

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re LightSquared Inc., et al.

Debtor

Case No. 12-12080 (SCC)

Reporting Period: February 1 - February 28, 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 (CONT)	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. R. Montagner*

Marc R. Montagner

Date: March 14, 2014

FORM MOR



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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)
<b>CASH - BEGINNING OF MONTH</b>	\$ 2,929,916	\$ 11,457,006	\$ 4,739,208	\$ 3,414,070	\$ 272,035	\$ 22,812,235
<b>RECEIPTS</b>						
ACCOUNTS RECEIVABLE - POSTPETITION	-	-	-	673,753	340,971	1,014,724
INTEREST RECEIVED	8	765	-	31	-	804
OTHER (ATTACH LIST)	-	162	-	33,003,807	42,831	33,046,800
TRANSFERS (FROM DIP ACCTS)	2,225,774	-	-	-	1,002,965	3,228,739
<b>TOTAL RECEIPTS</b>	\$ 2,225,782	\$ 927	\$ -	\$ 33,677,591	\$ 1,386,767	\$ 37,291,067
<b>DISBURSEMENTS</b>						
NET PAYROLL	-	-	-	(2,351,857)	(418,500)	(2,770,357)
PAYROLL TAXES	-	-	-	(1,705,660)	(382,379)	(2,088,039)
SALES, USE, & OTHER TAXES	(1,700)	-	-	-	-	(1,700)
INVENTORY PURCHASES	-	-	-	(123,002)	-	(123,002)
SECURED/ RENTAL/ LEASES	-	-	-	(241,895)	(120,487)	(362,382)
ADMINISTRATIVE	(37,195)	-	(8,150)	(122,550)	(4,635)	(172,530)
SELLING	-	-	-	-	-	-
OTHER (ATTACH LIST)	(14,366)	-	(55,964)	(8,691,896)	(395,039)	(9,157,265)
TRANSFERS (TO DIP ACCTS)	-	-	(2,225,774)	(1,002,965)	-	(3,228,739)
PROFESSIONAL FEES	(2,169,467)	-	-	(2,655,607)	(47,920)	(4,872,994)
U.S. TRUSTEE QUARTERLY FEES	-	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>	\$ (2,222,728)	\$ -	\$ (2,289,888)	\$ (16,895,432)	\$ (1,368,960)	\$ (22,777,008)
<b>NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)</b>	3,054	927	(2,289,888)	16,782,159	17,807	14,514,059
<b>CASH - END OF MONTH</b>	\$ 2,932,970	\$ 11,457,933	\$ 2,449,320	\$ 20,196,229	\$ 289,842	\$ 37,326,294

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
<b>OTHER RECEIPTS</b>					
VENDOR REFUND	-	-	-	810	-
BENEFITS REFUND	-	-	-	2,998	-
TAX REFUND	-	-	-	-	35,701
DIP LOAN	-	-	-	32,999,999	-
UNREALIZED FX GAIN	-	162	-	-	7,130
<b>TOTAL OTHER</b>	\$ -	\$ 162	\$ -	\$ 33,003,807	\$ 42,831

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
<b>OTHER DISBURSEMENTS</b>					
BANK FEES	(829)	-	(60)	(1,940)	(765)
401K / PENSION	-	-	-	(403,936)	(33,505)
BOEING	-	-	-	(824,167)	-
ERP	-	-	-	(13,445)	-
FACILITIES	-	-	-	(54,465)	(81,497)
GPS	-	-	-	-	-
LEGAL	(13,537)	-	-	(201,508)	-
NETWORK RELATED	-	-	-	(11,738)	-
PAYROLL BENEFITS	-	-	-	(135,976)	(22,192)
REGULATORY	-	-	-	(427,830)	(26,474)
SPECTRUM MANANGEMENT	-	-	-	-	-
TELECOM	-	-	(8,400)	(49,418)	(34,263)
TELEMETRY, TRACKING & CONTROL	-	-	-	(113,000)	(63,845)
TRAVEL	-	-	-	(29,836)	(12,339)
ADEQUATE PROTECTION PAYMENTS	-	-	-	(6,250,000)	-
ONE DOT SIX LEASE RELATED	-	-	(45,624)	-	-
OTHER	-	-	(1,880)	(174,637)	(120,159)
<b>TOTAL OTHER</b>	\$ (14,366)	\$ -	\$ (55,964)	\$ (8,691,896)	\$ (395,039)

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)

<b>TOTAL DISBURSEMENTS</b>	\$ 22,777,008
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	(3,228,739)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	\$ 19,548,269

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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)	\$ 2,932,970	\$ 11,457,933	\$ 2,449,320	\$ 20,196,229	\$ 289,842
BANK BALANCE (NOMINAL CURRENCY)	3,213,420	11,457,933	2,461,295	20,471,548	473,979
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	-	-	-	-	-
(-) OUTSTANDING CHECKS (ATTACH LIST):	(5,450)	-	(11,975)	(168,864)	(99,212)
OTHER (ATTACH EXPLANATION)	(275,000)	-	-	(106,455)	(84,925)
ADJUSTED BANK BALANCE (USD)	\$ 2,932,970	\$ 11,457,933	\$ 2,449,320	\$ 20,196,229	\$ 289,842

CHECKS OUTSTANDING - Inc.					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
TREASURER OF VIRGINIA	21137	1,700	DRIVETRAIN ADVISORS LTD	21139	3,750
<b>SUBTOTAL</b>		<b>1,700</b>			<b>3,750</b>
<b>TOTAL</b>					<b>5,450</b>
CHECKS OUTSTANDING - One Dot Six					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
MISSOURI DEPARTMENT OF REVENUE	12245	2,772	JERSEY CENTRAL POWER AND LIGHT	12280	113
VERIZON	12278	8,400	DUKE ENERGY	12281	240
CPS ENERGY	12279	234	DUKE ENERGY	12282	216
<b>SUBTOTAL</b>		<b>11,406</b>			<b>570</b>
<b>TOTAL</b>					<b>11,975</b>
CHECKS OUTSTANDING - LP					
Ck. #	Amount	Vendor	Ck. #	Amount	
85075	11,163	AT&T	85297	4,428	
85278	518	KGTV	85299	541	
85290	7,430	GE CAPITAL	85300	966	
85292	2,840	VERIZON	85301	1,412	
85293	841	DRIVETRAIN ADVISORS LTD	85303	21,250	
85294	3,085	FIDELITY SECURITY LIFE INSURANC	85304	1,058	
85295	2,610	IMPACT OFFICE PRODUCTS LLC	85305	3,318	
85296	2,006	AETNA LIFE INSURANCE COMPANY	85306	105,398	
<b>SUBTOTAL</b>	<b>30,493</b>			<b>138,371</b>	
<b>TOTAL</b>				<b>168,864</b>	
CHECKS OUTSTANDING - CORP (CAD)					
Ck. #	Amount	Vendor	Ck. #	Amount	
71818	2,598	ENBRIDGE	71840	683	
71833	11,704	RECEIVER GENERAL OF CANADA	71841	1,802	
71834	91	RECEIVER GENERAL OF CANADA	71842	16,478	
71835	192	STAPLES ADVANTAGE	71843	35	
71837	239	SECUR FIRE PROTECTION	71844	984	
71838	636	MANULIFE FINANCIAL	71845	22,620	
71839	52,214				
<b>SUBTOTAL</b>	<b>CAD 67,674</b>			<b>CAD 42,602</b>	
<b>TOTAL</b>				<b>CAD 110,276</b>	
CHECKS OUTSTANDING - CORP (USD)					
Ck. #	Amount	Vendor	Ck. #	Amount	
11159	159				
<b>TOTAL</b>				<b>159</b>	
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	-	-	-	(60,104)	
Unrealized Gain/(Loss)	-	-	-	-	
FX Exchange	-	-	-	(24,821)	
<b>SUBTOTAL: OTHER</b>	<b>\$ (275,000)</b>	<b>\$ -</b>	<b>\$ (106,455)</b>	<b>\$ (84,925)</b>	

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**SUMMARY OF BANK ACCOUNTS**

Entity	Account Type	Description	Acct # (Last 4)	Bank	28-Feb-14
LightSquared Inc.	Operating / Disbursement	Inc. Operating Account	2103	SunTrust Bank	2,888,861
LightSquared Inc.	Investment Account	Inc. Investment Account	3416	RBC	41,769
LightSquared Inc.	Collateral Account	\$275K Restricted (credit card collateral)	4676	Bank of America	282,790
TMI Communications Delaware, Limited Partnership	Investment Account	TMI Investment Account	3506	RBC	11,457,933
One Dot Six Corp.	Operating / Disbursement	1.6 Operating Account	3130	SunTrust Bank	359,309
One Dot Six Corp.	Collateral Account		6579	US Bank	2,101,986
LightSquared LP	Operating / Disbursement	LP Operating Account	3272	SunTrust Bank	12,208,235
LightSquared LP	Investment Account	LP Investment Account	3498	RBC	8,076,996
LightSquared LP	Investment Account	LP Investment Account	2528	Morgan Stanley Smith Barney	58,299
LightSquared LP	Collateral Account	\$712.5K Restricted (LC & credit card collateral)	9959	Comerica	106,499
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	21,518
LightSquared Corp.	CAD Operating / Disbursement	Corp CAD Operating Account	9411	ScotiaBank	CAD 243,899
LightSquared Corp.	CAD Investment Account	Corp Sweep investment	1518	ScotiaBank	-
LightSquared Corp.	USD Operating / Disbursement	Corp USD Operating Account	9842	SunTrust Bank	230,080
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			
12-12080	LightSquared Inc.	\$ 178,305	\$ 2,222,728	\$ -	\$ 2,401,033	\$ 9,750
12-12081	LightSquared LP	\$ 10,052,440	\$ 16,895,432	\$ (1,002,965)	\$ 25,944,907	\$ 20,000
12-12082	LightSquared Corp.	\$ 849,911	\$ 1,368,960	\$ -	\$ 2,218,871	\$ 9,750
12-12083	LightSquared Network LLC	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12084	One Dot Six Corp.	\$ 816,191	\$ 2,289,888	\$ (2,403,640)	\$ 702,439	\$ 4,875
12-12085	TMI Communications Delaware, Limited Partnership	\$ 2,260	\$ -	\$ -	\$ 2,260	\$ 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
<b>GRAND TOTAL:</b>		<b>\$ 11,899,107</b>	<b>\$ 22,777,008</b>	<b>\$ (3,406,605)</b>	<b>\$ 31,269,510</b>	<b>\$ 49,575</b>

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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	1,472,304	52,768,757
Less: Returns and Allowances	-	-
Net Revenue	1,472,304	52,768,757
<b>COST OF GOODS SOLD</b>		
Beginning Inventory	2,348,036	2,942,318
Add: Purchases	470	3,707,231
Less: Warehousing and RMA costs	(22,833)	(278,113)
Less: Ending Inventory	2,183,647	2,183,647
Cost of Goods Sold	187,692	4,744,015
Net Revenue Less Direct COGS Related to Equipment Sales	1,284,612	48,024,742
<b>OPERATING EXPENSES</b>		
Advertising	107,379	2,068,589
Employee Benefits Programs	137,938	3,300,201
Officer/Insider Compensation*	223,571	8,352,402
Insurance	652,430	16,471,208
Management Fees/Bonuses	(45,877)	5,877,846
Office Expense	22,641	863,391
Pension & Profit-Sharing Plans	161,771	1,607,190
Rent and Lease Expense	504,906	9,781,186
Salaries/Commissions/Fees	1,043,569	123,388,730
Supplies	149,902	9,393,755
Taxes - Payroll	97,398	2,005,242
Taxes - Other	2,375	792,034
Travel and Entertainment	37,544	882,402
Utilities	11,450	363,160
Other (attach schedule)	2,706,603	67,632,989
Total Operating Expenses Before Depreciation	5,813,600	252,780,329
Depreciation/Depletion/Amortization	9,061,692	218,266,255
Net Profit (Loss) Before Other Income & Expenses	(13,590,680)	(423,021,842)
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)	25,697	838,694
Interest Expense	(34,221,595)	(713,009,728)
Other Expense (attach schedule)	(1,641,029)	(9,228,661)
Net Profit (Loss) Before Reorganization Items	(49,427,608)	(1,144,421,537)
<b>REORGANIZATION ITEMS</b>		
Professional Fees	(17,281,538)	(88,523,214)
U. S. Trustee Quarterly Fees	(20,000)	(463,975)
Total Reorganization Expenses	(17,301,538)	(88,987,189)
Income Taxes	-	-
Net Profit (Loss)**	(66,729,146)	(1,233,408,726)

\* "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 \$22,777,008 as reported on page 2.

