

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK

In re LightSquared Inc., et al.
 Debtor

Case No. 12-12080 (SCC)

Reporting Period: December 1 - December 31, 2013

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: January 15, 2014



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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Inc.	TMI	One Dot Six	LP	Corp. (USD)	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH - BEGINNING OF MONTH	\$ 2,930,087	\$ 11,458,610	\$ 8,519,037	\$ 22,615,120	\$ 1,914,674	\$ 47,437,528
RECEIPTS						
ACCOUNTS RECEIVABLE - POSTPETITION	-	-	-	2,306,503	160,223	2,466,726
INTEREST RECEIVED	10	433	-	405	-	848
OTHER (ATTACH LIST)	-	126	1,371	4,923	20,152	26,572
TRANSFERS (FROM DIP ACCTS)	1,844,727	-	-	-	140,000	1,984,727
TOTAL RECEIPTS	\$ 1,844,737	\$ 559	\$ 1,371	\$ 2,311,831	\$ 320,375	\$ 4,478,873
DISBURSEMENTS						
NET PAYROLL	-	-	-	(945,828)	(308,665)	(1,254,493)
PAYROLL TAXES	-	-	-	(523,925)	(148,329)	(672,254)
SALES, USE, & OTHER TAXES	(94)	-	-	(80)	-	(174)
INVENTORY PURCHASES	-	-	-	-	-	-
SECURED/ RENTAL/ LEASES	-	-	-	(240,139)	(128,441)	(368,580)
ADMINISTRATIVE	(123)	-	(8,675)	(93,457)	(3,020)	(105,275)
SELLING	-	-	-	-	-	-
OTHER (ATTACH LIST)	(12,182)	-	(1,111,607)	(8,078,881)	(866,645)	(10,069,315)
TRANSFERS (TO DIP ACCTS)	-	-	(1,844,727)	(140,000)	-	(1,984,727)
PROFESSIONAL FEES	(1,832,078)	-	-	(2,397,216)	(13,508)	(4,242,802)
U.S. TRUSTEE QUARTERLY FEES	-	-	-	-	-	-
TOTAL DISBURSEMENTS	\$ (1,844,477)	\$ -	\$ (2,965,009)	\$ (12,419,526)	\$ (1,468,608)	\$ (18,697,620)
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	260	559	(2,963,638)	(10,107,695)	(1,148,233)	(14,218,747)
CASH - END OF MONTH	\$ 2,930,347	\$ 11,459,169	\$ 5,555,399	\$ 12,507,425	\$ 766,441	\$ 33,218,781

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER RECEIPTS					
VENDOR REFUND	-	-	1,371	41	(767)
BENEFITS REFUND	-	-	-	4,749	-
TAX REFUND	-	-	-	-	19,124
UNREALIZED FX GAIN	-	126	-	133	1,795
TOTAL OTHER	\$ -	\$ 126	\$ 1,371	\$ 4,923	\$ 20,152

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER DISBURSEMENTS					
BANK FEES	(507)	-	(158)	(1,931)	(616)
401K / PENSION	-	-	-	(66,294)	(34,461)
BOEING	-	-	-	(326,083)	(140,000)
ERP	-	-	-	(13,445)	-
FACILITIES	-	-	-	(19,357)	(34,582)
GPS	-	-	-	-	-
LEGAL	(11,675)	-	-	(320,681)	(1,291)
NETWORK RELATED	-	-	-	(11,681)	-
PAYROLL BENEFITS	-	-	-	(155,041)	(22,533)
REGULATORY	-	-	-	(564,242)	(3,020)
SPECTRUM MANAGEMENT	-	-	-	(12,800)	-
TELECOM	-	-	(2,268)	(43,274)	(45,665)
TELEMETRY, TRACKING & CONTROL	-	-	-	(113,000)	(63,845)
TRAVEL	-	-	-	(27,556)	(12,094)
ADEQUATE PROTECTION PAYMENTS	-	-	-	(6,250,000)	-
ONE DOT SIX LEASE RELATED	-	-	(1,109,181)	-	-
OTHER	-	-	-	(153,496)	(508,538)
TOTAL OTHER	\$ (12,182)	\$ -	\$ (1,111,607)	\$ (8,078,881)	\$ (866,645)

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

THE FOLLOWING SECTION MUST BE COMPLETED

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

TOTAL DISBURSEMENTS	\$ 18,697,620
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	(1,984,727)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 16,712,893

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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)	\$ 2,930,347	\$ 11,459,169	\$ 5,555,399	\$ 12,507,425	\$ 766,441
BANK BALANCE (NOMINAL CURRENCY)	3,254,353	11,459,169	5,566,999	12,943,249	805,821
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	-	-	-	-	-
(-) OUTSTANDING CHECKS (ATTACH LIST):	(49,006)	-	(11,600)	(329,370)	(2,909)
OTHER (ATTACH EXPLANATION)	(275,000)	-	-	(106,454)	(36,470)
ADJUSTED BANK BALANCE (USD)	\$ 2,930,347	\$ 11,459,169	\$ 5,555,399	\$ 12,507,425	\$ 766,441

CHECKS OUTSTANDING - Inc.					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
DENTONS CANADA LLP	21113	4,886	KIRKLAND AND ELLIS LLP	21114	44,120
SUBTOTAL		4,886			44,120
TOTAL					49,006
CHECKS OUTSTANDING - One Dot Six					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
TELEWORLD SOLUTIONS	12191	5,800	TELEWORLD SOLUTIONS	12196	5,800
SUBTOTAL		5,800			5,800
TOTAL					11,600
CHECKS OUTSTANDING - LP					
CHECKS OUTSTANDING	Ck. #	Amount	Vendor	Ck. #	Amount
THE LINCOLN NATIONAL LIFE INSUR	85075	11,163	WINBURN INC/PALMETTO GROUP	85105	15,000
DENTONS CANADA LLP	85088	28,635	MYERS BIGEL SIBLEY & SAJOVEC	85115	24,441
GOLDBERG GODLES WIENER & WRIGHT	85096	29,870	RESOLVIT	85128	4,000
PAYROLL TAXES		216,262			
SUBTOTAL		285,929			43,441
TOTAL					329,370
CHECKS OUTSTANDING - CORP (CAD)					
			Vendor	Ck. #	Amount
IMPERIAL COFFEE AND SERVICES IN	71760	355	ALLSTREAM	71766	1,661
CANADIAN RED CROSS SOCIETY	71762	880	TELUS	71768	185
SUBTOTAL		CAD 1,235			CAD 1,846
TOTAL					CAD 3,081
OTHER					
	Inc.	TMI	One Dot Six	LP	Corp.
Less: Restricted Accounts (Included as Long-Term Restricted Cash in GL)	(275,000)	-	-	(106,454)	-
Unrealized Gain/(Loss)	-	-	-	-	-
FX Exchange	-	-	-	-	(36,470)
SUBTOTAL: OTHER	\$ (275,000)	\$ -	\$ -	\$ (106,454)	\$ (36,470)

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SUMMARY OF BANK ACCOUNTS

Entity	Account Type	Description	Acct # (Last 4)	Bank	31-Dec-13
LightSquared Inc.	Operating / Disbursement	Inc. Operating Account	2103	SunTrust Bank	2,929,802
LightSquared Inc.	Investment Account	Inc. Investment Account	3416	RBC	41,776
LightSquared Inc.	Collateral Account	\$275K Restricted (credit card collateral)	4676	Bank of America	282,775
TMI Communications Delaware, Limited Partnership	Investment Account	TMI Investment Account	3506	RBC	11,459,169
One Dot Six Corp.	Operating / Disbursement	1.6 Operating Account	3130	SunTrust Bank	362,622
One Dot Six Corp.	Collateral Account		6579	US Bank	5,204,377
LightSquared LP	Operating / Disbursement	LP Operating Account	3272	SunTrust Bank	9,079,575
LightSquared LP	Investment Account	LP Investment Account	3498	RBC	2,077,364
LightSquared LP	Investment Account	LP Investment Account	2528	Morgan Stanley Smith Barney	1,658,273
LightSquared LP	Collateral Account	\$712.5K Restricted (LC & credit card collateral)	9959	Comerica	106,485
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	21,552
LightSquared Corp.	CAD Operating / Disbursement	Corp CAD Operating Account	9411	ScotiaBank	CAD 562,409
LightSquared Corp.	CAD Investment Account	Corp Sweep investment	1518	ScotiaBank	-
LightSquared Corp.	USD Operating / Disbursement	Corp USD Operating Account	9842	SunTrust Bank	243,412
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:	OCTOBER	NOVEMBER	DECEMBER			
12-12080	LightSquared Inc.	\$ 2,160,278	\$ 784,385	\$ 1,844,477	\$ -	\$ 4,789,140	\$ 10,400
12-12081	LightSquared LP	\$ 13,724,911	\$ 16,704,733	\$ 12,419,526	\$ (140,000)	\$ 42,709,170	\$ 30,000
12-12082	LightSquared Corp.	\$ 844,792	\$ 727,584	\$ 1,468,608	\$ -	\$ 3,040,984	\$ 10,400
12-12083	LightSquared Network LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12084	One Dot Six Corp.	\$ 10,675,009	\$ 1,254,795	\$ 2,965,009	\$ (4,790,529)	\$ 10,104,284	\$ 13,000
12-12085	TMI Communications Delaware, Limited Partnership	\$ 2,443	\$ 7	\$ -	\$ -	\$ 2,450	\$ 325
12-12086	ATC Technologies, LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12088	Lightsquared Bermuda Ltd.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12089	LightSquared Finance Co.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12091	LightSquared GP Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12092	LightSquared Inc. of Virginia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12093	LightSquared Investors Holdings Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12094	LightSquared Subsidiary LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12095	One Dot Four Corp.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12096	One Dot Six TVCC Corp.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12097	SkyTerra (Canada) Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12098	SkyTerra Holdings (Canada) Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12099	SkyTerra Investors LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12101	SkyTerra Rollup LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
12-12102	SkyTerra Rollup Sub LLC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325
	GRAND TOTAL:	\$ 27,407,433	\$ 19,471,504	\$ 18,697,620	\$ (4,930,529)	\$ 60,646,028	\$ 69,000

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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	1,540,390	49,753,107
Less: Returns and Allowances	-	-
Net Revenue	1,540,390	49,753,107
COST OF GOODS SOLD		
Beginning Inventory	2,335,489	2,942,318
Add: Purchases	21,240	3,447,298
Less: Warehousing and RMA costs	(12,820)	(248,536)
Less: Ending Inventory	2,209,600	2,209,600
Cost of Goods Sold	159,949	4,428,552
Net Revenue Less Direct COGS Related to Equipment Sales	1,380,441	45,324,555
OPERATING EXPENSES		
Advertising	86,478	1,868,126
Employee Benefits Programs	123,084	3,022,835
Officer/Insider Compensation*	(1,225,625)	7,910,491
Insurance	883,638	15,166,239
Management Fees/Bonuses	308,280	5,603,744
Office Expense	28,676	812,197
Pension & Profit-Sharing Plans	68,451	1,389,924
Rent and Lease Expense	515,233	8,759,965
Salaries/Commissions/Fees	1,327,234	121,019,345
Supplies	937,786	8,954,744
Taxes - Payroll	86,637	1,757,656
Taxes - Other	16,227	771,718
Travel and Entertainment	38,557	800,356
Utilities	11,369	340,355
Other (attach schedule)	3,028,971	62,039,373
Total Operating Expenses Before Depreciation	6,234,996	240,217,072
Depreciation/Depletion/Amortization	9,137,014	200,136,192
Net Profit (Loss) Before Other Income & Expenses	(13,991,569)	(395,028,709)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	5,770	795,758
Interest Expense	(36,057,640)	(641,639,524)
Other Expense (attach schedule)	(580,106)	(7,062,444)
Net Profit (Loss) Before Reorganization Items	(50,623,545)	(1,042,934,919)
REORGANIZATION ITEMS		
Professional Fees	(5,080,782)	(61,594,054)
U. S. Trustee Quarterly Fees	(4,550)	(414,400)
Total Reorganization Expenses	(5,085,332)	(62,008,454)
Income Taxes	-	-
Net Profit (Loss)**	(55,708,877)	(1,104,943,373)

* "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 \$18,697,620 as reported on page 2.

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BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES	MONTH	CUMULATIVE - FILING TO DATE
Consultants	414,256	6,211,436
Mobile Communications	13,620	344,406
Library, Publications and Subscriptions	5,136	201,050
Professional Memberships	-	88,480
Misc. Exps.	-	4,809,461
Stock Transfer Fees	-	14,152
Banking Fees	32,484	508,753
Credit Card Processing Fees	-	1,814
Expense Reimbursement Processing Fees	1,133	41,963
Bill Printing	-	2,222
Managed Services	208,401	1,271,736
Telemetry, Tracking and Control	169,500	3,287,763
Interconnect	55,355	1,286,109
CGS and Network Maintenance	172,720	6,368,745
Spectrum Reuse Fee	1,217,325	19,630,678
Infrastructure Support	11,986	269,821
R&D Projects	-	3,410,618
Legal Expenses	197,711	2,660,090
Regulatory Expenses	219,041	4,899,503
Lobbying Expenses	257,637	4,498,203
Regulatory License Fees	23,321	655,652
Patent Legal Fees	7,941	1,131,997
Telecom Fees, Net	1,678	(61,720)
Interconnect, Net	4,055	84,191
Industry Canada Fees, Net	-	37,492
E 911 Referral Charges	3,000	58,742
Mapping Applications Fees	990	19,738
Retail Royalty Fees Paid	-	101,242
Transport	11,681	218,648
Managed Services - Wireless	-	(13,613)
SUBTOTAL: OTHER OPERATIONAL EXPENSES	3,028,971	62,039,374

OTHER INCOME

Interest Income	849	237,886
TerreStar IP Sharing Fees	4,921	557,872
SUBTOTAL: OTHER INCOME	5,770	795,758

OTHER EXPENSES

Loss on Disposal of Assets	(579,307)	(7,011,514)
Loss on Sale of Retail A/R	-	(44,961)
FX Gain/(Loss)	(799)	(5,969)
SUBTOTAL: OTHER EXPENSES	(580,106)	(7,062,444)

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BALANCE SHEET

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

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	33,218,781	47,437,528	207,623,587
Restricted Cash and Cash Equivalents	-	-	-
Accounts Receivable (Net)	1,194,436	1,842,876	4,512,534
Inventories	2,209,600	2,335,489	2,942,318
Prepaid Expenses	12,049,879	14,536,626	16,803,034
Professional Retainers	747,332	747,332	3,272,684
Other Current Assets (<i>attach schedule</i>)	7,277,384	7,277,384	10,451,589
TOTAL CURRENT ASSETS	56,697,412	74,177,235	245,605,746
PROPERTY & EQUIPMENT			
Property, Plant and Equipment	705,787,107	706,442,117	714,901,432
Satellite System Under Construction	437,971,434	438,061,690	404,933,596
Wireless Network Under Construction	3,665,905	4,671,708	16,542,238
Less: Accumulated Depreciation	(172,894,060)	(169,774,514)	(102,371,776)
TOTAL PROPERTY & EQUIPMENT	974,530,386	979,401,001	1,034,005,490
OTHER ASSETS			
Restricted Cash	381,455	381,455	987,540
Spectrum	2,322,116,438	2,326,005,327	2,417,027,155
Other Intangibles	132,337,292	133,894,663	161,660,901
Other Assets (<i>attach schedule</i>)	189,931,801	190,966,267	209,177,382
TOTAL OTHER ASSETS	2,644,766,986	2,651,247,712	2,788,852,978
TOTAL ASSETS	3,675,994,784	3,704,825,948	4,068,464,214

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Post petition)			
Accounts Payable	2,621,408	4,601,026	-
Taxes Payable (<i>refer to FORM MOR-4</i>)	-	-	-
Secured Debt / Adequate Protection Payments*	2,453,945,520	2,381,839,557	1,871,474,793
Accrued Interest Payable*	5,750,890	48,838,796	30,973,708
Other Post-petition Liabilities (<i>attach schedule</i>)	52,734,177	52,499,677	-
TOTAL POST-PETITION LIABILITIES	2,515,051,995	2,487,779,057	1,902,448,501
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Accounts Payable	2,462,908	2,464,139	2,079,255
Unsecured Liabilities	423,141,355	423,141,355	411,705,179
TOTAL PRE-PETITION LIABILITIES	425,604,263	425,605,494	413,784,434
TOTAL LIABILITIES	2,940,656,259	2,913,384,551	2,316,232,935
OWNERS' EQUITY			
Capital Stock	95,268	95,268	95,268
Additional Paid-In Capital	2,737,058,091	2,741,244,768	2,721,922,968
Mandatory Redeemable Securities	495,882,074	491,601,509	418,115,236
Accumulated Other Comprehensive Income	(5,019,424)	(4,531,541)	(168,082)
Retained Earnings - Pre-Petition	(1,387,734,111)	(1,387,734,111)	(1,387,734,111)
Retained Earnings - Post-petition	(1,104,943,373)	(1,049,234,496)	-
Adjustments to Owner Equity (<i>attach schedule</i>)	-	-	-
Post-petition Contributions (<i>attach schedule</i>)	-	-	-
NET OWNERS' EQUITY	735,338,525	791,441,397	1,752,231,279
TOTAL LIABILITIES AND OWNERS' EQUITY	3,675,994,784	3,704,825,948	4,068,464,214

