001		
	03/10	3,395.38		ELECTRONIC/ACH CREDIT				
				ITC GLOBAL INC	PAYABLES	MSV001		
Deposits/Credits: 12				Total Items Deposited: 10				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	11159	158.82	03/03	11162	63,845.00	03/12	11165	123.73	03/28
	11160	1,800.00	03/12	11163	1,243.71	03/13			
	11161	3,000.00	03/10	11164	96.87	03/18			
Checks: 7									

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	03/06	1,479.38		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	03/20	135.77		ACCOUNT ANALYSIS FEE
	03/21	2,577.25		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
Withdrawals/Debits: 3				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	230,080.40	230,080.40	03/05	230,126.78	229,975.78
	03/03	229,921.58	229,921.58	03/06	228,647.40	228,647.40
	03/04	229,975.58	229,975.58	03/10	297,275.69	229,043.69

543643

Member FDIC

Continued on next page

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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9842
03/31/2014



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/12	231,630.69	231,630.69	03/24	436,594.17	433,125.17
	03/13	232,070.35	230,387.35	03/25	438,289.81	433,125.81
	03/18	237,330.88	231,973.88	03/26	438,289.81	436,594.81
	03/20	302,368.47	237,195.47	03/27	438,289.81	438,289.81
	03/21	436,594.17	234,619.17	03/28	438,166.08	438,166.08

Lightsquared Network LLC

Suntrust Account 9354

G/L 0120

March 31, 2014

Balance per bank statement as of 03/31/14	\$	-
Less: Outstanding Checks:		-
	\$	-
Balance per General Ledger as of 03/31/14		-
Ending Balance	\$	-
Variance	\$	-

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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9354
03/31/2014



Account
Statement

!201914334021!
LIGHTSQUARED NETWORK LLC
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

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OR TRANSFER. THIS FEE DOES NOT APPLY TO SIGNATURE ADVANTAGE ACCOUNTS.
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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9354	03/01/2014 - 03/31/2014

Description	Amount	Description	Amount
Beginning Balance	\$.00	Average Balance	\$.00
Deposits/Credits	\$.00	Average Collected Balance	\$.00
Checks	\$.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00		
Ending Balance	\$.00		

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/31	.00	.00			