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**BREAKDOWN OF "OTHER" CATEGORY**

OTHER OPERATIONAL EXPENSES	MONTH	CUMULATIVE - FILING TO DATE
Consultants	192,103	6,814,318
Mobile Communications	12,501	367,995
Library, Publications and Subscriptions	13,311	225,469
Professional Memberships	1,500	112,631
Misc. Exps.	-	4,809,461
Stock Transfer Fees	-	14,152
Banking Fees	28,968	566,793
Credit Card Processing Fees	-	1,814
Expense Reimbursement Processing Fees	971	44,176
Bill Printing	-	2,222
Managed Services	208,401	1,688,538
Telemetry, Tracking and Control	169,500	3,626,763
Interconnect	67,110	1,418,498
CGS and Network Maintenance	168,603	6,705,986
Spectrum Reuse Fee	1,217,325	22,065,328
Infrastructure Support	10,666	291,948
R&D Projects	-	3,410,618
Legal Expenses	310,929	3,113,779
Regulatory Expenses	70,242	5,120,627
Lobbying Expenses	124,213	4,811,441
Regulatory License Fees	40,135	719,108
Patent Legal Fees	49,066	1,215,686
Telecom Fees, Net	4,601	(56,983)
Interconnect, Net	730	88,915
Industry Canada Fees, Net	-	37,492
E 911 Referral Charges	3,000	64,742
Mapping Applications Fees	990	21,718
Retail Royalty Fees Paid	-	101,242
Transport	11,738	242,124
Managed Services - Wireless	-	(13,613)
<b>SUBTOTAL: OTHER OPERATIONAL EXPENSES</b>	<b>2,706,603</b>	<b>67,632,990</b>

**OTHER INCOME**

Interest Income	804	238,917
TerreStar IP Sharing Fees	24,893	599,777
<b>SUBTOTAL: OTHER INCOME</b>	<b>25,697</b>	<b>838,694</b>

**OTHER EXPENSES**

Loss on Disposal of Assets	(1,641,241)	(9,176,954)
Loss on Sale of Retail A/R	-	(44,961)
FX Gain/(Loss)	212	(6,746)
<b>SUBTOTAL: OTHER EXPENSES</b>	<b>(1,641,029)</b>	<b>(9,228,661)</b>

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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
<b>CURRENT ASSETS</b>			
Unrestricted Cash and Equivalents	37,326,294	22,812,235	207,623,587
Restricted Cash and Cash Equivalents	-	-	-
Accounts Receivable (Net)	2,332,422	1,135,204	4,512,534
Inventories	2,183,647	2,348,036	2,942,318
Prepaid Expenses	8,181,441	10,404,131	16,803,034
Professional Retainers	747,332	747,332	3,272,684
Other Current Assets (attach schedule)	7,277,384	7,277,384	10,451,589
<b>TOTAL CURRENT ASSETS</b>	<b>58,048,520</b>	<b>44,724,322</b>	<b>245,605,746</b>
<b>PROPERTY &amp; EQUIPMENT</b>			
Property, Plant and Equipment	701,906,561	701,534,430	714,901,432
Satellite System Under Construction	437,613,906	437,579,028	404,933,596
Wireless Network Under Construction	1,437,258	3,078,613	16,542,238
Less: Accumulated Depreciation	(177,915,509)	(174,017,140)	(102,371,776)
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>963,042,216</b>	<b>968,174,931</b>	<b>1,034,005,490</b>
<b>OTHER ASSETS</b>			
Restricted Cash	381,455	381,455	987,540
Spectrum	2,314,338,661	2,318,227,549	2,417,027,155
Other Intangibles	129,351,118	130,843,880	161,660,901
Other Assets (attach schedule)	188,130,831	188,843,263	209,177,382
<b>TOTAL OTHER ASSETS</b>	<b>2,632,202,065</b>	<b>2,638,296,147</b>	<b>2,788,852,978</b>
<b>TOTAL ASSETS</b>	<b>3,653,292,801</b>	<b>3,651,195,400</b>	<b>4,068,464,214</b>

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
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Post petition)</b>			
Accounts Payable	4,065,563	3,544,376	-
Taxes Payable (refer to FORM MOR-4)	394	-	-
Secured Debt / Adequate Protection Payments*	2,501,366,653	2,461,047,374	1,871,474,793
Accrued Interest Payable*	48,823,802	28,316,268	30,973,708
Other Post-petition Liabilities (attach schedule)	68,513,632	61,126,667	-
<b>TOTAL POST-PETITION LIABILITIES</b>	<b>2,622,770,044</b>	<b>2,554,034,685</b>	<b>1,902,448,501</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>			
Accounts Payable	2,457,866	2,457,383	2,079,255
Unsecured Liabilities	423,141,355	423,141,355	411,705,179
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>425,599,221</b>	<b>425,598,738</b>	<b>413,784,434</b>
<b>TOTAL LIABILITIES</b>	<b>3,048,369,266</b>	<b>2,979,633,423</b>	<b>2,316,232,935</b>
<b>OWNERS' EQUITY</b>			
Capital Stock	95,268	95,268	95,268
Additional Paid-In Capital	2,728,829,224	2,732,835,439	2,721,922,968
Mandatory Redeemable Securities	504,134,060	500,199,984	418,115,236
Accumulated Other Comprehensive Income	(6,992,179)	(7,155,022)	(168,082)
Retained Earnings - Pre-Petition	(1,387,734,111)	(1,387,734,111)	(1,387,734,111)
Retained Earnings - Post-petition	(1,233,408,726)	(1,166,679,581)	-
Adjustments to Owner Equity (attach schedule)	-	-	-
Post-petition Contributions (attach schedule)	-	-	-
<b>NET OWNERS' EQUITY</b>	<b>604,923,535</b>	<b>671,561,977</b>	<b>1,752,231,279</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>3,653,292,801</b>	<b>3,651,195,400</b>	<b>4,068,464,214</b>

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



In re LightSquared Inc., et al.  
Debtor

Case No. 12-12080 (SCC)  
Reporting Period: February 1 - February 28, 2014

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
<b>Other Current Assets</b>			
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
<b>Gross PPE</b>			
Satellites	596,830,503	596,722,256	602,883,537
Satellite GS Equipment	89,355,511	89,125,958	95,813,687
Satellite GS Leasehold Improvements	10,823,708	10,792,970	8,862,412
Wireless Network - Test Equipment	907,040	907,040	907,040
Other Assets In Process	-	-	162,942
Leasehold Improvements	1,533,695	1,533,607	2,209,484
Office Furniture, Fixtures and Equipment	941,620	941,248	957,978
Office Network Equipment	1,514,484	1,511,351	1,590,850
Fixed Asset Account	-	-	1,513,502
SUBTOTAL	701,906,561	701,534,430	714,901,432
<b>Other Assets</b>			
Debt Issued Costs, Net	8,092,949	8,783,870	27,992,481
Long-Term Prepaid Assets	180,037,882	180,059,393	181,184,901
SUBTOTAL	188,130,831	188,843,263	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
<b>Pre-petition Unsecured Liabilities</b>			
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
<b>Post-petition Unsecured Liabilities</b>			
Accrued Expenses	26,933,936	17,794,729	
Staffing Related	1,815,437	5,551,193	
Deferred Revenue	1,102,706	464,203	
Deferred Rent	360,693	319,511	
Other Long Term Liabilities	38,300,860	36,997,031	
SUBTOTAL	68,513,632	61,126,667	

In re LightSquared Inc., et al.

**Debtor**

**Case No.** 12-12080 (SCC)

**Reporting Period:** February 1 - February 28, 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	-	918,312	918,312	2/12, 2/18 & 2/26	EFT	-
Canada Federal	-	279,009	279,009	2/10, 2/13, 2/14 & 2/26	WIRE	-
FICA-Employee	-	272,403	272,403	2/12, 2/18 & 2/26	EFT	-
FICA-Employer	-	272,344	272,344	2/12, 2/18 & 2/26	EFT	-
Canada GPP EI-Employee	-	41,964	41,964	2/10, 2/13, 2/14 & 2/26	WIRE	-
Canada GPP, EI & EHT Employer	-	61,406	61,406	2/10, 2/13, 2/14 & 2/26	WIRE	-
Unemployment	-	1,849	1,849	2/12, 2/18 & 2/26	EFT	-
Income	-	-	-			-
Other: _____	-	-	-			-
<b>Total Federal Taxes</b>	-	1,847,288	1,847,288			-
<b>State and Local</b>						
Withholding	-	240,752	240,752	2/12, 2/18 & 2/26	EFT	-
Sales	-	-	-			-
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other: _____	-	-	-			-
<b>Total State and Local Taxes</b>	-	240,752	240,752			-
<b>Total Taxes</b>	-	2,088,040	2,088,040			-

**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	263,184	-	-	-	-	263,184
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Professional Fees	3,802,379	-	-	-	-	3,802,379
Amounts Due to Insiders	-	-	-	-	-	-
<b>Total Post-petition Debts</b>	4,065,563	-	-	-	-	4,065,563

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: February 1 - February 28, 2014

**POST PETITION ACCOUNTS PAYABLE AGING**

Vendor	Current	0-30	31-60	Over 60	Grand Total
ADP INC	2,462				2,462
AIRPLUS INTERNATIONAL INC	4,622				4,622
ALASKA PUBLIC MEDIA	637				637
ALLSTREAM	1,121				1,121
ALVAREZ & MARSAL NORTH AMERICA, LLC	23,701				23,701
AMAZON WEB SERVICES LLC	6,223				6,223
AT&T GLOBAL SERVICES CANADA CO	8,070				8,070
AT&T MOBILITY	1,224				1,224
BELL CANADA	1,685				1,685
BELL MOBILITY INC	6,207				6,207
BERNSTEIN MANAGEMENT CORPORATION	9,800				9,800
BRUDEN CORPORATION	1,800				1,800
CINTAS CORP	126				126
COMCAST COMMUNICATIONS	425				425
COMMONWEALTH EDISON COMPANY	174				174
COMTEK ASSOCIATES INC	7,079				7,079
COX COMMUNICATIONS	67				67
DENTONS CANADA LLP	275,546				275,546
DIRECT ENERGY BUSINESS, LLC	104				104
DTE ENERGY COMPANY	715				715
DUKE ENERGY	308				308
EPI-COLORSPACE	4,790				4,790
ERNST & YOUNG LLP	55,711				55,711
EXPERIS FINANCE US, LLC	4,050				4,050
FEDEX	1,237				1,237
GARTNER INC	6,750				6,750
GENESYS CONFERENCING	2,160				2,160
GIBSON, DUNN & CRUTCHER LLP	7,624				7,624
HILCO ELECTRIC COOPERATIVE, INC	63				63
HOULIHAN LOKEY CAPITAL INC	121,608				121,608
HYDRO OTTAWA	32,858				32,858
ICIMSCOM	250				250
IMPACT OFFICE PRODUCTS LLC	976				976
IMPERIAL COFFEE AND SERVICES INC	400				400
INTELLIGENT DISCOVERY SOLUTIONS INC	11,299				11,299
INTERNATIONAL TELECOMMUNICATION UNION	3,374				3,374
INTERSTATE TRS FUND	4,177				4,177
INTRADO INC	3,000				3,000
KCP&L	236				236
KIRKLAND AND ELLIS LLP	1,108,900				1,108,900
LATHAM AND WATKINS LLP	433,805				433,805
MILBANK TWEED HADLEY & MCCLOY LLP	1,469,997				1,469,997
MODERN NIAGARA BUILDING SERVICES	678				678
MOELIS & COMPANY LLC	266,773				266,773
MSH TECHNOLOGIES INC	2,620				2,620
NEW YORK STATE ELECTRIC AND GAS CORPORATION	155				155
NEWFOUNDLAND BROADCASTING CO LTD	863				863
OPSVISION SOLUTIONS	8,800				8,800
ORBIT LOGISTICS	1,242				1,242
PARSCOM MANAGEMENT	2,436				2,436
PILLSBURY WINTHROP SHAW PITTMAN LLP	38,713				38,713
RECEIVER GENERAL OF CANADA	37				37
ROBERT D RODRIGUEZ	4,235				4,235
RR DONNELLEY	13,372				13,372
SATELLITE INDUSTRY ASSOCIATION	3,300				3,300
SCE&G	214				214
SDC MANAGEMENT SOLUTIONS	4,715				4,715
SED SYSTEMS	5,397				5,397
TAMPA ELECTRIC COMPANY	209				209
TEKSYSTEMS CORPORATION	2,400				2,400
THE CLEVELAND ELECTRIC ILLUMINATING CO	316				316
TRITON SECURITY INC	2,821				2,821
TXU ENERGY RETAIL COMPANY LLC	353				353
UNITED PARCEL SERVICE	41				41
USAC	49,148				49,148
VERIZON	4,528				4,528
VLADIMIR TAMARKIN	7,186				7,186
WEST PUBLISHING CORPORATION	352				352
WILLIAM GAMBLE	2,000				2,000
WINBURN INC/PALMETTO GROUP	15,000				15,000
WORKPLACE SAFETY & INSURANCE BOARD	2,297				2,297
	<b>4,065,563</b>	-	-	-	<b>4,065,563</b>

In re LightSquared Inc., et al.  
Debtor

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### ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the Beginning of the Reporting Period	1,038,735
Plus: Amounts Billed During the Period	2,217,975
Less: Amounts Collected During the Period	(1,014,724)
Plus: Foreign Exchange	(5,335)
Total Accounts Receivable at the End of the Reporting Period	2,236,651

Accounts Receivable Aging	0-30 Days
0 - 30 days old	1,927,344
31 - 60 days old	64,336
61 - 90 days old	244,261
91+ days old	710
Total Accounts Receivable	2,236,651
Less: Bad Debts (Amount considered uncollectible)	(1,327)
Plus: Unbilled Receivables	97,098
Net Accounts Receivable	2,332,422

### TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days
0 - 30 days old	394
31 - 60 days old	-
61 - 90 days old	-
91+ days old	-
Total Taxes Payable	394

In re LightSquared Inc., et al.  
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Reporting Period: February 1 - February 28, 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	\$ 289,694	\$ 9,181,304
All Insiders*	Expense Reimb	7,066	198,545
TOTAL PAYMENTS TO INSIDERS		\$ 296,760	\$ 9,379,849

\* 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	18,973	-	518,098	23,701
Dentons Canada LLP (fka: Fraser Milner Casgrain LLP)	6/11/2012	166,531	125,833	887,943	275,546
Kurtzman Carson Consultants LLC	5/15/2012	-	171,190	1,128,607	-
Milbank, Tweed, Hadley & McCloy LLP	6/11/2012	-	2,371,205	21,241,721	1,469,997
Moelis & Company LLC	6/11/2012	146,773		2,897,347	266,773
TOTAL PAYMENTS TO BK PROFESSIONALS RETAINED BY COURT		332,277	2,668,228	26,673,716	2,036,018
Akin Gump Strauss Hauer & Feld LLP	NA	4,070,387	1,555,213	8,237,466	2,515,174
Alston & Bird LLP	NA	14,881	14,881	336,213	-
Alvarez & Marsal Canada Inc.	NA	52,214	52,214	574,918	-
Bennett Jones LLP**	NA	51,216	23,237	217,071	51,216
Blackstone Advisory Partners LP**	NA	175,000	355,277	3,493,232	-
Houlihan Lokey	NA	121,608	147,101	2,107,435	121,608
Latham & Watkins LLP **	NA	31,210	7,709	327,474	31,210
White & Case LLP**	NA	3,645,386	1,461,621	15,989,606	3,645,386
Pillsbury, Winthrop, Shaw, Pittman LLP**	NA	-	2,127	27,171	-
TOTAL PAYMENTS TO OTHER BK PROFESSIONALS		8,161,902	3,619,379	31,310,587	6,364,594
Ernst & Young LLP	6/18/2012	(3,841)	14,087	1,281,987	55,711
Kirkland & Ellis LLP	6/11/2012	56,368	110,107	824,155	199,425
Gibson, Dunn & Crutcher LLP	8/30/2012	(4,168)	12,557	563,635	7,624
Latham & Watkins LLP	7/17/2012	219,697	157,643	3,889,029	433,805
Pillsbury, Winthrop, Shaw, Pittman LLP	7/2/2013	2,024	6,619	733,262	38,713
TOTAL PAYMENTS TO OTHER PROFESSIONALS RETAINED BY COURT		270,080	301,013	7,292,068	735,278
TOTAL PAYMENTS TO PROFESSIONALS		\$ 8,764,259	\$ 6,588,619	\$ 65,276,371	\$ 9,135,891

\* 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, Blackstone Advisory Partners LP, Latham & Watkins LLP, White & Case LLP and Pillsbury, Winthrop, Shaw, Pittman LLP of \$23,237, \$355,276, \$7,709, \$1,461,621 and \$2,127 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	170,063	-
GE CAPITAL	1st of the Month	2,078	-
INTELSAT	1st of the Month	31,519	-
RICOH USA	14th of the Month	841	-
KGTV	1st of the Month	541	-
NEWFOUNDLAND BROADCASTING CO. LTD.	1st of the Month	882	-
PENSIONFUND REALTY LIMITED	1st of the Month	89,550	-
SED SYSTEMS	1st of the Month	30,055	-
WESTAR SATELLITE SERVICES LP	1st of the Month	36,853	-
TOTAL PAYMENTS		\$ 6,612,382	\$ -

\*Amounts paid out of \$6,250,000 Adequate Protection Payment pursuant to the Cash Collateral Order include amounts paid to Bennett Jones LLP, Blackstone Advisory Partners LP, Latham & Watkins LLP, White & Case LLP and Pillsbury, Winthrop, Shaw, Pittman LLP of \$23,237, \$355,276, \$7,709, \$1,461,621 and \$2,127 respectively.