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

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BALANCE SHEET - continuation section			
ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Deferred Tax Asset	7,277,384	7,277,384	7,277,384
GST/HST Input paid	-	-	3,193,967
HST - Non Recoverable	-	-	(19,762)
SUBTOTAL	7,277,384	7,277,384	10,451,589
Gross PPE			
Satellites	597,959,288	598,234,952	602,883,537
Satellite GS Equipment	91,749,269	92,041,186	95,813,687
Satellite GS Leasehold Improvements	11,144,245	11,222,525	8,862,412
Wireless Network - Test Equipment	907,040	907,040	907,040
Other Assets In Process	-	-	162,942
Leasehold Improvements	1,534,615	1,534,839	2,209,484
Office Furniture, Fixtures and Equipment	945,501	946,449	957,978
Office Network Equipment	1,547,149	1,555,126	1,590,850
Fixed Asset Account	-	-	1,513,502
SUBTOTAL	705,787,107	706,442,117	714,901,432
Other Assets			
Debt Issued Costs, Net	9,839,866	10,864,674	27,992,481
Long-Term Prepaid Assets	180,091,935	180,101,593	181,184,901
SUBTOTAL	189,931,801	190,966,267	209,177,382
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Pre-petition Unsecured Liabilities			
Accrued Expenses - Pre Petition	2,043,692	2,043,692	6,707,602
Staffing Related	-	-	4,522,676
Deferred Rent	1,242,361	1,242,361	1,311,010
Deferred Revenue	65,088	65,088	252,090
Deferred Tax Liability - L/T	304,204,988	304,204,988	304,204,988
Other Long Term Liabilities	115,585,226	115,585,226	94,706,813
SUBTOTAL	423,141,355	423,141,355	411,705,179
Post-petition Unsecured Liabilities			
Accrued Expenses	10,677,960	10,917,633	
Staffing Related	5,338,360	6,114,618	
Deferred Revenue	851,049	1,048,024	
Deferred Rent	294,299	252,664	
Other Long Term Liabilities	35,572,509	34,166,738	
SUBTOTAL	52,734,177	52,499,677	

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: December 1 - December 31, 2013

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		279,908	279,908	12/5, 12/19 & 12/31	EFT	-
Canada Federal		120,211	120,211	12/4, 12/18 & 12/31	WIRE	-
FICA-Employee		66,547	66,547	12/5, 12/19 & 12/31	EFT	-
FICA-Employer		61,660	61,660	12/5, 12/19 & 12/31	EFT	-
Canada GPP EI-Employee		10,423	10,423	12/4, 12/18 & 12/31	WIRE	-
Canada GPP, EI & EHT Employer		17,695	17,695	12/4, 12/18 & 12/31	WIRE	-
Unemployment		30,756	30,756	12/5, 12/19 & 12/31	EFT	-
Income		-	-			-
Other: _____		-	-			-
Total Federal Taxes	-	587,200	587,200			-
State and Local						
Withholding		85,054	85,054	12/5, 12/19 & 12/31	EFT	-
Sales	-	-	-			-
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other: _____	-	-	-			-
Total State and Local Taxes	-	85,054	85,054			-
Total Taxes	-	672,254	672,254			-

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Accounts Payable	561,149	-	-	-	-	561,149
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Professional Fees	2,060,259	-	-	-	-	2,060,259
Amounts Due to Insiders	-	-	-	-	-	-
Total Post-petition Debts	2,621,408	-	-	-	-	2,621,408

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: December 1 - December 31, 2013

POST PETITION ACCOUNTS PAYABLE AGING

Vendor	Current	0-30	31-60	Over 60	Grand Total
ADP INC	1,927				1,927
ALASKA PUBLIC MEDIA	637				637
ALLSTREAM	1,136				1,136
AT&T	3,939				3,939
AT&T GLOBAL SERVICES CANADA CO	8,401				8,401
AT&T MOBILITY	484				484
BELL CANADA	5,060				5,060
BELL MOBILITY INC	5,986				5,986
BERNSTEIN MANAGEMENT CORPORATION	8,239				8,239
BRUDEN CORPORATION	1,800				1,800
COX COMMUNICATIONS	67				67
CPS ENERGY	227				227
CROWN CASTLE PUERTO RICO CORP.	28,784				28,784
CROWN CASTLE USA INC	117,695				117,695
DELAWARE DIVISION OF REVENUE	90				90
DENTONS CANADA LLP	48,351				48,351
DIRECT ENERGY BUSINESS, LLC	64				64
DTE ENERGY COMPANY	373				373
DUKE ENERGY	534				534
ECO INTERIOR MAINTENANCE INC	1,075				1,075
ERNST & YOUNG LLP	200,444				200,444
EXPERIS FINANCE US, LLC	4,320				4,320
FEDEX	2,231				2,231
GE CAPITAL	966				966
GENESYS CONFERENCING	2,219				2,219
GIBSON, DUNN & CRUTCHER LLP	17,035				17,035
HILCO ELECTRIC COOPERATIVE, INC	107				107
HYDRO OTTAWA	27,730				27,730
IMPACT OFFICE PRODUCTS LLC	178				178
IMPERIAL COFFEE AND SERVICES INC	468				468
INTERSTATE TRS FUND	4,177				4,177
INTRADO INC	3,000				3,000
KCP&L	264				264
KIRKLAND AND ELLIS LLP	564,841				564,841
LATHAM AND WATKINS LLP	119,811				119,811
MANHATTAN DELI & BAGELS	412				412
MILBANK TWEED HADLEY & MCCLOY LLP	908,563				908,563
MOELIS & COMPANY LLC	278,222				278,222
ONE BEACON STREET LIMITED PARTNERSHIP	2,380				2,380
OPSVISION SOLUTIONS	10,800				10,800
ORBIT LOGISTICS	6,479				6,479
PILLSBURY WINTHROP SHAW PITTMAN LLP	123,436				123,436
PITNEY BOWES	355				355
POLARIS LOGISTICS	4,290				4,290
PROCESS SOFTWARE LLC	3,090				3,090
RESOLVIT	3,500				3,500
SCE&G	283				283
SDC MANAGEMENT SOLUTIONS	5,105				5,105
SNI COMPANIES CORP	75				75
SPACECOM	10,873				10,873
SPRINT	6,469				6,469
TEKSYSTEMS CORPORATION	6,000				6,000
TESSCO INCORPORATED	38				38
THE CLEVELAND ELECTRIC ILLUMINATING COMPA	282				282
TRITON SECURITY INC	5,495				5,495
TRS-REN TELCO	1,738				1,738
UNITED PARCEL SERVICE	40				40
USAC	49,392				49,392
VERIZON	2,929				2,929
WILTSHIRE AND GRANNIS LLP	8,500				8,500
	2,621,408	-	-	-	2,621,408

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: December 1 - December 31, 2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the Beginning of the Reporting Period	1,755,313
Plus: Amounts Billed During the Period	1,830,400
Less: Amounts Collected During the Period	(2,466,726)
Plus: Foreign Exchange	(1,316)
Total Accounts Receivable at the End of the Reporting Period	1,117,671

Accounts Receivable Aging	0-30 Days
0 - 30 days old	991,774
31 - 60 days old	70,936
61 - 90 days old	54,961
91+ days old	-
Total Accounts Receivable	1,117,671
Less: Bad Debts (Amount considered uncollectible)	(1,340)
Plus: Unbilled Receivables	78,105
Net Accounts Receivable	1,194,436

TAXES RECONCILIATION AND AGING

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

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: December 1 - December 31, 2013

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	\$ 274,327	\$ 8,704,848
All Insiders*	Expense Reimb	11,793	182,298
TOTAL PAYMENTS TO INSIDERS		\$ 286,119	\$ 8,887,146

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

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

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING RETENTION	AMOUNT UNDISPUTED / APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Alvarez & Marsal North America, LLC	6/11/2012	-	-	518,098	-
Dentons Canada LLP (fka: Fraser Milner Casgrain LLP)	6/11/2012	11,790	33,521	750,320	48,351
Kurtzman Carson Consultants LLC	5/15/2012	-	-	819,343	-
Milbank, Tweed, Hadley & McCloy LLP	6/11/2012	1,114,184	2,314,983	18,870,516	908,563
Moelis & Company LLC	6/11/2012	218,222	-	2,553,965	278,222
TOTAL PAYMENTS TO BK PROFESSIONALS RETAINED BY COURT		1,344,197	2,348,504	23,512,242	1,235,136
Akin Gump Strauss Hauer & Feld LLP	NA	-	1,320,802	6,682,253	-
Alston & Bird LLP	NA	17,788	17,788	321,332	-
Alvarez & Marsal Canada Inc.	NA	14,153	14,153	450,249	-
Bennett Jones LLP**	NA	35,398	26,636	158,611	35,398
Blackstone Advisory Partners LP**	NA	177,632	178,657	2,960,324	182,017
Houlihan Lokey	NA	109,168	109,168	1,960,334	-
Latham & Watkins LLP**	NA	6,300	22,724	313,465	6,300
White & Case LLP**	NA	1,029,985	1,412,243	13,498,001	1,029,985
Pillsbury, Winthrop, Shaw, Pittman LLP**	NA	-	734	25,045	-
TOTAL PAYMENTS TO OTHER BK PROFESSIONALS		1,390,424	3,102,905	26,369,613	1,253,700
Ernst & Young LLP	6/18/2012	144,414	-	1,123,486	200,444
Kirkland & Ellis LLP	6/11/2012	121,285	178,975	592,763	225,446
Gibson, Dunn & Crutcher LLP	8/30/2012	10,634	8,636	540,567	17,035
Latham & Watkins LLP	7/17/2012	-	179,195	3,731,387	119,811
Pillsbury, Winthrop, Shaw, Pittman LLP	7/2/2013	89,971	-	636,673	123,436
TOTAL PAYMENTS TO OTHER PROFESSIONALS RETAINED BY COURT		366,304	366,806	6,624,875	686,173
TOTAL PAYMENTS TO PROFESSIONALS		\$ 3,100,925	\$ 5,818,215	\$ 56,506,731	\$ 3,175,009

* 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, Pillsbury Winthrop Shaw Pittman LLP, and White & Case LLP of \$26,636, \$178,657, \$22,724, \$734, and \$1,412,243 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	166,351	-
DIGITAL COMM LINK, INC	1st of the Month	1,060	-
GE CAPITAL	1st of the Month	2,078	-
INTELSAT	1st of the Month	33,749	-
RICOH USA	14th of the Month	1,682	-
KGTV	1st of the Month	541	-
NEWFOUNDLAND BROADCASTING CO. LTD.	1st of the Month	917	-
PENSIONFUND REALTY LIMITED	1st of the Month	90,884	-
SED SYSTEMS	1st of the Month	36,640	-
WESTAR SATELLITE SERVICES LP	1st of the Month	34,679	-
TOTAL PAYMENTS		\$ 6,618,581	\$ -

*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, Pillsbury Winthrop Shaw Pittman LLP, and White & Case LLP of \$26,636, \$178,657, \$22,724, \$734, and \$1,412,243 respectively.

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: December 1 - December 31, 2013

DEBTOR QUESTIONNAIRE

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

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: December 1 - December 31, 2013

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 Recap	Taxes Debited	
Federal Income Tax	83,775.61	
Earned Income Credit Advances	.00	
Social Security - EE	30,697.90	
Social Security - ER	30,697.88	
Social Security Adj - EE	.00	
Medicare - EE	7,179.34	
Medicare - ER	7,179.34	
Medicare Adj - EE	.00	
Medicare Surtax - EE	.00	
Medicare Surtax Adj - EE	.00	
COBRA Premium Assistance Payments	.00	
Federal Unemployment Tax	2,419.79	
State Income Tax	26,038.89	
State Unemployment Insurance - EE	.00	
State Unemployment/Disability Ins - ER	28,211.03	
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	216,262.87	
ADP Direct Deposit	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX
Total Amount Debited From Your Account	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX
503,032.45		
Other Transfers		
Bank Debits and Other Liability		
Taxes - Your Responsibility		
Checks	.00	
Adjustments/Prepay/Voids	.00	
None This Payroll		
Total Liability	503,032.45	
	503,032.45	
	503,032.45	
	503,032.45	

Batch : 7200
Quarter Number: 1
Service Center: 052

Period Ending : 01/05/2014
Pay Date : 01/03/2014
Current Date : 12/27/2013

Week 01
Page 1

LIGHTSQUARED LP
Company Code: RXU
Region Name: CHESAPEAKE REGION

ADP Statistical Summary
Recap

Liability Recap	Taxes Debited			
	Federal Income Tax		99,222.99	
	Earned Income Credit Advances		.00	
	Social Security - EE		4,694.32	
	Social Security - ER		4,694.31	
	Social Security Adj - EE		.00	
	Medicare - EE		7,238.40	
	Medicare - ER		7,238.39	
	Medicare Adj - EE		.00	
	Medicare Surtax - EE		2,493.19	
	Medicare Surtax Adj - EE		.00	
	COBRA Premium Assistance Payments		.00	
	Federal Unemployment Tax		5.45	
	State Income Tax		29,166.11	
	State Unemployment Insurance - EE		.00	
	State Unemployment/Disability Ins - ER		56.99	
	State Unemployment Insurance Adj - EE		.00	
	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		154,810.15	
	Total Taxes Debited	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX	
	ADP Direct Deposit	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX	
Other Transfers	Total Amount Debited From Your Account		330,792.07	485,602.22
Bank Debits and Other Liability	Checks		.00	
	Adjustments/Prepay/Voids		.00	
Taxes - Your Responsibility	None This Payroll			

Total Liability	
485,602.22	
485,602.22	
485,602.22	
485,602.22	

ADP Statistical Summary
Recap

ADP Statistical Summary
Recap

ADP Statistical Summary
Recap

ADP Statistical Summary
Recap

Batch : 5159
Quarter Number: 4
Service Center: 052

Period Ending : 12/22/2013
Pay Date : 12/20/2013
Current Date : 12/16/2013

Week 51
Page 1

Net Pay		Checks	.00
Direct Deposits			330,792.07
Subtotal Net Pay			330,792.07
Adjustments			.00
Total Net Pay Liability (Net Cash)			330,792.07
Taxes			
		You are responsible for Depositing these amounts	
Agency	Rate	EE withheld	ER contrib.
Federal Income Tax		99,222.99	
Earned Income Credit Advances			
Social Security		4,694.32	4,694.31
Medicare		7,238.40	7,238.39
Medicare Surtax		2,493.19	
Federal Unemployment Tax			5.45
Subtotal Federal		113,648.90	11,938.15
Cobra Premium Assistance Payments			
Total Federal		113,648.90	11,938.15
			125,587.05
State			
CA State Income Tax		516.39	
CA State Unemployment/Disability Ins-ER 6.2000			
CA State Disability Insurance-EE			
Subtotal CA		516.39	516.39
DC State Income Tax		2,612.12	
DC State Unemployment/Disability Ins-ER			
Subtotal DC		2,612.12	2,612.12
MD State Income Tax		6,660.99	
MD State Unemployment/Disability Ins-ER			
Subtotal MD		6,660.99	6,660.99
VA State Income Tax		19,376.61	
VA State Unemployment/Disability Ins-ER 6.2800			
Subtotal VA		19,376.61	19,433.60
Total Taxes		142,815.01	11,995.14
			154,810.15
Amount ADP Debited From Account XXXXX3272		Tran/ABA	XXXXXXX
ADP Direct Deposit			330,792.07
Amount ADP Debited From Account XXXXX3272		Tran/ABA	XXXXXXX
Total Amount ADP Debited From Your Accounts			485,602.22

Excludes Taxes That Are Your Responsibility

101 Employee Transactions

Batch : 5159 Period Ending : 12/22/2013 Week 51
 Quarter Number: 4 Pay Date: 12/20/2013 Page 2
 Service Center: 052 Current Date: 12/16/2013

LIGHTSQUARED LP
Company Code: RXU
Region Name: CHESAPEAKE REGION

ADP® Statistical Summary Detail

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Liability	Taxes Debited	
Recap		
	Federal Income Tax	96,909.78
	Earned Income Credit Advances	.00
	Social Security - EE	4,660.89
	Social Security - ER	4,660.85
	Social Security Adj - EE	.00
	Medicare - EE	7,189.27
	Medicare - ER	7,189.33
	Medicare Adj - EE	.00
	Medicare Surtax - EE	2,393.24
	Medicare Surtax Adj - EE	.00
	COBRA Premium Assistance Payments	.00
	Federal Unemployment Tax	.00
	State Income Tax	29,849.09
	State Unemployment Insurance - EE	.00
	State Unemployment/Disability Ins - ER	.00
	State Unemployment Insurance Adj - EE	.00
	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	152,852.45
	Total Taxes Debited	328,266.03
	ADP Direct Deposit	Trans/ABA XXXXXXXXXX
	Total Amount Debited From Your Account	481,118.48
Other Transfers		
Bank Debits and		
Other Liability		
	Checks	.00
	Adjustments/Prepay/Voids	.00
Taxes - Your		
Responsibility	None This Payroll	

