

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2014

Federal Tax I.D. # 23-2368845

CORPORATE MONTHLY OPERATING REPORT

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

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

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

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

M. Montagner

Marc R. Montagner

Date: May 15, 2014

FORM MOR



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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Inc.	TMI	One Dot Six	LP	Corp. (USD)	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH - BEGINNING OF MONTH	\$ 1,721,814	\$ 11,458,009	\$ 5,707,869	\$ 9,898,476	\$ 851,317	\$ 29,637,485
RECEIPTS						
ACCOUNTS RECEIVABLE - POSTPETITION	-	-	-	1,747,920	510,296	2,258,216
INTEREST RECEIVED	8	155	-	394	-	557
OTHER (ATTACH LIST)	-	-	10,000,000	40,002,127	27,884	50,030,011
TRANSFERS (FROM DIP ACCTS)	1,515,428	-	-	-	546,697	2,062,125
TOTAL RECEIPTS	\$ 1,515,436	\$ 155	\$ 10,000,000	\$ 41,750,441	\$ 1,084,877	\$ 54,350,909
DISBURSEMENTS						
NET PAYROLL	-	-	-	(597,920)	(187,571)	(785,491)
PAYROLL TAXES	-	-	-	(314,214)	(109,285)	(423,499)
SALES, USE, & OTHER TAXES	(1,350)	-	(1,481)	(1,810)	-	(4,641)
INVENTORY PURCHASES	-	-	-	(243,974)	-	(243,974)
SECURED/ RENTAL/ LEASES	-	-	-	(245,315)	(129,528)	(374,843)
INSURANCE	-	-	-	(2,522,319)	(52,762)	(2,575,081)
ADMINISTRATIVE	-	-	(7,695)	(213,167)	(5,572)	(226,434)
OTHER (ATTACH LIST)	(61,707)	(2,854)	(323,985)	(13,375,623)	(328,787)	(14,092,956)
TRANSFERS (TO DIP ACCTS)	-	-	(1,515,428)	(546,697)	-	(2,062,125)
PROFESSIONAL FEES	(1,436,725)	-	-	(4,186,632)	(49,737)	(5,673,094)
U.S. TRUSTEE QUARTERLY FEES	(15,275)	-	(5,200)	(42,350)	-	(62,825)
TOTAL DISBURSEMENTS	\$ (1,515,057)	\$ (2,854)	\$ (1,853,789)	\$ (22,290,021)	\$ (863,242)	\$ (26,524,963)
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	379	(2,699)	8,146,211	19,460,420	221,635	27,825,946
CASH - END OF MONTH	\$ 1,722,193	\$ 11,455,310	\$ 13,854,080	\$ 29,358,896	\$ 1,072,952	\$ 57,463,431

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER RECEIPTS					
VENDOR REFUND	-	-	-	186	98
BENEFITS REFUND	-	-	-	1,940	-
TAX REFUND	-	-	-	-	27,786
DIP LOAN	-	-	10,000,000	40,000,001	-
TOTAL OTHER	\$ -	\$ -	\$ 10,000,000	\$ 40,002,127	\$ 27,884

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER DISBURSEMENTS					
BANK FEES	(389)	(2,286)	(307)	(6,948)	(705)
UNREALIZED FX (LOSS)	-	(568)	-	(612)	(3,299)
401K / PENSION	-	-	-	(107,546)	(32,953)
BOEING	-	-	-	(618,083)	-
ERP	-	-	-	(13,445)	(4,390)
FACILITIES	-	-	-	(22,237)	(33,264)
GPS	-	-	-	-	-
INMARSAT	-	-	-	(5,000,000)	-
LEGAL	(61,318)	-	-	(108,198)	(1,933)
NETWORK RELATED	-	-	-	(11,754)	-
PAYROLL BENEFITS	-	-	-	(146,474)	(23,992)
REGULATORY	-	-	-	(635,183)	(72,124)
SPECTRUM MANANGEMENT	-	-	-	(19,221)	-
TELECOM	-	-	(6,974)	(53,621)	(49,542)
TELEMETRY, TRACKING & CONTROL	-	-	-	(113,000)	(63,845)
TRAVEL	-	-	-	(31,434)	(10,438)
ADEQUATE PROTECTION PAYMENTS	-	-	-	(6,250,000)	-
ONE DOT SIX LEASE RELATED	-	-	(316,272)	-	-
OTHER	-	-	(432)	(237,867)	(32,302)
TOTAL OTHER	\$ (61,707)	\$ (2,854)	\$ (323,985)	\$ (13,375,623)	\$ (328,787)

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	\$ 26,524,963
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	(2,062,125)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 24,462,838

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BANK RECONCILIATIONS

Continuation Sheet for MOR-1

	Inc. #2103, #3416, #4676	TMI #3506	One Dot Six #3130	LP #3272, #3498, #2528, #9959, #3051EUR, #3051CAD, #4530	Corp. #9411, #1518, #9842
BALANCE PER BOOKS (USD)	\$ 1,722,193	\$ 11,455,310	\$ 13,854,080	\$ 29,358,896	\$ 1,072,952
BANK BALANCE (NOMINAL CURRENCY)	2,001,837	11,455,310	13,855,675	29,602,369	1,137,398
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	-	-	-	-	-
(-) OUTSTANDING CHECKS (ATTACH LIST):	(4,650)	-	(1,595)	(137,019)	(1,271)
OTHER (ATTACH EXPLANATION)	(274,993)	-	-	(106,455)	(63,273)
ADJUSTED BANK BALANCE (USD)	\$ 1,722,193	\$ 11,455,310	\$ 13,854,080	\$ 29,358,896	\$ 1,072,854

CHECKS OUTSTANDING - Inc.					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
OREGON DEPARTMENT OF REVENUE	21155	150	DELAWARE SECRETARY OF STATE	21160	250
DELAWARE SECRETARY OF STATE	21158	250	DRIVETRAIN ADVISORS LTD	21161	3,750
DELAWARE SECRETARY OF STATE	21159	250			
SUBTOTAL		650			4,000
TOTAL					4,650
CHECKS OUTSTANDING - One Dot Six					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
DELAWARE SECRETARY OF STATE	12361	250	NEW JERSEY DIVISION OF TAXATION	12364	695
DELAWARE SECRETARY OF STATE	12362	250	FLORIDA DEPARTMENT OF STATE	12365	150
DELAWARE SECRETARY OF STATE	12363	250			
SUBTOTAL		750			845
TOTAL					1,595
CHECKS OUTSTANDING - LP					
	Ck. #	Amount	Vendor	Ck. #	Amount
THE LAW OFFICE OF JOHN T WHELAN	85433	200	PROVIDENT LIFE AND ACCIDENT INS	85479	2,840
DELAWARE SECRETARY OF STATE	85467	250	AETNA LIFE INSURANCE COMPANY	85480	102,938
DELAWARE SECRETARY OF STATE	85468	250	GARTNER INC	85481	6,750
DELAWARE SECRETARY OF STATE	85469	250	DRIVETRAIN ADVISORS LTD	85482	21,250
DELAWARE SECRETARY OF STATE	85470	250	FEDERAL COMMUNICATIONS BAR	85483	2,000
UNITED PARCEL SERVICE	85471	41			
SUBTOTAL		1,241			135,778
TOTAL					137,019
CHECKS OUTSTANDING - CORP (CAD)					
	Ck. #	Amount	Vendor	Ck. #	Amount
FLEMING COMMUNICATIONS	71912	579	IMPERIAL COFFEE AND SERVICES IN	71918	150
IMPERIAL COFFEE AND SERVICES IN	71913	208	SUN LIFE ASSURANCE COMPANY	71920	125
MODERN NIAGARA BUILDING SERVICE	71915	336			
SUBTOTAL		CAD 1,122			CAD 275
TOTAL					CAD 1,397
OTHER					
	Inc.	TMI	One Dot Six	LP	Corp.
Less: Restricted Accounts (Included as Long-Term Restricted Cash in GL)	(275,000)	-	-	(106,455)	-
Returned Deposit	-	-	-	-	-
Unrealized Gain/(Loss)	7	-	-	-	-
FX Exchange	-	-	-	-	(63,273)
SUBTOTAL: OTHER	\$ (274,993)	\$ -	\$ -	\$ (106,455)	\$ (63,273)

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SUMMARY OF BANK ACCOUNTS

Entity	Account Type	Description	Acct # (Last 4)	Bank	30-Apr-14
LightSquared Inc.	Operating / Disbursement	Inc. Operating Account	2103	SunTrust Bank	1,677,278
LightSquared Inc.	Investment Account	Inc. Investment Account	3416	RBC	41,755
LightSquared Inc.	Collateral Account	\$275K Restricted (credit card collateral)	4676	Bank of America	282,804
TMI Communications Delaware, Limited Partnership	Investment Account	TMI Investment Account	3506	RBC	11,455,310
One Dot Six Corp.	Operating / Disbursement	1.6 Operating Account	3130	SunTrust Bank	410,875
One Dot Six Corp.	Collateral Account		6579	US Bank	13,444,800
LightSquared LP	Operating / Disbursement	LP Operating Account	3272	SunTrust Bank	10,344,174
LightSquared LP	Investment Account	LP Investment Account	3498	RBC	19,071,895
LightSquared LP	Investment Account	LP Investment Account	2528	Morgan Stanley Smith Barney	58,301
LightSquared LP	Collateral Account	\$712.5K Restricted (LC & credit card collateral)	9959	Comerica	106,514
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	21,485
LightSquared Corp.	CAD Operating / Disbursement	Corp CAD Operating Account	9411	ScotiaBank	CAD 701,105
LightSquared Corp.	CAD Investment Account	Corp Sweep investment	1518	ScotiaBank	-
LightSquared Corp.	USD Operating / Disbursement	Corp USD Operating Account	9842	SunTrust Bank	436,293
LightSquared Network LLC	Operating / Disbursement	Network LLC Operating Account	9354	SunTrust Bank	-

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LIGHTSQUARED INC. AND RELATED CASES		DISBURSEMENTS			
CASE NO.	CASE NAME:	APRIL	LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	SUBTOTAL	ESTIMATED QTRLY FEES OWED
12-12080	LightSquared Inc.	\$ 1,515,057	\$ -	\$ 1,515,057	\$ 6,500
12-12081	LightSquared LP	\$ 22,290,021	\$ (546,697)	\$ 21,743,324	\$ 20,000
12-12082	LightSquared Corp.	\$ 863,242	\$ -	\$ 863,242	\$ 4,875
12-12083	LightSquared Network LLC	\$ -	\$ -	\$ -	\$ 325
12-12084	One Dot Six Corp.	\$ 1,853,789	\$ (1,515,428)	\$ 338,361	\$ 4,875
12-12085	TMI Communications Delaware, Limited Partnership	\$ 2,854	\$ -	\$ 2,854	\$ 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:	\$ 26,524,963	\$ (2,062,125)	\$ 24,462,838	\$ 41,450