In re LightSquared Inc., et al.  
Debtor

Case No. 12-12080 (SCC)  
Reporting Period: February 1 - February 28, 2014

### DEBTOR QUESTIONNAIRE

	Yes	No
<b>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.</b>		
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:** February 1 - February 28, 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.

Liability	Taxes Debited	Federal Income Tax	85,677.57
Recap		Earned Income Credit Advances	.00
		Social Security - EE	30,432.40
		Social Security - ER	30,432.44
		Social Security Adj - EE	.00
		Medicare - EE	7,117.23
		Medicare - ER	7,117.26
		Medicare Adj - EE	.00
		Medicare Surtax - EE	.00
		Medicare Surtax Adj - EE	.00
		COBRA Premium Assistance Payments	.00
		Federal Unemployment Tax	26.29
		State Income Tax	26,374.61
		State Unemployment Insurance - EE	.00
		State Unemployment/Disability Ins - ER	559.13
		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	187,800.02
		Acct. No. XXXXX3272 Tran/ABA XXXXXXXXXX	
Other Transfers		ADP Direct Deposit	476,500.18
		Acct. No. XXXXX3272 Tran/ABA XXXXXXXXXX	
		Total Amount Debited From Your Account	476,500.18
Bank Debits and		Checks	.00
Other Liability		Adjustments/Prepay/Voids	.00
Taxes - Your		None This Payroll	
Responsibility			
		Total Liability	476,500.18
			476,500.18
			476,500.18
			476,500.18



Net Pay		Checks	.00	
		Direct Deposits	288,700.16	
		Subtotal Net Pay		288,700.16
		Adjustments	.00	
		Total Net Pay Liability (Net Cash)		288,700.16
Taxes				
Federal	Agency	You are responsible for Depositing these amounts	Amount debited from your account	ER contrib.
	Federal Income Tax	EE withheld	85,677.57	
	Earned Income Credit Advances			
	Social Security		30,432.40	30,432.44
	Medicare		7,117.23	7,117.26
	Medicare Surtax			
	Federal Unemployment Tax			
	Subtotal Federal		123,227.20	37,575.99
	Cobra Premium Assistance Payments			
	Total Federal		123,227.20	37,575.99
State	CA State Income Tax		416.02	
	CA State Unemployment/Disability Ins-ER 6.2000			
	CA State Disability Insurance-EE		63.09	
	Subtotal CA		479.11	479.11
	DC State Income Tax		2,563.06	
	DC State Unemployment/Disability Ins-ER			
	Subtotal DC		2,563.06	2,563.06
	MD State Income Tax		5,889.67	
	MD State Unemployment/Disability Ins-ER			
	Subtotal MD		5,889.67	5,889.67
	VA State Income Tax		17,505.86	
	VA State Unemployment/Disability Ins-ER 6.6200			
	Subtotal VA		17,505.86	559.13
	Total Taxes		38,135.12	559.13
	Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX		187,800.02
	ADP Direct Deposit		288,700.16	
	Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX		288,700.16
	Total Amount ADP Debited From Your Accounts			476,500.18
	Excludes Taxes That Are Your Responsibility			
	101 Employee Transactions			

Period Ending : 02/18/2014  
Pay Date : 02/18/2014  
Current Date : 02/13/2014

Batch : 6946  
Quarter Number: 1  
Service Center: 052

**RIGHTS SQUARED LP**

Company Code: **RXU**  
Region Name: **CHESAPEAKE REGION**

## Statistical Summary

# AP<sup>®</sup> Statistics Recap

**— Gesellschaft für Technische Zeichnung | gta**

Liability Recap	Taxes Debited			
Federal Income Tax		768,021.67		
Earned Income Credit Advances		.00		
Social Security - EE		166,501.27		
Social Security - ER		166,501.28		
Social Security Adj - EE		.00		
Social Security Adj - ER		46,072.54		
Medicare - EE		46,072.52		
Medicare - ER		.00		
Medicare Adj - EE		.00		
Medicare Surtax - EE		.00		
Medicare Surtax Adj - EE		.00		
COBRA Premium Assistance Payments		46.13		
Federal Unemployment Tax		193,029.35		
State Income Tax		.00		
State Unemployment Insurance - EE		639.95		
State Unemployment/Disability Ins - ER		.00		
State Unemployment Insurance Adj - EE		396.48		
State Disability Insurance - EE		.00		
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		1,387,281.20		
<b>Total Taxes Debited</b>	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX		
			3,142,746.02	
<b>Other Transfers</b>	ADP Direct Deposit	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX	
	<b>Total Amount Debited From Your Account</b>			63,221.20
<b>Bank Debits and Other Liability</b>	Checks			.00
	Adjustments/Prepay/Voids			
<b>Taxes - Your Responsibility</b>	None This Payroll			
				3,205,967.22
				3,205,967.22
				3,205,967.22

<b>Net Pay</b>		Checks	63,221.20	
		Direct Deposits	1,755,464.82	
		<b>Subtotal Net Pay</b>		1,818,686.02
		Adjustments	.00	
		<b>Total Net Pay Liability (Net Cash)</b>		1,818,686.02
<b>Taxes</b>				
Federal	Agency		Amount debited from your account	
	Federal Income Tax	Rate	EE withheld	ER contrib.
	Earned Income Credit Advances		768,021.67	
	Social Security		166,501.27	166,501.29
	Medicare		46,072.54	46,072.52
	Medicare Surtax			46.13
	Federal Unemployment Tax		980,595.48	212,619.94
	<b>Subtotal Federal</b>			1,193,215.42
	Cobra Premium Assistance Payments			
	<b>Total Federal</b>		980,595.48	212,619.94
State	CA State Income Tax		4,055.99	
	CA State Unemployment/Disability Ins-ER 6.2000		396.48	
	CA State Disability Insurance-EE		4,452.47	4,452.47
	<b>Subtotal CA</b>		7,568.58	
	DC State Income Tax		7,568.58	7,568.58
	DC State Unemployment/Disability Ins-ER		42,951.19	
	<b>Subtotal DC</b>		42,951.19	
	MD State Income Tax		138,453.59	
	MD State Unemployment/Disability Ins-ER		138,453.59	639.95
	<b>Subtotal MD</b>		138,453.59	639.95
VA	VA State Income Tax			639.95
	VA State Unemployment/Disability Ins-ER 6.6200			639.95
	<b>Subtotal VA</b>		1,174,021.31	213,259.89
	<b>Total Taxes</b>		.00	1,387,281.20
	Amount ADP Debited From Account XXXXX3272	Tran/ABA	XXXXXXX	
	ADP Direct Deposit		1,755,464.82	
	Amount ADP Debited From Account XXXXX3272	Tran/ABA	XXXXXXX	
	<b>Total Amount ADP Debited From Your Accounts</b>			3,142,746.02

Excludes Taxes That Are Your Responsibility

94 Employee Transactions

Liability Recap	Taxes Debited	
	Federal Income Tax	64,613.12
	Earned Income Credit Advances	.00
	Social Security - EE	16,645.94
	Social Security - ER	16,645.92
	Social Security Adj - EE	.00
	Medicare - EE	5,574.29
	Medicare - ER	5,574.29
	Medicare Adj - EE	.00
	Medicare Surtax - EE	59.68
	Medicare Surtax Adj - EE	.00
	COBRA Premium Assistance Payments	.00
	Federal Unemployment Tax	4.58
	State Income Tax	21,347.79
	State Unemployment Insurance - EE	.00
	State Unemployment/Disability Ins - ER	50.51
	State Unemployment Insurance Adj - EE	.00
	State Disability Insurance - EE	63.10
	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	Acct. No. XXXXX3272 Tran/ABA XXXXXXXXXX 130,579.22
Other Transfers	ADP Direct Deposit	Acct. No. XXXXX3272 Tran/ABA XXXXXXXXXX 307,691.75
	Total Amount Debited From Your Account	438,270.97
Bank Debits and Other Liability	Checks	.00
	Adjustments/Prepay/Voids	63,221.20
Taxes - Your Responsibility	None This Payroll	

Total Liability	438,270.97
	438,270.97
	375,049.77
	375,049.77

Includes Adjustments that are  
your responsibility

Net Pay	Checks	Net Pay	00
Direct Deposits		307,691.75	
Subtotal Net Pay		307,691.75	
Adjustments		63,221.20	
Total Net Pay Liability (Net Cash)		244,470.55	
<b>Taxes</b>			
Federal	Agency	You are responsible for Depositing these amounts	Amount debited from your account
	Federal Income Tax	EE withheld	EE 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		
Other	VA State Income Tax		
	VA State Unemployment/Disability Ins-ER 6.6200		
	Subtotal VA		
	Total Taxes		
	Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX	
	ADP Direct Deposit		
	Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX	
	Total		
	Amount ADP Debited From Your Accounts		
	Total		
<b>Excludes Taxes That Are Your Responsibility</b>			
<b>102 Employee Transactions</b>			
Other	ADP Direct Deposit	307,691.75	
Transfers	Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX	
Total	Amount ADP Debited From Your Accounts		
Total	Total		

RUN: FEB 12 2014 NO: F  
PAGE: 14

ADP CANADA  
PAYROLL TECHNOLOGIES  
DAILY UPDATE REPORT  
COMPANY TOTALS

GST REG: 100057413RT0004

TH22 LIGHTSQUARED CORP

PACKET 1 CRA 861381192RP0001 WKLY

BC WCB  
NS WCB  
EI RATE  
OPI RATE  
BC WCB RATE  
NS WCB RATE

1.4000  
0.0078  
0.0000  
0.0000

EHT 861381192TE0001 MO

EHT RATE  
CSST RATE  
MHT EX  
NL HAPSET EX

1.9500  
0.0000  
0.00  
0.00

COMPANY PAGE: 1

DEBIT DATE: FEB 14, 2014

EHT EX 450000.00

HSF RATE 4.2600

NR

DATE OF PAY: FEB 18, 2014

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX					
NR TAX					
PROV TAX					
EI CONT					
OPIF					
CAN PEN					
QC PEN					
QC HSF					
ON EHT					
MB HET					
NL HAPSET					
TOT STATS					
CHEQUES					
DEPOSITS					
US DEPS					
DED DEPS					
SAV DEPS					
TOT NPAY					
RRSP					
RTI					
CSP SAVE					
FRO - ON					
TOT PAYROL					
SERV CHRG					
GST					
PST					
GRAND TOT					
ANALYSIS OF SERVICE CHARGES					
ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	33	61.38	EX-HOURLY WORKPAYS	7	13.02
ARCHIVE@WK	40	13.20	PAYROLL RUNS	1	62.20
PACKAGE PRICING OPTION:	PREMIUM				

RUN: FEB 12 2014 NO: F  
PAGE: 15

ADP CANADA  
PAYROLL TECHNOLOGIES  
DAILY UPDATE REPORT  
COMPANY TOTALS

GST REG: 100057413RT0004  
COMPANY PAGE: 2  
DEBIT DATE: FEB 14, 2014  
DATE OF PAY: FEB 18, 2014

TH22  
LIGHTSQUARED CORP  
PACKET 1

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
---------	-----------	-----------	---------------	------------	-----------

TOTAL S/C SUBJECT TO GST IS:

149.80

TOTAL PAYROLL DEBIT IS

491,969.38 DEBIT INFORMATION: XXX XXXXX XXX6816

RUN: FEB 14 2014 NO: G  
PAGE: 24

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

GST REG: 100057413RT0004

COMPANY PAGE: 1

DEBIT DATE: FEB 17, 2014

1.9500 EHT EX 450000.00

0.0000 HSF RATE 4.2600

0.00 NR

0.00

DATE OF PAY: FEB 19, 2014

EHT RATE  
CSST RATE  
MHT EX  
NL HAPSET EX

EHT 861381192TE0001 MO

CSST

MHT

NL HAPSET

1.4000 EHT 861381192RP0001 WKLY

0.0078 CSST

0.0000 MHT

0.0000 NL HAPSET

TH22 LIGHTSQUARED CORP

PACKET 1

CRA 861381192RP0001 WKLY

RQ

BC WCB

NS WCB

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX			17,615.35		387,792.72
NR TAX					NR TAX
PROV TAX			1,004.96		PROV TAX
EI CONT			2,204.96		46,127.03
QPIP					EI CONT
CAN PEN					QPIP
QC PEN					CAN PEN
OC HSF					QC PEN
ON EHT					OC HSF
MB HET					ON EHT
NL HAPSET					MB HET
TOT STATS			21,599.20		NL HAPSET
CHEQUES					TOT STATS
DEPOSITS					CHEQUES
US DEPS					DEPOSITS
DED DEPS					US DEPS
SAV DEPS					DED DEPS
TOT NPAY			20,550.45		SAV DEPS
RRSP					TOT NPAY
RTI					RRSP
CSP SAVE					RTI
FRO - ON					CSP SAVE
TOT PAYROL			42,149.65		500.00
SERV CHRG			149.80		FRO - ON
GST			7.49		TOT PAYROL
PST					SERV CHRG
GRAND TOT			42,306.94		1,542.05
					GST
					PST
					GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	33	61.38	PAYROLL RUNS	1	62.20
ARCHIVE@WK	40	13.20			
PACKAGE PRICING OPTION:	PREMIUM				



RUN: FEB 14 2014 NO: G  
PAGE: 25

ADP CANADA  
PAYROLL TECHNOLOGIES  
DAILY UPDATE REPORT  
COMPANY TOTALS

GST REG: 100057413RT0004  
COMPANY PAGE: 2  
DEBIT DATE: FEB 17, 2014  
DATE OF PAY: FEB 19, 2014

TH22  
LIGHTSQUARED CORP  
PACKET 1

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
---------	-----------	-----------	---------------	------------	-----------