Total Liability	481,118.48
	481,118.48
	481,118.48
	481,118.48

Batch : 2590
Quarter Number: 4
Service Center: 052

Period Ending : 12/08/2013
Pay Date : 12/06/2013
Current Date : 12/02/2013

Week 49
Page 1

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PAGE: 36

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: DEC 4, 2013

86138-1192-RP0001 WEEKLY

861381192TE0001 MONTHLY

EX. 400000.00

DATE OF PAY: DEC 6, 2013

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX	41,785.08			41,785.08		1,156,279.94
NR TAX						NR TAX
PROV TAX						PROV TAX
EI CONT						EI CONT
OPIP						OPIP
CAN PEN						CAN PEN
QC PEN						QC PEN
QC HSF						QC HSF
ON EHT						ON EHT
MB HET						MB HET
NL HAPSET						NL HAPSET
TOT STATS	44,982.04			44,982.04		1,523,234.34
CHEQUES						TOT STATS
DEPOSITS	107,368.68			107,368.68		CHEQUES
US DEPS						DEPOSITS
DED DEPS	2,526.92			2,526.92		US DEPS
SAV DEPS						DED DEPS
TOT NPAY	109,895.60			109,895.60		SAV DEPS
RRSP						TOT NPAY
RTI	125.00			125.00		RRSP
CSP SAVE	1,500.00			1,500.00		RTI
FRO - ON						CSP SAVE
TOT PAYROL	156,502.64			156,502.64		FRO - ON
SERV CHRG	230.20			230.20		TOT PAYROL
GST	11.51			11.51		SERV CHRG
PST						GST
GRAND TOT	156,744.35			156,744.35		PST
						GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	33	61.38	PAYROLL RUNS	1	62.20
FIN RPT WRITER-BASE	1	43.41	STATE SELF-SERVE	65	14.95
ARCHIVEGWK	40	13.20	SOR EHT	1	3.80
CSP SAVE	1	.23			

PACKAGE PRICING OPTION: PREMIUM

PAGE: 477

COMPANY: TH22

ADP CANADA
PAYROLL TECHNOLOGIES
LIGHTSQUARED, CORP.
TOTALS REPORT

CPER: 26 CEDT: 2013-12-22

-----DEDUCTIONS-----									
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD			
01	GOVT PEN	.00	.00	.00	.00	98725.69			
02	R CO PEN	9026.14	.00	9026.14	.00	251637.10			
03	EI CONT	.00	.00	.00	.00	37389.57			
04	FEDL TAX	41879.63	.00	41879.63	.00	1198159.57			
09	RRSP	.00	.00	.00	.00	58790.91			
10	CSP SAVG	125.00	.00	125.00	.00	5250.00			
13	SAVINGS	2526.92	.00	2526.92	.00	65699.92			
17	MISC.	.00	.00	.00	.00	695.00			
18	OPTLIFE	38.00	.00	38.00	.00	988.00			
19	OPT SPSL	23.46	.00	23.46	.00	609.96			
33*	FS 50%	2256.65	.00	2256.65	.00	56135.80			
34	FAM SUPP	1500.00	.00	1500.00	.00	36000.00			
35*	FS BAL	756.65	.00	756.65	.00	20135.80			
37*	TOT FRO	1500.00	.00	1500.00	.00	36000.00			
-----* NOT INCLUDED IN TOTAL OR NET -----									
TOTAL		55119.15	.00	55119.15	.00	1752555.72			
NET PAY		107340.96	.00	107340.96	.00	2860670.35			
-----COMPANY PORTION S-----									
NAME				CURR CO AMT	CO ADJ	YTD CO AMT			
GPP				.00	.00	98725.69			
EI				.00	.00	52345.57			
ON EHT				3198.27	.00	82966.15			

PAGE: 611

COMPANY: TH22 LIGHTSQUARED, CORP.
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
T O T A L S R E P O R T

CPER: 25 CEDT: 2013-12-08

-----DEDUCTIONS-----									
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD			
01	GOVT PEN	.00	.00	.00	.00	98725.69			
02	R CO PEN	9026.14	.00	9026.14	.00	242610.96			
03	EI CONT	.00	.00	.00	.00	37389.57			
04	FEDL TAX	41785.08	.00	41785.08	.00	1156279.94			
09	RRSP	.00	.00	.00	.00	58790.91			
10	CSP SAVG	125.00	.00	125.00	.00	5125.00			
13	SAVINGS	2526.92	.00	2526.92	.00	63173.00			
17	MISC.	.00	.00	.00	.00	695.00			
18	OPTLIFE	38.00	.00	38.00	.00	950.00			
19	OPT SPSL	23.46	.00	23.46	.00	586.50			
33*	FS 50%	2256.65	.00	2256.65	.00	53879.15			
34	FAM SUPP	1500.00	.00	1500.00	.00	34500.00			
35*	FS BAL	756.65	.00	756.65	.00	19379.15			
37*	TOT FRO	1500.00	.00	1500.00	.00	34500.00			
-----* NOT INCLUDED IN TOTAL OR NET -----									
T O T A L		55024.60	.00	55024.60	.00	1697436.57			
N E T P A Y		107368.68	.00	107368.68	.00	2753329.39			
-----COMPANY PORTIONS-----									
NAME		CURR CO AMT	CO ADJ	YTD CO AMT					
GPP		.00	.00	98725.69					
EI		.00	.00	52345.57					
ON EHT		3196.96	.00	79767.88					

RUN: DEC 16 2013 NO: H
PAGE: 50

ADP CANADA
TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: DEC 18, 2013

86138-1192-RF0001 WEEKLY

861381192TE0001 MONTHLY EX. 400000.00

DATE OF PAY: DEC 20, 2013

ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL	
		41,879.63		1,198,159.57	FEDL TAX
					NR TAX
				89,735.14	PROV TAX
					EI CONT
				197,451.38	OPIP
					CAN PEN
					QC PEN
					QC HSF
					ON EHT
		3,198.27		82,966.15	MB HET
					NL HAPSET
		45,077.90		1,568,312.24	TOT STATS
		107,340.96		2,860,670.35	CHEQUES
		2,526.92		65,699.92	DEPOSITS
					US DEPS
					DED DEPS
					SAV DEPS
		109,867.88		2,926,370.27	TOT NPAY
					RRSP
					RTI
		125.00		5,250.00	CSP SAVE
		1,500.00		36,000.00	FRO - ON
		156,570.78		4,535,932.51	TOT PAYROL
		230.20		7,210.03	SERV CHRG
		11.51		360.51	GST
					PST
		156,812.49		4,543,503.05	GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	33	61.38	PAYROLL RUNS	1	62.20
FIN RPT WRITER-BASE	1	43.41	STATE SELF-SERVE	65	14.95
ARCHIVE@WK	40	13.20	SOR EHT	1	3.80
CSP SAVE	1	.23			

PACKAGE PRICING OPTION: PREMIUM

TH22
LIGHTSQUARED CORP
PACKET 1

PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 2
DEBIT DATE: DEC 18, 2013

DATE OF PAY: DEC 20, 2013

CURRENT
TOTAL S/C SUBJECT TO GST IS:
TOTAL PAYROLL DEBIT IS

ADJUST-DR
230.20
156,812.49

ADJUST-CR

CURRENT TOTAL
YTD ADJUST
YTD TOTAL

DEBIT INFORMATION: XXX XXXXX XXX6816

RUN: DEC 30 2013 NO: G
PAGE: 96

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: DEC 31, 2013

86138-1192-RP0001 WEEKLY

861381192TE0001 MONTHLY EX. 400000.00
DATE OF PAY: JAN 3, 2014

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX	42,280.00			42,280.00		42,280.00
NR TAX						NR TAX
PROV TAX						PROV TAX
EI CONT	7,339.40			7,339.40		7,339.40
OPIP						OPIP
CAN PEN	15,724.40			15,724.40		15,724.40
QC PEN						CAN PEN
OC HSF						OC HSF
ON EHT						ON EHT
MB HET						MB HET
NL HAPSET						NL HAPSET
TOT STATS	65,343.80			65,343.80		TOT STATS
CHEQUES						CHEQUES
DEPOSITS	96,223.04			96,223.04		DEPOSITS
US DEPS						US DEPS
DED DEPS	2,526.92			2,526.92		DED DEPS
SAV DEPS						SAV DEPS
TOT NPAY	98,749.96			98,749.96		TOT NPAY
RRSP						RRSP
RTI	125.00			125.00		RTI
CSP SAVE	1,500.00			1,500.00		CSP SAVE
FRO - ON						FRO - ON
TOT PAYROL	165,718.76			165,718.76		TOT PAYROL
SERV CHRG	224.35			224.35		SERV CHRG
GST	11.22			11.22		GST
PST						PST
GRAND TOT	165,954.33			165,954.33		GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	33	61.38	EX-HOURLY WORKPAYS	7	13.02
FIN RPT WRITER-BASE	1	43.41	FIN RPT WRITER-EMPL	41	11.48
ARCHIVEWK	40	13.20	SOR CRA	1	3.80
CSP SAVE	1	.23	FRO - ON	1	2.17

PACKAGE PRICING OPTION: PREMIUM

ITEM	UNITS	CHARGE
PAYROLL RUNS	1	62.20
STATE SELF-SERVE	42	9.66
SOR EHT	1	3.80

RUN: DEC 30 2013 NO: G
PAGE: 97

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

GST REG: 100057413 RT0004
COMPANY PAGE: 2
DEBIT DATE: DEC 31, 2013
DATE OF PAY: JAN 3, 2014

TH22
LIGHTSQUARED CORP
PACKET 1

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
TOTAL S/C SUBJECT TO GST IS:		224.35			
TOTAL PAYROLL DEBIT IS	165,954.33		DEBIT INFORMATION: XXX XXXXX XXXX6816		

PAGE: 1006

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

COMPANY: TH22

LIGHTSQUARED, CORP.

CPER: 01 CEDT: 2014-01-05

-----D E D U C T I O N S-----					
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	TOTAL YTD
01	GOVT PEN	7862.20	.00	7862.20	7862.20
02	R CO PEN	9026.14	.00	9026.14	9026.14
03	EI CONT	3058.07	.00	3058.07	3058.07
04	FEDL TAX	42280.00	.00	42280.00	42280.00
10	CSP SAVG	125.00	.00	125.00	125.00
13	SAVINGS	2526.92	.00	2526.92	2526.92
18	OPTLIFE	38.00	.00	38.00	38.00
19	OPT SPSL	23.46	.00	23.46	23.46
33*	FS 50%	1771.85	.00	1771.85	1771.85
34	FAM SUPP	1500.00	.00	1500.00	1500.00
35*	FS BAL	271.85	.00	271.85	271.85
37*	TOT FRO	1500.00	.00	1500.00	1500.00
-----* NOT INCLUDED IN TOTAL OR NET -----					
T O T A L		66439.79	.00	66439.79	66439.79
N E T P A Y		96223.04	.00	96223.04	96223.04
-----C O M P A N Y P O R T I O N S-----					
NAME		CURR CO AMT	CO ADJ		YTD CO AMT
GPP		7862.20	.00		7862.20
EI		4281.33	.00		4281.33

LightSquared, Inc.

SunTrust Acct # 2103

0130

December 31, 2013

Bank Reconciliation for December 2013

Balance per SunTrust statement 12/31/13	\$	2,929,801.63
Less: Outstanding Checks:		(49,006.18)
Adjusted Bank Balance @ 12/31/13	\$	<u>2,880,795.45</u>
 Balance per G/L @ 12/31/13	 \$	 2,880,795.45
 Adjusted Balance per G/L @ 12/31/13	 \$	 <u>2,880,795.45</u>
 Variance	 \$	 -

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

Page 1 of 2
36/E00/0175/0 /72
2103
12/31/2013



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?
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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	2103	12/01/2013 - 12/31/2013

Description	Amount	Description	Amount
Beginning Balance	\$2,972,874.25	Average Balance	\$3,087,778.25
Deposits/Credits	\$1,944,971.43	Average Collected Balance	\$3,087,778.25
Checks	\$209,413.99	Number of Days in Statement Period	31
Withdrawals/Debits	\$1,778,630.06		
Ending Balance	\$2,929,801.63		

Deposits/ Credits	Date	Amount	Serial #	Description
	12/02	7,500.00		INCOMING FEDWIRE CR TRN #005169
	12/10	1,000,441.14		INCOMING FEDWIRE CR TRN #003322
	12/13	549,573.12		INCOMING FEDWIRE CR TRN #006069
	12/18	286,213.16		INCOMING FEDWIRE CR TRN #009979
	12/20	56,124.06		CORRECTION CREDIT 0001382502
	12/20	1,000.00		INTERNAL TRANSFER WIRE CR TRN #014171
	12/30	44,119.95		REVERSE PAID ITEM

Deposits/Credits: 7

Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	21107	5,250.00	12/03	21111	60,845.75	12/03	21115	123.00	12/23
	21108	15,856.70	12/03	21112	12,670.51	12/16	21116	94.30	12/24
	21109	1,900.34	12/02	*21114	56,124.06	12/18	21117	3,750.00	12/26
	21110	8,475.98	12/06	21114	44,119.95	12/27	21118	203.40	12/26

Checks: 12

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	12/02	7,500.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/11	166,546.82		OUTGOING FEDWIRE DR TRN #009921
	12/12	771,229.04		OUTGOING FEDWIRE DR TRN #008990
	12/16	988.61		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/16	549,573.12		OUTGOING FEDWIRE DR TRN #005819
	12/19	507.37		ACCOUNT ANALYSIS FEE
	12/19	134,456.33		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/20	39.24		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/30	147,789.53		OUTGOING FEDWIRE DR TRN #003603

Withdrawals/Debits: 9

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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36/E00/0175/0 /72
2103
12/31/2013



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	12/01	2,972,874.25	2,972,874.25	12/18	3,159,640.74	3,159,640.74
	12/02	2,970,973.91	2,970,973.91	12/19	3,024,677.04	3,024,677.04
	12/03	2,889,021.46	2,889,021.46	12/20	3,081,761.86	3,081,761.86
	12/06	2,880,545.48	2,880,545.48	12/23	3,081,638.86	3,081,638.86
	12/10	3,880,986.62	3,880,986.62	12/24	3,081,544.56	3,081,544.56
	12/11	3,714,439.80	3,714,439.80	12/26	3,077,591.16	3,077,591.16
	12/12	2,943,210.76	2,943,210.76	12/27	3,033,471.21	3,033,471.21
	12/13	3,492,783.88	3,492,783.88	12/30	2,929,801.63	2,929,801.63
	12/16	2,929,551.64	2,929,551.64			

LightSquared, Inc.

RBC Acct # 3416

G/L 0220

December 31, 2013

Bank Reconciliation for December 2013

Balance per Bank Stmt @ 12/31/13:	\$	41,776.21
RBC transfer from LP		
Adjusted bank balance	\$	<u>41,776.21</u>
Balance per G/L 0220 12/31/13:	\$	41,776.21
Total G/L Balance @ 12/31/13:	\$	<u>41,776.21</u>
Variance	\$	-



RBC Wealth Management

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

RBCPWM-LightSquared Inc.