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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	1,470,000	55,649,287
Less: Returns and Allowances	-	-
Net Revenue	1,470,000	55,649,287
COST OF GOODS SOLD		
Beginning Inventory	2,348,036	2,942,318
Add: Purchases	261,019	4,092,695
Less: Warehousing and RMA costs	(31,050)	(299,758)
Less: Ending Inventory	2,523,328	2,523,328
Cost of Goods Sold	116,777	5,019,742
Net Revenue Less Direct COGS Related to Equipment Sales	1,353,223	50,629,545
OPERATING EXPENSES		
Advertising	79,029	2,217,777
Employee Benefits Programs	148,462	3,703,416
Officer/Insider Compensation*	186,602	8,745,865
Insurance	618,351	17,742,521
Management Fees/Bonuses	292,333	6,791,052
Office Expense	24,464	917,848
Pension & Profit-Sharing Plans	54,978	1,717,883
Rent and Lease Expense	492,452	10,769,718
Salaries/Commissions/Fees	1,291,024	126,684,214
Supplies	162,987	9,669,905
Taxes - Payroll	90,949	2,199,683
Taxes - Other	20,467	836,601
Travel and Entertainment	38,048	962,139
Utilities	11,394	388,233
Other (attach schedule)	2,656,740	73,196,555
Total Operating Expenses Before Depreciation	6,168,280	266,543,305
Depreciation/Depletion/Amortization	9,056,476	236,380,468
Net Profit (Loss) Before Other Income & Expenses	(13,871,533)	(452,294,228)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	10,119	863,781
Interest Expense	(36,873,769)	(788,217,694)
Other Expense (attach schedule)	(52,651)	(9,268,511)
Net Profit (Loss) Before Reorganization Items	(50,787,834)	(1,248,916,653)
REORGANIZATION ITEMS		
Professional Fees	(4,582,014)	(100,345,682)
U. S. Trustee Quarterly Fees	(41,450)	(518,675)
Total Reorganization Expenses	(4,623,464)	(100,864,357)
Income Taxes	-	-
Net Profit (Loss)**	(55,411,298)	(1,349,781,010)

* "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 \$26,524,963 as reported on page 2.

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BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES	MONTH	CUMULATIVE -FILING TO DATE
Consultants	216,111	7,261,261
Mobile Communications	11,922	391,667
Library, Publications and Subscriptions	20,065	262,008
Professional Memberships	4,755	120,131
Misc. Exps.	803	4,810,264
Stock Transfer Fees	-	14,152
Banking Fees	30,722	626,505
Credit Card Processing Fees	-	1,814
Expense Reimbursement Processing Fees	1,141	46,312
Bill Printing	-	2,222
Managed Services	208,401	2,105,340
Telemetry, Tracking and Control	169,500	3,965,763
Interconnect	61,488	1,539,524
CGS and Network Maintenance	175,707	7,066,333
Spectrum Reuse Fee	1,217,325	24,499,978
Infrastructure Support	9,740	314,347
R&D Projects	-	3,410,618
Legal Expenses	203,017	3,782,128
Regulatory Expenses	126,193	5,338,671
Lobbying Expenses	137,588	5,080,251
Regulatory License Fees	26,467	768,896
Patent Legal Fees	19,064	1,259,012
Telecom Fees, Net	(2,837)	(55,008)
Interconnect, Net	3,824	99,188
Industry Canada Fees, Net	-	37,492
E 911 Referral Charges	3,000	70,742
Mapping Applications Fees	990	23,698
Retail Royalty Fees Paid	-	101,242
Transport	11,754	265,616
Managed Services - Wireless	-	(13,613)
SUBTOTAL: OTHER OPERATIONAL EXPENSES	2,656,740	73,196,556

OTHER INCOME

Interest Income	557	239,961
TerreStar IP Sharing Fees	9,562	623,820
SUBTOTAL: OTHER INCOME	10,119	863,781

OTHER EXPENSES

Gain/(Loss) on Disposal of Assets	(41,313)	(9,196,655)
Loss on Sale of Retail A/R	-	(44,961)
FX Gain/(Loss)	(11,338)	(26,895)
SUBTOTAL: OTHER EXPENSES	(52,651)	(9,268,511)

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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	57,463,333	29,637,485	207,623,587
Restricted Cash and Cash Equivalents	-	-	-
Accounts Receivable (Net)	1,126,507	2,164,143	4,512,534
Inventories	2,523,328	2,320,215	2,942,318
Prepaid Expenses	14,165,754	6,063,705	16,803,034
Professional Retainers	728,714	728,714	3,272,684
Other Current Assets (attach schedule)	7,277,384	7,277,384	10,451,589
TOTAL CURRENT ASSETS	83,285,020	48,191,646	245,605,746
PROPERTY & EQUIPMENT			
Property, Plant and Equipment	703,119,145	702,547,702	714,901,432
Satellite System Under Construction	437,729,545	437,675,049	404,933,596
Wireless Network Under Construction	1,407,515	1,447,006	16,542,238
Less: Accumulated Depreciation	(186,004,651)	(181,979,560)	(102,371,776)
TOTAL PROPERTY & EQUIPMENT	956,251,554	959,690,197	1,034,005,490
OTHER ASSETS			
Restricted Cash	381,455	381,455	987,540
Spectrum	2,306,560,883	2,310,449,772	2,417,027,155
Other Intangibles	126,365,641	127,858,388	161,660,901
Other Assets (attach schedule)	191,566,631	187,349,950	209,177,382
TOTAL OTHER ASSETS	2,624,874,610	2,626,039,565	2,788,852,978
TOTAL ASSETS	3,664,411,184	3,633,921,408	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	8,947,639	9,546,450	-
Taxes Payable (refer to FORM MOR-4)	-	-	-
Secured Debt / Adequate Protection Payments*	2,641,257,974	2,584,093,794	1,871,474,793
Accrued Interest Payable*	28,367,099	4,687,740	30,973,708
Other Post-petition Liabilities (attach schedule)	70,947,100	65,663,130	-
TOTAL POST-PETITION LIABILITIES	2,749,519,813	2,663,991,115	1,902,448,501
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Accounts Payable	2,460,642	2,458,699	2,079,255
Unsecured Liabilities	423,141,355	423,141,355	411,705,179
TOTAL PRE-PETITION LIABILITIES	425,601,997	425,600,054	413,784,434
TOTAL LIABILITIES	3,175,121,810	3,089,591,169	2,316,232,935
OWNERS' EQUITY			
Capital Stock	95,268	95,268	95,268
Additional Paid-In Capital	2,720,325,122	2,724,520,063	2,721,922,968
Mandatory Redeemable Securities	512,809,334	508,523,969	418,115,236
Accumulated Other Comprehensive Income	(6,425,229)	(6,705,237)	(168,082)
Retained Earnings - Pre-Petition	(1,387,734,111)	(1,387,734,111)	(1,387,734,111)
Retained Earnings - Post-petition	(1,349,781,010)	(1,294,369,712)	-
Adjustments to Owner Equity (attach schedule)	-	-	-
Post-petition Contributions (attach schedule)	-	-	-
NET OWNERS' EQUITY	489,289,374	544,330,240	1,752,231,279
TOTAL LIABILITIES AND OWNERS' EQUITY	3,664,411,184	3,633,921,408	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	597,183,222	597,017,000	602,883,537
Satellite GS Equipment	90,103,505	89,751,006	95,813,687
Satellite GS Leasehold Improvements	10,923,869	10,876,667	8,862,412
Wireless Network - Test Equipment	907,040	907,040	907,040
Other Assets In Process	-	-	162,942
Leasehold Improvements	1,533,983	1,533,847	2,209,484
Office Furniture, Fixtures and Equipment	942,833	942,261	957,978
Office Network Equipment	1,524,691	1,519,881	1,590,850
Fixed Asset Account	2	-	1,513,502
SUBTOTAL	703,119,145	702,547,702	714,901,432
Other Assets			
Debt Issued Costs, Net	6,570,654	7,332,938	27,992,481
Long-Term Prepaid Assets	184,995,977	180,017,012	181,184,901
SUBTOTAL	191,566,631	187,349,950	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	27,529,827	23,496,276	
Staffing Related	1,159,988	1,050,710	
Deferred Revenue	627,887	956,278	
Deferred Rent	434,961	398,087	
Other Long Term Liabilities	41,194,437	39,761,779	
SUBTOTAL	70,947,100	65,663,130	

In re LightSquared Inc., et al.

Debtor

Case No. 12-12080 (SCC)

Reporting Period: April 1 - April 30, 2014

STATUS OF POST-PETITION TAXES

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

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

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

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding	-	175,447	175,447	4/10 & 4/24	EFT	-
Canada Federal	-	76,421	76,421	4/9 & 4/23	WIRE	-
FICA-Employee	-	43,685	43,685	4/10 & 4/24	EFT	-
FICA-Employer	-	42,516	42,516	4/10 & 4/24	EFT	-
Canada GPP EI-Employee	-	12,836	12,836	4/9 & 4/23	WIRE	-
Canada GPP, EI & EHT Employer	-	20,028	20,028	4/9 & 4/23	WIRE	-
Unemployment	-	181	181	4/10 & 4/24	EFT	-
Income	-	-	-			-
Other: _____	-	-	-			-
Total Federal Taxes	-	371,114	371,114			-
State and Local						
Withholding	-	52,386	52,386	4/10 & 4/24	EFT	-
Sales	-	-	-			-
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other: _____	-	-	-			-
Total State and Local Taxes	-	52,386	52,386			-
Total Taxes	-	423,499	423,499			-

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

Number of Days Past Due

	Current	0-30	31-60	61-90	Over 91	Total
Accounts Payable	206,984	-	-	-	-	206,984
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Professional Fees	8,740,656	-	-	-	-	8,740,656
Amounts Due to Insiders	-	-	-	-	-	-
Total Post-petition Debts	8,947,639	-	-	-	-	8,947,639

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2014

POST PETITION ACCOUNTS PAYABLE AGING

Vendor	Current	0-30	31-60	Over 60	Grand Total
ADP INC	991				991
AKIN GUMP STRAUSS HAUER & FELD LLP	641,288				641,288
ALASKA PUBLIC MEDIA	637				637
ALLSTREAM	1,174				1,174
ALVAREZ & MARSAL NORTH AMERICA, LLC	5,084				5,084
AT&T GLOBAL SERVICES CANADA CO	4,617				4,617
AT&T MOBILITY	427				427
BELL CANADA	1,641				1,641
BELL MOBILITY INC	6,489				6,489
CERIDIAN LIFE WORKS SERVICES	916				916
COMCAST COMMUNICATIONS	425				425
COMMONWEALTH EDISON COMPANY	339				339
DENTONS CANADA LLP	248,447				248,447
DTE ENERGY COMPANY	292				292
ENBRIDGE	79				79
ERNST & YOUNG LLP	67,021				67,021
EXPERIS FINANCE US, LLC	4,050				4,050
FEDEX	1,234				1,234
GIBSON, DUNN & CRUTCHER LLP	12,159				12,159
HYDRO OTTAWA	30,434				30,434
IMPACT OFFICE PRODUCTS LLC	1,099				1,099
IMPERIAL COFFEE AND SERVICES INC	165				165
KIRKLAND AND ELLIS LLP	1,067,241				1,067,241
LATHAM AND WATKINS LLP	583,597				583,597
MANHATTAN DELI & BAGELS	624				624
MILBANK TWEED HADLEY & MCCLOY LLP	5,389,798				5,389,798
MODERN NIAGARA BUILDING SERVICES	482				482
MOELIS & COMPANY LLC	658,598				658,598
MSH TECHNOLOGIES INC	31,960				31,960
NEW YORK STATE ELECTRIC AND GAS CORPORATION	232				232
ONE BEACON STREET LIMITED PARTNERSHIP	2,380				2,380
OPSVISION SOLUTIONS	19,800				19,800
ORBIT LOGISTICS	17,793				17,793
PARSCOM MANAGEMENT	6,554				6,554
PILLSBURY WINTHROP SHAW PITTMAN LLP	67,423				67,423
RESOLVIT	4,000				4,000
SALT LAKE COUNTY ASSESSOR	742				742
SCE&G	317				317
SIMPLEXGRINNELL LP	727				727
SPRINT	4,470				4,470
THE CLEVELAND ELECTRIC ILLUMINATING COMPANY	306				306
TRITON SECURITY INC	2,410				2,410
USAC	49,794				49,794
VERIZON	885				885
WILTSHIRE AND GRANNIS LLP	8,500				8,500
	8,947,639	-	-	-	8,947,639