TOTAL S/C SUBJECT TO GST IS:

149.80

TOTAL PAYROLL DEBIT IS

42,306.94 DEBIT INFORMATION: XXX XXXX XXX6816

RUN: FEB 24 2014 NO: I  
PAGE: 83

ADP CANADA  
PAYROLL TECHNOLOGIES  
DAILY UPDATE REPORT  
COMPANY TOTALS

GST REG: 100057413RT0004

COMPANY PAGE: 1

DEBIT DATE: FEB 26, 2014

EHT EX 450000.00

HSF RATE 4.2600

NR

0.00

0.00

DATE OF PAY: FEB 28, 2014

EHT RATE  
CSST RATE  
MHT EX  
NL HAPSET EX

EHT 861381192TE0001 MO  
CSST  
MHT  
NL HAPSET

1.4000  
0.0078  
0.0000  
0.0000

EI RATE  
OPIP RATE  
BC WCB RATE  
NS WCB RATE

1.4000  
0.0078  
0.0000  
0.0000

EL RATE  
OPIP RATE  
BC WCB RATE  
NS WCB RATE

1.4000  
0.0078  
0.0000  
0.0000

EL RATE  
OPIP RATE  
BC WCB RATE  
NS WCB RATE

1.4000  
0.0078  
0.0000  
0.0000

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX			43,097.96		430,890.68
NR TAX					
PROV TAX			6,223.02		52,350.05
EI CONT			13,393.06		113,372.06
QPIP					
CAN PEN					
QC PEN					
QC HSF					
ON EHT					
MB HET					
NL HAPSET					
TOT STATS			65,956.34		613,579.16
CHEQUES					
DEPOSITS			98,983.00		738,071.96
US DEPS			2,526.92		12,634.60
DED DEPS					
SAV DEPS					
TOT NPAY			101,509.92		750,706.56
RRSP					
RTI			125.00		625.00
CSP SAVE			1,500.00		6,000.00
FRO - ON					
TOT PAYROL			169,091.26		1,370,910.72
SERV CHRG			226.54		1,768.59
GST			11.33		88.44
PST					
GRAND TOT			169,329.13		1,372,767.75

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	34	63.24	PAYROLL RUNS	1	62.20
FIN RPT WRITER-BASE	1	43.41	STATE SELF-SERVE	42	9.66
ARCHIVE@WK	41	13.53	SOR EHT	1	3.80
CSP SAVE	1	.23			

RUN: FEB 24 2014 NO: 1  
PAGE: 84

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

GST REG: 100057413RT0004  
COMPANY PAGE: 2  
DEBIT DATE: FEB 26, 2014  
DATE OF PAY: FEB 28, 2014

TH22  
LIGHTSQUARED CORP  
PACKET 1

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
---------	-----------	-----------	---------------	------------	-----------

PACKAGE PRICING OPTION: PREMIUM

TOTAL S/C SUBJECT TO GST IS:

TOTAL PAYROLL DEBIT IS

226.54

169,329.13 DEBIT INFORMATION: XXX XXXXX XXX6816

PAGE: 1393

ADP CANADA  
PAYROLL TECHNOLOGIES  
TOTALS REPORT

LIGHTSQUARED, CORP.

COMPANY: TH22

CPER: 05 CEDT: 2014-03-02

-----DEDUCTIONS-----						
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD
01	GOVT PEN	6696.53	.00	6696.53	.00	56886.03
02	R CO PEN	9133.60	.00	9133.60	.00	45270.29
03	EI CONT	2592.92	.00	2592.92	.00	21812.49
04	FEDL TAX	43097.96	.00	43097.96	.00	430890.68
10	CSP SAVG	125.00	.00	125.00	.00	625.00
13	SAVINGS	2526.92	.00	2526.92	.00	12634.60
18	OPTLIFE	38.00	.00	38.00	.00	190.00
19	OPT SPSL	23.46	.00	23.46	.00	117.30
33*	FS 50%	1959.03	.00	1959.03	.00	9045.86
34	FAM SUPP	1500.00	.00	1500.00	.00	6000.00
35*	FS BAL	459.03	.00	459.03	.00	3045.86
37*	TOT FRO	1500.00	.00	1500.00	.00	6000.00
-----* NOT INCLUDED IN TOTAL OR NET -----						
TOTAL		65734.39	.00	65734.39	.00	574226.39
NET PAY		98983.00	.00	98983.00	.00	738071.96
-----COMPANY PORTIONS-----						
NAME				CURR CO AMT	CO ADJ	YTD CO AMT
GPP				6696.53	.00	56886.03
EI				3630.10	.00	30537.56
ON EHT				3242.30	.00	16966.37

PAGE: 1392

COMPANY: TH22

ADP CANADA  
P A Y R O L L T E C H N O L O G I E S  
T O T A L S R E P O R T

LIGHTSQUARED, CORP.

CPER: 05 CEDT: 2014-03-02

E A R N I N G S U N I T S					
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	TOTAL YTD
01	REGULAR	560.00	.00	560.00	2800.00
08	OTGEN50%	2.00	.00	2.00	28.00
17	CALL OUT	4.00	.00	4.00	42.00
23	XMAS/NYP	.00	.00	.00	13.00
24	ON CALL	192.03	.00	192.03	936.13
33	PREM 15%	24.00	.00	24.00	132.00
34	PREM 10%	115.50	.00	115.50	492.00
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET ---					
TOTAL		897.53	.00	897.53	4443.13
GROSS		897.53	.00	897.53	4443.13
NET		897.53	.00	897.53	4443.13

E A R N I N G S D O L L A R S					
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	TOTAL YTD
01	REGULAR	159109.99	.00	159109.99	794693.79
08	OTGEN50%	68.22	.00	68.22	1080.72
09	BONUS	2044.00	.00	2044.00	498078.00
17	CALL OUT	116.56	.00	116.56	1509.29
23	XMAS/NYP	.00	.00	.00	600.96
24	ON CALL	2880.45	.00	2880.45	14041.95
31#	TXB LIFE	1553.97	.00	1553.97	7769.85
33	PREM 15%	122.85	.00	122.85	705.05
34	PREM 10%	375.32	.00	375.32	1588.59
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET ---					
TOTAL		166271.36	.00	166271.36	1320068.20
GROSS		164717.39	.00	164717.39	1312298.35
NET		164717.39	.00	164717.39	1312298.35



RUN: FEB 10 2014 NO: I  
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ADP CANADA  
PAYROLL TECHNOLOGIES  
DAILY UPDATE REPORT  
COMPANY TOTALS

GST REG: 100057413RT0004  
COMPANY PAGE: 2  
DEBIT DATE: FEB 12, 2014  
DATE OF PAY: FEB 14, 2014

TH22  
LIGHTSQUARED CORP  
PACKET 1

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
---------	-----------	-----------	---------------	------------	-----------

ANALYSIS OF SERVICE CHARGES					
ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
ANNUAL MAINTENANCE		120.00	CSP SAVE	1	.23
			FRO - ON	1	2.17

PACKAGE PRICING OPTION: PREMIUM

TOTAL S/C SUBJECT TO GST IS:

571.57

TOTAL PAYROLL DEBIT IS

170,184.90 DEBIT INFORMATION: XXX XXXXX XXX6816

THE ABOVE ANALYSIS INCLUDES UNCOLLECTED FEES FOR THESE PREVIOUSLY PROVIDED SERVICES/ITEMS

RUN DATE	ITEM	UNITS	CHARGE	RUN DATE	ITEM	UNITS	CHARGE
JAN 31 2014	ANNUAL MAINTENANCE		120.00	FEB 06 2014	BASIC TAX FORMS	42	147.00
FEB 06 2014	TAX FORM RUN	1	39.99	FEB 06 2014	YEAR-END DELIVERY	1	40.23

COMPANY: TH22

LIGHTSQUARED, CORP.

CPER: 03 CEDT: 2014-02-02

		E A R N I N G S			D O L L A R S				
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD			
01	REGULAR	158895.95	.00	158895.95	.00	476687.85			
08	ORGEN50%	170.55	.00	170.55	.00	477.54			
17	CALL OUT	398.14	.00	398.14	.00	900.67			
23	XMAS/NYP	.00	.00	.00	.00	600.96			
24	ON CALL	2880.30	.00	2880.30	.00	8281.05			
31#	TXB LIFE	1553.97	.00	1553.97	.00	4681.91			
33	PREM 15%	139.73	.00	139.73	.00	326.25			
34	PREM 10%	386.35	.00	386.35	.00	918.38			
		* NOT IN NET	---	NOT IN GROSS	OR NET	---			
T O R A L		164424.99	.00	164424.99	.00	492854.61			
T O R S		162871.02	.00	162871.02	.00	488192.70			
N E T		162871.02	.00	162871.02	.00	488192.70			



PAGE: 374

ADP CANADA  
PAYROLL TECHNOLOGIES  
TOTALS REPORT

COMPANY: TH22  
LIGHTSQUARED, CORP.

CPER: 02 CEDT: 2014-01-19

NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD
01	REGULAR	560.00	.00	560.00	.00	1120.00
08	OTGEN50%	6.00	.00	6.00	.00	9.00
17	CALL OUT	9.00	.00	9.00	.00	13.00
23	XMAS/NYP	13.00	.00	13.00	.00	13.00
24	ON CALL	156.03	.00	156.03	.00	360.05
33	PREM 15%	16.50	.00	16.50	.00	38.00
34	PREM 10%	59.00	.00	59.00	.00	163.00
-----						
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET						
TOTAL		819.53	.00	819.53	.00	1716.05
GROSS		819.53	.00	819.53	.00	1716.05
NET		819.53	.00	819.53	.00	1716.05

NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD
01	REGULAR	158895.95	.00	158895.95	.00	317791.90
08	OTGEN50%	204.66	.00	204.66	.00	306.99
17	CALL OUT	341.39	.00	341.39	.00	502.53
23	XMAS/NYP	600.96	.00	600.96	.00	600.96
24	ON CALL	2340.45	.00	2340.45	.00	5400.75
31#	TXB LIFE	1553.97	.00	1553.97	.00	3107.94
33	PREM 15%	81.92	.00	81.92	.00	186.52
34	PREM 10%	193.52	.00	193.52	.00	532.03
-----						
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET						
TOTAL		164212.82	.00	164212.82	.00	328429.62
GROSS		162658.85	.00	162658.85	.00	325321.68
NET		162658.85	.00	162658.85	.00	325321.68

**LightSquared, Inc.**

SunTrust Acct # 2103

0130

February 28, 2014

**Bank Reconciliation for February 2014**

Balance per SunTrust statement 02/28/14	\$	2,888,861.37
Less: Outstanding Checks:		(5,450.00)
Adjusted Bank Balance @ 02/28/14	\$	<u>2,883,411.37</u>
Balance per G/L @ 02/28/14		2,883,411.37
Adjusted Balance per G/L @ 02/28/14		<u>2,883,411.37</u>
Variance	\$	-

SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

Page 1 of 2  
36/E00/0175/0 /72  
2103  
02/28/2014



## Account Statement

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

Questions? Please call  
1-800-786-8787

HOW CAN WE HELP YOU MAKE THE RIGHT FINANCIAL CHOICES FOR TODAY AND TOMORROW?  
WITH OUR VARIETY OF SOLUTIONS AND FINANCIAL GUIDANCE.  
WE VALUE YOU AS A CLIENT AND WANT TO HELP YOU BANK THE WAY THAT FITS YOUR LIFE.  
LEARN MORE AT SUNTRUST.COM.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	2103	02/01/2014 - 02/28/2014

Description	Amount	Description	Amount
Beginning Balance	\$2,917,503.43	Average Balance	\$2,974,710.50
Deposits/Credits	\$2,225,774.30	Average Collected Balance	\$2,974,710.50
Checks	\$184,773.60	Number of Days in Statement Period	28
Withdrawals/Debits	\$2,069,642.76		
Ending Balance	\$2,888,861.37		

Deposits/ Credits	Date	Amount	Serial #	Description
	02/11	246,572.59		INCOMING FEDWIRE CR TRN #005376
	02/18	73,421.33		INCOMING FEDWIRE CR TRN #009298
	02/25	1,905,780.38		INCOMING FEDWIRE CR TRN #007680

Deposits/Credits: 3

Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	21122	12,675.00	02/05	*21128	4,670.00	02/19	*21133	235.00	02/21
	21123	20,711.04	02/05	21129	18,123.17	02/24	21134	36,085.00	02/21
	21124	3,751.97	02/04	21130	48,443.88	02/24	21135	480.00	02/21
	*21126	25,678.55	02/19	21131	13,524.99	02/24	21136	395.00	02/21

Checks: 12

\*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/12	2,555.57		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/12	147,101.42		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/18	22,381.34		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/21	829.23		ACCOUNT ANALYSIS FEE
	02/25	3,761.33		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/25	1,555,212.70		OUTGOING FEDWIRE DR TRN #011335
	02/28	337,801.17		OUTGOING FEDWIRE DR TRN #004325

Withdrawals/Debits: 7

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	2,917,503.43	2,917,503.43	02/11	3,126,938.01	3,126,938.01
	02/04	2,913,751.46	2,913,751.46	02/12	2,977,281.02	2,977,281.02
	02/05	2,880,365.42	2,880,365.42	02/18	3,028,321.01	3,028,321.01

493601

Member FDIC

Continued on next page

SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

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2103  
02/28/2014



Account  
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/19	2,997,972.46	2,997,972.46	02/25	3,226,662.54	3,226,662.54
	02/21	2,959,948.23	2,959,948.23	02/28	2,888,861.37	2,888,861.37
	02/24	2,879,856.19	2,879,856.19			

**LightSquared, Inc.**

RBC Acct # 3416

G/L 0220

February 28, 2014

**Bank Reconciliation for February 2014**

Balance per Bank Stmt @ 02/28/14:	\$	41,768.64
RBC transfer from LP		
Adjusted bank balance	\$	<u>41,768.64</u>
Balance per G/L 0220 02/28/14:	\$	41,768.64
Total G/L Balance @ 02/28/14:	\$	<u>41,768.64</u>
Variance	\$	-



RBC Wealth Management

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

RBCPWM-LightSquared Inc

Begin Date  
End Date

2/1/2014  
2/28/2014

Dated: 3/3/2014

# Financials (RBCPWM-LightSquared Inc)

2/1/2014 - 2/28/2014

## Balance Sheet

RBCPWM-LightSquared Inc

As of	1/31/2014	2/28/2014
Original Cost	41,768.32	41,768.64
Amortization/Accretion	0.00	0.00
Realized Impairment Loss	0.00	0.00
Amortized Cost	41,768.32	41,768.64
Accrued Interest	0.00	0.00
Ending Book Value	41,768.32	41,768.64
Unrealized Gain	0.00	0.00
Unrealized Loss	0.00	0.00
Net Unrealized Gain/Loss	0.00	0.00
Total Market Value	41,768.32	41,768.64