Begin Date

12/1/2013

End Date

12/31/2013

Dated: 1/2/2014

Financials (RBCPWM-LightSquared Inc)

12/1/2013 - 12/31/2013

Balance Sheet

	As of:	11/30/2013	12/31/2013
Original Cost		41,772.82	41,776.21
Amortization/Accretion		0.00	0.00
Realized Impairment Loss		0.00	0.00
Amortized Cost		41,772.82	41,776.21
Accrued Interest		0.45	0.00
Ending Book Value		41,773.27	41,776.21
Unrealized Gain		0.00	0.00
Unrealized Loss		-10.25	0.00
Net Unrealized Gain/Loss		-10.25	0.00
Total Market Value		41,763.02	41,776.21

Income Statement

	Begin Date	End Date
	12/1/2013	12/31/2013
Net Transfers In/Out		0.00
Amortization/Accretion		0.00
Interest Income		2.94
Dividend Income		0.00
Other Income		0.00
Income Subtotal		2.94
Realized Gain		0.00
Realized Loss		0.00
Realized Impairment Loss		0.00
Net Gain/Loss		0.00
Expenses		0.00
Net Income		2.94

Statement of Cash Flows

	Begin Date	End Date
	12/1/2013	12/31/2013
Net Income		2.94
Amortization/Accretion		0.00
Change in MV on CE Securities		9.80
Change in Accrued		0.45
Net Gain/Loss		0.00
Balance Sheet Reclassifications		0.00
Non Cash Adjustments		10.25
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		13.19
Beginning Cash & Cash Equivalents		41,763.02
Ending Cash & Cash Equivalents		41,776.21

Balance Sheet Classification (RBCPWM-LightSquared Inc)

Dated: 1/2/2014

12/31/2013

Cash Equivalent (1)															100.00%	41,776.21	
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	
74928P670	US GOVT MONEY MKT-RBC SEL	41,776.21	Cash	AAAm/Aaa	0.010	—	—	0.000	0.000	41,776.21	41,776.21	0.00	1.000	0.00	41,776.21	41,776.21	
—	—	41,776.21	—	—	—	—	—	0.000	0.000	41,776.21	41,776.21	0.00	—	0.00	41,776.21	41,776.21	
Summary															41,776.21		
Total Orig Face / Shares		Total Curr Face / Shares		Yield		Total Orig Cost		Total Book Value		Total Amort Cost		Total Unreal G/L		Total Accr Int		Total Fair Value	Total Mkt Value
41,776.21		41,776.21		0.00		41,776.21		41,776.21		41,776.21		0.00		0.00		41,776.21	41,776.21

Dated: 1/2/2014

Income Detail By Security Type (RBCPWM-LightSquared Inc)

12/1/2013 - 12/31/2013

Currency (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	0.00	US Dollar	--	--	--	0.00	0.00	0.00	0.00	0.00	0.00	--

CD (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
245241AB0	0.00	Del Norte Bank	0.100	12/27/2013	12/27/2013	0.00	0.00	0.00	2.92	0.00	2.92	11/27/2013

MM Fund (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74926P670	41,776.21	US GOVT MONEY MKT-RBC SEL	0.010	--	--	0.00	0.00	0.00	0.02	0.00	0.02	--

Summary

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
0.00	0.00	0.00	2.94	0.00	2.94

Dated: 1/2/2014

Trading Activity (RBCPWM-LightSquared Inc)

12/1/2013 - 12/31/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-41,003.39	0.00	41,000.00
Marketable Securities			
Short Term	0.00	0.00	0.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-41,003.39	0.00	41,000.00

Maturities

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
12/27/2013	12/27/2013	MTY	245241AB0	Del Norte Bank	0.100	12/27/2013	---	41,000.00	41,000.00	100.000	41,000.00	41,000.00	0.00	0.00	0.00	41,000.00	CE

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	NMMF_BUY	74926P670	US GOVT MONEY MKT- RBC SEL	---	---	Unknown	41,003.39	41,003.39	1.000	41,003.39	41,003.39	0.00	0.00	0.00	-41,003.39	CE

Summary(Trading Details)

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	---	---	---	---	---	---	82,003.39	---	---	82,003.39	82,003.39	0.00	0.00	0.00	-3.39	---

Pg 36 of 104

Transaction Detail (RBCPWM-LightSquared Inc)

Dated: 1/2/2014

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	0.00	0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
12/27/2013	12/27/2013	NMIF_BUY	--	74926P670	US GOVT MONEY MKT-RBC SEL	--	--	1.000	-41,003.39
12/27/2013	12/27/2013	CFN	--	245241AB0	Del Norte Bank	0.100	12/27/2013	--	3.37
12/27/2013	12/27/2013	MTY	41,000.00	245241AB0	Del Norte Bank	0.100	12/27/2013	100.000	41,000.00
12/31/2013	12/31/2013	NMIF	--	74926P670	US GOVT MONEY MKT-RBC SEL	0.010	--	--	0.02
			--			--	--	--	0.00

Dated: 1/2/2014

MMF Transaction Detail (RBCPWM-LightSquared Inc)

12/1/2013 - 12/31/2013

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P670	US GOVT MONEY MKT-RBC SEL	772.82	41,776.21

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
12/30/2013	12/30/2013	BUY	41,003.37	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-41,003.37
12/31/2013	12/31/2013	MMF	0.00	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	0.02
12/31/2013	12/31/2013	BUY	0.02	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-0.02
							0.00	-41,003.37

Dated: 1/2/2014

Prior Period Adjustments Simple (RBCPWM-LightSquared Inc)

12/1/2013 - 12/31/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWL-LightSquared Inc	41,763.02	41,763.02	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Disclaimer

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

LightSquared Inc.

Restricted Cash - Bank of America

G/L 0100

December 31, 2013

Bank Reconciliation for the Month of December 2013

CD Balance per bank 12/31/13:	\$ 282,775.47
Balance per bank @ 12/31/13:	<u>\$ 282,775.47</u>

Balance per G/L (0100) as of 12/31/13:	275,000.00
Cash Equiv Balance per G/L (0230) as of 12/31/13:	7,775.47
Total G/L Balance @ 12/31/13:	<u>\$ 282,775.47</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.



Global Commercial Banking

January 2, 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 December 31, 2013

CURRENT PRINCIPAL: \$282,761.28

BALANCE: \$282,775.47

Interest Earned as 12/15/2013 \$6.97

If you need any additional information, please feel free to contact me at 301 or email
[@baml.com](mailto:).

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

December 31, 2013

Bank Reconciliation for December 31 2013

Balance per Bank Stmt @ 12/31/13:	\$	11,459,168.69
RBC bank adjustment		
Adjusted bank balance	\$	<u>11,459,168.69</u>
Balance per G/L @ 12/31/13:	\$	11,459,168.69
Plus: Cash and cash equivalents rcls (3220)		-
Plus: Prior period adj		-
Adjusted G/L balance @ 12/31/13:	\$	11,459,168.69
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

12/1/2013
12/31/2013

Dated: 1/2/2014

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

12/1/2013 - 12/31/2013

Balance Sheet

RBCPWM-TMI Comm Delaware L.P.

	As of:	11/30/2013	12/31/2013
Original Cost		11,456,797.03	11,459,168.69
Amortization/Accretion		-489.78	0.00
Realized Impairment Loss		0.00	0.00
Amortized Cost		11,456,307.25	11,459,168.69
Accrued Interest		2,428.82	0.00
Ending Book Value		11,458,736.07	11,459,168.69
Unrealized Gain		11.49	0.00
Unrealized Loss		-137.49	0.00
Net Unrealized Gain/Loss		-126.00	0.00
Total Market Value		11,458,610.07	11,459,168.69

Income Statement

Begin Date 12/1/2013
End Date 12/31/2013

Net Transfers In/Out		0.00
Amortization/Accretion		-309.33
Interest Income	741.95	
Dividend Income	0.00	
Other Income	0.00	
Income Subtotal		741.95
Realized Gain	0.00	
Realized Loss	0.00	
Realized Impairment Loss	0.00	
Net Gain/Loss		0.00
Expenses		0.00
Net Income		432.62

Statement of Cash Flows

Begin Date 12/1/2013
End Date 12/31/2013

Net Income		432.62
Amortization/Accretion	309.33	
Change in MV on CE Securities	-2,612.15	
Change in Accrued	2,428.82	
Net Gain/Loss	0.00	
Balance Sheet Reclassifications	0.00	
Non Cash Adjustments		126.00
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		558.62
Beginning Cash & Cash Equivalents		11,458,610.07
Ending Cash & Cash Equivalents		11,459,168.69

Balance Sheet Classification (RBCPWM-TMI Comm Delaware L.P.)
Dated: 12/20/14
12/31/2013

Cash Equivalent (1)																100.00%	11,459,168.69
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	
74926P888	US GOV'T MONEY MKT-RBC IS 2	11,459,168.69	Cash	AAAm/Aaa	0.010	--	--	0.000	0.000	11,459,168.69	11,459,168.69	0.00	1.000	0.00	11,459,168.69	11,459,168.69	
--	--	11,459,168.69	--	--	--	--	--	0.000	0.000	11,459,168.69	11,459,168.69	0.00	--	0.00	11,459,168.69	11,459,168.69	
Summary																11,459,168.69	
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
11,459,168.69		0.00		0.00		11,459,168.69		11,459,168.69		11,459,168.69		0.00		0.00		11,459,168.69	11,459,168.69

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

Dated: 1/2/2014

12/1/2013 - 12/31/2013

Pg 47 of 104

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	--

CD (12)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
0806243M3	0.00	Bank of Baroda	0.350	12/13/2013	12/13/2013	0.00	0.00	0.95	28.19	0.00	29.14	11/12/2013
12527C9Q4	0.00	CFG Community Bank	0.300	12/12/2013	12/12/2013	0.00	0.00	0.00	22.52	0.00	22.52	10/28/2013
14147VB09	0.00	Cardinal Bank	1.000	12/23/2013	12/23/2013	0.00	0.00	-104.31	150.08	0.00	45.77	10/11/2013
17312QZV2	0.00	Citibank, N.A.	0.250	12/16/2013	12/16/2013	0.00	0.00	10.27	25.18	0.00	35.44	10/09/2013
193296ZU7	0.00	Cole Taylor Bank	0.150	12/18/2013	12/18/2013	0.00	0.00	0.00	17.40	0.00	17.40	10/18/2013
245241AB0	0.00	Del Norte Bank	0.100	12/27/2013	12/27/2013	0.00	0.00	0.00	17.74	0.00	17.74	11/27/2013
309166GY6	0.00	Farmers Bank & Trust	0.200	12/28/2013	12/28/2013	0.00	0.00	0.00	34.11	0.00	34.11	10/10/2013
32016TAA9	0.00	First Farmers and Merchants Bank	0.150	12/18/2013	12/18/2013	0.00	0.00	0.00	16.84	0.00	16.84	10/19/2013
35471TAY3	0.00	Franklin Synergy Bank	0.200	12/10/2013	12/10/2013	0.00	0.00	0.00	12.28	0.00	12.28	10/16/2013
36160XNB9	0.00	GE Capital Bank	1.350	12/23/2013	12/23/2013	0.00	0.00	-150.24	203.42	0.00	53.18	11/12/2013
54718PAK0	0.00	LOVELAND BK COMM COLO	0.850	12/23/2013	12/23/2013	0.00	0.00	-66.00	102.46	0.00	36.46	10/10/2013
98410YAC7	0.00	Xenith Bk Richmond, VA	0.200	12/17/2013	12/17/2013	0.00	0.00	0.00	21.83	0.00	21.83	10/18/2013
						0.00	0.00	-309.33	652.04	0.00	342.71	

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
74928P688	11,459,168.89	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	0.00	0.00	0.00	89.91	0.00	89.91	--

Summary

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
0.00	0.00	-309.33	741.95	0.00	432.62

Dated: 1/2/2014

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

12/1/2013 - 12/31/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-3,434,335.86	0.00	2,933,000.00
Marketable Securities			
Short Term	0.00	0.00	0.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-3,434,335.86	0.00	2,933,000.00

Maturities

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
12/10/2013	12/10/2013	MTY	35471TAY8	Franklin Synergy Bank	0.200	12/10/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/12/2013	12/12/2013	MTY	12527GBQ4	CFG Community Bank	0.300	12/12/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/13/2013	12/13/2013	MTY	0606243N3	Bank of Baroda	0.350	12/13/2013	—	245,000.00	245,000.00	100.000	244,597.55	245,000.00	0.00	0.00	0.00	245,000.00	CE
12/16/2013	12/16/2013	MTY	173120ZK2	Clibank, N.A.	0.250	12/16/2013	—	245,000.00	245,000.00	100.000	244,953.45	245,000.00	0.00	0.00	0.00	245,000.00	CE
12/17/2013	12/17/2013	MTY	98410YAC7	Xenith BK Richmond, VA	0.200	12/17/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/18/2013	12/18/2013	MTY	32016TAA9	First Farmers and Merchants Bank	0.150	12/18/2013	—	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	250,000.00	CE
12/18/2013	12/18/2013	MTY	193296ZU7	Cole Taylor Bank	0.150	12/18/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/23/2013	12/23/2013	MTY	36160XNB9	GE Capital Bank	1.350	12/23/2013	—	250,000.00	250,000.00	100.000	250,280.00	250,000.00	0.00	0.00	0.00	250,000.00	CE
12/23/2013	12/23/2013	MTY	14147YB9	Cardinal Bank	1.000	12/23/2013	—	249,000.00	249,000.00	100.000	249,346.11	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/23/2013	12/23/2013	MTY	54718PAK0	LOVELAND BK COMM COLO	0.850	12/23/2013	—	200,000.00	200,000.00	100.000	200,222.00	200,000.00	0.00	0.00	0.00	200,000.00	CE
12/26/2013	12/26/2013	MTY	309166GY6	Farmers Bank & Trust	0.200	12/26/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/27/2013	12/27/2013	MTY	245241AB0	Del Norte Bank	0.100	12/27/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
								2,933,000.00			2,933,799.11	2,933,000.00	0.00	0.00	0.00	2,933,000.00	

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
		NIMF_BUY	74926P688	US GOVT MONEY MKT-RBC IS 2	—	—	Unknown	3,434,335.86	3,434,335.86	1.000	3,434,335.86	3,434,335.86	0.00	0.00	0.00	-3,434,335.86	CE
								3,434,335.86				3,434,335.86	0.00	0.00	0.00	-3,434,335.86	

Summary(Trading Details)

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
								6,367,335.86			6,368,134.97	6,367,335.86	0.00	0.00	0.00	-501,335.86	

Dated: 12/20/14

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

12/1/2013 - 12/31/2013

Summary

Cusip/SIN	Beginning Balance	Ending Balance
CCYUSD	498,165.09	0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/SIN	Description	Coupon	Maturity	Price	Amount
12/10/2013	12/10/2013	NMFB_BUY	—	74926P688	US GOVT MONEY MKT-RBC IS 2	—	—	1.000	-3,434,335.86
12/10/2013	12/10/2013	CPN	—	35471TAY8	Franklin Synergy Bank	0.200	12/10/2013	—	75.04
12/10/2013	12/10/2013	MTY	249,000.00	35471TAY8	Franklin Synergy Bank	0.200	12/10/2013	100.000	249,000.00
12/12/2013	12/12/2013	CPN	—	12527C9C4	CFG Community Bank	0.300	12/12/2013	—	92.10
12/12/2013	12/12/2013	MTY	249,000.00	12527C9C4	CFG Community Bank	0.300	12/12/2013	100.000	249,000.00
12/13/2013	12/13/2013	MTY	245,000.00	0806243M3	Bank of Baroda	0.350	12/13/2013	100.000	245,000.00
12/13/2013	12/13/2013	CPN	—	0806243M3	Bank of Baroda	0.350	12/13/2013	—	213.79
12/16/2013	12/16/2013	CPN	—	17312QZV2	Citibank, N.A.	0.250	12/16/2013	—	310.45
12/16/2013	12/16/2013	MTY	245,000.00	17312QZV2	Citibank, N.A.	0.250	12/16/2013	100.000	245,000.00
12/17/2013	12/17/2013	MTY	249,000.00	98410YAC7	Xenith BK Richmond, VA	0.200	12/17/2013	100.000	249,000.00
12/17/2013	12/17/2013	CPN	—	98410YAC7	Xenith BK Richmond, VA	0.200	12/17/2013	—	81.85
12/18/2013	12/18/2013	MTY	250,000.00	32016TAA9	First Farmers and Merchants Bank	0.150	12/18/2013	100.000	250,000.00
12/18/2013	12/18/2013	MTY	249,000.00	193256ZU7	Cole Taylor Bank	0.150	12/18/2013	100.000	249,000.00
12/18/2013	12/18/2013	CPN	—	32016TAA9	First Farmers and Merchants Bank	0.150	12/18/2013	—	62.57
12/18/2013	12/18/2013	CPN	—	193256ZU7	Cole Taylor Bank	0.150	12/18/2013	—	62.42
12/23/2013	12/23/2013	CPN	—	54718PAK0	LOVELAND BK COMM COLO	0.850	12/23/2013	—	144.30
12/23/2013	12/23/2013	CPN	—	14147VB09	Cardinal Bank	1.000	12/23/2013	—	218.30
12/23/2013	12/23/2013	MTY	250,000.00	36160XNB9	GE Capital Bank	1.350	12/23/2013	100.000	250,000.00
12/23/2013	12/23/2013	MTY	249,000.00	14147VB09	Cardinal Bank	1.000	12/23/2013	100.000	249,000.00
12/23/2013	12/23/2013	CPN	—	36160XNB9	GE Capital Bank	1.350	12/23/2013	—	1,692.12
12/23/2013	12/23/2013	MTY	200,000.00	54718PAK0	LOVELAND BK COMM COLO	0.850	12/23/2013	100.000	200,000.00
12/26/2013	12/26/2013	CPN	—	309166GY6	Farmers Bank & Trust	0.200	12/26/2013	—	105.06
12/26/2013	12/26/2013	MTY	249,000.00	309166GY6	Farmers Bank & Trust	0.200	12/26/2013	100.000	249,000.00
12/27/2013	12/27/2013	MTY	249,000.00	245241AB0	Del Norte Bank	0.100	12/27/2013	100.000	249,000.00
12/27/2013	12/27/2013	CPN	—	245241AB0	Del Norte Bank	0.100	12/27/2013	—	20.47
12/31/2013	12/31/2013	MMF	—	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	—	—	92.11
									-498,165.09