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2014

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the Beginning of the Reporting Period	2,065,181
Plus: Amounts Billed During the Period	1,236,924
Less: Amounts Collected During the Period	(2,258,216)
Plus: Foreign Exchange	382
Total Accounts Receivable at the End of the Reporting Period	1,044,272

Accounts Receivable Aging	0-30 Days
0 - 30 days old	786,004
31 - 60 days old	244,414
61 - 90 days old	11,596
91+ days old	2,258
Total Accounts Receivable	1,044,272
Less: Bad Debts (Amount considered uncollectible)	(1,331)
Plus: Unbilled Receivables	83,565
Net Accounts Receivable	1,126,507

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: April 1 - April 30, 2014

PAYMENTS TO INSIDERS AND PROFESSIONALS

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

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
All Insiders*	Payroll	\$ 186,026	\$ 9,553,434
All Insiders*	Expense Reimb	6,299	216,502
TOTAL PAYMENTS TO INSIDERS		\$ 192,325	\$ 9,769,936

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

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

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING RETENTION	AMOUNT UNDISPUTED / APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Alvarez & Marsal North America, LLC	6/11/2012	-	-	518,098	23,701
Dentons Canada LLP (fka: Fraser Milner Casgrain LLP)	6/11/2012	95,890	138,898	1,193,372	248,447
Kurtzman Carson Consultants LLC	5/15/2012	-	-	1,278,827	-
Milbank, Tweed, Hadley & McCloy LLP	6/11/2012	2,387,619	4,054,978	25,296,699	5,389,798
Moelis & Company LLC	6/11/2012	448,650	209,686	3,253,858	658,598
TOTAL PAYMENTS TO BK PROFESSIONALS RETAINED BY COURT		2,932,158	4,403,562	31,540,854	6,320,543
Akin Gump Strauss Hauer & Feld LLP	NA	641,288	341,488	11,094,128	641,288
Alston & Bird LLP	NA	10,206	10,206	352,510	6,792
Alvarez & Marsal Canada Inc.	NA	55,248	55,248	678,224	-
Bennett Jones LLP**	NA	3,057	23,059	291,346	3,057
Blackstone Advisory Partners LP**	NA	178,252	355,291	3,848,524	3,252
Houlihan Lokey	NA	100,093	100,093	2,429,791	-
Latham & Watkins LLP **	NA	8,609	42,780	401,464	-
Malek Schiffrin LLP	NA	-	-	500	-
Pillsbury, Winthrop, Shaw, Pittman LLP	NA	-	-	27,171	-
Robbins, Russell, Englert, Orseck, Untereiner & Sauber LLP	NA	348,605	348,605	348,605	-
Stroock & Stroock & Lavan LLP	NA	-	-	65,000	-
White & Case LLP**	NA	1,103,276	1,993,582	21,628,575	1,103,276
Willkie, Farr & Gallagher LLP	NA	-	-	192,418	-
TOTAL PAYMENTS TO OTHER BK PROFESSIONALS		2,448,633	3,270,352	41,358,255	1,757,665
Ernst & Young LLP	6/18/2012	-	45,238	1,327,226	67,021
Kirkland & Ellis LLP	6/11/2012	415,632	268,384	2,544,798	1,067,241
Gibson, Dunn & Crutcher LLP	8/30/2012	9,604	17,008	580,643	12,159
Latham & Watkins LLP	7/17/2012	239,228	310,748	4,419,475	583,597
Pillsbury, Winthrop, Shaw, Pittman LLP	7/2/2013	17,185	62,065	801,693	67,423
TOTAL PAYMENTS TO OTHER PROFESSIONALS RETAINED BY COURT		681,649	703,444	9,673,835	1,797,442
TOTAL PAYMENTS TO PROFESSIONALS		\$ 6,062,440	\$ 8,377,358	\$ 82,572,944	\$ 9,875,649

* 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, Latham & Watkins LLP, and White & Case LLP of \$23,059, \$355,291, \$42,780 and \$1,993,582 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	169,229	-
GE CAPITAL	1st of the Month	3,045	-
INTELSAT	1st of the Month	37,325	-
RICOH USA	14th of the Month	1,875	-
KGTV	1st of the Month	541	-
NEWFOUNDLAND BROADCASTING CO. LTD.	1st of the Month	865	-
PENSIONFUND REALTY LIMITED	1st of the Month	87,841	-
SED SYSTEMS	1st of the Month	40,823	-
WESTAR SATELLITE SERVICES LP	1st of the Month	33,274	-
TOTAL PAYMENTS		\$ 6,624,818	\$ -

*Amounts paid out of \$6,250,000 Adequate Protection Payment pursuant to the Cash Collateral Order include amounts paid to Bennett Jones LLP, Blackstone, Latham & Watkins LLP, and White & Case LLP of \$23,059, \$355,291, \$42,780 and \$1,993,582 respectively.

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2014

DEBTOR QUESTIONNAIRE

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

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2014

DEBTOR QUESTIONNAIRE

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

ADP CANADA
PAYROLL TECHNOLOGIESRUN: APR 21 2014 NO: I
PAGE: 79DAILY UPDATE REPORT
COMPANY TOTALSTH22
LIGHTSQUARED CORP
PACKET 001

CRA 861381192RP0001 WKLY	EI RATE	1.4000	EHT 861381192TE0001 MO	EHT RATE	1.9500
RQ	QPIP RATE	0.0078	CSST	CSST RATE	0.0000
BC WCB	BC WCB RATE	0.0000	MHT	MHT EX	0.00
NS WCB	NS WCB RATE	0.0000	NL HAPSET	NL HAPSET EX	0.00

GST REG: 100057413RT0004

COMPANY PAGE: 1

DEBIT DATE: APR 23, 2014

EHT EX 450000.00

HSF RATE 4.2600

NR

DATE OF PAY: APR 25, 2014

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL	
FEDL TAX	42,164.93			42,164.93		599,875.10	FEDL TAX
NR TAX							NR TAX
PROV TAX							PROV TAX
EI CONT	4,540.54			4,540.54		72,715.35	EI CONT
QPIP							QPIP
CAN PEN	9,960.98			9,960.98		157,582.08	CAN PEN
QC PEN							QC PEN
QC HSF							QC HSF
ON EHT	3,193.76			3,193.76		29,750.60	ON EHT
MB HET							MB HET
NL HAPSET							NL HAPSET
TOT STATS	59,860.21			59,860.21		859,923.13	TOT STATS
CHEQUES							CHEQUES
DEPOSITS	99,857.88			99,857.88		1,134,617.51	DEPOSITS
US DEPS							US DEPS
DED DEPS	2,526.92			2,526.92		22,742.28	DED DEPS
SAV DEPS							SAV DEPS
TOT NPAY	102,384.80			102,384.80		1,157,359.79	TOT NPAY
RRSP							RRSP
RTI							RTI
CSP SAVE	125.00			125.00		1,125.00	CSP SAVE
FRO - ON	1,500.00			1,500.00		12,000.00	FRO - ON
TOT PAYROL	163,870.01			163,870.01		2,030,407.92	TOT PAYROL
SERV CHRG	224.35			224.35		2,705.99	SERV CHRG
GST	11.22			11.22		135.32	GST
PST							PST
GRAND TOT	164,105.58			164,105.58		2,033,249.23	GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	33	61.38	EX-HOURLY WORKPAYS	7	13.02	PAYROLL RUNS	1	62.20
FIN RPT WRITER-BASE	1	43.41	FIN RPT WRITER-EMPL	41	11.48	STATE SELF-SERVE	42	9.66
ARCHIVE@WK	40	13.20	SOR CRA	1	3.80	SOR EHT	1	3.80
CSP SAVE	1	.23	FRO - ON	1	2.17			

ADP CANADA
PAYROLL TECHNOLOGIESRUN: APR 21 2014 NO: I
PAGE: 80TH22
LIGHTSQUARED CORP
PACKET 001DAILY UPDATE REPORT
COMPANY TOTALSGST REG: 100057413RT0004
COMPANY PAGE: 2
DEBIT DATE: APR 23, 2014

DATE OF PAY: APR 25, 2014

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
PACKAGE PRICING OPTION: PREMIUM					
TOTAL S/C SUBJECT TO GST IS:		224.35			
TOTAL PAYROLL DEBIT IS		164,105.58			

DEBIT INFORMATION: XXX XXXXX XXX6816

ADP CANADA
PAYROLL TECHNOLOGIESRUN: APR 7 2014 NO: H
PAGE: 71DAILY UPDATE REPORT
COMPANY TOTALSTH22
LIGHTSQUARED CORP
PACKET 1

CRA 861381192RP0001 WKLY	EI RATE	1.4000	EHT 861381192TE0001 MO	EHT RATE	1.9500
RQ	QPIP RATE	0.0078	CSST	CSST RATE	0.0000
BC WCB	BC WCB RATE	0.0000	MHT	MHT EX	0.00
NS WCB	NS WCB RATE	0.0000	NL HAPSET	NL HAPSET EX	0.00

GST REG: 100057413RT0004
 COMPANY PAGE: 1
 DEBIT DATE: APR 9, 2014
 EHT EX 450000.00
 HSF RATE 4.2600
 NR

DATE OF PAY: APR 11, 2014

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL	
FEDL TAX	42,723.65			42,723.65		557,710.17	FEDL TAX
NR TAX							NR TAX
PROV TAX							PROV TAX
EI CONT	4,907.93			4,907.93		68,174.81	EI CONT
QPIP							QPIP
CAN PEN	10,680.90			10,680.90		147,621.10	CAN PEN
QC PEN							QC PEN
QC HSF							QC HSF
ON EHT	3,221.19			3,221.19		26,556.84	ON EHT
MB HET							MB HET
NL HAPSET							NL HAPSET
TOT STATS	61,533.67			61,533.67		800,062.92	TOT STATS
CHEQUES							CHEQUES
DEPOSITS	100,192.65			100,192.65		1,034,759.63	DEPOSITS
US DEPS							US DEPS
DED DEPS	2,526.92			2,526.92		20,215.36	DED DEPS
SAV DEPS							SAV DEPS
TOT NPAY	102,719.57			102,719.57		1,054,974.99	TOT NPAY
RRSP							RRSP
RTI							RTI
CSP SAVE	125.00			125.00		1,000.00	CSP SAVE
FRO - ON	1,500.00			1,500.00		10,500.00	FRO - ON
TOT PAYROL	165,878.24			165,878.24		1,866,537.91	TOT PAYROL
SERV CHRG	224.35			224.35		2,481.64	SERV CHRG
GST	11.22			11.22		124.10	GST
PST							PST
GRAND TOT	166,113.81			166,113.81		1,869,143.65	GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	33	61.38	EX-HOURLY WORKPAYS	7	13.02	PAYROLL RUNS	1	62.20
FIN RPT WRITER-BASE	1	43.41	FIN RPT WRITER-EMPL	41	11.48	STATE SELF-SERVE	42	9.66
ARCHIVE@WK	40	13.20	SOR CRA	1	3.80	SOR EHT	1	3.80
CSP SAVE	1	.23	FRO - ON	1	2.17			