## Income Statement

Begin Date 2/1/2014  
End Date 2/28/2014

Net Transfers In/Out	0.00
Amortization/Accretion	0.00
Interest Income	0.32
Dividend Income	0.00
Other Income	0.00
Income Subtotal	0.32
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
Net Gain/Loss	0.00
Expenses	0.00
Net Income	0.32

## Statement of Cash Flows

Begin Date 2/1/2014  
End Date 2/28/2014

Net Income	0.32
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	0.32
Beginning Cash & Cash Equivalents	41,768.32
Ending Cash & Cash Equivalents	41,768.64

# Balance Sheet Classification (RBCPWM-LightSquared Inc)

Dated: 3/3/2014

2/28/2014

Cash Equivalent (1)																100.00%	41,768.64		
Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value			
74928P870	US GOVT MONEY MKT-RBC SEL	41,768.64	Cash	AAAm/Aaa	0.010	—	—	0.010	0.010	41,768.64	41,768.64	0.00	1.000	0.00	41,768.64	41,768.64			
—	—	41,768.64	—	—	—	—	—	0.010	0.010	41,768.64	41,768.64	0.00	—	0.00	41,768.64	41,768.64			
Summary																41,768.64			
Total Orig Face / Shares		Yield		Purchase Yield		Total Orig Cost		Total Book Value		Total Amort Cost		Total Unreal G/L		Total Accr Int		Total Fair Value		Total Mkt Value	



Dated: 3/3/2014

# Income Detail By Security Type (RBCPWM-LightSquared Inc)

2/1/2014 - 2/28/2014

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	--
MM Fund (1)										
Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses
74926P670	41,768.64	US GOVT MONEY MKT-RBC SEL	0.010	--	--	0.00	0.00	0.00	0.32	0.00
	--	--	--	--	--	0.00	0.00	0.00	0.32	0.00
Summary										
	Net Transfers		Net G/L		Amortization/ Accretion		Income		Expenses	Net Income
	0.00		0.00		0.00		0.32		0.00	0.32

Dated: 3/3/2014

## Trading Activity (RBCPWM-LightSquared Inc)

2/1/2014 - 2/29/2014

		Purchases		Sales		Maturities	
Cash Equivalents (<= 90 days)		-0.32		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		-0.32		0.00		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
---	---	NMMF_BUY	74926P670	US GOVT MONEY MKT-	---	---	Unknown	0.32	0.32	1.000	0.32	0.32	0.00	0.00	0.00	-0.32	CE
---	---	---	---	RBC SEL	---	---	---	0.32	---	---	0.32	0.32	0.00	0.00	0.00	-0.32	---

## 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
---	---	---	---	---	---	---	---	0.32	---	---	0.32	0.32	0.00	0.00	0.00	-0.32	---

Dated: 3/3/2014

# Transaction Detail (RBCPWM-LightSquared Inc)

2/1/2014 - 2/28/2014

## Summary

Cusip/ISIN	Beginning Balance	Ending Balance
00YUSD	0.00	0.00

## Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
02/28/2014	02/28/2014	NMMF_BUY	--	74926P670	US GOVT MONEY MKT-RBC SEL	--	--	1.000	-0.32
		NMF	--	74926P670	US GOVT MONEY MKT-RBC SEL	0.010	--	--	0.32
			--			--	--	--	0.00

Dated: 3/3/2014

# MMF Transaction Detail (RBCPWM-LightSquared Inc)

2/1/2014 - 2/28/2014

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P670	US GOVT MONEY MKT-RBC SEL	41,768.32	41,768.64

## Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Ticker	Description	Real G/L	Amount
02/28/2014	02/28/2014	MMF		0.00 74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	0.32
02/28/2014	02/28/2014	BUY		0.32 74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-0.32
							0.00	0.00

Dated: 3/3/2014

Prior Period Adjustments Simple (RBCPWM-LightSquared Inc)

2/1/2014 - 2/28/2014

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared Inc	41,788.32	41,788.32	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

## Disclaimer

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**LightSquared Inc.**

Restricted Cash - Bank of America

G/L 0100

February 28, 2014

**Bank Reconciliation for the Month of February 2014**

CD Balance per bank 02/28/14:	\$ 282,789.88
Balance per bank @ 02/28/14:	<u>\$ 282,789.88</u>

Balance per G/L ( 0100) as of 02/28/14:	275,000.00
Cash Equiv Balance per G/L ( 0230) as of 02/28/14:	7,789.88
Total G/L Balance @ 02/28/14:	<u>\$ 282,789.88</u>

\$ -

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

March 4, 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 February 28, 2014	
CURRENT PRINCIPAL:	\$282,761.28
BALANCE:	\$282,789.88
Interest Earned as 2/15/2014	\$7.20

If you need any additional information, please feel free to contact me at 301.517.3185 or email  
[@banl.com](mailto: @banl.com).

Sincerely,

Assistant Vice President  
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

February 28, 2014

**Bank Reconciliation for February 28 2014**

Balance per Bank Stmt @ 02/28/14:	\$	11,457,933.19
RBC bank adjustment		
Adjusted bank balance	\$	<u>11,457,933.19</u>
 Balance per G/L @ 02/28/14:	\$	11,457,933.19
Plus: Cash and cash equivalents rcls ( 0220)		-
Plus: Prior period adj		-
Adjusted G/L balance @ 02/28/14:	\$	11,457,933.19
 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

2/1/2014  
2/28/2014

Dated: 3/3/2014

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

2/1/2014 - 2/28/2014

## Balance Sheet

	As of:	1/31/2014	2/28/2014
Original Cost		11,457,005.57	11,457,024.42
Amortization/Accretion		0.00	746.49
Realized Impairment Loss		0.00	0.00
Amortized Cost		11,457,005.57	11,457,770.91
Accrued Interest		0.00	0.00
Ending Book Value		11,457,005.57	11,457,770.91
Unrealized Gain		0.00	162.28
Unrealized Loss		0.00	0.00
Net Unrealized Gain/Loss		0.00	162.28
Total Market Value		11,457,005.57	11,457,933.19

## Income Statement

	Begin Date	End Date
Net Transfers In/Out	2/1/2014	2/28/2014
Amortization/Accretion		0.00
Interest Income		746.49
Dividend Income		0.00
Other Income		0.00
Income Subtotal		18.85
Realized Gain		0.00
Realized Loss		0.00
Realized Impairment Loss		0.00
Net Gain/Loss		0.00
Expenses		0.00
Net Income		765.34

## Statement of Cash Flows

	Begin Date	End Date
Net Income	2/1/2014	2/28/2014
Amortization/Accretion		765.34
Change in MV on CE Securities		-746.49
Change in Accrued		908.77
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		927.62
Beginning Cash & Cash Equivalents		11,457,005.57
Ending Cash & Cash Equivalents		11,457,933.19

Dated: 3/3/2014

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

2/28/2014

Cash Equivalent (2)																	100.00%		11,457,933.19	
Custp/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Acct Int	Fair Value	Mkt Value				
74926P088	US GOV'T MONEY MKT-RBC IS 2	2,933.18	Cash	AAAm/AAA	0.010	—	—	0.010	0.010	2,933.19	2,933.19	0.00	1.000	0.00	2,933.19	2,933.18				
912786AW9	TREASURY BILL	11,455,000.00	Government	A-1+/P-1*	0.000	03/08/2014	03/08/2014	0.103	0.000	11,454,081.23	11,454,837.72	182.28	100.000	0.00	11,455,000.00	11,455,000.00				
--	--	11,457,933.19	—	—	—	—	—	0.103	0.000	11,457,024.42	11,457,770.91	182.28	—	0.00	11,457,933.19	11,457,933.19				
Summary																	11,457,933.19			
Total Orig Face / Shares		Total Cur Face / Shares		Purchase Yield		Total Orig Cost		Total Book Value		Total Amort Cost		Total Unreal G/L		Total Acct Int		Total Fair Value				
11,457,933.19		11,457,933.19		0.10		11,457,024.42		11,457,770.91		11,457,770.91		182.28		0.00		11,457,933.19				

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

Dated: 3/3/2014

2/1/2014 - 2/28/2014

**Currency (1)**

Cusip/SIN	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	---

**MM Fund (1)**

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74926P688	2,933.19	US GOVT MONEY MKT-RBC IS 2	0.010	---	---	0.00	0.00	0.00	18.85	0.00	18.85	---

**US Gov (1)**

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
912796AW9	11,455,000.00	TREASURY BILL	0.000	03/06/2014	03/06/2014	0.00	0.00	746.49	0.00	0.00	746.49	02/06/2014

**Summary**

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
0.00	0.00	746.49	18.85	0.00	765.34

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

Dated: 3/3/2014

		Purchases		Sales		Maturities	
Cash Equivalents (<= 90 days)		-11,454,110.08		11,454,091.23		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		-11,454,110.08		11,454,091.23		0.00	

## Purchases

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
02/05/2014	02/06/2014	BUY	912796AW9	TREASURY BILL	0.000	03/06/2014	Unknown	11,455,000.00	11,455,000.00	99.992	11,454,091.23	11,454,091.23	0.00	0.00	0.00	11,454,091.23	CE
								11,455,000.00			11,454,091.23	11,454,091.23	0.00	0.00	0.00	-11,454,091.23	

## 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
		NMMF_BUY	74926F688	US GOVT MONEY MKT- RBC IS 2			Unknown	18.85	18.85	1.000	18.85	18.85	0.00	0.00	0.00	-18.85	CE
								18.85			18.85	18.85	0.00	0.00	0.00	-18.85	

## 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
		NMMF_SELL	74926F688	US GOVT MONEY MKT- RBC IS 2			Unknown	11,454,091.23	11,454,091.23	1.000	11,454,091.23	11,454,091.23	0.00	0.00	0.00	11,454,091.23	CE
								11,454,091.23			11,454,091.23	11,454,091.23	0.00	0.00	0.00	11,454,091.23	

## 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
								22,909,110.08			22,908,201.31	22,908,201.31	0.00	0.00	0.00	-18.85	

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

Dated: 3/3/2014

## 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
02/05/2014	02/06/2014	NMMF_SELL	11,454,091.23	74926P688	US GOVT MONEY MKT-RBC IS 2	0.000	03/06/2014	1.000	11,454,091.23
02/28/2014	02/28/2014	NMMF_BUY	11,454,091.23	74926P688	US GOVT MONEY MKT-RBC IS 2	0.000	03/06/2014	1.000	-11,454,091.23
02/28/2014	02/28/2014	BUY	11,454,091.23	912796AW9	TREASURY BILL	0.010	03/06/2014	99.992	-11,454,091.23
02/28/2014	02/28/2014	NMMF	11,454,091.23	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	03/06/2014	99.992	-11,454,091.23
									18.85
									0.00

Dated: 3/3/2014

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

2/1/2014 - 2/28/2014

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	11,457,005.57	2,933.19

## Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
02/06/2014	02/06/2014	SELL	11,454,091.23	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	11,454,091.23
02/28/2014	02/28/2014	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	18.85
02/28/2014	02/28/2014	BUY	18.85	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-18.85
							0.00	11,454,091.23



Dated: 3/3/2014

Prior Period Adjustments Simple (RBCPWM-TMI Comm Delaware L.P.)  
2/1/2014 - 2/28/2014

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-TMI Comm Delaware L.P.	11,457,005.57	11,457,005.57	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

## Disclaimer

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**One Dot Six**

Suntrust Account #3130

US Bank Account #6579

G/L 00170

February 28, 2014

Balance per bank statement as of 02/28/14	Suntrust	\$	359,309.23
Balance per bank statement as of 02/28/14	US Bank	\$	2,101,985.91
Less: Outstanding Checks:			(11,975.28)
		<u>\$</u>	<u>2,449,319.86</u>
Balance per General Ledger as of 02/28/14			2,449,319.86
Ending Balance		<u>\$</u>	<u>2,449,319.86</u>

Variance \$ -

SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

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3130  
02/28/2014



## Account Statement

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

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	3130	02/01/2014 - 02/28/2014

Description	Amount	Description	Amount
Beginning Balance	\$375,595.91	Average Balance	\$358,445.47
Deposits/Credits	\$64,350.76	Average Collected Balance	\$358,445.47
Checks	\$33,854.47	Number of Days in Statement Period	28
Withdrawals/Debits	\$46,782.97		
Ending Balance	\$359,309.23		

Deposits/ Credits	Date	Amount	Serial #	Description
	02/03	9,331.62		INCOMING FEDWIRE CR TRN #008616
	02/11	38,458.96		INCOMING FEDWIRE CR TRN #005377
	02/18	6,746.95		INCOMING FEDWIRE CR TRN #009299
	02/25	9,813.23		INCOMING FEDWIRE CR TRN #007682

Deposits/Credits: 4 Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	12238	13,325.00	02/05	12258	130.32	02/18	12268	184.60	02/18
	*12244	11,291.00	02/05	12259	179.89	02/18	12269	133.76	02/18
	*12248	54.12	02/03	12260	647.52	02/18	12270	170.44	02/18
	12249	353.49	02/05	12261	739.58	02/20	12271	213.66	02/18
	12250	255.33	02/04	12262	145.45	02/18	12272	82.30	02/19
	*12253	62.23	02/04	12263	365.39	02/18	12273	116.29	02/19
	12254	247.44	02/03	12264	146.53	02/20	12274	240.71	02/18
	12255	197.99	02/05	12265	259.00	02/19	12275	486.92	02/20
	12256	286.29	02/07	12266	205.39	02/20	12276	2,622.00	02/26
	12257	225.33	02/07	12267	166.50	02/14	12277	320.00	02/21

Checks: 30

\*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/04	8,820.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/12	33,838.02		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/18	3,510.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/21	614.95		ELECTRONIC/ACH DEBIT COMP OF MARYLAND DIR DB RAD 004814050049553

Withdrawals/Debits: 4

SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

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02/28/2014



Account  
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	375,595.91	375,595.91	02/14	354,263.75	354,263.75
	02/03	384,625.97	384,625.97	02/18	355,088.96	355,088.96
	02/04	375,488.41	375,488.41	02/19	354,631.37	354,631.37
	02/05	350,320.93	350,320.93	02/20	353,052.95	353,052.95
	02/07	349,809.31	349,809.31	02/21	352,118.00	352,118.00
	02/11	388,268.27	388,268.27	02/25	361,931.23	361,931.23
	02/12	354,430.25	354,430.25	02/26	359,309.23	359,309.23