Dated: 1/2/2014

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

12/1/2013 - 12/31/2013

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	8,024,832.83	11,459,168.69

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
12/02/2013	12/02/2013	BUY	488,165.09	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-498,165.09
12/11/2013	12/11/2013	BUY	249,075.04	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,075.04
12/13/2013	12/13/2013	BUY	249,092.10	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,092.10
12/16/2013	12/16/2013	BUY	245,213.79	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-245,213.79
12/17/2013	12/17/2013	BUY	245,310.45	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-245,310.45
12/18/2013	12/18/2013	BUY	249,081.86	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,081.86
12/19/2013	12/19/2013	BUY	499,125.09	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-499,125.09
12/24/2013	12/24/2013	BUY	701,054.80	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-701,054.80
12/27/2013	12/27/2013	BUY	249,105.06	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,105.06
12/30/2013	12/30/2013	BUY	249,020.47	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,020.47
12/31/2013	12/31/2013	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	92.11
12/31/2013	12/31/2013	BUY	92.11	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-92.11
							0.00	-3,434,243.75

Dated: 1/2/2014

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

12/1/2013 - 12/31/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-TMI Comm Delaware L.P.	11,459,810.07	11,459,810.07	-0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Disclaimer

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

One Dot Six

Suntrust Account #3130

US Bank Account #6579

G/L 0170

December 31, 2013

Balance per bank statement as of 12/31/13	Suntrust	\$	362,622.12
Balance per bank statement as of 12/31/13	US Bank	\$	5,204,376.64
Less: Outstanding Checks:			(11,600.00)
		\$	<u>5,555,398.76</u>
Balance per General Ledger as of 12/31/13			5,555,398.76
Ending Balance		\$	<u>5,555,398.76</u>

Variance \$ -

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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3130
12/31/2013



Account Statement

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

Questions? Please call
1-800-786-8787

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	3130	12/01/2013 - 12/31/2013

Description	Amount	Description	Amount
Beginning Balance	\$362,024.78	Average Balance	\$405,126.78
Deposits/Credits	\$1,152,895.33	Average Collected Balance	\$404,994.20
Checks	\$60,988.07	Number of Days in Statement Period	31
Withdrawals/Debits	\$1,091,309.92		
Ending Balance	\$362,622.12		

Deposits/ Credits	Date	Amount	Serial #	DEPOSIT	Date	Amount	Serial #
	12/16	1,370.64					
	12/03	385,467.06		INCOMING FEDWIRE CR TRN #008137			
	12/10	315,234.95		INCOMING FEDWIRE CR TRN #003323			
	12/18	440,562.68		INCOMING FEDWIRE CR TRN #009980			
	12/20	1,000.00		INCOMING FEDWIRE CR TRN #009735			
	12/20	9,260.00		INCOMING FEDWIRE CR TRN #007209			
Deposits/Credits: 6				Total Items Deposited: 1			

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	12156	1,389.83	12/06	12180	213.17	12/11	*12197	147.64	12/27
	12157	5,846.33	12/09	12181	234.12	12/11	12198	289.00	12/24
	12158	1,389.83	12/11	12182	207.04	12/11	12199	190.23	12/23
	*12161	1,390.00	12/06	12183	200.07	12/10	12200	548.46	12/30
	*12164	12,508.47	12/04	12184	70.40	12/09	12201	210.73	12/23
	*12170	14,700.00	12/02	12185	56.11	12/10	12202	140.02	12/24
	12171	345.03	12/04	12186	181.43	12/11	12203	282.79	12/23
	12172	148.03	12/04	12187	212.61	12/10	12204	229.98	12/26
	12173	243.22	12/02	12188	5,000.00	12/10	12205	225.14	12/26
	12174	2,605.93	12/04	12189	1,002.41	12/10	12206	112.76	12/24
	12175	590.68	12/02	12190	132.91	12/16	12207	151.35	12/24
	12176	1,459.32	12/03	*12192	132.04	12/23	12208	16.93	12/30
	12177	316.79	12/10	12193	35.00	12/18	12209	283.93	12/24
	12178	4,867.52	12/09	12194	42.23	12/24			
	12179	370.30	12/09	12195	2,268.29	12/24			

Checks: 43

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	12/05	373,537.50		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/11	9,520.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

538972

Member FDIC

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PO BOX 305183
NASHVILLE TN 37230-5183

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Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	12/12	299,615.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/19	157.29		ACCOUNT ANALYSIS FEE
	12/19	27,700.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/19	370,442.50		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/20	9,260.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/20	1,000.00		INTERNAL TRANSFER WIRE DR TRN #014171
	12/24	77.63		ELECTRONIC/ACH DEBIT COMP OF MARYLAND DIR DB RAD 004813355004634

Withdrawals/Debits: 9

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	12/01	362,024.78	362,024.78	12/16	325,743.38	324,373.38
	12/02	346,490.88	346,490.88	12/18	766,271.06	764,901.06
	12/03	730,498.62	730,498.62	12/19	367,971.27	367,971.27
	12/04	714,891.16	714,891.16	12/20	367,971.27	367,971.27
	12/05	341,353.66	341,353.66	12/23	367,155.48	367,155.48
	12/06	338,573.83	338,573.83	12/24	363,790.27	363,790.27
	12/09	327,419.28	327,419.28	12/26	363,335.15	363,335.15
	12/10	635,866.24	635,866.24	12/27	363,187.51	363,187.51
	12/11	624,120.65	624,120.65	12/30	362,622.12	362,622.12
	12/12	324,505.65	324,505.65			



Doc 1228

Filed 01/15/14

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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:

Dec 2, 2013

through

Dec 31, 2013

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000007446 1 SP 106481406777376 S

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

To Contact U.S. Bank

Commercial Customer

Service:

1-800-377-3053

Telecommunications Device

for the Deaf:

1-800-685-5065

Internet:

usbank.com

INFORMATION YOU SHOULD KNOW**New Terms & Conditions effective January 2, 2014**

New Terms & Conditions will be in effect for U.S. Bank business customers beginning January 2, 2014. You can view the new Terms & Conditions at usbank.com/tmtermsandconditions, using the access code: terms2013. If you are unable to access this information for any reason, please contact your Branch Banker, Relationship Manager, Treasury Management Consultant or Commercial Customer Service team for assistance. Note: U.S. Bank will never request sensitive information such as user names, passwords or payment security codes. Please do not respond to communications requesting sensitive information. If you suspect your computer has been compromised, contact Customer Service immediately.

ANALYZED CHECKING

Member FDIC

U.S. Bank National Association

Account Number

-6579

Account Summary

	# Items		
Beginning Balance on Dec 2		\$	8,199,628.75
Other Withdrawals	9		2,995,252.11 -
Ending Balance on Dec 31, 2013		\$	5,204,376.64

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Dec 2	Wire Debit REF000472 BNF=LIGHTSQUARED INC 10802 PARKRIDGE BLVD	SUNTRUST ATL 131202008072	\$ 7,500.00-
Dec 3	Wire Debit REF001244 BNF=ONE DOT SIX CORP 10802 PARKRIDGE BLVD	SUNTRUST ATL 131203013944	385,467.06-
Dec 10	Wire Debit REF000239 BNF=ONE DOT SIX CORP 10802 PARKRIDGE BLVD	SUNTRUST ATL 131210004305	315,234.95-
Dec 10	Wire Debit REF000272 BNF=LIGHTSQUARED INC 10802 PARKRIDGE BLVD	SUNTRUST ATL 131210004304	1,000,441.14-
Dec 13	Wire Debit REF000711 BNF=LIGHTSQUARED INC 10802 PARKRIDGE BLVD	SUNTRUST ATL 131213009048	549,573.12-
Dec 18	Wire Debit REF001895 BNF=LIGHTSQUARED INC 10802 PARKRIDGE BLVD	SUNTRUST ATL 131218018889	286,213.16-
Dec 18	Wire Debit REF001982 BNF=ONE DOT SIX CORP 10802 PARKRIDGE BLVD	SUNTRUST ATL 131218018890	440,562.68-
Dec 20	Wire Debit REF001500 BNF=ONE DOT SIX CORP 10802 PARKRIDGE BLVD	SUNTRUST ATL 131220016320	1,000.00-
Dec 20	Wire Debit REF000951 BNF=ONE DOT SIX CORP 10802 PARKRIDGE BLVD	SUNTRUST ATL 131220011268	9,260.00-
Total Other Withdrawals			\$ 2,995,252.11-

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Dec 2	8,192,128.75	Dec 10	6,490,985.60	Dec 18	5,214,636.64
Dec 3	7,806,661.69	Dec 13	5,941,412.48	Dec 20	5,204,376.64

Balances only appear for days reflecting change.

LightSquared, LP

SunTrust Bank Account #3272

0110

December 31, 2013

Bank Reconciliation for December 2013

Balance per bank statement 12/31/13:	\$	484,574.56
Plus: DIP Utilities Deposit Account	\$	21,551.62
Plus: Sweep Account	\$	8,595,000.00
Less: Outstanding Checks:		(329,371.91)
Adjusted Bank Balance @ 12/31/13:	\$	<u>8,771,754.27</u>

Balance per G/L as of 12/31/13:	\$	8,771,754.27
Plus: Unreconciled variance	\$	-
Balance per G/L @ 12/31/13:	\$	<u>8,771,754.27</u>

SUNTRUST BANK
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NASHVILLE TN 37230-5183

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Account Statement

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

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Account Summary	Account Type	Account Number	Statement Period
	BUSINESS CHECKING RESTRICTED	3272	12/01/2013 - 12/31/2013

Description	Amount	Description	Amount
Beginning Balance	\$25,205.85	Average Balance	\$92,744.02
Deposits/Credits	\$23,110,514.92	Average Collected Balance	\$25,442.79
Checks	\$1,974,414.63	Number of Days in Statement Period	31
Withdrawals/Debits	\$20,676,731.58		
Ending Balance	\$484,574.56		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	12/04	43,016.88		ONLINE	12/17	33,544.37		DEPOSIT
	12/05	79,494.80		ONLINE	12/18	84,251.72		ONLINE
	12/12	82,708.35		ONLINE	12/30	459,107.28		ONLINE
	12/16	150,000.00		ONLINE				
	12/02	6,454,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/02	58.29		AUTOMATED SWEEP SWEEP INTEREST				
	12/03	494,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/03	3,850.00		INCOMING FEDWIRE CR TRN #011013				
	12/04	349,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/05	237,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/06	44,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/09	35,108.46		ELECTRONIC/ACH CREDIT				
				INTERNATIONAL SA ACH				
	12/09	13,397.25		INCOMING FEDWIRE CR TRN #015740				
	12/10	61,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/11	1,035,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/11	163,569.09		INCOMING FEDWIRE CR TRN #014549				
	12/11	235,997.52		INCOMING FEDWIRE CR TRN #014657				
	12/12	47,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/12	9,675.00		ELECTRONIC/ACH CREDIT				
				INTERNATIONAL SA ACH				
	12/13	3,923.54		INCOMING FEDWIRE CR TRN #016268				
	12/13	7,500.00		INCOMING FEDWIRE CR TRN #016616				
	12/13	13,230.50		INCOMING FEDWIRE CR TRN #011672				
	12/16	834,472.90		ELECTRONIC/ACH CREDIT				
				SKYBITZ INC SB			LIG00001	
	12/17	11,163.22		REVERSE PAID ITEM				
	12/18	637,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/19	809,000.00		CASH MANAGEMENT SWEEP CREDIT				
	12/19	16,122.72		ELECTRONIC/ACH CREDIT				
				INMARSAT Solutio CORP PMT			BK002U007021213	
	12/20	12,711.02		INCOMING FEDWIRE CR TRN #006959				
	12/20	17,530.19		INCOMING FEDWIRE CR TRN #020076				
	12/23	4,000,000.00		INCOMING FEDWIRE CR TRN #010699				
	12/23	5,000,000.00		INCOMING FEDWIRE CR TRN #011957				

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Account Statement

Deposits/ Credits	Date	Amount	Serial #	Description
	12/24	126,000.00		CASH MANAGEMENT SWEEP CREDIT
	12/24	60,000.00		ELECTRONIC/ACH CREDIT
				RETURN SETTLE ACH RETURN -SETT-A.CHARGE
	12/26	50,000.00		CASH MANAGEMENT SWEEP CREDIT
	12/27	31,000.00		CASH MANAGEMENT SWEEP CREDIT
	12/30	1,079,000.00		CASH MANAGEMENT SWEEP CREDIT
	12/31	275,000.00		CASH MANAGEMENT SWEEP CREDIT
	12/31	12,081.82		INCOMING FEDWIRE CR TRN #005061
Deposits/Credits: 41				Total Items Deposited: 14

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	85013	6,200.00	12/23	*85071	87.00	12/09	85109	71,110.25	12/24
	*85025	25,000.00	12/02	85072	242.88	12/10	85110	990.00	12/30
	*85036	29,750.00	12/03	85073	3,052.00	12/16	85111	5,589.79	12/27
	85037	594.00	12/09	85074	766.77	12/10	85112	598.78	12/27
	*85039	7,439.60	12/02	85075	11,163.22	12/16	85113	2,379.70	12/27
	*85041	6,318.27	12/02	85076	15,000.00	12/23	85114	351.55	12/30
	85042	8,017.54	12/02	85077	3,080.69	12/13	*85116	53.27	12/23
	85043	70,984.51	12/02	85078	25,000.00	12/23	85117	16.00	12/27
	85044	2,024.57	12/05	85079	178,974.74	12/18	85118	5,757.49	12/27
	85045	5,558.61	12/02	85080	318.00	12/17	85119	7,500.00	12/24
	85046	178.68	12/02	85081	1,047.78	12/16	85120	541.00	12/24
	85047	351.55	12/03	85082	34,678.89	12/17	85121	607.84	12/23
	85048	273.00	12/02	85083	3,818.81	12/18	85122	109,184.49	12/30
	85049	4,177.27	12/02	85084	113,000.00	12/19	85123	286.63	12/20
	85050	88,067.04	12/03	85085	512.31	12/17	85124	1,539.00	12/24
	85051	1,112.10	12/02	85086	288.62	12/17	85125	31,671.60	12/24
	85052	41,219.91	12/05	85087	1,401.80	12/16	85126	1,750.00	12/23
	85053	123.73	12/02	*85089	4,881.14	12/17	85127	6,175.00	12/23
	85054	126.82	12/02	85090	466.70	12/17	*85129	21,250.00	12/26
	85055	665.74	12/03	85091	732.33	12/16	85130	9,176.50	12/24
	85056	18,116.30	12/04	85092	166,524.88	12/16	85131	130.15	12/24
	85057	50,554.22	12/06	85093	4,000.00	12/16	85132	1,152.40	12/24
	85058	139,221.20	12/03	85094	20,000.00	12/19	85133	178.68	12/27
	85059	239,774.30	12/03	85095	250,013.07	12/23	85134	490.64	12/27
	*85061	40.00	12/11	*85098	816.22	12/24	85135	340.00	12/23
	85062	2,409.57	12/05	85099	8,107.87	12/26	85136	14.38	12/24
	85063	840.79	12/09	*85101	4,826.49	12/23	85137	182.43	12/26
	85064	1,300.00	12/12	85102	3,003.17	12/27	85138	123.73	12/26
	85065	49,391.86	12/10	85103	840.79	12/23	85139	2,000.00	12/30
	85066	1,091.45	12/10	85104	1,500.00	12/24	85140	1,112.10	12/23
	85067	230.68	12/06	*85106	15,000.00	12/26	85141	1,402.09	12/26
	85068	966.24	12/09	85107	1,119.18	12/23	85142	1,152.60	12/26
	85069	421.64	12/11	85108	12,800.00	12/27			

Checks: 98

* Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	12/02	42,500.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/02	25.00		ELECTRONIC/ACH DEBIT
				UMBKC HLTHCARE CARD SETTL
	12/02	32,172.60		OUTGOING FEDWIRE DR TRN #011927
	12/02	6,250,000.00		OUTGOING FEDWIRE DR TRN #004071
	12/04	5.00		ELECTRONIC/ACH DEBIT
				UMBKC HLTHCARE CARD SETTL
	12/04	2,086.60		ELECTRONIC/ACH DEBIT
				CONCUR CASH C00BEDQLX008
	12/04	328,266.03		WIRE TRANSFER DR TRN #003870
	12/05	34,698.77		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