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 SRUN: APR 7 2014 NO: H
PAGE: 72D A I L Y U P D A T E R E P O R T
C O M P A N Y T O T A L STH22
LIGHTSQUARED CORP
PACKET 1GST REG: 100057413RT0004
COMPANY PAGE: 2
DEBIT DATE: APR 9, 2014

DATE OF PAY: APR 11, 2014

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
PACKAGE PRICING OPTION: PREMIUM					
TOTAL S/C SUBJECT TO GST IS:			224.35		
TOTAL PAYROLL DEBIT IS			166,113.81	DEBIT INFORMATION: XXX XXXXX XXX6816	

Liability Recap	Taxes Debited	Federal Income Tax	88,201.17	
		Earned Income Credit Advances	.00	
		Social Security - EE	13,835.55	
		Social Security - ER	13,835.60	
		Social Security Adj - EE	.00	
		Medicare - EE	6,876.05	
		Medicare - ER	6,875.99	
		Medicare Adj - EE	.00	
		Medicare Surtax - EE	704.63	
		Medicare Surtax Adj - EE	.00	
		COBRA Premium Assistance Payments	.00	
		Federal Unemployment Tax	3.15	
		State Income Tax	26,242.97	
		State Unemployment Insurance - EE	.00	
		State Unemployment/Disability Ins - ER	34.76	
		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	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX 156,672.96
Other Transfers		ADP Direct Deposit	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX 298,885.26
		Total Amount Debited From Your Account		455,558.22
Bank Debits and	Checks			.00
Other Liability	Adjustments/Prepay/Voids			.00
Taxes - Your Responsibility	None This Payroll			
				Total Liability
				455,558.22
				455,558.22
				455,558.22

Net Pay	Checks	.00	
	Direct Deposits	298,885.26	
	Subtotal Net Pay		298,885.26
	Adjustments	.00	
	Total Net Pay Liability (Net Cash)		298,885.26

Taxes		You are responsible for Depositing these amounts		Amount debited from your account		
Federal	Agency Rate	EE withheld	ER contrib.	EE withheld	ER contrib.	
	Federal Income Tax			88,201.17		
	Earned Income Credit Advances					
	Social Security			13,835.55	13,835.60	
	Medicare			6,876.05	6,875.99	
	Medicare Surtax			704.63		
	Federal Unemployment Tax				3.15	
	Subtotal Federal			109,617.40	20,714.74	130,332.14
	Cobra Premium Assistance Payments					
	Total Federal			109,617.40	20,714.74	130,332.14
State	CA State Income Tax			416.02		
	CA State Unemployment/Disability Ins-ER 6.2000					
	CA State Disability Insurance-EE			63.09		
	Subtotal CA			479.11		479.11
	DC State Income Tax			2,563.06		
	DC State Unemployment/Disability Ins-ER					
	Subtotal DC			2,563.06		2,563.06
	MD State Income Tax			5,990.64		
	MD State Unemployment/Disability Ins-ER					
	Subtotal MD			5,990.64		5,990.64
	VA State Income Tax			17,273.25		
	VA State Unemployment/Disability Ins-ER 6.6200				34.76	
	Subtotal VA			17,273.25	34.76	17,308.01
	Total Taxes	.00	.00	135,923.46	20,749.50	156,672.96

Amount ADP Debited From Account XXXXX3272 Tran/ABA XXXXXXXXXX 156,672.96

Excludes Taxes That Are Your Responsibility

Other	ADP Direct Deposit	298,885.26	
Transfers	Amount ADP Debited From Account XXXXX3272 Tran/ABA XXXXXXXXXX	298,885.26	

97 Employee Transactions

Total Amount ADP Debited From Your Accounts 455,558.22

Liability Recap	Taxes Debited	Federal Income Tax	87,245.75	
		Earned Income Credit Advances	.00	
		Social Security - EE	14,927.07	
		Social Security - ER	14,927.02	
		Social Security Adj - EE	.00	
		Medicare - EE	6,876.87	
		Medicare - ER	6,876.91	
		Medicare Adj - EE	.00	
		Medicare Surtax - EE	464.73	
		Medicare Surtax Adj - EE	.00	
		COBRA Premium Assistance Payments	.00	
		Federal Unemployment Tax	1.42	
		State Income Tax	26,142.61	
		State Unemployment Insurance - EE	.00	
		State Unemployment/Disability Ins - ER	15.63	
		State Unemployment Insurance Adj - EE	.00	
		State Disability Insurance - EE	63.10	
		State Disability Insurance Adj - EE	.00	
		Workers' Benefit Fund Assessment - EE	.00	
		Workers' Benefit Fund Assessment - ER	.00	
		Local Income Tax	.00	
		School District Tax	.00	
		Total Taxes Debited	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX 157,541.11
Other Transfers		ADP Direct Deposit	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX 299,034.30
		Total Amount Debited From Your Account		456,575.41
Bank Debits and	Checks			.00
Other Liability	Adjustments/Prepay/Voids			.00
Taxes - Your Responsibility	None This Payroll			

Total Liability	456,575.41
	456,575.41
	456,575.41
	456,575.41



Net Pay	Checks	.00	
	Direct Deposits	299,034.30	
	Subtotal Net Pay		299,034.30
	Adjustments	.00	
	Total Net Pay Liability (Net Cash)		299,034.30

Taxes		You are responsible for Depositing these amounts		Amount debited from your account		
Federal	Agency	Rate	EE withheld	ER contrib.	EE withheld	ER contrib.
	Federal Income Tax				87,245.75	
	Earned Income Credit Advances					
	Social Security				14,927.07	14,927.02
	Medicare				6,876.87	6,876.91
	Medicare Surtax				464.73	
	Federal Unemployment Tax					1.42
	Subtotal Federal				109,514.42	21,805.35
	Cobra Premium Assistance Payments					
	Total Federal				109,514.42	21,805.35
						131,319.77
State	CA State Income Tax				416.02	
	CA State Unemployment/Disability Ins-ER 6.2000					
	CA State Disability Insurance-EE				63.10	
	Subtotal CA				479.12	
						479.12
	DC State Income Tax				2,563.06	
	DC State Unemployment/Disability Ins-ER					
	Subtotal DC				2,563.06	
						2,563.06
	MD State Income Tax				5,890.51	
	MD State Unemployment/Disability Ins-ER					
	Subtotal MD				5,890.51	
						5,890.51
	VA State Income Tax				17,273.02	
	VA State Unemployment/Disability Ins-ER 6.6200					15.63
	Subtotal VA				17,273.02	15.63
						17,288.65
	Total Taxes		.00	.00	135,720.13	21,820.98
						157,541.11
	Amount ADP Debited From Account XXXXX3272		Tran/ABA	XXXXXXXXXX		157,541.11

Excludes Taxes That Are Your Responsibility

Other	ADP Direct Deposit				299,034.30	
Transfers	Amount ADP Debited From Account	XXXXX3272	Tran/ABA	XXXXXXXXXX		299,034.30
Total Amount ADP Debited From Your Accounts						456,575.41

97 Employee Transactions

LightSquared, Inc.

SunTrust Acct # 2103

0130

April 30, 2014

Bank Reconciliation for April 2014

Balance per SunTrust statement 04/30/14	\$	1,677,278.41
Less: Outstanding Checks:		(4,650.00)
Adjusted Bank Balance @ 04/30/14	\$	<u>1,672,628.41</u>
Balance per G/L @ 04/30/14		1,672,628.41
Adjusted Balance per G/L @ 04/30/14		<u>1,672,628.41</u>
Variance	\$	-

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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2103
04/30/2014



Account Statement

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

Questions? Please call
1-800-786-8787

A SUNTRUST ACCESS 3 EQUITY LINE OF CREDIT IS A SMART, FLEXIBLE AND AFFORDABLE WAY TO USE YOUR HOME'S EQUITY TO PAY FOR THE IMPORTANT THINGS IN YOUR LIFE, AND NOW YOU CAN TAKE ADVANTAGE OF OUR NEW SPECIAL LOW RATES. CALL 877.501.5555, VISIT SUNTRUST.COM/EQUITYLINE, OR STOP BY A LOCAL SUNTRUST BRANCH TO APPLY.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	2103	04/01/2014 - 04/30/2014

Description	Amount	Description	Amount
Beginning Balance	\$1,783,369.84	Average Balance	\$1,925,586.61
Deposits/Credits	\$1,856,916.32	Average Collected Balance	\$1,925,586.61
Checks	\$243,969.67	Number of Days in Statement Period	30
Withdrawals/Debits	\$1,719,038.08		
Ending Balance	\$1,677,278.41		

Deposits/ Credits	Date	Amount	Serial #	Description
	04/03	346,534.75		INCOMING FEDWIRE CR TRN #006302
	04/08	1,025,936.42		INCOMING FEDWIRE CR TRN #012518
	04/15	115,385.94		INCOMING FEDWIRE CR TRN #010830
	04/22	352,928.90		INCOMING FEDWIRE CR TRN #008101
	04/24	1,130.31		INCOMING FEDWIRE CR TRN #009955
	04/30	15,000.00		INCOMING FEDWIRE CR TRN #008938

Deposits/Credits: 6

Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	21147	22,532.99	04/02	21151	62,721.15	04/14	*21156	20,822.38	04/24
	21148	3,750.00	04/07	21152	31,510.10	04/15	21157	15,275.00	04/22
	21149	84,837.89	04/01	21153	2,070.16	04/15			
	21150	400.00	04/22	21154	50.00	04/21			

Checks: 10

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/03	346,534.75		OUTGOING FEDWIRE DR TRN #011262
	04/10	38,105.86		ACH PREFUNDING SETTLEMENT
	04/11	341,488.12		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/16	18.06		OUTGOING FEDWIRE DR TRN #007313
	04/16	528,618.64		ACH PREFUNDING SETTLEMENT
	04/18	380.31		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/23	10,205.54		OUTGOING FEDWIRE DR TRN #004936
	04/23	100,092.88		ACCOUNT ANALYSIS FEE
	04/23	341,488.12		ACH PREFUNDING SETTLEMENT
	04/24	855.80		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
				OUTGOING FEDWIRE DR TRN #007153
				ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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2103
04/30/2014



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/30	11,250.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

Withdrawals/Debits: 11

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	1,698,531.95	1,698,531.95	04/15	2,337,675.93	2,337,675.93
	04/02	1,675,998.96	1,675,998.96	04/16	1,809,039.23	1,809,039.23
	04/03	1,675,998.96	1,675,998.96	04/18	1,808,658.92	1,808,658.92
	04/07	1,672,248.96	1,672,248.96	04/21	1,808,608.92	1,808,608.92
	04/08	2,698,185.38	2,698,185.38	04/22	2,145,862.82	2,145,862.82
	04/10	2,660,079.52	2,660,079.52	04/23	1,694,076.28	1,694,076.28
	04/11	2,318,591.40	2,318,591.40	04/24	1,673,528.41	1,673,528.41
	04/14	2,255,870.25	2,255,870.25	04/30	1,677,278.41	1,677,278.41

LightSquared, Inc.