Doc 1403

Filed 03/14/14

Entered 03/14/14 16:14:26

Business Statement

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Main Document

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

62 TRN

Y ST01

Account Number:

6579

Statement Period:

Feb 3, 2014

through

Feb 28, 2014

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000007442 1 SP 106481483393793 S

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

To Contact U.S. Bank

Commercial Customer

Service:

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Telecommunications Device

for the Deaf:

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Internet:

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**ANALYZED CHECKING**

Member FDIC

U.S. Bank National Association

Account Number

6579

**Account Summary**

	# Items	\$	
Beginning Balance on Feb 3		\$	4,392,170.90
Other Withdrawals	8		2,290,184.99-
<b>Ending Balance on Feb 28, 2014</b>		<b>\$</b>	<b>2,101,985.91</b>

**Other Withdrawals**

Date	Description of Transaction	Ref Number	Amount
Feb 3	Wire Debit REF001551 BNF=ONE DOT SIX CORP 10802 PARKRIDGE BLVD	SUNTRUST ATL 140203017633	\$ 9,331.62-
Feb 11	Wire Debit REF000680 BNF=ONE DOT SIX CORP 10802 PARKRIDGE BLVD	SUNTRUST ATL 140211008673	38,458.96-
Feb 11	Wire Debit REF000778 BNF=LIGHTSQUARED INC 10802 PARKRIDGE BLVD	SUNTRUST ATL 140211008672	246,572.59-
Feb 14	Analysis Service Charge	1400000000	59.93-
Feb 18	Wire Debit REF000817 BNF=ONE DOT SIX CORP 10802 PARKRIDGE BLVD	SUNTRUST ATL 140218012930	6,746.95-
Feb 18	Wire Debit REF000862 BNF=LIGHTSQUARED INC 10802 PARKRIDGE BLVD	SUNTRUST ATL 140218012928	73,421.33-
Feb 25	Wire Debit REF001565 BNF=ONE DOT SIX CORP 10802 PARKRIDGE BLVD	SUNTRUST ATL 140225015571	9,813.23-
Feb 25	Wire Debit REF001581 BNF=LIGHTSQUARED INC 10802 PARKRIDGE BLVD	SUNTRUST ATL 140225015570	1,905,780.38-
<b>Total Other Withdrawals</b>			<b>\$ 2,290,184.99-</b>

**Balance Summary**

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Feb 3	4,382,839.28	Feb 14	4,097,747.80	Feb 25	2,101,985.91
Feb 11	4,097,807.73	Feb 18	4,017,579.52		

Balances only appear for days reflecting change.

LightSquared, LP

SunTrust Bank Account #3272

0110

February 28, 2014

Bank Reconciliation for February 2014

Balance per bank statement 02/28/14:	\$	59,235.47
Plus: DIP Utilities Deposit Account	\$	21,518.36
Plus: Sweep Account	\$	12,149,000.00
Less: Outstanding Checks:		(168,864.31)
Adjusted Bank Balance @ 02/28/14:	\$	<u>12,060,889.52</u>

Balance per G/L as of 02/28/14:		12,060,889.52
Plus: Unreconciled variance	\$	<u>-</u>
Balance per G/L @ 02/28/14:	\$	<u>12,060,889.52</u>





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PO BOX 305183  
NASHVILLE TN 37230-5183

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02/28/2014



## Account Statement

Deposits/ Credits	Date	Amount	Serial #	Description
	02/12	106,000.00		INCOMING FEDWIRE CR TRN #010306
	02/12	174,260.81		INCOMING FEDWIRE CR TRN #010469
	02/13	170,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/13	16,566.72		INCOMING FEDWIRE CR TRN #004352
	02/13	27,832.38		INCOMING FEDWIRE CR TRN #005745
	02/14	3,144,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/18	345,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/18	33,842.63		ELECTRONIC/ACH CREDIT
				INTERNATIONAL SA ACH
	02/18	7,186.00		INCOMING FEDWIRE CR TRN #020283
	02/19	856,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/20	16,334.00		ELECTRONIC/ACH CREDIT
				INTERNATIONAL SA ACH
	02/21	40,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/24	254,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/25	248,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/26	242,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/26	36,300.00		ELECTRONIC/ACH CREDIT
				INTERNATIONAL SA ACH
	02/27	247,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/28	10,171,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/28	15,699.14		ELECTRONIC/ACH CREDIT
				INMARSAT SOLUTIO CORP PMT

BK002U007021399

Deposits/Credits: 55

Total Items Deposited: 11

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	85182	10,679.86	02/06	85242	74.18	02/18	85268	2,116.52	02/18
	*85201	25,000.00	02/05	85243	819.95	02/18	85269	500.00	02/18
	85202	15,000.00	02/05	85244	625.39	02/18	85270	1,425.00	02/18
	85203	15,000.00	02/07	85245	1,500.00	02/18	85271	32,351.69	02/18
	*85212	43,000.00	02/05	85246	25,000.00	02/19	85272	17.47	02/24
	*85216	2,911.20	02/04	85247	384,621.91	02/19	85273	834.30	02/21
	*85220	142.17	02/03	85248	300.00	02/19	85274	15,000.00	02/26
	85221	7,954.69	02/03	85249	20,620.20	02/13	85275	77,987.15	02/24
	85222	40.90	02/03	85250	1,047.78	02/18	85276	990.00	02/26
	85223	6,000.00	02/03	85251	34,243.42	02/18	85277	144,117.73	02/24
	85224	73,856.34	02/04	85252	113,000.00	02/18	*85279	41.25	02/25
	85225	1,999.76	02/03	85253	179.89	02/18	85280	9,267.11	02/26
	85226	171.04	02/03	85254	602.92	02/18	85281	132.00	02/26
	*85228	110,767.86	02/05	85255	494.08	02/18	85282	918.97	02/26
	85229	117,362.65	02/05	85256	6,286.18	02/18	85283	160.00	02/21
	85230	966.24	02/03	85257	351.55	02/19	85284	7,544.70	02/21
	*85232	21,261.14	02/04	85258	482.25	02/18	85285	208.28	02/24
	85233	20,000.00	02/07	85259	38,516.25	02/18	85286	146.12	02/21
	85234	41.25	02/04	85260	2,000.00	02/20	85287	703.85	02/27
	85235	530.66	02/12	85261	236.52	02/18	85288	1,112.10	02/27
	85236	67.00	02/10	85262	107,709.52	02/27	85289	14,110.29	02/28
	85237	424.52	02/13	85263	2,188.50	02/18	*85291	2,703.47	02/27
	85238	3,823.76	02/12	85264	466.70	02/18	*85298	45,266.38	02/28
	85239	49,148.22	02/11	85265	20,000.00	02/24	*85302	4,000.00	02/28
	85240	4,899.74	02/13	85266	145,511.78	02/19			
	85241	14,328.58	02/18	85267	3,500.00	02/18			

Checks: 76

\* Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/03	64,000.00		CASH MANAGEMENT SWEEP DEBIT
	02/03	25.00		ELECTRONIC/ACH DEBIT
				DISCOVERY BENEF CLAIM FUND 15723541993801
	02/03	165.00		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994

49359

Member FDIC

Continued on next page

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02/28/2014



## Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/04	15,063.75		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/04	118.55		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/04	2,130.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/05	31,122,000.00		CASH MANAGEMENT SWEEP DEBIT
	02/05	858.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/05	1,049.38		ELECTRONIC/ACH DEBIT CONCUR CASH C00CJXPOX002
	02/06	72.22		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/06	729.75		ELECTRONIC/ACH DEBIT CONCUR CASH C00CKON2X009
	02/06	1,500.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/06	6,250,000.00		OUTGOING FEDWIRE DR TRN #002642
	02/07	74.76		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/07	1,000.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/10	504.88		ELECTRONIC/ACH DEBIT CONCUR CASH C00CMBVX008
	02/10	903.19		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/10	181,785.13		OUTGOING FEDWIRE DR TRN #008165
	02/11	38.00		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C00CN6SXX005
	02/11	45.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/11	229.64		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/11	987.60		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/11	1,015.37		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C00CNV32X002
	02/11	31,940.00		OUTGOING FEDWIRE DR TRN #011791
	02/11	50,000.00		OUTGOING FEDWIRE DR TRN #011790
	02/11	824,166.66		OUTGOING FEDWIRE DR TRN #011789
	02/12	4,180.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/12	11,906.75		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/12	190,408.25		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/12	52.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/12	260.56		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/12	1,442.99		ELECTRONIC/ACH DEBIT CONCUR CASH C00CO7KQX004
	02/12	84,977.20		OUTGOING FEDWIRE DR TRN #005528
	02/12	288,700.16		WIRE TRANSFER DR TRN #003496
	02/12	730,793.82		OUTGOING FEDWIRE DR TRN #005527
	02/13	556.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/13	187,800.02		WIRE TRANSFER DR TRN #003101
	02/14	32.79		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	02/14	882.76		ELECTRONIC/ACH DEBIT CONCUR CASH C00CQT8AX002
	02/14	1,387,281.20		OUTGOING FEDWIRE DR TRN #014678

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02/28/2014



## Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/14	1,755,464.82		OUTGOING FEDWIRE DR TRN #014680
	02/18	63,827.59		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/18	30.00		ELECTRONIC/ACH DEBIT
				UMBKC HLTHCARE CARD SETTL
	02/18	34.43		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/18	303.35		ELECTRONIC/ACH DEBIT
				DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/18	585.69		ELECTRONIC/ACH DEBIT
				CONCUR CASH C00CRIZWX002
	02/18	66,359.56		ELECTRONIC/ACH DEBIT
				PRINCIPAL LIFE P PLIC-PERIS 5-2274000001274
	02/19	20,000.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/19	5.00		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/19	13.78		ELECTRONIC/ACH DEBIT
				DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/19	50.00		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/19	50.00		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/19	296.00		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/19	1,127.89		ELECTRONIC/ACH DEBIT
				CONCUR CASH C00CSCVQX009
	02/19	279,450.20		ELECTRONIC/ACH DEBIT
				PRINCIPAL LIFE P PLIC-PERIS 5-2274000000098
	02/20	13,000.00		CASH MANAGEMENT SWEEP DEBIT
	02/20	577.68		ELECTRONIC/ACH DEBIT
				CONCUR CASH C00CTZGKX009
	02/20	598.30		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/21	1,916.05		ACCOUNT ANALYSIS FEE
	02/21	27,500.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/21	343.85		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/21	782.93		ELECTRONIC/ACH DEBIT
				CONCUR CORP CARD C00CVAVBX000
	02/21	2,900.27		ELECTRONIC/ACH DEBIT
				CONCUR CASH C00CVAVDX006
	02/24	234.00		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/24	495.20		ELECTRONIC/ACH DEBIT
				DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/24	10,436.78		ELECTRONIC/ACH DEBIT
				COMMERCIAL CARD PAYMENTS LIGHTSQUARE1593
	02/25	245,740.02		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/25	60.00		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/25	100.00		ELECTRONIC/ACH DEBIT
				UMBKC HLTHCARE CARD SETTL
	02/25	414.00		ELECTRONIC/ACH DEBIT
				Discovery Benefi DBI Admin 000043651Q-CR
	02/25	1,425.51		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/26	1,180.67		FOREIGN EXCHANGE DRFXCFX2014022400206
	02/26	22.99		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/26	90,385.76		OUTGOING FEDWIRE DR TRN #006396

SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

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3272  
02/28/2014



## Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/26	307,691.75		WIRE TRANSFER DR TRN #003898
	02/27	1,815.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/27	2,400.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/27	30.00		ELECTRONIC/ACH DEBIT
				DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/27	56.14		ELECTRONIC/ACH DEBIT
				CONCUR CASH C00CYZCFX008
	02/27	100.65		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/27	130,579.22		WIRE TRANSFER DR TRN #003530
	02/28	75.60		ELECTRONIC/ACH DEBIT
				CONCUR CORP CARD C00D06IBX000
	02/28	350.00		ELECTRONIC/ACH DEBIT
				BANCORPSV BANCORPSV 99994
	02/28	700.59		ELECTRONIC/ACH DEBIT
				DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/28	734.00		ELECTRONIC/ACH DEBIT
				CONCUR CASH C00D06IEX004
	02/28	58,126.56		ELECTRONIC/ACH DEBIT
				PRINCIPAL LIFE P PLIC-PERIS 5-2274000000758
	02/28	30,000.00		OUTGOING FEDWIRE DR TRN #010033
	02/28	2,033,403.65		OUTGOING FEDWIRE DR TRN #004307
	02/28	8,000,000.00		OUTGOING FEDWIRE DR TRN #010032

Withdrawals/Debits: 89

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	106,520.98	25,897.98	02/14	25,996.86	25,996.86
	02/03	25,072.61	25,072.61	02/18	28,489.16	25,899.16
	02/04	26,087.66	25,690.66	02/19	27,711.05	25,121.05
	02/05	39,995.43	25,840.43	02/20	27,869.07	25,279.07
	02/06	39,531.60	25,773.60	02/21	26,007.65	25,741.65
	02/07	25,456.84	25,456.84	02/24	172,633.38	26,246.38
	02/10	31,157.64	25,385.64	02/25	172,852.60	26,731.60
	02/11	31,587.15	25,815.15	02/26	59,513.35	25,563.35
	02/12	25,559.81	25,559.81	02/27	59,303.40	25,353.40
	02/13	25,658.43	25,658.43	02/28	59,235.47	25,285.47

Suntrust Sweep

PAGE 1

SUNTRUST BANK  
0175  
P. O. BOX 620547  
ORLANDO FL 32862-0547

LIGHTSQUARED LP  
10802 PARKRIDGE BLVD  
RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND  
MONTHLY ACTIVITY STATEMENT  
STATEMENT PERIOD 02-01-2014 - 02-28-2014

STATEMENT SUMMARY

INTEREST PAID	16.43	INT PAID YEAR TO DATE	57.79
FEDERAL WITHHOLDING	0.00	FED WITHLD YEAR TO DATE	0.00
INTEREST EARNED	171.32	INT EARNED YEAR TO DATE	187.75
AVERAGE BALANCE	22,332,642.85	AVG BALANCE YEAR TO DATE	11,615,067.79
AVERAGE YIELD	0.010%	AVG YIELD YEAR TO DATE	0.010%
CUSTOMER NUMBER	2-001	CUST TAX ID NUMBER	54-1993801
INTEREST PAYABLE	171.32		