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Member FDIC

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Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description	
	12/05	50.43		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	12/05	577.26		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/05	801.70		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BFLE4X007
	12/05	2,526.50		ELECTRONIC/ACH DEBIT	
				UNUM STD ASO CLAIMS	131167 / 002
	12/05	152,852.45		WIRE TRANSFER DR TRN #003317	
	12/06	158.28		ELECTRONIC/ACH DEBIT	
				CONCUR CORP CARD	C00BGPJRX007
	12/06	355.92		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	12/06	1,385.18		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BGPJTX003
	12/06	34,165.63		ELECTRONIC/ACH DEBIT	
				PRINCIPAL LIFE P PLIC-PERIS	5-2274000001370
	12/09	125,000.00		CASH MANAGEMENT SWEEP DEBIT	
	12/09	20.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/09	432.71		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	12/10	422.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/10	907.27		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BIBKIX000
	12/10	8,575.00		OUTGOING FEDWIRE DR TRN #005745	
	12/11	526.79		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	12/11	3,162.28		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BJD2VX007
	12/11	50,000.00		OUTGOING FEDWIRE DR TRN #009923	
	12/11	346,083.34		OUTGOING FEDWIRE DR TRN #009922	
	12/11	1,034,252.33		OUTGOING FEDWIRE DR TRN #009920	
	12/12	5,500.00		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	12/12	47,337.89		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	12/12	2.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/12	44.86		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BKKXXX007
	12/12	100.55		ELECTRONIC/ACH DEBIT	
				CONCUR CORP CARD	C00BKKXVX001
	12/12	2,526.50		ELECTRONIC/ACH DEBIT	
				UNUM STD ASO CLAIMS	131167 / 002
	12/13	22,000.00		CASH MANAGEMENT SWEEP DEBIT	
	12/13	6.79		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	12/16	718,000.00		CASH MANAGEMENT SWEEP DEBIT	
	12/16	7,647.29		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	12/16	10.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/16	2,857.27		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BMTQRX006
	12/17	119,000.00		CASH MANAGEMENT SWEEP DEBIT	
	12/17	109.25		ELECTRONIC/ACH DEBIT	
				CONCUR CORP CARD	C00BO4UJX006
	12/17	1,213.09		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/18	25.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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3272
12/31/2013



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description	
	12/18	3,637.62		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BOJVZX003
	12/18	120,000.00		OUTGOING FEDWIRE DR TRN #014754	
	12/18	330,792.07		WIRE TRANSFER DR TRN #004092	
	12/19	1,908.59		ACCOUNT ANALYSIS FEE	
	12/19	21,250.00		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	12/19	155,779.74		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	12/19	353,167.44		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	12/19	94.25		ELECTRONIC/ACH DEBIT	
				CONCUR CORP CARD	C00BPVITX003
	12/19	2,172.48		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BPVIVX009
	12/19	2,526.50		ELECTRONIC/ACH DEBIT	
				UNUM STD ASO CLAIMS	131167 / 002
	12/19	154,810.15		WIRE TRANSFER DR TRN #003659	
	12/20	70,000.00		CASH MANAGEMENT SWEEP DEBIT	
	12/20	744.41		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	12/20	112.70		ELECTRONIC/ACH DEBIT	
				CONCUR CORP CARD	C00BR8BKX002
	12/20	230.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/20	1,241.23		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BR8BMX008
	12/20	8,823.73		ELECTRONIC/ACH DEBIT	
				COMMERCIAL CARD PAYMENTS	LIGHTSQUARE1593
	12/20	32,128.71		ELECTRONIC/ACH DEBIT	
				PRINCIPAL LIFE P PLIC-PERIS	5-2274000000803
	12/20	30,000.00		OUTGOING FEDWIRE DR TRN #007270	
	12/23	8,690,000.00		CASH MANAGEMENT SWEEP DEBIT	
	12/23	63.73		ELECTRONIC/ACH DEBIT	
				VA DEPT TAXATION TAX PAYMEN	*****3801
	12/23	432.71		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	12/23	977.13		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BS74TX002
	12/24	301.72		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BTDP5X006
	12/24	547.74		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/24	60,000.00		OUTGOING FEDWIRE DR TRN #010836	
	12/26	124.30		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00BUJLWX003
	12/26	378.00		ELECTRONIC/ACH DEBIT	
				Discovery Benefi DBI Admin	0000424024-CR
	12/26	2,526.50		ELECTRONIC/ACH DEBIT	
				UNUM STD ASO CLAIMS	131167 / 002
	12/27	20.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/30	44.43		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	12/30	342.00		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	12/30	966,394.56		OUTGOING FEDWIRE DR TRN #003604	
	12/31	286,769.58		WIRE TRANSFER DR TRN #005635	

Withdrawals/Debits: 78

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NASHVILLE TN 37230-5183

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12/31/2013



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	12/01	25,205.85	25,205.85	12/16	175,725.67	25,725.67
	12/02	25,256.41	25,256.41	12/17	58,965.26	25,421.26
	12/03	25,276.58	25,276.58	12/18	142,968.74	25,174.74
	12/04	68,819.53	25,803.53	12/19	143,382.31	25,596.31
	12/05	148,153.17	25,651.17	12/20	30,056.11	25,308.11
	12/06	105,303.26	25,809.26	12/23	25,544.80	25,544.80
	12/09	25,868.23	25,868.23	12/24	25,543.84	25,543.84
	12/10	25,471.00	25,471.00	12/26	25,296.32	25,296.32
	12/11	25,551.23	25,551.23	12/27	25,462.07	25,462.07
	12/12	108,122.78	25,415.78	12/30	484,262.32	25,155.32
	12/13	107,689.34	25,006.34	12/31	484,574.56	25,467.56

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NASHVILLE TN 37230-5183

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12/31/2013



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	12/01/2013 - 12/31/2013
	Description	Amount	Description
	Beginning Balance	\$21,568.21	Average Balance
	Deposits/Credits	\$17.50	Average Collected Balance
	Checks	\$0.00	Number of Days in Statement Period
	Withdrawals/Debits	\$17.50	Annual Percentage Yield Earned
	Ending Balance	\$21,551.62	Interest Paid Year to Date
Deposits/ Credits	Date	Amount	Serial #
	12/31	.91	
Description			
INTEREST PAID THIS STATEMENT THRU 12/31			
Deposits/Credits: 1		Total Items Deposited: 0	
Withdrawals/ Debits	Date	Amount	Serial #
	12/19	2.50	
	12/31	15.00	
Description			
ACCOUNT ANALYSIS FEE			
MAINTENANCE FEE			
Withdrawals/Debits: 2			
Balance Activity History	Date	Balance	Collected Balance
	12/01	21,568.21	21,568.21
	12/19	21,565.71	21,565.71
	Date	Balance	Collected Balance
	12/31	21,551.62	21,551.62



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LIGHTSQUARED LP
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FEDERATED TREAS OBLIGATIONS FUND
MONTHLY ACTIVITY STATEMENT
STATEMENT PERIOD 12-01-2013 - 12-31-2013

STATEMENT SUMMARY

INTEREST PAID	58.29	INT PAID YEAR TO DATE	523.62
FEDERAL WITHHOLDING	0.00	FED WTHLD YEAR TO DATE	0.00
INTEREST EARNED	41.36	INT EARNED YEAR TO DATE	564.98
AVERAGE BALANCE	4,869,548.38	AVG BALANCE YEAR TO DATE	6,248,981.81
AVERAGE YIELD	0.010%	AVG YIELD YEAR TO DATE	0.010%
CUSTOMER NUMBER	-001	CUST TAX ID NUMBER	3801

INTEREST PAYABLE 41.36

MONTHLY ACTIVITY

TRANSACTION DATE	TRANSACTION AMOUNT	NET CHANGE	BALANCE	RATE	INTEREST EARNED
11-30-2013			10,579,000.00		
12-01-2013	58.29	DIVIDENDS PAID			
	58.29-	DIVIDENDS DISBURSED			
	.00		10,579,000.00	0.0100000	2.90
12-02-2013	6,454,000.00-		4,125,000.00	0.0100000	1.13
12-03-2013	494,000.00-		3,631,000.00	0.0100000	.99
12-04-2013	349,000.00-		3,282,000.00	0.0100000	.90
12-05-2013	237,000.00-		3,045,000.00	0.0100000	.84
12-06-2013	44,000.00-		3,001,000.00	0.0100000	2.46
12-09-2013	125,000.00		3,126,000.00	0.0100000	.86
12-10-2013	61,000.00-		3,065,000.00	0.0100000	.84
12-11-2013	1,035,000.00-		2,030,000.00	0.0100000	.56
12-12-2013	47,000.00-		1,983,000.00	0.0100000	.54
12-13-2013	22,000.00		2,005,000.00	0.0100000	1.65
12-16-2013	718,000.00		2,723,000.00	0.0100000	.74
12-17-2013	119,000.00		2,842,000.00	0.0100000	.78
12-18-2013	637,000.00-		2,205,000.00	0.0100000	.61
12-19-2013	809,000.00-		1,396,000.00	0.0100000	.38
12-20-2013	70,000.00		1,466,000.00	0.0100000	1.20
12-23-2013	8,690,000.00		10,156,000.00	0.0100000	2.79
12-24-2013	126,000.00-		10,030,000.00	0.0100000	5.49
12-26-2013	50,000.00-		9,980,000.00	0.0100000	2.74
12-27-2013	31,000.00-		9,949,000.00	0.0100000	8.17
12-30-2013	1,079,000.00-		8,870,000.00	0.0100000	2.43
12-31-2013	275,000.00-		8,595,000.00	0.0100000	2.36



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FEDERATED TREAS OBLIGATIONS FUND
MONTHLY ACTIVITY STATEMENT
STATEMENT PERIOD 12-01-2013 - 12-31-2013

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

*

LightSquared, LP

Short-term investments account

G/L 0410

December 31, 2013

Bank Reconciliation for December 2013

Balance per RBC Wealth statement 12/31/13:	2,077,363.92
Balance per Morgan Stanley statement 12/31/13:	1,658,273.41
Combined Balance per bank @ 12/31/13:	\$ 3,735,637.33
 Balance per G/L 0410 as of 12/31/13:	 \$ 175,153.42
Plus: Cash and cash equivalents rcls (100230)	3,560,483.91
	\$ 3,735,637.33
Adjusted G/L Balance @ 12/31/13:	 \$ -



RBC Wealth Management

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

RBCPWM-LightSquared L.P.

Begin Date

12/1/2013

End Date

12/31/2013

Dated: 1/2/2014

Financials (RBCPWM-LightSquared L.P.)

12/1/2013 - 12/31/2013

Balance Sheet

	As of:	11/30/2013	12/31/2013
Original Cost		7,074,813.84	2,077,210.50
Amortization/Accretion		-506.41	0.00
Realized Impairment Loss		0.00	0.00
Amortized Cost		7,074,307.43	2,077,210.50
Accrued Interest		2,797.76	153.42
Ending Book Value		7,077,105.18	2,077,363.92
Unrealized Gain		10.58	0.00
Unrealized Loss		-143.26	0.00
Net Unrealized Gain/Loss		-132.69	0.00
Total Market Value		7,076,972.50	2,077,363.92

Income Statement

	Begin Date	End Date
	12/1/2013	12/31/2013
Net Transfers In/Out		
Amortization/Accretion		-5,000,000.00
Interest Income		361.13
Dividend Income		0.00
Other Income		0.00
Income Subtotal		361.13
Realized Gain		0.00
Realized Loss		0.00
Realized Impairment Loss		0.00
Net Gain/Loss		0.00
Expenses		0.00
Net Income		258.74

Statement of Cash Flows

	Begin Date	End Date
	12/1/2013	12/31/2013
Net Income		258.74
Amortization/Accretion		102.39
Change in MV on OE Securities		-2,445.24
Change in Accrued		2,644.33
Net Gain/Loss		0.00
Balance Sheet Reclassifications		0.00
Non Cash Adjustments		301.43
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		498,000.00
Net Purchases/Sales		498,000.00
Transfers of Cash & Cash Equivalents		-5,000,000.00
Net Change in Cash & Cash Equivalents		-4,501,439.76
Beginning Cash & Cash Equivalents		6,403,650.28
Ending Cash & Cash Equivalents		1,902,210.50

Balance Sheet Classification (RBCPWM-LightSquared L.P.)
12/31/2013
Dated: 1/2/2014

Cash Equivalent (1)																	91.57%	1,902,210.50
Cusip/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		
74926P688	US GOV'T MONEY MKT-RBC IS 2	1,902,210.50	Cash	AAAm/Aaa	0.010	--	--	0.000	0.000	1,902,210.50	1,902,210.50	0.00	1.000	0.00	1,902,210.50	1,902,210.50		
--	--	1,902,210.50	--	--	--	--	--	0.000	0.000	1,902,210.50	1,902,210.50	0.00	--	0.00	1,902,210.50	1,902,210.50		
Short Term (1)																	8.43%	175,153.42
Cusip/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		
44039ZES3	Horticon Bank	175,000.00	Financial	NR/NR	0.200	01/27/2014	01/27/2014	0.200	0.200	175,000.00	175,000.00	0.00	100.000	153.42	175,000.00	175,153.42		
--	--	175,000.00	--	--	--	--	--	0.200	0.200	175,000.00	175,000.00	0.00	--	153.42	175,000.00	175,153.42		
Summary																		2,077,363.92
Total Orig Face / Shares		Total Curr Face / Shares		Purchase Yield		Total Orig Cost		Total Book Value		Total Amort Cost		Total Unreal G/L		Total Acct Int		Total Fair Value		
2,077,210.50		2,077,210.50		0.02		2,077,210.50		2,077,363.92		2,077,210.50		0.00		153.42		2,077,210.50		
2,077,210.50		2,077,210.50		0.02		2,077,210.50		2,077,363.92		2,077,210.50		0.00		153.42		2,077,363.92		

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

Dated: 12/20/2014

12/1/2013 - 12/31/2013

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	-	-	-	-5,000,000.00	0.00	0.00	0.00	0.00	0.00	-
	-	-	-	-	-	-5,000,000.00	0.00	0.00	0.00	0.00	0.00	-

CD (12)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
08414QRP6	0.00	Bank of North Carolina	0.150	12/20/2013	12/20/2013	0.00	0.00	0.00	19.45	0.00	19.45	06/21/2013
12527CBP6	0.00	CFG Community Bank	0.200	12/12/2013	12/12/2013	0.00	0.00	10.58	15.06	0.00	25.64	11/29/2013
183296ZU7	0.00	Cole Taylor Bank	0.150	12/18/2013	12/18/2013	0.00	0.00	0.00	17.40	0.00	17.40	10/18/2013
245241AB0	0.00	Dal Norte Bank	0.100	12/27/2013	12/27/2013	0.00	0.00	0.00	17.74	0.00	17.74	11/27/2013
309166GY6	0.00	Farmers Bank & Trust	0.200	12/26/2013	12/26/2013	0.00	0.00	0.00	34.11	0.00	34.11	10/10/2013
32016TAA9	0.00	First Farmers and Merchants Bank	0.150	12/18/2013	12/18/2013	0.00	0.00	0.00	16.84	0.00	16.84	10/18/2013
35471TAY8	0.00	Franklin Synergy Bank	0.200	12/10/2013	12/10/2013	0.00	0.00	0.00	12.28	0.00	12.28	10/16/2013
36159SDX6	0.00	GE Capital Retail Bank	4.750	12/11/2013	12/11/2013	0.00	0.00	-112.96	123.63	0.00	10.66	10/17/2013
440392ES3	175,000.00	Horizon Bank	0.200	01/27/2014	01/27/2014	0.00	0.00	0.00	29.73	0.00	29.73	07/25/2013
552140AB1	0.00	Lyons Federal Bank	0.100	12/27/2013	12/27/2013	0.00	0.00	0.00	12.79	0.00	12.79	11/27/2013
90138SGT7	0.00	21st Century Bank	0.150	12/02/2013	12/02/2013	0.00	0.00	0.00	1.03	0.00	1.03	05/31/2013
98410YAC7	0.00	Xenith BK Richmond, VA	0.200	12/17/2013	12/17/2013	0.00	0.00	0.00	21.83	0.00	21.83	10/18/2013
	-	-	-	-	-	0.00	0.00	-102.39	321.87	0.00	219.49	-

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
74926F688	1,902,210.50	US GOVT MONEY MKT-RBC IS 2	0.010	-	-	0.00	0.00	0.00	39.26	0.00	39.26	-
	-	-	-	-	-	0.00	0.00	0.00	39.26	0.00	39.26	-

Summary

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
-5,000,000.00	0.00	-102.39	361.13	0.00	258.74

Dated: 12/20/14

Trading Activity (RBCPWM-LightSquared L.P.)