RBC Acct # 3416

G/L 0220

April 30, 2014

Bank Reconciliation for April 2014

Balance per Bank Stmt @ 04/30/14:

RBC transfer from LP

Adjusted bank balance

=====

Balance per G/L 0220 04/30/14:

Total G/L Balance @ 04/30/14:

=====

Variance

Unrealized Loss is \$6.56 for month which accounts for variance



RBC Wealth Management™

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

RBCPWM-LightSquared Inc

Begin Date	4/1/2014
End Date	4/30/2014

Financials (RBCPWM-LightSquared Inc)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Balance Sheet

RBCPWM-LightSquared Inc

As of:	3/31/2014	4/30/2014
Original Cost	41,768.99	41,760.99
Amortization/Accretion	0.00	0.00
Realized Impairment Loss	0.00	0.00
Amortized Cost	41,768.99	41,760.99
Accrued Interest	0.00	0.45
Ending Book Value	41,768.99	41,761.44
Unrealized Gain	0.00	0.00
Unrealized Loss	0.00	-6.56
Net Unrealized Gain/Loss	0.00	-6.56
Total Market Value	41,768.99	41,754.88

Income Statement

Begin Date 4/1/2014
End Date 4/30/2014

Net Transfers In/Out	0.00
Amortization/Accretion	0.00
Interest Income	0.78
Dividend Income	0.00
Other Income	0.00
Income Subtotal	0.78
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
Net Gain/Loss	0.00
Expenses	-8.33
Net Income	-7.55

Statement of Cash Flows

Begin Date 4/1/2014
End Date 4/30/2014

Net Income	-7.55
Amortization/Accretion	0.00
Change in MV on CE Securities	-6.11
Change in Accrued	-0.45
Net Gain/Loss	0.00
Balance Sheet Reclassifications	0.00
Non Cash Adjustments	-6.56
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	-14.11
Beginning Cash & Cash Equivalents	41,768.99
Ending Cash & Cash Equivalents	41,754.88

Balance Sheet Classification (RBCPWM-LightSquared Inc)

Dated: 5/1/2014

4/30/2014

Cash Equivalent (2)															100.00%	41,754.88
Cusip/ISIN	Description	Curr Foco	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
12527CCA8	CFG Community Bank	41,000.00	Financial	NR/NR	0.200	05/29/2014	05/29/2014	0.200	0.409	41,000.00	41,000.00	-8.58	99.984	0.45	40,993.44	40,993.99
74926P670	US GOVT MONEY MKT-RBC SEL	760.99	Cash	AAA+/Aaa	0.010	---	---	0.010	0.010	760.99	760.99	0.00	1.000	0.00	760.99	760.99
---	---	41,760.99	---	---	---	---	---	0.197	0.401	41,760.99	41,760.99	-6.56	---	0.45	41,754.43	41,754.88

Summary										41,754.88
Total Orig Foco / Shares	Total Curr Foco / 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
41,760.99	41,760.99	0.40	0.20	41,760.99	41,761.44	41,760.99	-6.56	0.45	41,754.43	41,754.88

Income Detail By Security Type (RBCPWM-LightSquared Inc)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Currency (1)													
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date	
CCYUSD	0.00	US Dollar	—	—	—	0.00	0.00	0.00	0.00	-8.33	-8.33	—	—
—	—	—	—	—	—	0.00	0.00	0.00	0.00	-8.33	-8.33	—	—
CD (1)													
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date	
12527CCA8	41,000.00	CFG Community Bank	0.200	05/29/2014	05/29/2014	0.00	0.00	0.00	0.45	0.00	0.45	04/29/2014	—
—	—	—	—	—	—	0.00	0.00	0.00	0.45	0.00	0.45	—	—
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	760.99	US GOVT MONEY MKT-RBC SEL	0.010	—	—	0.00	0.00	0.00	0.33	0.00	0.33	—	—
—	—	—	—	—	—	0.00	0.00	0.00	0.33	0.00	0.33	—	—
Summary													
Net Transfers			Net G/L			Amortization/ Accretion			Income		Expenses		Net Income
0.00			0.00			0.00			0.78		-8.33		-7.55

Trading Activity (RBCPWM-LightSquared Inc)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-41,000.33	41,008.33	0.00
Marketable Securities			
Short Term	0.00	0.00	0.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-41,000.33	41,008.33	0.00

Purchases

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
04/16/2014	04/29/2014	BUY	12527CCA8	CFG Community Bank	0.200	05/29/2014	Unknown	41,000.00	41,000.00	100.000	41,000.00	41,000.00	0.00	0.00	0.00	-41,000.00	CE
---	---	---	---	---	---	---	---	41,000.00	---	---	41,000.00	41,000.00	0.00	0.00	0.00	-41,000.00	---

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
---	---	NMMF_BUY	74926P670	US GOVT MONEY MKT-RBC SEL	---	---	Unknown	0.33	0.33	1.000	0.33	0.33	0.00	0.00	0.00	-0.33	CE
---	---	---	---	---	---	---	---	0.33	---	---	0.33	0.33	0.00	0.00	0.00	-0.33	---

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
---	---	NMMF_SELL	74926P670	US GOVT MONEY MKT-RBC SEL	---	---	Unknown	41,008.33	41,008.33	1.000	41,008.33	41,008.33	0.00	0.00	0.00	41,008.33	CE
---	---	---	---	---	---	---	---	41,008.33	---	---	41,008.33	41,008.33	0.00	0.00	0.00	41,008.33	---

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
---	---	---	---	---	---	---	---	82,008.66	---	---	82,008.66	82,008.66	0.00	0.00	0.00	8.00	---

Transaction Detail (RBCPWM-LightSquared Inc)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

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
---	---	NMMF_SELL	---	74926P670	US GOVT MONEY MKT-RBC SEL	---	---	1.000	41,008.33
---	---	NMMF_BUY	---	74926P670	US GOVT MONEY MKT-RBC SEL	---	---	1.000	-0.33
04/15/2014	04/15/2014	MEXP	---	CCYUSD	US Dollar	---	---	---	-8.33
04/16/2014	04/29/2014	BUY	41,000.00	12527CCA8	CFG Community Bank	0.200	05/29/2014	100.000	-41,000.00
04/30/2014	04/30/2014	MMF	---	74926P670	US GOVT MONEY MKT-RBC SEL	0.010	---	---	0.33
---	---	---	---	---	---	---	---	---	0.00

MMF Transaction Detail (RBCPWM-LightSquared Inc)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P670	US GOVT MONEY MKT-RBC SEL	41,768.99	760.99

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
04/15/2014	04/15/2014	SELL	8.33	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	8.33
04/29/2014	04/29/2014	SELL	41,000.00	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	41,000.00
04/30/2014	04/30/2014	MMF	0.00	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	0.33
04/30/2014	04/30/2014	BUY	0.33	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-0.33
							0.00	41,008.33

Prior Period Adjustments Simple (RBCPWM-LightSquared Inc)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared Inc	41,768.98	41,768.98	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

April 30, 2014

Bank Reconciliation for the Month of April 2014

CD Balance per bank 04/30/14:

Balance per bank @ 04/30/14:

=====

Balance per G/L (0100) as of 04/30/14:

Cash Equiv Balance per G/L (0230) as of 04/30/14:

Total G/L Balance @ 04/30/14:

=====

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

May 1, 2014

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

RE: LightSquared Certificate of Deposit Account

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 April 30, 2014	
CURRENT PRINCIPAL:	\$282,761.28
BALANCE:	\$282,803.60
Interest Earned as 4/15/2014	\$7.21

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

Sincerely,

Tel: 888.400.9000

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

April 30, 2014

Bank Reconciliation for April 30 2014

Balance per Bank Stmt @ 04/30/14:	\$	11,455,310.26
RBC bank adjustment		
Adjusted bank balance	\$	<u>11,455,310.26</u>
 Balance per G/L @ 04/30/14:	\$	11,455,310.26
Plus: Cash and cash equivalents rcls (0220)		-
Plus: Prior period adj		-
Adjusted G/L balance @ 04/30/14:	\$	11,455,310.26
 Variance	\$	-

Reviewed by: _____



RBC Wealth Management™

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

RBCPWM-TMI Comm Delaware L.P.

Begin Date

4/1/2014

End Date

4/30/2014

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Balance Sheet

RBCPWM-TMI Comm Delaware L.P.

As of:	3/31/2014	4/30/2014
Original Cost	11,458,008.54	11,409,132.33
Amortization/Accretion	0.00	-821.78
Realized Impairment Loss	0.00	0.00
Amortized Cost	11,458,008.54	11,408,310.55
Accrued Interest	0.00	47,567.50
Ending Book Value	11,458,008.54	11,455,878.05
Unrealized Gain	0.00	27.26
Unrealized Loss	0.00	-595.05
Net Unrealized Gain/Loss	0.00	-567.79
Total Market Value	11,458,008.54	11,455,310.26

Income Statement

Begin Date 4/1/2014
End Date 4/30/2014

Net Transfers In/Out	0.00
Amortization/Accretion	-821.78
Interest Income	976.61
Dividend Income	0.00
Other Income	0.00
Income Subtotal	976.61
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
Net Gain/Loss	0.00
Expenses	-2,285.32
Net Income	-2,130.49

Statement of Cash Flows

Begin Date 4/1/2014
End Date 4/30/2014

Net Income	-2,130.49
Amortization/Accretion	821.78
Change in MV on CE Securities	-505.88
Change in Accrued	-883.69
Net Gain/Loss	0.00
Balance Sheet Reclassifications	0.00
Non Cash Adjustments	-567.79
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	-2,698.28
Beginning Cash & Cash Equivalents	11,458,008.54
Ending Cash & Cash Equivalents	11,455,310.26