MONTHLY ACTIVITY

TRANSACTION DATE	TRANSACTION AMOUNT	NET CHANGE	BALANCE	RATE	INTEREST EARNED
01-31-2014			3,634,000.00		
02-01-2014	16.43	DIVIDENDS PAID			1.99
	16.43-	DIVIDENDS DISBURSED			1.01
			3,634,000.00	0.0100000	.99
02-03-2014	64,000.00		3,698,000.00	0.0100000	9.50
02-04-2014	116,000.00		3,582,000.00	0.0100000	8.23
02-05-2014	31,122,000.00		34,704,000.00	0.0100000	24.64
02-06-2014	4,694,000.00		30,010,000.00	0.0100000	8.17
02-07-2014	22,000.00		29,988,000.00	0.0100000	7.91
02-10-2014	170,000.00		29,818,000.00	0.0100000	7.63
02-11-2014	958,000.00		28,860,000.00	0.0100000	7.58
02-12-2014	1,007,000.00		27,853,000.00	0.0100000	26.90
02-13-2014	170,000.00		27,683,000.00	0.0100000	6.63
02-14-2014	3,144,000.00		24,539,000.00	0.0100000	6.39
02-18-2014	345,000.00		24,194,000.00	0.0100000	6.40
02-19-2014	856,000.00		23,338,000.00	0.0100000	19.16
02-20-2014	13,000.00		23,351,000.00	0.0100000	6.31
02-21-2014	40,000.00		23,311,000.00	0.0100000	6.25
02-24-2014	254,000.00		23,057,000.00	0.0100000	6.19
02-25-2014	248,000.00		22,809,000.00	0.0100000	6.11
02-26-2014	242,000.00		22,567,000.00	0.0100000	
02-27-2014	247,000.00		22,320,000.00	0.0100000	

02-28-2014 10,171,000.00- Suntrust Sweep 3.33

PAGE 2

SUNTRUST BANK  
0175

P. O. BOX 620547  
ORLANDO FL 32862-0547

LIGHTSQUARED LP  
10802 PARKRIDGE BLVD  
RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND  
MONTHLY ACTIVITY STATEMENT  
STATEMENT PERIOD 02-01-2014 - 02-28-2014

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

\*

SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

Page 1 of 1  
66/E00/0175/0 /72  
6568  
02/28/2014



## Account Statement

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

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Account Summary	Account Type	Account Number	Statement Period
	BUS MONEY MARKET PERFORMANCE	6568	02/01/2014 - 02/28/2014

Description	Amount	Description	Amount
Beginning Balance	\$21,535.03	Average Balance	\$21,533.80
Deposits/Credits	\$.83	Average Collected Balance	\$21,533.80
Checks	\$.00	Number of Days in Statement Period	28
Withdrawals/Debits	\$17.50	Annual Percentage Yield Earned	.05%
Ending Balance	\$21,518.36	Interest Paid Year to Date	\$1.74

Deposits/ Credits	Date	Amount	Serial #	Description
	02/28	.83		INTEREST PAID THIS STATEMENT THRU 02/28
Deposits/Credits: 1		Total Items Deposited: 0		

Withdrawals/ Debits	Date	Amount	Serial #	Description
	02/21	2.50		ACCOUNT ANALYSIS FEE
	02/28	15.00		MAINTENANCE FEE
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	21,535.03	21,535.03	02/28	21,518.36	21,518.36
	02/21	21,532.53	21,532.53			

**LightSquared, LP**

Short-term investments account

G/L 0410

February 28, 2014

**Bank Reconciliation for February 2014**

Balance per RBC Wealth statement 02/28/14:	8,076,996.00
Balance per Morgan Stanley statement 02/28/14:	58,299.11
<b>Combined Balance per bank @ 02/28/14:</b>	<b><u>\$ 8,135,295.11</u></b>
 Balance per G/L 0410 as of 02/28/14:	 \$ -
Plus: Cash and cash equivalents rcls (100230)	8,135,295.11
 <b>Adjusted G/L Balance @ 02/28/14:</b>	 <b><u>\$ 8,135,295.11</u></b>
	\$ -





RBC Wealth Management

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

RBCPWM-LightSquared L.P.

Begin Date  
End Date

2/1/2014  
2/28/2014

Dated: 3/3/2014

# Financials (RBCPWM-LightSquared L.P.)

2/1/2014 - 2/28/2014

## Balance Sheet

RBCPWM-LightSquared L.P.

As of	1/31/2014	2/28/2014
Original Cost	76,995.41	8,076,996.00
Amortization/Accretion	0.00	0.00
Realized Impairment Loss	0.00	0.00
Amortized Cost	76,995.41	8,076,996.00
Accrued Interest	0.00	0.00
Ending Book Value	76,995.41	8,076,996.00
Unrealized Gain	0.00	0.00
Unrealized Loss	0.00	0.00
Net Unrealized Gain/Loss	0.00	0.00
Total Market Value	76,995.41	8,076,996.00

## Income Statement

Begin Date 2/1/2014  
End Date 2/28/2014

Net Transfers In/Out		3,000,000.00
Amortization/Accretion		0.00
Interest Income	0.59	
Dividend Income	0.00	
Other Income	0.00	
Income Subtotal		0.59
Realized Gain	0.00	
Realized Loss	0.00	
Realized Impairment Loss	0.00	
Net Gain/Loss		0.00
Expenses		0.00
Net Income		0.59

## Statement of Cash Flows

Begin Date 2/1/2014  
End Date 2/28/2014

Net Income		0.59
Amortization/Accretion	0.00	
Change in M/V 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		8,000,000.00
Net Change in Cash & Cash Equivalents		8,000,000.59
Beginning Cash & Cash Equivalents		76,995.41
Ending Cash & Cash Equivalents		8,076,996.00

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

Dated: 3/3/2014

2/28/2014

Cash Equivalent (2)												
Cash/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L
74938P688	US GOVT MONEY MKT-RBC IS 2	76,996.00	Cash	AAA+/Aaa	0.010	--	--	0.010	0.010	76,996.00	76,996.00	0.00
CCYUSD	US Dollar	8,000,000.00	Cash	AAA+/Aaa	0.000	--	--	0.000	0.000	8,000,000.00	8,000,000.00	0.00
		8,076,996.00						0.000	0.000	8,076,996.00	8,076,996.00	0.00
Total												
8,076,996.00												
100.00%												
8,076,996.00												
Total Fair Value												
8,076,996.00												
Total Accr Int												
0.00												
Total Mkt Value												
8,076,996.00												

## Summary

Total Orig Face / Shares	8,076,996.00	Total Curr Face / Shares	8,076,996.00	Total Orig Cost	8,076,996.00	Total Book Value	8,076,996.00	Total Amort Cost	8,076,996.00	Total Unreal G/L	0.00	Total Accr Int	0.00	Total Fair Value	8,076,996.00	Total Mkt Value	8,076,996.00
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Income Detail By Security Type (RBCPWM-LightSquared L.P.)

Dated: 3/3/2014

2/1/2014 - 2/28/2014

Currency (1)										
Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses
CCYUSD	8,000,000.00	US Dollar	--	--	--	8,000,000.00	0.00	0.00	0.00	0.00
	--	--	--	--	--	8,000,000.00	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
74926P688	76,996.00	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	0.00	0.00	0.00	0.59	0.00
	--	--	--	--	--	0.00	0.00	0.00	0.59	0.00
Summary										
	Net Transfers		Net G/L		Amortization/ Accretion		Income	Expenses		Net Income
	8,000,000.00		0.00		0.00		0.59	0.00		0.59

Dated: 3/3/2014

# Trading Activity (RBCPWM-LightSquared L.P.)

2/1/2014 - 2/28/2014

	Purchases		Sales		Maturities	
Cash Equivalents (<= 90 days)		-0.59		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		-0.59		0.00		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
		NMMF_BUY	74926P888	US GOVT MONEY MKT- RBC IS 2			Unknown	0.59	0.59	1.000	0.59	0.59	0.00	0.00	0.00	-0.59	CE

## 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
								0.59			0.59	0.59	0.00	0.00	0.00	-0.59	

Dated: 3/3/2014

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

2/1/2014 - 2/28/2014

## Summary

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

## Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/SIN	Description	Coupon	Maturity	Price	Amount
02/28/2014	02/28/2014	NMFM_BUY	--	74926P688	US GOVT MONEY MKT-RBC IS 2	--	--	1.000	-0.59
02/28/2014	02/28/2014	MMF	--	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	0.59
02/28/2014	02/28/2014	TRN	--	CCYUSD	US Dollar	--	--	--	8,000,000.00
			--			--	--	--	8,000,000.00

Dated: 3/3/2014

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

2/1/2014 - 2/28/2014

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	76,995.41	76,996.00

## Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
02/28/2014	02/28/2014	MMF		0.00 74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	0.59
02/28/2014	02/28/2014	BUY		0.59 74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-0.59
							0.00	0.00

Dated: 3/3/2014

Prior Period Adjustments Simple (RBCPWM-LightSquared L.P.)  
2/1/2014 - 2/28/2014

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared L.P.	76,955.41	76,955.41	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security



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# Morgan Stanley

MSSB-LightSquared PM Account

Begin Date	2/1/2014
End Date	2/28/2014

Dated: 3/3/2014

## Account Summary (MSSB-LightSquared PM Account)

2/1/2014 - 2/28/2014

## Accounting

Balance Sheet Classification		
	Book Value	Market Value
Cash & Cash Equivalents	58,299.11	58,299.11
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
<b>Total</b>	<b>58,299.11</b>	<b>58,299.11</b>

Unrealized Gain/Loss	
Beginning Unrealized Gain/Loss	0.00
Unrealized Gain	0.00
Unrealized Loss	0.00
<b>Net Unrealized Gain/Loss</b>	<b>0.00</b>
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	0.88
Equity Dividends Received	0.00	0.00
Interest Accrued in Period	0.00	0.88
Other Income	0.00	0.00
<b>Interest Income Total</b>	<b>0.00</b>	<b>0.88</b>
Ending Accrued	0.00	0.00

Amortization/Accretion		
	Tax Exempt	Taxable
Beginning Amortized Cost	0.00	58,299.23
Purchases	0.00	0.88
Sales	0.00	0.00
Ending Amortized Cost	0.00	58,299.11
<b>Amortization/Accretion</b>	<b>0.00</b>	<b>0.00</b>

Realized Gain/Loss	
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
<b>Net Realized Gain/Loss</b>	<b>0.00</b>

## Performance

Summary		
	Actual	Annualized
Income Return	0.00%	0.02%
Price Return	-0.00%	-0.00%
<b>Total Return</b>	<b>0.00%</b>	<b>0.02%</b>

Market Value	
Daily Average Market Value	58,298.62
Beginning Market Value	58,298.23
Ending Market Value	58,298.11
<b>Change in Market Value</b>	<b>0.88</b>

## Transactions

Purchases/Sales/Maturities		
	Purchases	Sales
Cash & Cash Equivalents	-0.88	0.00
Short Term Marketable Securities	0.00	0.00
Long Term Marketable Securities	0.00	0.00
Equities	0.00	0.00
Funds	0.00	0.00
Alternative Investments	0.00	0.00
<b>Total</b>	<b>-0.88</b>	<b>0.00</b>

Cash Transfers	
Transfers In	0.00
Transfers Out	0.00
<b>Total</b>	<b>0.00</b>

Security Transfers	
Transfers In	0.00
Accrued Transfers In	0.00
Transfers Out	0.00
Accrued Transfers Out	0.00
<b>Total</b>	<b>0.00</b>

## Risk

Summary	
Purchase Yield	0.020
Duration (Years)	0.000
Duration (Days)	0
WAM (Effective)	0.000
Avg Credit	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	0.000
A/A	0.000
BBB/BBB	0.000
Non-Invest	0.000
Not Rated	0.000

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

Dated: 3/3/2014

Account Summary (MSSB-LightSquared PM Account)

2/1/2014 - 2/28/2014

Expenses	0.00
Net Income	0.83

Please see last page of Treasury Analytics reports for important information regarding this report.

Dated: 3/3/2014

## Financials (MSSB-LightSquared PM Account)

2/1/2014 - 2/28/2014

Balance Sheet		MSSB-LightSquared PM Account	
	As of:	1/31/2014	2/29/2014
Original Cost		58,298.23	58,299.11
Amortization/Accretion		0.00	0.00
Realized Impairment Loss		0.00	0.00
Amortized Cost		58,298.23	58,299.11
Accrued Interest		0.00	0.00
Ending Book Value		58,298.23	58,299.11
Unrealized Gain		0.00	0.00
Unrealized Loss		0.00	0.00
Net Unrealized Gain/Loss		0.00	0.00
Total Market Value		58,298.23	58,299.11
Income Statement		Begin Date	End Date
		2/1/2014	2/28/2014
Net Transfers In/Out		0.00	0.00
Amortization/Accretion		0.00	0.00
Interest Income		0.88	
Dividend Income		0.00	
Other Income		0.00	
Income Subtotal		0.88	
Realized Gain		0.00	
Realized Loss		0.00	
Realized Impairment Loss		0.00	
Net Gain/Loss		0.00	
Expenses		0.00	
Net Income		0.88	
Statement of Cash Flows		Begin Date	End Date
		2/1/2014	2/28/2014
Net Income		0.88	
Amortization/Accretion		0.00	
Change in MV on OE 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		0.88	
Beginning Cash & Cash Equivalents		58,298.23	
Ending Cash & Cash Equivalents		58,299.11	

Please see last page of Treasury Analytics reports for important information regarding this report.

Morgan Stanley

Dated: 3/3/2014

Income Detail (MSSB-LightSquared PM Account)

2/1/2014 - 2/28/2014

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
52470G541	58,299.11	WESTERN AST IS US TR RES-INS	0.020	---	---	0.00	0.00	0.00	0.88	0.00	0.88	---
CCYUSD	0.00	US Dollar	---	---	---	0.00	0.00	0.00	0.00	0.00	0.00	---
	---	---	---	---	---	0.00	0.00	0.00	0.88	0.00	0.88	---

**Dated: 3/3/2014**

Balance Sheet Classification (MSSB-LightSquared PM Account)

2/28/2014

Please see last page of Treasury Analytics reports for important information regarding this report.