12/1/2013 - 12/31/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-3,862,355.14	5,000,000.00	2,020,000.00
Marketable Securities			
Short Term	0.00	0.00	498,000.00
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	-3,862,355.14	5,000,000.00	2,518,000.00

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
12/02/2013	12/02/2013	MTY	90136SGT7	21st Century Bank	0.150	12/02/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
12/10/2013	12/10/2013	MTY	35471TAY8	Franklin Synergy Bank	0.200	12/10/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/11/2013	12/11/2013	MTY	36159SDX8	GE Capital Retail Bank	4.750	12/11/2013	—	95,000.00	95,000.00	100.000	95,621.30	95,000.00	0.00	0.00	0.00	95,000.00	CE
12/12/2013	12/12/2013	MTY	12527CBP6	CFG Community Bank	0.200	12/12/2013	—	250,000.00	250,000.00	100.000	249,987.50	250,000.00	0.00	0.00	0.00	250,000.00	CE
12/17/2013	12/17/2013	MTY	98410YAC7	Xenith Bk Richmond, VA	0.200	12/17/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/18/2013	12/18/2013	MTY	199296ZU7	Cole Taylor Bank	0.150	12/18/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/18/2013	12/18/2013	MTY	32016TAA9	First Farmers and Merchants Bank	0.150	12/18/2013	—	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	250,000.00	CE
12/20/2013	12/20/2013	MTY	06414CRP6	Bank of North Carolina	0.150	12/20/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
12/26/2013	12/26/2013	MTY	309166GY6	Farmers Bank & Trust	0.200	12/26/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
12/27/2013	12/27/2013	MTY	552140AB1	Lyons Federal Bank	0.100	12/27/2013	—	180,000.00	180,000.00	100.000	180,000.00	180,000.00	0.00	0.00	0.00	180,000.00	CE
12/27/2013	12/27/2013	MTY	245241AB0	Del Norte Bank	0.100	12/27/2013	—	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
					—			2,518,000.00	—	—	2,518,000.00	2,518,000.00	0.00	0.00	0.00	2,518,000.00	

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
—	—	NNMF_BUY	74926P688	US GOVT MONEY MKT- RBC IS 2	—	—	Unknown	3,862,355.14	3,862,355.14	1.000	3,862,355.14	3,862,355.14	0.00	0.00	0.00	-3,862,355.14	CE
—	—	—	—	—	—	—	—	3,862,355.14	—	—	3,862,355.14	3,862,355.14	0.00	0.00	0.00	-3,862,355.14	—

Net Money Fund Sales

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
—	—	NNMF_SELL	74926P688	US GOVT MONEY MKT- RBC IS 2	—	—	Unknown	5,000,000.00	5,000,000.00	1.000	5,000,000.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	CE
—	—	—	—	—	—	—	—	5,000,000.00	—	—	5,000,000.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	—

Summary(Trading Details)

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
—	—	—	—	—	—	—	—	11,380,355.14	—	—	11,380,963.94	11,380,355.14	0.00	0.00	0.00	3,655,644.86	—

Dated: 1/2/2014

Transaction Detail (RBCPWM-LightSquared L.P.)

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	1,341,349.68	-0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
12/02/2013	12/02/2013	NMIF_BUY	---	74926P688	US GOVT MONEY MKT-RBC IS 2	---	---	1.000	-3,862,355.14
12/02/2013	12/02/2013	NMIF_SELL	---	74926P688	US GOVT MONEY MKT-RBC IS 2	---	---	1.000	5,000,000.00
12/02/2013	12/02/2013	CPN	---	90136SGT7	21st Century Bank	0.150	12/02/2013	---	189.31
12/02/2013	12/02/2013	MTY	249,000.00	90136SGT7	21st Century Bank	0.150	12/02/2013	100.000	249,000.00
12/10/2013	12/10/2013	MTY	249,000.00	35471TAY8	Franklin Synergy Bank	0.200	12/10/2013	100.000	249,000.00
12/10/2013	12/10/2013	CPN	---	35471TAY8	Franklin Synergy Bank	0.200	12/10/2013	---	75.04
12/11/2013	12/11/2013	MTY	95,000.00	36159SDX6	GE Capital Retail Bank	4.750	12/11/2013	100.000	95,000.00
12/11/2013	12/11/2013	CPN	---	36159SDX6	GE Capital Retail Bank	4.750	12/11/2013	---	2,262.43
12/12/2013	12/12/2013	CPN	---	12527CBP6	CFG Community Bank	0.200	12/12/2013	---	61.64
12/12/2013	12/12/2013	MTY	250,000.00	12527CBP6	CFG Community Bank	0.200	12/12/2013	100.000	250,000.00
12/17/2013	12/17/2013	MTY	249,000.00	98410YAC7	Xenith Bk Richmond, VA	0.200	12/17/2013	100.000	249,000.00
12/17/2013	12/17/2013	CPN	---	98410YAC7	Xenith Bk Richmond, VA	0.200	12/17/2013	---	81.86
12/18/2013	12/18/2013	CPN	---	32016TAA9	First Farmers and Merchants Bank	0.150	12/18/2013	---	62.67
12/18/2013	12/18/2013	MTY	249,000.00	193296ZU7	Cole Taylor Bank	0.150	12/18/2013	100.000	249,000.00
12/18/2013	12/18/2013	MTY	250,000.00	32016TAA9	First Farmers and Merchants Bank	0.150	12/18/2013	100.000	250,000.00
12/20/2013	12/20/2013	CPN	---	193296ZU7	Cole Taylor Bank	0.150	12/20/2013	---	62.44
12/20/2013	12/20/2013	CPN	---	08414QRP6	Bank of North Carolina	0.150	12/20/2013	---	29.68
12/20/2013	12/20/2013	MTY	249,000.00	08414QRP6	Bank of North Carolina	0.150	12/20/2013	100.000	249,000.00
12/23/2013	12/23/2013	TRN	---	CCYUSD	US Dollar	---	---	---	-5,000,000.00
12/26/2013	12/26/2013	CPN	---	309166GY6	Farmers Bank & Trust	0.200	12/26/2013	---	105.06
12/26/2013	12/26/2013	MTY	249,000.00	309166GY6	Farmers Bank & Trust	0.200	12/26/2013	100.000	249,000.00
12/27/2013	12/27/2013	MTY	180,000.00	552140AB1	Lyons Federal Bank	0.100	12/27/2013	100.000	180,000.00
12/27/2013	12/27/2013	MTY	249,000.00	245241AB0	Del Norte Bank	0.100	12/27/2013	100.000	249,000.00
12/27/2013	12/27/2013	CPN	---	245241AB0	Del Norte Bank	0.100	12/27/2013	---	20.47
12/27/2013	12/27/2013	CPN	---	552140AB1	Lyons Federal Bank	0.100	12/27/2013	---	14.79
12/31/2013	12/31/2013	NMIF	---	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	---	---	40.09
			---			---	---	---	-1,341,349.68

Dated: 1/2/2014

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

12/1/2013 - 12/31/2013

Cusip/SIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	3,039,855.36	1,902,210.50

Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/SIN	Ticker	Description	Real G/L	Amount
12/02/2013	12/02/2013	BUY	1,341,349.68	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-1,341,349.68
12/03/2013	12/03/2013	BUY	249,189.31	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,189.31
12/11/2013	12/11/2013	BUY	249,075.04	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,075.04
12/12/2013	12/12/2013	BUY	97,262.43	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-97,262.43
12/13/2013	12/13/2013	BUY	250,061.64	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-250,061.64
12/18/2013	12/18/2013	BUY	249,081.86	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,081.86
12/19/2013	12/19/2013	BUY	499,125.09	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-499,125.09
12/23/2013	12/23/2013	BUY	249,029.68	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,029.68
12/23/2013	12/23/2013	SELL	5,000,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	5,000,000.00
12/27/2013	12/27/2013	BUY	249,105.06	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,105.06
12/30/2013	12/30/2013	BUY	429,035.26	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-429,035.26
12/31/2013	12/31/2013	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	40.09
12/31/2013	12/31/2013	BUY	40.09	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-40.09
							0.00	1,137,684.95

Dated: 1/2/2014

Prior Period Adjustments Simple (RBCPWM-LightSquared L.P.)
12/1/2013 - 12/31/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared L.P.	7,076,972.50	-	7,076,972.50
			0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Disclaimer

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Morgan Stanley

MSSB-LightSquared Aggregate

Begin Date	12/1/2013
End Date	12/31/2013

Dated: 1/2/2014

Account Summary (MSSB-LightSquared Aggregate)

12/1/2013 - 12/31/2013

Accounting

Balance Sheet Classification		
	Book Value	Market Value
Cash & Cash Equivalents	1,658,273.41	1,658,273.41
Short Term Investments	0.00	0.00
Long Term Investments	0.00	0.00
Accrued Interest Receivable	0.00	0.00
Equity	0.00	0.00
Alternative Investments	0.00	0.00
Total	1,658,273.41	1,658,273.41

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

Interest Income Detail		
	Tax Exempt	Taxable
Beginning Accrued	0.00	0.00
Purchased Accrued	0.00	0.00
Sold Accrued	0.00	0.00
Coupons Received	0.00	74.20
Equity Dividends Received	0.00	0.00
Interest Accrued in Period	0.00	74.20
Other Income	0.00	0.00
Interest Income Total	0.00	74.20
Ending Accrued	0.00	0.00

Amortization/Accretion		
	Tax Exempt	Taxable
Beginning Amortized Cost	0.00	5,658,199.21
Purchases	0.00	74.20
Sales	0.00	4,000,000.00
Ending Amortized Cost	0.00	1,658,273.41
Amortization/Accretion	0.00	0.00

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

Performance

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

Market Value	
Daily Average Market Value	4,533,241.21
Beginning Market Value	5,658,199.21
Ending Market Value	1,658,273.41
Change in Market Value	-3,999,925.80

Transactions

Purchases/Sales/Maturities		
	Purchases	Maturities
Cash & Cash Equivalents	-74.20	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
Total	-74.20	0.00

Cash Transfers	
Transfers In	0.00
Transfers Out	-4,000,000.00
Total	-4,000,000.00

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

Risk

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

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

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

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

Morgan Stanley

Dated: 1/2/2014

Account Summary (MSSB-LightSquared Aggregate)

12/1/2013 - 12/31/2013

Expenses	0.00
Net Income	74.20

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

Dated: 1/2/2014

Prior Period Adjustments Simple (MSSB-LightSquared Aggregate)

12/1/2013 - 12/31/2013

Account	Previous Ending Value	Current Beginning Value	Delta
MSSB-LightSquared Aggregate	5,658,195.21	5,658,195.21	0.00
MSSB-LightSquared	0.00	0.00	0.00
MSSB-LightSquared P/L Account	5,658,195.21	5,658,195.21	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Dated: 1/2/2014

Financials (MSSB-LightSquared Aggregate)

12/1/2013 - 12/31/2013

Balance Sheet

	MSSB-LightSquared Aggregate		MSSB-LightSquared		MSSB-LightSquared PM Account	
As of:	11/30/2013	12/31/2013	11/30/2013	12/31/2013	11/30/2013	12/31/2013
Original Cost	5,658,199.21	1,658,273.41	0.00	0.00	5,658,199.21	1,658,273.41
Amortization/Accretion	0.00	0.00	0.00	0.00	0.00	0.00
Realized Impairment Loss	0.00	0.00	0.00	0.00	0.00	0.00
Amortized Cost	5,658,199.21	1,658,273.41	0.00	0.00	5,658,199.21	1,658,273.41
Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Ending Book Value	5,658,199.21	1,658,273.41	0.00	0.00	5,658,199.21	1,658,273.41
Unrealized Gain	0.00	0.00	0.00	0.00	0.00	0.00
Unrealized Loss	0.00	0.00	0.00	0.00	0.00	0.00
Net Unrealized Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Market Value	5,658,199.21	1,658,273.41	0.00	0.00	5,658,199.21	1,658,273.41

Income Statement

	MSSB-LightSquared Aggregate		MSSB-LightSquared		MSSB-LightSquared PM Account	
As of:	11/30/2013	12/31/2013	11/30/2013	12/31/2013	11/30/2013	12/31/2013
Net Transfers In/Out	0.00	0.00	0.00	0.00	0.00	0.00
Amortization/Accretion	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	74.20	0.00	0.00	0.00	74.20	0.00
Dividend Income	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Income Subtotal	74.20	0.00	0.00	0.00	74.20	0.00
Realized Gain	0.00	0.00	0.00	0.00	0.00	0.00
Realized Loss	0.00	0.00	0.00	0.00	0.00	0.00
Realized Impairment Loss	0.00	0.00	0.00	0.00	0.00	0.00
Net Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00
Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	74.20	0.00	0.00	0.00	74.20	0.00

Statement of Cash Flows

	MSSB-LightSquared Aggregate		MSSB-LightSquared		MSSB-LightSquared PM Account	
As of:	11/30/2013	12/31/2013	11/30/2013	12/31/2013	11/30/2013	12/31/2013
Net Income	74.20	0.00	0.00	0.00	74.20	0.00
Amortization/Accretion	0.00	0.00	0.00	0.00	0.00	0.00
Change in MV on CE Securities	0.00	0.00	0.00	0.00	0.00	0.00
Change in Accrued	0.00	0.00	0.00	0.00	0.00	0.00
Net Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00
Balance Sheet Reclassifications	0.00	0.00	0.00	0.00	0.00	0.00
Non Cash Adjustments	0.00	0.00	0.00	0.00	0.00	0.00
Purchases of Marketable Securities	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Accrued of Marketable Securities	0.00	0.00	0.00	0.00	0.00	0.00
Sales of Marketable Securities	0.00	0.00	0.00	0.00	0.00	0.00
Sold Accrued of Marketable Securities	0.00	0.00	0.00	0.00	0.00	0.00
Maturities of Marketable Securities	0.00	0.00	0.00	0.00	0.00	0.00
Net Purchases/Sales	0.00	0.00	0.00	0.00	0.00	0.00
Transfers of Cash & Cash Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Cash & Cash Equivalents	0.00	0.00	0.00	0.00	0.00	0.00
Beginning Cash & Cash Equivalents	5,658,199.21	1,658,273.41	0.00	0.00	5,658,199.21	1,658,273.41
Ending Cash & Cash Equivalents	5,658,199.21	1,658,273.41	0.00	0.00	5,658,199.21	1,658,273.41

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

Income Detail (MSSB-LightSquared Aggregate)

12/1/2013 - 12/31/2013

Dated: 1/2/2014

Acct	Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
MSSB- LightSquared PM Account	52470G841	1,658,273.41	WESTERN AST IS US TR RES-INS	0.020	--	--	0.00	0.00	0.00	74.20	0.00	74.20	--
MSSB- LightSquared PM Account	CCYUSD	0.00	US Dollar	--	--	--	-4,000,000.00	0.00	0.00	0.00	0.00	0.00	--
		--	--	--	--	--	-4,000,000.00	0.00	0.00	74.20	0.00	74.20	--

Balance Sheet Classification (MSSB-LightSquared Aggregate)

Dated: 12/20/2014

12/31/2013

Cash Equivalent (1)														100.00%		1,658,273.41		
Account	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	
MSSB-LightSquared PM Account	52470GB41	WESTERN AST IS US TR RES- INS	1,658,273.41	Cash	AAA/m/Aaa	0.020	—	—	0.020	0.020	1,658,273.41	1,658,273.41	0.00	1.000	0.00	1,658,273.41	1,658,273.41	
—	—	—	1,658,273.41	—	—	—	—	—	0.020	0.020	1,658,273.41	1,688,273.41	0.00	—	0.00	1,658,273.41	1,658,273.41	
Summary														1,658,273.41				
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
1,658,273.41			0.02	0.02			1,658,273.41		1,658,273.41		1,658,273.41		0.00		0.00		1,658,273.41	1,658,273.41

Morgan Stanley

Dated: 1/2/2014

Transaction Detail (MSSB-LightSquared Aggregate)

12/1/2013 - 12/31/2013

Summary

Account	Cusip/SIN	Beginning Balance	Ending Balance
MSSB-LightSquared PM Account	CCYUSD	0.00	0.00

Cash Affecting Transactions

Account	Trade Date	Settle Date	Type	National	Cusip/SIN	Description	Coupon	Maturity	Price	Amount
MSSB-LightSquared PM Account	—	—	NMMF_SEL	—	52470G841	WESTERN AST IS US TR RES-INS	—	—	1,000	4,000,000.00
MSSB-LightSquared PM Account	—	—	NMMF_BUY	—	52470G841	WESTERN AST IS US TR RES-INS	—	—	1,000	-74.20
MSSB-LightSquared PM Account	12/23/2013	12/23/2013	TRN	—	CCYUSD	US Dollar	—	—	—	-4,000,000.00
MSSB-LightSquared PM Account	12/31/2013	12/31/2013	MMF	—	52470G841	WESTERN AST IS US TR RES-INS	0.020	—	—	74.20
MSSB-LightSquared PM Account	—	—	—	—	—	—	—	—	—	0.00

12/1/2013 - 12/31/2013

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MMF Transaction Detail (MSSB-LightSquared Aggregate)

12/1/2013 - 12/31/2013

Account	Cusip/ISIN	Description	Beginning Balance	Ending Balance
MSSB-LightSquared PM Account	52470G841	WESTERN AST IS US TR RES-INS	5,658,199.21	1,658,273.41

Cash Affecting Transactions

Account	Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
MSSB-LightSquared PM Account	12/23/2013	12/23/2013	SELL	4,000,000.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	4,000,000.00
MSSB-LightSquared PM Account	12/31/2013	12/31/2013	MMF	0.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	74.20
MSSB-LightSquared PM Account	12/31/2013	12/31/2013	BUY	74.20	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	-74.20
								0.00	4,000,000.00

Market Value Roll (MSSB-LightSquared Aggregate)