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

Dated: 5/1/2014

4/30/2014

Cash Equivalent (8)															100.00%	11,455,310.26
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
0378304F0	Apple Bank for Savings	249,000.00	Financial	NR/NR	0.050	05/30/2014	05/30/2014	0.050	0.390	249,000.00	249,000.00	-87.23	99.973	0.34	248,932.77	248,933.11
12527CCA8	CFG Community Bank	249,000.00	Financial	NR/NR	0.200	05/29/2014	05/29/2014	0.200	0.409	249,000.00	249,000.00	-38.84	99.984	2.73	248,960.16	248,962.89
20451PAB2	Compass Bank	250,000.00	Financial	NA/NA	0.900	08/30/2014	08/30/2014	0.398	0.424	250,212.50	250,205.65	-10.65	100.078	758.22	250,195.00	250,953.22
491089HQ4	KENTON SD FIN BLDG	2,000,000.00	Municipal	NR/Aa3	5.000	08/01/2014	08/01/2014	0.142	0.528	2,008,900.00	2,008,114.71	-434.71	100.384	41,668.67	2,007,680.00	2,049,346.67
606857VA5	MIZRAHI TEFAHOT BANK LTD (LOS ANGELES BRANCH)	250,000.00	Financial	NR/P-1	0.100	08/02/2014	08/02/2014	0.211	0.100	249,975.00	249,975.78	24.24	100.000	20.55	250,000.00	250,020.55
74926P888	US GOVT MONEY MKT-RBC IS 2	7,953,057.23	Cash	AAA+/Aaa	0.010	—	—	0.010	0.010	7,953,057.23	7,953,057.23	0.00	1.000	0.00	7,953,057.23	7,953,057.23
84803MZ33	Sovereign Bank, National Association	248,000.00	Financial	A-1/P-1	0.750	08/08/2014	08/08/2014	0.305	0.263	248,111.60	248,108.58	3.02	100.045	744.00	248,111.60	248,855.80
847184RK6	SPARTANBS WTRWKS LIEN	200,000.00	Municipal	AA+/Aa3	5.250	08/01/2014	08/01/2014	0.159	0.556	200,876.00	200,848.83	-42.63	100.403	4,375.00	200,806.00	205,181.00
—	—	11,399,057.23	—	—	—	—	—	0.061	0.147	11,409,132.33	11,408,310.55	-567.79	—	47,587.50	11,407,742.76	11,455,310.26

Summary										11,455,310.26
Total Orig Face / Shares	Total Curr Face / Shares	Yield	Purchase Yield	Total Orig Cost	Total Book Value	Total Amort Cost	Total Unreal G/L	Total Accr Int	Total Fair Value	Total Mkt Value
11,399,057.23	11,399,057.23	0.15	0.06	11,409,132.33	11,455,878.05	11,408,310.55	-567.79	47,587.50	11,407,742.76	11,455,310.26

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Currency (1)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	0.00	US Dollar	—	—	—	0.00	0.00	0.00	0.00	-2,285.32	-2,285.32	—
—	—	—	—	—	—	0.00	0.00	0.00	0.00	-2,285.32	-2,285.32	—

CD (5)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
0378304F0	249,000.00	Apple Bank for Savings	0.050	05/30/2014	05/30/2014	0.00	0.00	0.00	0.34	0.00	0.34	04/30/2014
12527CCA8	249,000.00	CFG Community Bank	0.200	05/29/2014	05/29/2014	0.00	0.00	0.00	2.73	0.00	2.73	04/29/2014
20451PAB2	250,000.00	Compass Bank	0.900	06/30/2014	06/30/2014	0.00	0.00	-6.85	12.33	0.00	5.47	04/29/2014
606857VA5	250,000.00	MIZRAHI TEFAHOT BANK LTD (LOS ANGELES BRANCH)	0.100	06/02/2014	06/02/2014	0.00	0.00	0.76	0.69	0.00	1.45	04/30/2014
84603MZ33	248,000.00	Sovereign Bank, National Association	0.750	06/06/2014	06/06/2014	0.00	0.00	-3.02	5.10	0.00	2.08	04/30/2014
—	—	—	—	—	—	0.00	0.00	-9.11	21.19	0.00	12.07	—

MM Fund (1)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74926P688	7,953,057.23	US GOVT MONEY MKT-RBC IS 2	0.010	—	—	0.00	0.00	0.00	92.92	0.00	92.92	—
—	—	—	—	—	—	0.00	0.00	0.00	92.92	0.00	92.92	—

Muni (2)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
491089HQ4	2,000,000.00	KENTON SD FIN BLDG	5.000	06/01/2014	06/01/2014	0.00	0.00	-785.29	833.34	0.00	48.04	04/28/2014
847184RK6	200,000.00	SPARTANBG WTRWKS LIEN	5.250	06/01/2014	06/01/2014	0.00	0.00	-27.37	29.17	0.00	1.80	04/30/2014
—	—	—	—	—	—	0.00	0.00	-812.67	862.51	0.00	49.84	—

Summary

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
0.00	0.00	-821.78	976.61	-2,285.32	-2,130.49

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-3,502,851.83	3,505,044.23	0.00
Marketable Securities			
Short Term	0.00	0.00	0.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-3,502,851.83	3,505,044.23	0.00

Purchases

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
04/16/2014	04/29/2014	BUY	12527CCA8	CFG Community Bank	0.200	05/29/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	CE
04/16/2014	04/30/2014	BUY	0378304F0	Apple Bank for Savings	0.050	05/30/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	CE
04/24/2014	04/29/2014	BUY	20451PAB2	Compass Bank	0.900	06/30/2014	Unknown	250,000.00	250,000.00	100.085	250,212.50	250,212.50	745.89	0.00	0.00	-250,958.39	CE
04/24/2014	04/28/2014	BUY	491089HQ4	KENTON SD FIN BLDG	5.000	06/01/2014	Unknown	2,000,000.00	2,000,000.00	100.445	2,008,900.00	2,008,900.00	40,833.33	0.00	0.00	-2,049,733.33	CE
04/25/2014	04/30/2014	BUY	84603MZ33	Sovereign Bank, National Association	0.750	06/06/2014	Unknown	248,000.00	248,000.00	100.045	248,111.60	248,111.60	738.90	0.00	0.00	-248,850.50	CE
04/28/2014	04/30/2014	BUY	847184RK6	SPARTANBG WTRWKS LIEN	5.250	06/01/2014	Unknown	200,000.00	200,000.00	100.438	200,876.00	200,876.00	4,345.83	0.00	0.00	-205,221.83	CE
04/30/2014	04/30/2014	BUY	606857VA5	MIZRAHI TEFAHOT BANK LTD (LOS ANGELES BRANCH)	0.100	06/02/2014	Unknown	250,000.00	250,000.00	99.990	249,975.00	249,975.00	19.86	0.00	0.00	-249,994.86	CE
--	--	--	--	--	--	--	--	3,446,000.00	--	--	3,456,075.10	3,456,075.10	46,683.81	0.00	0.00	-3,502,758.91	--

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
--	--	NMMF_BUY	74926P688	US GOVT MONEY MKT-RBC IS 2	--	--	Unknown	92.92	92.92	1.000	92.92	92.92	0.00	0.00	0.00	-92.92	CE
--	--	--	--	--	--	--	--	92.92	--	--	92.92	92.92	0.00	0.00	0.00	-92.92	--

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
--	--	NMMF_SELL	74926P688	US GOVT MONEY MKT-RBC IS 2	--	--	Unknown	3,505,044.23	3,505,044.23	1.000	3,505,044.23	3,505,044.23	0.00	0.00	0.00	3,505,044.23	CE
--	--	--	--	--	--	--	--	3,505,044.23	--	--	3,505,044.23	3,505,044.23	0.00	0.00	0.00	3,505,044.23	--

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
--	--	--	--	--	--	--	--	6,951,137.15	--	--	6,961,212.25	6,961,212.25	46,683.81	0.00	0.00	2,192.40	--

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

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
---	---	NMMF_SELL	---	74926P688	US GOVT MONEY MKT-RBC IS 2	---	---	1.000	3,505,044.23
---	---	NMMF_BUY	---	74926P688	US GOVT MONEY MKT-RBC IS 2	---	---	1.000	-92.92
04/15/2014	04/15/2014	MEXP	---	CCYUSD	US Dollar	---	---	---	-2,285.32
04/16/2014	04/29/2014	BUY	249,000.00	12527CCA8	CFG Community Bank	0.200	05/29/2014	100.000	-249,000.00
04/16/2014	04/30/2014	BUY	249,000.00	0378304F0	Apple Bank for Savings	0.050	05/30/2014	100.000	-249,000.00
04/24/2014	04/29/2014	BUY	250,000.00	20451PAB2	Compass Bank	0.900	06/30/2014	100.085	-250,958.39
04/24/2014	04/28/2014	BUY	2,000,000.00	491089HQ4	KENTON SD FIN BLDG	5.000	06/01/2014	100.445	-2,049,733.33
04/25/2014	04/30/2014	BUY	248,000.00	84603MZ33	Sovereign Bank, National Association	0.750	06/06/2014	100.045	-248,850.50
04/28/2014	04/30/2014	BUY	200,000.00	847184RK6	SPARTANBG WTRWKS LIEN	5.250	06/01/2014	100.438	-205,221.83
04/30/2014	04/30/2014	MMF	---	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	---	---	92.92
04/30/2014	04/30/2014	BUY	250,000.00	606857VA5	MIZRAHI TEFAHOT BANK LTD (LOS ANGELES BRANCH)	0.100	06/02/2014	99.990	-249,994.86
---	---	---	---	---	---	---	---	---	0.00

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Cusip/SIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	11,458,008.54	7,953,057.23

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/SIN	Ticker	Description	Real G/L	Amount
04/15/2014	04/15/2014	SELL	2,285.32	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	2,285.32
04/28/2014	04/28/2014	SELL	2,049,733.33	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	2,049,733.33
04/29/2014	04/29/2014	SELL	499,958.39	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	499,958.39
04/30/2014	04/30/2014	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	92.92
04/30/2014	04/30/2014	SELL	249,994.86	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	249,994.86
04/30/2014	04/30/2014	BUY	92.92	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-92.92
04/30/2014	04/30/2014	SELL	703,072.33	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	703,072.33
							0.00	3,505,044.23

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-TMI Comm Delaware L.P.	11,458,008.54	11,458,008.54	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Disclaimer

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One Dot Six

Suntrust Account #3130

US Bank Account #6579

G/L 0170

April 30, 2014

Balance per bank statement as of 04/30/14	Suntrust	\$	410,875.33
Balance per bank statement as of 04/30/14	US Bank	\$	13,444,799.52
Less: Outstanding Checks:			(1,594.92)
			<u>\$ 13,854,079.93</u>
Balance per General Ledger as of 04/30/14			13,854,079.93
Ending Balance		\$	<u>13,854,079.93</u>

Variance \$ -

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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04/30/2014



Account Statement

1201914334021!
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	04/01/2014 - 04/30/2014

Description	Amount	Description	Amount
Beginning Balance	\$349,019.09	Average Balance	\$496,779.63
Deposits/Credits	\$400,000.00	Average Collected Balance	\$496,779.63
Checks	\$32,210.16	Number of Days in Statement Period	30
Withdrawals/Debits	\$305,933.60		
Ending Balance	\$410,875.33		