Transaction Detail (MSSB-LightSquared PM Account)  
 2/1/2014 - 2/28/2014

Dated: 3/3/2014

### Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	0.00	0.00

### Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
02/28/2014	02/28/2014	NMIF_BUY	---	52470G841	WESTERN AST IS US TR RES-INS	---	---	1.000	-0.88
		NMIF	---	52470G841	WESTERN AST IS US TR RES-INS	0.020	---	---	0.88
			---	---	---	---	---	---	0.00



Morgan Stanley

Dated: 3/3/2014

# Trading Activity (MSSB-LightSquared PM Account)

2/1/2014 - 2/28/2014

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-0.88	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	-0.88	0.00	0.00

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
--	--	NMMP_BUY	52470G841	WESTERN AST IS US TR	--	--	Morgan Stanley 15	0.88	0.88	1.000	0.88	0.88	0.00	0.00	0.00	-0.88	CE
--	--	--	--	RES-INS	--	--	--	0.88	--	--	0.88	0.88	0.00	0.00	0.00	-0.88	--

## MMF Transaction Detail (MSSB-LightSquared PM Account)

2/1/2014 - 2/28/2014

Cusip/ISIN	Description	Beginning Balance	Ending Balance
52470G841	WESTERN AST IS US TR RES-INS	58,298.23	58,299.11

## Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
02/28/2014	02/28/2014	MMF		0.00 52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	0.88
02/28/2014	02/28/2014	BUY		0.88 52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	-0.88
							0.00	0.00

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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

February 28, 2014

**Bank Reconciliation for the Month of February 2014**

Balance per Comerica bank statement 02/28/14:	\$	106,499.04
Balance per CD bank statement 02/28/14:		-
Combined Balance per bank @ 02/28/14:	\$	<u>106,499.04</u>
Comerica Restricted Funds for Fees 02/28/14:		56,454.55
Credit Card Dep Bal as of 02/28/14:		<u>50,000.00</u>
G/L# 10100 Balance @ 02/28/14:		<u>106,454.55</u>
Plus: Reclass of Unrestricted Cash & Cash Equivalent		44.49
Total G/L Balance @ 02/28/14:	\$	<u>106,499.04</u>
	\$	-



## STATEMENT OF ACCOUNT

80948  
LIGHTSQUARED LP  
CHECK FILES 7587  
ATTN TRACEY GUYAN  
FAX 703 990 2772 OR 2770  
PH 99999

### Premium Business Money Market Account statement

February 1, 2014 to February 28, 2014  
Account number 9959

Number of items enclosed: 0

### Account summary

Beginning balance on February 1, 2014	\$106,492.79
<i>Plus deposits</i>	
Interest	\$12.25
<i>Less withdrawals</i>	
Fees and service charges	-\$6.00
Ending balance on February 28, 2014	\$106,499.04

#### Interest rates on February 28, 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 : 0.16%
- on balances of \$1,000,000 to \$4,999,999 : 0.15%
- on balances of \$5,000,000 to \$9,999,999 : 0.15%
- on balances of \$9,999,999 or more: 0.15%

#### Summary of interest earned

- Interest paid to you this statement period: \$12.25
- Total interest paid to you this year: \$25.82

#### To contact us

Call  
(800) 269-9050

Visit our web site  
[www.comerica.com](http://www.comerica.com)

#### Write to us

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

#### Important information

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

Thank you

Premium Business Money Market Account statement  
February 1, 2014 to February 28, 2014

Premium Business Money Market Account account details: 9959

Other deposits this statement period

Date	Amount (\$)	Activity	Reference numbers	
			Customer	Bank
Feb 28	12.25	Interest		I-GEN12346
Total Other Deposits: \$12.25				
Total number of Other Deposits: 1				

Fees and service charges this statement period

Date	Amount (\$)	Activity	Bank
			reference number
Feb 13	-6.00	Service Charge	0006263087
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 \$106,486.79  
on February 13, 2014.

**LightSquared, LP**

Multi-Currency / Time Deposit Account

G/L 0210

February 28, 2014

**Bank Reconciliation for the Month of February 2014**

SunTrust Time Deposit Acct	51EUR @ 02/28/14: EUR	-
Wells Fargo Acct	76EUR @ 02/28/14: EUR	-
Exchange Rate @ 02/28/14:		-
USD\$ Bank Balance @ 02/28/14: USD	\$	-
Multi-Currency G/L Account Balance @ 02/28/14: USD	\$	-
	\$	-



10002 PARKRIDGE BLVD.  
ATTN: KURT HAUFLE  
RESTON VA  
20191  
33551 SKYTERRA LP (EUR) #:

Start Date:	Feb 1, 2014	Opening:	0.00
End Date:	Feb 28, 2014	Closing:	0.00
Ccy:	EUR		





10002 PARKRIDGE BLVD.  
ATTN: KURT HAUFLE  
RESTON VA  
20191  
33551 SKYTERRA LP (CAD) #:

Start Date:	Feb 1, 2014	Opening:	0.00
End Date:	Feb 28, 2014	Closing:	0.00
Ccy:	CAD		

**LightSquared Corp**

Scotiabank Account 94 11

G/L 0180

In Canadian Dollars

February 28, 2014

Balance per bank statement as of 02/28/14	\$	243,898.60
Less: Deposit correction (Mar 2014)	\$	(66,913.53)
Less: Outstanding Checks:		(110,275.93)

<u>\$</u>	<u>66,709.14</u>
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Balance per General Ledger as of 02/28/14	66,709.15
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Scotia Bank Fee

Ending Balance

<u>\$</u>	<u>66,709.15</u>
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Variance	(0.01)
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TORONTO ON M5W 5P6  
1-888-855-1234

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

<b>Statement Of:</b>	<b>Account Number:</b>	<b>From:</b>	<b>To:</b>
Business Account	94 11	Jan 31 2014	Feb 28 2014

### Account Summary for this Period:

<b>No. of Debits</b>	<b>Total Amount - Debits</b>	<b>No. of Credits</b>	<b>Total Amount - Credits</b>
44	\$1,213,975.63	5	\$1,343,559.62

### Account Details:

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
01/31/2014	BALANCE FORWARD			114,314.61
02/03/2014	HYDRO BILL	39,067.10		75,247.51
	HYDRO OTTAWA			
02/03/2014	CHQ 71808 300333637	1,051.98		74,195.53
02/03/2014	CHQ* 71813 4100229035	1,214.42		72,981.11
02/04/2014	SD SETTLEMENT	8,000.00		64,981.11
	SD# 28043 FCN 4730			
	FCD 140204			
02/04/2014	CHQ* 71816 3100025083	90.48		64,890.63
02/04/2014	CHQ* 71811 3100051852	5,457.01		59,433.62
02/05/2014	SERVICE CHARGE	125.00		59,308.62
	ELECT DAILY STATEMENTS			
02/05/2014	SERVICE CHARGE	355.34		58,953.28
	SCOTIACONNECT			
02/05/2014	SERVICE CHARGE	163.36		58,789.92
	SCOTIA DIRECT PAYMENT			
02/06/2014	BUSINESS PAD	1,315.28		57,474.64
	CONCUR CANADA INC			
02/06/2014	CHQ 71809 300429185	1,659.86		55,814.78
02/06/2014	CHQ* 71810 3100235251	220.49		55,594.29
02/06/2014	CHQ* 71815 3700321528	108.48		55,485.81
02/10/2014	CHQ 71812 300180214	22,619.80		32,866.01
02/11/2014	INCOMING WIRE TRANSFER		200,000.00	232,866.01
	LIGHTSQUARED LP			
	WIRE PAYMENT			

<b>No. of Debits</b>	<b>Total Amount - Debits</b>	<b>No. of Credits</b>	<b>Total Amount - Credits</b>
14	\$81,448.60	1	\$200,000.00



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Statement Of:  
Business Account

Account Number:  
94 11

From:  
Jan 31 2014

To:  
Feb 28 2014

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
02/11/2014	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	170,184.90		62,681.11
02/12/2014	SD SETTLEMENT SD# 28043 FCN 4760 FCD 140212	35,095.70		27,585.41
02/13/2014	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		800,000.00	827,585.41
02/13/2014	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	491,969.38		335,616.03
02/14/2014	BUSINESS PAD CONCUR CANADA INC	614.49		335,001.54
02/14/2014	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	18,239.38		316,762.16
02/14/2014	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	42,306.94		274,455.22
02/18/2014	DEPOSIT GLOUCESTER CENTRE 50476 001		155,254.16	429,709.38
02/18/2014	BUSINESS PAD CONCUR CANADA INC	1,238.81		428,470.57
02/18/2014	CHQ 71826 300122079	47,011.62		381,458.95
02/18/2014	CHQ* 71825 2200300802	197.59		381,261.36
02/18/2014	CHQ 71817 7800598566	5,565.07		375,696.29
02/19/2014	SD SETTLEMENT SD# 28043 FCN 4785 FCD 140218	5,488.66		370,207.63
02/20/2014	CHQ* 71824 4100467020	1,660.95		368,546.68
02/20/2014	CHQ* 71823 4100467021	355.17		368,191.51
02/20/2014	CHQ* 71822 4100467022	5,905.89		362,285.62
02/20/2014	CHQ 71819 7800380317	8,984.25		353,301.37
02/21/2014	BUSINESS PAD CONCUR CANADA INC	1,515.58		351,785.79
02/21/2014	CHQ* 71821 6000365936	960.50		350,825.29
02/24/2014	CHQ 71827 7800161879	600.31		350,224.98
No. of Debits		Total Amount - Debits	No. of Credits	Total Amount - Credits
18		\$837,895.19	2	\$955,254.16



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

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
02/25/2014	SD SETTLEMENT SD# 28043 FCN 4815 FCD 140225	97,573.64		252,651.34
02/25/2014	CHQ 71830 300063223	90.02		252,561.32
02/25/2014	CHQ 71829 300063224	1,950.40		250,610.92
02/25/2014	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	169,329.13		81,281.79
02/26/2014	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		100,000.00	181,281.79
02/27/2014	DEPOSIT GLOUCESTER CENTRE 50476 002		88,305.46	269,587.25
02/27/2014	BUSINESS PAD CONCUR CANADA INC	46.00		269,541.25
02/27/2014	CHQ* 71820 3100366211	358.18		269,183.07
02/27/2014	CHQ* 71828 3100410484	2,586.20		266,596.87
02/27/2014	CHQ* 71832 3100410487	2,329.50		264,267.37
02/27/2014	CHQ* 71831 3100411256	420.79		263,846.58
02/28/2014	BUSINESS PAD CONCUR CANADA INC	1,630.38		262,216.20
02/28/2014	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	18,267.20		243,949.00
02/28/2014	SERVICE CHARGE	50.40		243,898.60
<hr/>				
No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits	
12	\$294,631.84	2	\$188,305.46	

Uncollected fees and/or ODI owing:

\$0.00

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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.

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

<b>Statement Of:</b>	<b>Account Number:</b>	<b>From:</b>	<b>To:</b>
Business Account	15 18	Jan 31 2014	Feb 28 2014

### Account Summary for this Period:

<b>No. of Debits</b>	<b>Total Amount - Debits</b>	<b>No. of Credits</b>	<b>Total Amount - Credits</b>
0	\$0.00	0	\$0.00

### Account Details:

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
01/31/2014	BALANCE FORWARD			0.00

<b>No. of Debits</b>	<b>Total Amount - Debits</b>	<b>No. of Credits</b>	<b>Total Amount - Credits</b>
0	\$0.00	0	\$0.00

Uncollected fees and/or ODI owing: \$0.00

Please examine this statement promptly.

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**Lightsquared Corp (USD)**

Suntrust Account 9842

G/L 0190

February 28, 2014

CAD Reporting Ledger (USD)

Balance per bank statement as of 02/28/14	\$	230,080.40	USD
Less: Outstanding Checks:		(158.82)	

	\$	229,921.58
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Balance per General Ledger as of 02/28/14	229,921.58	USD
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Ending Balance	\$	229,921.58
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Variance

SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

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9842  
02/28/2014



## Account Statement

!20191433402!!  
LIGHTSQUARED LP  
LIGHTSQUARED CORP USD ACCOUNT  
10802 PARKRIDGE BLVD  
RESTON VA 20191-4334

Questions? Please call  
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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9842	02/01/2014 - 02/28/2014

Description	Amount	Description	Amount
Beginning Balance	\$199,496.48	Average Balance	\$242,455.48
Deposits/Credits	\$214,552.34	Average Collected Balance	\$225,779.65
Checks	\$69,339.37	Number of Days in Statement Period	28
Withdrawals/Debits	\$114,629.05		
Ending Balance	\$230,080.40		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	02/06	732.40		ONLINE	02/14	54,779.48		ONLINE
	02/07	3,595.09		DEPOSIT	02/20	2,375.00		ONLINE
	02/10	147,884.32		ONLINE				
	02/06	1,807.60		ELECTRONIC/ACH CREDIT				
				ITC GLOBAL LLC	PAYABLES	MSV001		
	02/18	1,646.34		ELECTRONIC/ACH CREDIT				
				ITC GLOBAL LLC	PAYABLES	MSV001		
	02/24	1,732.11		ELECTRONIC/ACH CREDIT				
				ITC GLOBAL INC	PAYABLES	MSV001		
Deposits/Credits: 8				Total Items Deposited: 6				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	11151	14.25	02/03	11154	1,800.00	02/19	11157	22.76	02/24
	11152	185.74	02/18	11155	96.87	02/19	11158	3,000.00	02/28
	11153	374.75	02/18	11156	63,845.00	02/21			
Checks: 8									

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/04	4,170.36		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/11	108,000.00		OUTGOING FEDWIRE DR TRN #011788
	02/18	2,330.88		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/21	127.81		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 4				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	199,496.48	195,131.48	02/04	195,311.87	195,311.87
	02/03	199,482.23	195,117.23	02/06	197,851.87	197,119.87

505999

Member FDIC

Continued on next page



SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

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36/E00/0175/O /72  
9842  
02/28/2014



Account  
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/07	201,446.96	197,119.96	02/19	292,968.86	292,968.86
	02/10	349,331.28	197,853.28	02/20	295,343.86	292,968.86
	02/11	241,331.28	236,089.28	02/21	231,371.05	228,996.05
	02/12	241,331.28	241,331.28	02/24	233,080.40	233,080.40
	02/14	296,110.76	241,331.76	02/28	230,080.40	230,080.40
	02/18	294,865.73	240,086.73			

**Lightsquared Network LLC**

Suntrust Account 9354

G/L 0120

February 28, 2014

Balance per bank statement as of 02/28/14	\$	-
Less: Outstanding Checks:		-
		<hr/>
	\$	-
		<hr/>
Balance per General Ledger as of 02/28/14		-
		<hr/>
Ending Balance	\$	-
		<hr/>
		<hr/>
Variance	\$	-

SUNTRUST BANK  
PO BOX 305183  
NASHVILLE TN 37230-5183

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9354  
02/28/2014



## Account Statement

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

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Account Summary	Account Type	Account Number		Statement Period	
	ANALYZED BUSINESS CHECKING	9354		02/01/2014 - 02/28/2014	
	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		28
	Withdrawals/Debits	\$ .00			
	Ending Balance	\$ .00			
Balance Activity History	Date	Balance	Collected Balance	Date	Balance
	02/28	.00	.00		