12/1/2013 - 12/31/2013

	MSSB-LightSquared Aggregate	MSSB-LightSquared	MSSB-LightSquared PM Account
Beginning Market Value	5,658,199.21	0.00	5,658,199.21
Purchases	0.00	0.00	0.00
Sales & Maturities	0.00	0.00	0.00
Trade Transfers	0.00	0.00	0.00
Amortization	0.00	0.00	0.00
Change in Accrued	0.00	0.00	0.00
Net Realized Gain/Loss	0.00	0.00	0.00
Change in Unrealized Gain/Loss	0.00	0.00	0.00
Change in Cash/Pay/Recv	-3,999,925.80	0.00	-3,999,925.80
Prior Month Adjustments	0.00	0.00	0.00
Computed Ending Market Value	1,658,273.41	0.00	1,658,273.41
Ending Balance Sheet Market Value	1,658,273.41	0.00	1,658,273.41
Difference	0.00	0.00	0.00
Beginning Cash	5,658,199.21	0.00	5,658,199.21
Ending Cash	1,658,273.41	0.00	1,658,273.41
Monetary Gain/Loss	0.00	0.00	0.00
Change in Cash/Pay/Recv	-3,999,925.80	0.00	-3,999,925.80

Disclaimer

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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

December 31, 2013

Bank Reconciliation for the Month of December 2013

Balance per Comerica bank statement 12/31/13:	\$	106,485.22
Balance per CD bank statement 12/31/13:		-
Combined Balance per bank @ 12/31/13:	\$	<u>106,485.22</u>
Comerica Restricted Funds for Fees 12/31/13:		56,454.55
Credit Card Dep Bal as of 12/31/13:		<u>50,000.00</u>
G/L# 0100 Balance @ 12/31/13:		<u>106,454.55</u>
Plus: Reclass of Unrestricted Cash & Cash Equivalent		30.67
Total G/L Balance @ 12/31/13:	\$	<u>106,485.22</u>
	\$	-



STATEMENT OF ACCOUNT

80948

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

Premium Business Money Market Account statement

December 1, 2013 to December 31, 2013
Account number: 9959

Number of items enclosed: 0

Account summary

Beginning balance on December 1, 2013	\$106,477.66
Plus deposits	
Interest	\$13.56
Less withdrawals	
Fees and service charges	-\$6.00
Ending balance on December 31, 2013	\$106,485.22

Interest rates on December 31, 2013

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

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

Summary of interest earned

- Interest paid to you this statement period: \$13.56
- Total interest paid to you this year: \$346.13

To contact us

Call
(800) 269-9050

Visit our web site
www.comerica.com

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

Important information

Effective 2/1/14, Comerica savings and money market customers may utilize 6 checks within a statement cycle, as opposed to the previous limit of 3. Federal regulation limits the number of withdrawals to 6, which can be made by means of pre-authorized, electronic or telephone transfers or withdrawals, or by check, draft, debit card or similar order made by you and payable to third parties per statement cycle.

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

Thank you

Premium Business Money Market Account statement
December 1, 2013 to December 31, 2013

Premium Business Money Market Account account details: 9959

Other deposits this statement period

Date	Amount (\$)	Activity	Reference numbers	
			Customer	Bank
Dec 31	13.56	Interest		I-GEN12388
Total Other Deposits: \$13.56				
Total number of Other Deposits: 1				

Fees and service charges this statement period

Date	Amount (\$)	Activity	Bank
			reference number
Dec 12	-6.00	Service Charge	0001284576
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 \$106,471.66
on December 12, 2013.

LightSquared, LP

Multi-Currency / Time Deposit Account

G/L 0210

December 31, 2013

Bank Reconciliation for the Month of December 2013

SunTrust Time Deposit Acct .	51EUR @ 12/31/13: EUR	-
Wells Fargo Acct	76EUR @ 12/31/13: EUR	-
Exchange Rate @ 12/31/13:		-
USD\$ Bank Balance @ 12/31/13: USD	\$	-
Multi-Currency G/L Account Balance @ 12/31/13: USD	\$	-
	\$	-



10802 PARKRIDGE BLVD.

ATTN:

RESTON VA

20191

51 SKYTERRA LP (CAD) #:

Start Date:	Dec 1, 2013	Opening:	0.00
End Date:	Dec 31, 2013	Closing:	0.00
Ccy:	CAD		



10802 PARKRIDGE BLVD.

ATTN:

RESTON VA

20191

51 SKYTERRA LP (EUR) #:

Start Date:	Dec 1, 2013	Opening:	0.00
End Date:	Dec 31, 2013	Closing:	0.00
Ccy:	EUR		

LightSquared Corp

Scotiabank Account 11

G/L 0180

In Canadian Dollars

December 31, 2013

Balance per bank statement as of 12/31/13	\$	562,408.94
Less: Outstanding Checks:		(3,081.46)
	<u>\$</u>	<u>559,327.48</u>

Balance per General Ledger as of 12/31/13		559,327.49
Scotia Bank Fee		
Ending Balance	<u>\$</u>	<u>559,327.49</u>

Variance	(0.01)
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PO BOX 4234 STN A 47696
TORONTO ON M5W 5P6
1-888-855-1234

LIGHTSQUARED CORP.
ATTN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:	Account Number:	From:	To:
Business Account	11	Nov 29 2013	Dec 31 2013

Account Summary for this Period:

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
62	\$841,186.41	6	\$973,979.58

Account Details:

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
11/29/2013	BALANCE FORWARD			429,615.77
12/03/2013	MISC PAYMENT INFOSAT COMMUNICATIONS LP		30,683.22	460,298.99
12/03/2013	RETURNED ITEM/CHARGEBACK CHQ001106229 PAYMENT STOPPED	794.22		459,504.77
12/03/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	156,744.35		302,760.42
12/04/2013	HYDRO BILL HYDRO OTTAWA	31,776.65		270,983.77
12/04/2013	SD SETTLEMENT SD# 28043 FCN 4467 FCD 131204	3,164.00		267,819.77
12/04/2013	SERVICE CHARGE ELECT DAILY STATEMENTS	125.00		267,694.77
12/04/2013	SERVICE CHARGE SCOTIACONNECT	298.26		267,396.51
12/04/2013	SERVICE CHARGE SCOTIA DIRECT PAYMENT	163.35		267,233.16
12/06/2013	BUSINESS PAD CONCUR CANADA INC	641.87		266,591.29
12/06/2013	BUSINESS PAD CONCUR CANADA INC	116.99		266,474.30

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
9	\$193,824.69	1	\$30,683.22



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Statement Of: Account Number: From: To:
Business Account 11 Nov 29 2013 Dec 31 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
12/06/2013	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	18,052.28		248,422.02
12/09/2013	CHQ 71743 300041342	1,034.33		247,387.69
12/09/2013	CHQ 71741 300045806	4,438.91		242,948.78
12/09/2013	CHQ 71737 300045861	11,703.56		231,245.22
12/10/2013	BUSINESS PAD CONCUR CANADA INC	569.76		230,675.46
12/10/2013	BUSINESS PAD CONCUR CANADA INC	64.79		230,610.67
12/10/2013	CHQ 71742 300177317	282.60		230,328.07
12/10/2013	CHQ* 71748 3100119199	5,695.51		224,632.56
12/10/2013	CHQ* 71738 3700030165	54.24		224,578.32
12/10/2013	CHQ* 71749 4100276449	1,240.06		223,338.26
12/11/2013	BUSINESS PAD CONCUR CANADA INC	45.00		223,293.26
12/11/2013	CHQ 71740 300284801	22,620.00		200,673.26
12/12/2013	DEPOSIT GLOUCESTER CENTRE 50476 001		61,934.46	262,607.72
12/12/2013	SD SETTLEMENT SD# 28043 FCN 4504 FCD 131212	33,278.30		229,329.42
12/12/2013	SD SETTLEMENT SD# 28043 FCN 4505 FCD 131212	2,957.78		226,371.64
12/12/2013	CHQ 71744 300401536	8,984.25		217,387.39
12/12/2013	CHQ* 71745 3700159546	54.24		217,333.15
12/12/2013	OUTGOING WIRE TRANSFER STEWART MCKELVEY- OPERATING ACCOUNT	1,353.05		215,980.10
12/13/2013	CHQ* 71739 3100381214	193.49		215,786.61
12/13/2013	CHQ* 71747 6000198658	960.50		214,826.11
12/16/2013	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		800,000.00	1,014,826.11
12/16/2013	BUSINESS PAD CONCUR CANADA INC	2,001.64		1,012,824.47
12/17/2013	CHQ* 71746 3100055307	208.09		1,012,616.38
No. of Debits		Total Amount - Debits	No. of Credits	Total Amount - Credits
21		\$115,792.38	2	\$861,934.46



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Statement Of: Account Number: From: To:
Business Account 11 Nov 29 2013 Dec 31 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
12/17/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	156,812.49		855,803.89
12/19/2013	BUSINESS PAD CONCUR CANADA INC	1,307.43		854,496.46
12/19/2013	SD SETTLEMENT SD# 28043 FCN 4536 FCD 131219	12,620.33		841,876.13
12/19/2013	SD SETTLEMENT SD# 28043 FCN 4537 FCD 131219	97,358.47		744,517.66
12/20/2013	ACCOUNTS PAYABLE EMS TECH. ASC		29,575.98	774,093.64
12/20/2013	CHQ 71752 300153816	2,090.50		772,003.14
12/20/2013	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	18,052.28		753,950.86
12/23/2013	CHQ 71750 300315963	507.75		753,443.11
12/24/2013	BUSINESS PAD CONCUR CANADA INC	733.59		752,709.52
12/24/2013	BUSINESS PAD CONCUR CANADA INC	3,092.72		749,616.80
12/24/2013	CHQ 71756 7600500201	5,565.07		744,051.73
12/27/2013	MISC PAYMENT INFOSAT COMMUNICATIONS LP		31,750.23	775,801.96
12/27/2013	CHQ 71757 300428872	269.23		775,532.73
12/27/2013	CHQ 71755 300452030	30.51		775,502.22
12/27/2013	CHQ 71754 300452031	75.88		775,426.34
12/27/2013	CHQ 71753 300452032	1,865.52		773,560.82
12/27/2013	CHQ 71769 300452054	9.01		773,551.81
12/27/2013	CHQ* 71751 3100065501	208.09		773,343.72
12/30/2013	CHQ* 71758 3100188484	420.79		772,922.93
12/30/2013	CHQ 71771 7800516974	11,703.54		761,219.39
12/30/2013	CHQ 71775 7800517078	579.88		760,639.51
12/30/2013	CHQ 71772 7800517125	75.88		760,563.63
No. of Debits		Total Amount - Debits	No. of Credits	Total Amount - Credits
20		\$313,378.96	2	\$61,326.21



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Statement Of: Business Account Account Number: 11 From: Nov 29 2013 To: Dec 31 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
12/31/2013	DEPOSIT GLOUCESTER CENTRE 50476 001		20,035.69	780,599.32
12/31/2013	CHQ 71776 300229446	881.00		779,718.32
12/31/2013	CHQ 71773 300229899	192.04		779,526.28
12/31/2013	CHQ* 71761 3100200383	5,198.00		774,328.28
12/31/2013	CHQ* 71774 3700239339	54.24		774,274.04
12/31/2013	CHQ* 71759 3700239345	134.47		774,139.57
12/31/2013	CHQ* 71767 4100052901	2,904.10		771,235.47
12/31/2013	CHQ* 71765 4100052933	135.47		771,100.00
12/31/2013	CHQ* 71764 4100052934	5,905.89		765,194.11
12/31/2013	CHQ 71770 7800205434	14,152.69		751,041.42
12/31/2013	CHQ 71763 7800252547	22,619.80		728,421.62
12/31/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	165,954.33		562,467.29
12/31/2013	SERVICE CHARGE	58.35		562,408.94
<hr/>				
No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits	
12	\$218,190.38	1	\$20,035.69	

Uncollected fees and/or ODI owing: \$0.00
Overdraft Interest Collected: Jan-Dec. 2013 \$0.00

Please examine this statement promptly.

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

GST Registration No. R105195598

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LIGHTSQUARED CORP.
ATTN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of: Service Charge
Account Number: 11
From: Nov 29 2013
To: Dec 31 2013

Item	Volume	Rate	Charge (\$)
Transaction Fees			
Deposit	2	.80	1.60
Cheques	36	.80	28.80
Other Credits	3	.40	1.20
Other Debits	22	.40	8.80
Sub Total			40.40
Account Maintenance			6.00
Deposit Contents			
Items Deposited	3	.15	.45
Statement Preparation	1	3.00	3.00
Incoming Tel. Transfers	1	4.00	4.00
Paper Chargeback	1	4.50	4.50
Total Service Charges			\$58.35

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Scotiabank Electronic Banking

LIGHTSQUARED CORP.
Balance History Report

For Period: Dec 01 2013 - Dec 31 2013

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

Date	Balance	Date	Balance
12/01/2013	\$0.00	12/17/2013	\$0.00
12/02/2013	\$0.00	12/18/2013	\$0.00
12/03/2013	\$0.00	12/19/2013	\$0.00
12/04/2013	\$0.00	12/20/2013	\$0.00
12/05/2013	\$0.00	12/21/2013	\$0.00
12/06/2013	\$0.00	12/22/2013	\$0.00
12/07/2013	\$0.00	12/23/2013	\$0.00
12/08/2013	\$0.00	12/24/2013	\$0.00
12/09/2013	\$0.00	12/25/2013	\$0.00
12/10/2013	\$0.00	12/26/2013	\$0.00
12/11/2013	\$0.00	12/27/2013	\$0.00
12/12/2013	\$0.00	12/28/2013	\$0.00
12/13/2013	\$0.00	12/29/2013	\$0.00
12/14/2013	\$0.00	12/30/2013	\$0.00
12/15/2013	\$0.00	12/31/2013	\$0.00
12/16/2013	\$0.00		

Summary

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

Lightsquared Corp (USD)

Suntrust Account 9842

G/L 0190

December 31, 2013

CAD Reporting Ledger (USD)

Balance per bank statement as of 12/31/13	\$	243,412.07	USD
Less: Outstanding Checks:		-	

	\$	243,412.07
--	----	------------

Balance per General Ledger as of 12/31/13	243,412.07	USD
---	------------	-----

Ending Balance	\$	243,412.07
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Variance	-
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SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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9842
12/31/2013



Account Statement

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

Questions? Please call
1-800-786-8787

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9842	12/01/2013 - 12/31/2013

Description	Amount	Description	Amount
Beginning Balance	\$1,546,166.86	Average Balance	\$669,549.70
Deposits/Credits	\$13,287.40	Average Collected Balance	\$668,410.86
Checks	\$71,599.94	Number of Days in Statement Period	31
Withdrawals/Debits	\$1,244,442.25		
Ending Balance	\$243,412.07		

Deposits/ Credits	Date	Amount	Serial #	Online	Date	Amount	Serial #	Online
	12/12	4,365.00		ONLINE	12/30	8,190.00		ONLINE
	12/16	732.40		ONLINE				
Deposits/Credits: 3				Total Items Deposited: 3				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	11139	148.78	12/10	11141	63,845.00	12/19	11143	1,800.00	12/26
	11140	3,000.00	12/06	11142	2,709.34	12/24	11144	96.82	12/24
Checks: 6									

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	12/06	310,962.00		OUTGOING FEDWIRE DR TRN #012871
	12/10	173,883.00		OUTGOING FEDWIRE DR TRN #005746
	12/12	684.60		ACH PREFUNDING SETTLEMENT
	12/12	3,716.72		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/12	3,716.72		ACH PREFUNDING SETTLEMENT
	12/12	3,716.72		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	12/13	755,001.89		OUTGOING FEDWIRE DR TRN #006119
	12/19	194.04		ACH PREFUNDING SETTLEMENT
	12/19	194.04		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
Withdrawals/Debits: 6				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	12/01	1,546,166.86	1,546,166.86	12/18	303,867.27	303,867.27
	12/06	1,232,204.86	1,232,204.86	12/19	239,828.23	239,828.23
	12/10	1,058,173.08	1,058,173.08	12/24	237,022.07	237,022.07
	12/12	1,058,136.76	1,053,771.76	12/26	235,222.07	235,222.07
	12/13	303,134.87	298,769.87	12/30	243,412.07	235,222.07
	12/16	303,867.27	303,135.27			

Lightsquared Network LLC

Suntrust Account 9354

G/L 0120

December 31, 2013

Balance per bank statement as of 12/31/13	\$	-
Less: Outstanding Checks:		-
	\$	-
Balance per General Ledger as of 12/31/13		-
Ending Balance	\$	-
	Variance \$	-

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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9354
12/31/2013



Account
Statement

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LIGHTSQUARED NETWORK LLC
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Account Summary	Account Type	Account Number	Statement Period			
	ANALYZED BUSINESS CHECKING	9354	12/01/2013 - 12/31/2013			
	Description	Amount	Description	Amount		
	Beginning Balance	\$.00	Average Balance	\$.00		
	Deposits/Credits	\$.00	Average Collected Balance	\$.00		
	Checks	\$.00	Number of Days in Statement Period	31		
	Withdrawals/Debits	\$.00				
	Ending Balance	\$.00				
Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	12/31	.00	.00			