Deposits/ Credits	Date	Amount	Serial #	Description
	04/01	400,000.00		INCOMING FEDWIRE CR TRN #018004
Deposits/Credits: 1		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	12303	260.70	04/01	12328	197.66	04/07	12345	342.44	04/24
	12304	199.14	04/01	12329	1,370.70	04/07	12346	268.70	04/23
	*12308	247.20	04/02	12330	765.00	04/15	12347	123.44	04/21
	*12310	309.87	04/01	12331	113.99	04/14	12348	440.75	04/23
	12311	246.27	04/01	12332	129.98	04/17	12349	1,338.69	04/21
	*12313	164.37	04/02	12333	197.75	04/14	12350	431.66	04/21
	12314	257.59	04/01	12334	76.46	04/14	12351	255.26	04/28
	*12318	351.46	04/09	12335	500.00	04/24	12352	207.98	04/25
	12319	156.66	04/08	12336	35.00	04/28	12353	342.92	04/29
	12320	337.66	04/09	12337	5,200.00	04/22	12354	258.75	04/29
	12321	280.52	04/09	12338	133.07	04/21	12355	332.17	04/28
	12322	6,000.00	04/07	12339	6,973.98	04/22	12356	272.79	04/28
	12323	288.85	04/07	12340	298.18	04/22	12357	192.25	04/28
	12324	119.70	04/09	12341	217.17	04/25	12358	108.18	04/30
	12325	77.52	04/09	12342	199.68	04/21	12359	235.49	04/29
	12326	256.35	04/10	12343	216.46	04/21	12360	202.51	04/28
	12327	288.20	04/08	12344	389.04	04/21			

Checks: 50

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/03	211,059.20		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/16	62,510.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/23	32,318.50		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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04/30/2014



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/24	45.90		ELECTRONIC/ACH DEBIT COMP OF MARYLAND DIR DB RAD

Withdrawals/Debits: 4

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	747,745.52	747,745.52	04/17	462,756.29	462,756.29
	04/02	747,333.95	747,333.95	04/21	459,924.25	459,924.25
	04/03	536,274.75	536,274.75	04/22	447,452.09	447,452.09
	04/07	528,417.54	528,417.54	04/23	414,424.14	414,424.14
	04/08	527,972.68	527,972.68	04/24	413,535.80	413,535.80
	04/09	526,805.82	526,805.82	04/25	413,110.65	413,110.65
	04/10	526,549.47	526,549.47	04/28	411,820.67	411,820.67
	04/14	526,161.27	526,161.27	04/29	410,983.51	410,983.51
	04/15	525,396.27	525,396.27	04/30	410,875.33	410,875.33
	04/16	462,886.27	462,886.27			



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

62 TRN

Y ST01

Doc 1539 Filed 05/15/14 Entered 05/15/14 16:29:59
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Business Statement

Account Number:

3579

Statement Period:

Apr 1, 2014

through

Apr 30, 2014

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000007282 1 SP 106481555714463 S

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



To Contact U.S. Bank

Commercial Customer

Service:

1-800-377-3053

Telecommunications Device

for the Deaf:

1-800-685-5065

Internet:

usbank.com

ANALYZED CHECKING

Member FDIC

U.S. Bank National Association

Account Number

6579

Account Summary

	# Items	\$	
Beginning Balance on Apr 1			5,360,535.36
Other Deposits	5		10,341,488.12
Other Withdrawals	8		2,257,223.96-
Ending Balance on Apr 30, 2014		\$	13,444,799.52

Other Deposits

Date	Description of Transaction	Ref Number	Amount
Apr 16	Wire Credit REF015211 ORG=MAST ADMIRAL MASTER	CITIBANK OF NEW YO 140416008058 FUND, L.P. 200 CLARENDON	\$ 323,578.00
Apr 16	Wire Credit REF010790 ORG=MAST SELECT	CITIBANK OF NEW YO 140416003901 OPPORTUNITIES MASTER FUND, L.P.	2,782,610.00
Apr 16	Wire Credit REF011175 ORG=MAST CREDIT	CITIBANK OF NEW YO 140416004064 OPPORTUNITIES I MASTER FUND LIM	3,292,642.00
Apr 16	Wire Credit REF010800 ORG=MAST OC I MASTER	CITIBANK OF NEW YO 140416003906 FUND L.P. 200 CLARENDON ST	3,601,170.00
Apr 23	Wire Credit REF001928 ORG=LIGHTSQUARED INC	SUNTRUST ATL 140423012504 ATTN. KURT HAUFLE	341,488.12
Total Other Deposits			\$ 10,341,488.12

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Apr 1	Wire Debit REF004688 BNF=ONE DOT SIX CORP	SUNTRUST ATL 140401046480 10802 PARKRIDGE BLVD	\$ 400,000.00-
Apr 3	Wire Debit REF000837 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140403010330 10802 PARKRIDGE BLVD	346,534.75-
Apr 8	Wire Debit REF002498 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140408025936 10802 PARKRIDGE BLVD	1,025,936.42-
Apr 14	Analysis Service Charge	1400000000	307.64-
Apr 15	Wire Debit REF002328 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140415024088 10802 PARKRIDGE BLVD	115,385.94-
Apr 22	Wire Debit REF001375 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140422015741 10802 PARKRIDGE BLVD	352,928.90-
Apr 24	Wire Debit REF001835 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140424020394 10802 PARKRIDGE BLVD	1,130.31-
Apr 30	Wire Debit REF001017 BNF=LIGHTSQUARED INC	SUNTRUST ATL 140430016821 10802 PARKRIDGE BLVD	15,000.00-
Total Other Withdrawals			\$ 2,257,223.96-

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Apr 1	4,960,535.36	Apr 14	3,587,756.55	Apr 22	13,119,441.71
Apr 3	4,614,000.61	Apr 15	3,472,370.61	Apr 23	13,460,929.83
Apr 8	3,588,064.19	Apr 16	13,472,370.61	Apr 24	13,459,799.52



10-SCG Doc 1539

Filed 05/15/14

Entered 05/15/14 16:29:59

Main Document

ONE DOT SIX CORP

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10802 PARKRIDGE BLVD

RESTON VA 20191-4334

Business Statement

Account Number:

6579

Statement Period:

Apr 1, 2014

through

Apr 30, 2014



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ANALYZED CHECKING**(CONTINUED)**

U.S. Bank National Association

Account Number

3579

Balance Summary (continued)

<u>Date</u>	<u>Ending Balance</u>
Apr 30	13,444,799.52

Balances only appear for days reflecting change.

LightSquared, LP

SunTrust Bank Account #3272

0110

April 30, 2014

Bank Reconciliation for April 2014

Balance per bank statement 04/30/14:	\$	50,173.88
Plus: DIP Utilities Deposit Account	\$	21,485.16
Plus: Sweep Account	\$	10,294,000.00
Less: Outstanding Checks:		(137,018.99)
Adjusted Bank Balance @ 04/30/14:	\$	<u>10,228,640.05</u>

Balance per G/L as of 04/30/14:		10,228,640.05
Plus: Unreconciled variance	\$	<u>(0.00)</u>
Balance per G/L @ 04/30/14:	\$	<u>10,228,640.05</u>

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Account Statement

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

Questions? Please call
1-800-786-8787

A SUNTRUST ACCESS 3 EQUITY LINE OF CREDIT IS A SMART, FLEXIBLE AND AFFORDABLE WAY TO USE YOUR HOME'S EQUITY TO PAY FOR THE IMPORTANT THINGS IN YOUR LIFE, AND NOW YOU CAN TAKE ADVANTAGE OF OUR NEW SPECIAL LOW RATES. CALL 877.501.5555, VISIT SUNTRUST.COM/EQUITYLINE, OR STOP BY A LOCAL SUNTRUST BRANCH TO APPLY.

Account Summary	Account Type	Account Number	Statement Period
	BUSINESS CHECKING RESTRICTED	3272	04/01/2014 - 04/30/2014

Description	Amount	Description	Amount
Beginning Balance	\$25,211.19	Average Balance	\$47,865.76
Deposits/Credits	\$103,809,567.37	Average Collected Balance	\$25,555.00
Checks	\$2,072,673.82	Number of Days in Statement Period	30
Withdrawals/Debits	\$101,711,930.86		
Ending Balance	\$50,173.88		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	04/07	17,011.54		ONLINE	04/24	79,768.00		ONLINE
	04/09	7,892.16		ONLINE	04/24	27,147.18		DEPOSIT
	04/17	221.04		ONLINE	04/30	24,893.19		ONLINE
	04/22	68,618.70		ONLINE				
	04/01	570,000.00		CASH MANAGEMENT SWEEP CREDIT				
	04/01	46.69		AUTOMATED SWEEP SWEEP INTEREST				
	04/02	3,000,000.00		INCOMING FEDWIRE CR TRN #007790				
	04/03	4,977,000.00		CASH MANAGEMENT SWEEP CREDIT				
	04/03	11,641.16		INCOMING FEDWIRE CR TRN #014023				
	04/03	17,625.16		INCOMING FEDWIRE CR TRN #004452				
	04/04	10,000.00		CASH MANAGEMENT SWEEP CREDIT				
	04/07	15,733.53		ELECTRONIC/ACH CREDIT				
	04/07	16,967.35		INMARSAT SOLUTIO CORP PMT			BK002U007021472	
	04/08	7,000.00		INCOMING FEDWIRE CR TRN #004851				
	04/08	123.20		CASH MANAGEMENT SWEEP CREDIT				
	04/09	510,000.00		ELECTRONIC/ACH CREDIT				
	04/09	1,700.97		BANCORPSV BANCORPSV			99995	
	04/10	42,000.00		CASH MANAGEMENT SWEEP CREDIT				
	04/10	22,688.17		INCOMING FEDWIRE CR TRN #010348				
	04/10	137,704.90		CASH MANAGEMENT SWEEP CREDIT				
	04/10	273,761.76		ELECTRONIC/ACH CREDIT				
	04/11	52,000.00		INTERNATIONAL SA ACH				
	04/14	18,473.58		INCOMING FEDWIRE CR TRN #010944				
	04/14	836,773.42		INCOMING FEDWIRE CR TRN #011355				
	04/15	80,120.00		CASH MANAGEMENT SWEEP CREDIT				
	04/15	86,162.00		ELECTRONIC/ACH CREDIT				
	04/15	87,573.99		RETURN SETTLE ACH RETURN			-SETT-A.CHARGE	
	04/15	224,411.00		ELECTRONIC/ACH CREDIT				
	04/15	246,364.00		SKYBITZ INC SB			LIG00001	
	04/15	246,364.00		INCOMING FEDWIRE CR TRN #005456				
				INCOMING FEDWIRE CR TRN #007447				
				INCOMING FEDWIRE CR TRN #015032				
				INCOMING FEDWIRE CR TRN #005457				
				INCOMING FEDWIRE CR TRN #014242				
				INCOMING FEDWIRE CR TRN #014255				

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Deposits/ Credits	Date	Amount	Serial #	Description	
	04/15	297,445.11		INCOMING FEDWIRE CR TRN #004988	
	04/15	323,751.00		INCOMING FEDWIRE CR TRN #005442	
	04/15	382,559.00		INCOMING FEDWIRE CR TRN #007423	
	04/15	581,369.97		INCOMING FEDWIRE CR TRN #004931	
	04/15	669,251.48		INCOMING FEDWIRE CR TRN #004963	
	04/15	1,432,513.00		INCOMING FEDWIRE CR TRN #007412	
	04/15	1,831,991.44		INCOMING FEDWIRE CR TRN #004944	
	04/15	4,055,809.00		INCOMING FEDWIRE CR TRN #012016	
	04/15	8,322,993.00		INCOMING FEDWIRE CR TRN #013285	
	04/15	21,218,897.00		INCOMING FEDWIRE CR TRN #005356	
	04/16	40,028,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/17	12.00		ELECTRONIC/ACH CREDIT	
				DISCOVERY BENEFIT REPAYMENT	15723541993801
	04/17	15,406.88		INCOMING FEDWIRE CR TRN #000688	
	04/18	17,442.57		INCOMING FEDWIRE CR TRN #008008	
	04/21	87,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/21	11,473.67		INCOMING FEDWIRE CR TRN #004129	
	04/22	136,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/22	13,035.75		INCOMING FEDWIRE CR TRN #007690	
	04/23	546,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/23	15,633.73		ELECTRONIC/ACH CREDIT	
				INTERNATIONAL SA ACH	ISS
	04/24	380,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/25	10,454.85		INCOMING FEDWIRE CR TRN #018526	
	04/25	5,000,000.00		INCOMING FEDWIRE CR TRN #010727	
	04/28	696,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/28	15,536.69		ELECTRONIC/ACH CREDIT	
				INMARSAT SOLUTION CORP PMT	BK002U007021534
	04/30	3,204.54		INCOMING FEDWIRE CR TRN #016399	
	04/30	6,000,000.00		INCOMING FEDWIRE CR TRN #016902	

Deposits/Credits: 60

Total Items Deposited: 10

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	85278	518.00	04/07	85409	3,920.86	04/14	85439	180.19	04/22
	*85321	500.00	04/21	85410	1,004.52	04/14	85440	603.99	04/22
	*85369	125.00	04/01	85411	67.00	04/14	85441	494.94	04/23
	*85371	2,840.13	04/03	85412	20,000.00	04/16	85442	6,297.06	04/22
	85372	31,954.00	04/01	85413	4,117.27	04/15	85443	471.55	04/23
	*85385	150.00	04/03	85414	248,027.31	04/14	85444	288.55	04/22
	85386	500.00	04/07	85415	966.24	04/14	85445	2,188.50	04/23
	85387	56,367.85	04/01	85416	424.52	04/16	85446	466.70	04/23
	85388	127,686.99	04/02	85417	2,500.00	04/14	85447	20,000.00	04/25
	85389	480,748.04	04/01	85418	2,409.57	04/11	85448	60.00	04/22
	85390	21,250.00	04/07	85419	1,571.28	04/14	85449	158.84	04/18
	85391	9,553.95	04/14	85420	118,076.07	04/24	85450	30,000.00	04/21
	85392	355.06	04/14	85421	1,031.76	04/15	85451	42,350.00	04/22
	85393	41.20	04/15	85422	9,233.11	04/22	85452	840.79	04/21
	85394	2,674.08	04/11	85423	132.62	04/22	85453	2,000.00	04/21
	85395	25,000.00	04/21	85424	1,137.68	04/22	85454	911.40	04/21
	85396	236,873.85	04/15	85425	4,018.73	04/21	85455	2,409.57	04/24
	85397	20.28	04/15	85426	19,975.00	04/21	85456	708.10	04/28
	85398	15,000.00	04/16	85427	665.67	04/25	85457	71,374.49	04/28
	85399	159.00	04/15	85428	826.58	04/22	85458	4,971.24	04/28
	85400	1,047.78	04/14	85429	44,313.00	04/22	85459	351.55	04/28
	85401	990.00	04/17	85430	2,409.57	04/18	85460	541.00	04/28
	85402	3,802.69	04/16	85431	1,500.00	04/22	85461	659.79	04/28
	85403	113,000.00	04/14	85432	15,000.00	04/24	85462	1,484.93	04/25
	85404	12,170.00	04/15	*85434	5,683.25	04/22	85463	1,112.10	04/25
	85405	494.08	04/15	85435	2,804.46	04/22	85464	9,600.00	04/28
	85406	576.17	04/16	85436	70,000.00	04/28	85465	4,000.00	04/29
	85407	49,148.22	04/15	85437	200.00	04/21	85466	966.24	04/28
	85408	800.00	04/23	85438	33,274.36	04/22	*85472	2,409.57	04/28

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Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	85473	15,000.00	04/30	85475	2,212.01	04/30	85477	4,177.27	04/29
	85474	2,426.86	04/28	85476	24,164.30	04/28	85478	7,155.49	04/29

Checks: 93

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/01	35.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/01	50.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/01	61.47		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/01	76.12		ELECTRONIC/ACH DEBIT DISCOVERY BENEF CLAIM FUND 15723541993801
	04/01	128.18		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C00DNH4KX001
	04/01	411.80		ELECTRONIC/ACH DEBIT CONCUR CASH C00DNH4MX007
	04/02	2,871,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/02	30.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/02	652.39		ELECTRONIC/ACH DEBIT DISCOVERY BENEF CLAIM FUND 15723541993801
	04/03	350.65		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/03	787.16		ELECTRONIC/ACH DEBIT DISCOVERY BENEF CLAIM FUND 15723541993801
	04/03	2,093.30		ELECTRONIC/ACH DEBIT CONCUR CASH C00DPVVSX008
	04/03	5,000,000.00		OUTGOING FEDWIRE DR TRN #011202
	04/04	9,621.36		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/04	113.30		ELECTRONIC/ACH DEBIT CONCUR CASH C00DRITYX002
	04/04	387.20		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/07	10,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/07	217.03		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/07	793.58		ELECTRONIC/ACH DEBIT CONCUR CASH C00DSIPUX003
	04/08	50.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/08	432.69		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/08	2,889.25		ELECTRONIC/ACH DEBIT CONCUR CASH C00DTE8X001
	04/08	3,083.78		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C00DTE8X009
	04/09	7,993.84		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/09	15.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/09	694.39		ELECTRONIC/ACH DEBIT CONCUR CASH C00DUIMVX002
	04/09	100,000.00		OUTGOING FEDWIRE DR TRN #009090
	04/09	121,872.84		OUTGOING FEDWIRE DR TRN #009089
	04/09	299,034.30		WIRE TRANSFER DR TRN #003648
	04/10	307,632.69		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/10	252.03		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994

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Withdrawals/ Debits	Date Paid	Amount	Serial #	Description	
	04/10	10,177.22		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00DVPNRX004
	04/10	157,541.11		WIRE TRANSFER DR TRN #003217	
	04/11	251.22		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/11	588.23		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	04/11	53,782.75		ELECTRONIC/ACH DEBIT	
				PRINCIPAL LIFE P PLIC-PERIS	5-2274000000729
	04/14	473,000.00		CASH MANAGEMENT SWEEP DEBIT	
	04/14	89.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/14	203.25		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	04/15	39,146,000.00		CASH MANAGEMENT SWEEP DEBIT	
	04/15	65.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/15	169.61		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/15	232.90		ELECTRONIC/ACH DEBIT	
				CONCUR CORP CARD	C00DZF8JX001
	04/15	301.38		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/15	18,473.58		OUTGOING FEDWIRE DR TRN #007156	
	04/15	618,083.33		OUTGOING FEDWIRE DR TRN #010935	
	04/16	20,000.00		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	04/16	192,200.64		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	04/16	18.18		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	04/16	35.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/16	3,526,359.13		OUTGOING FEDWIRE DR TRN #004935	
	04/16	6,250,000.00		OUTGOING FEDWIRE DR TRN #003018	
	04/16	30,000,000.00		OUTGOING FEDWIRE DR TRN #008656	
	04/17	14,000.00		CASH MANAGEMENT SWEEP DEBIT	
	04/17	60.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/18	2,047.89		ACCOUNT ANALYSIS FEE	
	04/18	12,000.00		CASH MANAGEMENT SWEEP DEBIT	
	04/18	199.97		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/18	754.59		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	C00E2KOXX008
	04/21	85.40		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	04/21	258.91		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/21	15,625.66		ELECTRONIC/ACH DEBIT	
				COMMERCIAL CARD PAYMENTS	LIGHTSQUARE1593
	04/22	10.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/22	15.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/22	140.00		ELECTRONIC/ACH DEBIT	
				BANCORPSV BANCORPSV	99994
	04/23	21,655.24		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	04/23	236,300.87		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	04/23	10.16		ELECTRONIC/ACH DEBIT	
				VA DEPT TAXATION TAX PAYMEN	*****3801

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Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/23	60.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/23	434.63		ELECTRONIC/ACH DEBIT CONCUR CASH C00E4WZOX009
	04/23	298,885.26		WIRE TRANSFER DR TRN #004255
	04/24	8,214.70		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/24	22,922.37		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/24	60.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/24	857.05		ELECTRONIC/ACH DEBIT CONCUR CASH C00E5XJQX008
	04/24	122,101.45		INTERNAL TRANSFER WIRE DR TRN #010786
	04/24	156,672.96		WIRE TRANSFER DR TRN #003445
	04/25	2,466,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/25	65.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/25	414.00		ELECTRONIC/ACH DEBIT Discovery Benefi DBI Admin 0000449315-CR
	04/25	750.27		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	04/25	2,522,319.11		OUTGOING FEDWIRE DR TRN #011535
	04/28	359.60		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/28	192.31		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	04/28	611.11		ELECTRONIC/ACH DEBIT CONCUR CASH C00E896GX006
	04/28	671.60		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/28	53,763.08		ELECTRONIC/ACH DEBIT PRINCIPAL LIFE P PLIC-PERIS 5-2274000002864
	04/28	546,697.04		OUTGOING FEDWIRE DR TRN #014727
	04/29	12,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/29	110.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/29	147.35		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/29	190.00		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/30	5,892,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/30	63,750.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/30	187.40		ELECTRONIC/ACH DEBIT BANCORPSV BANCORPSV 99994
	04/30	30,000.00		OUTGOING FEDWIRE DR TRN #012811

Withdrawals/Debits: 96

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	25,300.42	25,300.42	04/16	25,502.19	25,502.19
	04/02	25,931.04	25,931.04	04/17	26,092.11	25,871.11
	04/03	25,976.12	25,976.12	04/18	25,963.82	25,742.82
	04/04	25,854.26	25,854.26	04/21	25,021.60	25,021.60
	04/07	42,288.07	25,277.07	04/22	93,826.20	25,209.20
	04/08	42,955.55	25,944.55	04/23	93,692.08	25,110.08
	04/09	32,938.31	25,046.31	04/24	134,293.09	25,644.09
	04/10	33,490.09	25,598.09	04/25	131,936.86	25,021.86
	04/11	25,784.24	25,784.24	04/28	53,005.67	25,858.67
	04/14	25,724.99	25,724.99	04/29	25,225.56	25,225.56
	04/15	25,918.52	25,918.52	04/30	50,173.88	25,280.88

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66/E00/0175/0 /72
5568
04/30/2014



Account Statement

12019143340211
LIGHTSQUARED LP DIP
UTILITIES DEPOSIT ACCOUNT
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

A SUNTRUST ACCESS 3 EQUITY LINE OF CREDIT IS A SMART, FLEXIBLE AND AFFORDABLE WAY TO USE YOUR HOME'S EQUITY TO PAY FOR THE IMPORTANT THINGS IN YOUR LIFE, AND NOW YOU CAN TAKE ADVANTAGE OF OUR NEW SPECIAL LOW RATES. CALL 877.501.5555, VISIT SUNTRUST.COM/EQUITYLINE, OR STOP BY A LOCAL SUNTRUST BRANCH TO APPLY.

Account Summary	Account Type	Account Number	Statement Period
	BUS MONEY MARKET PERFORMANCE	6568	04/01/2014 - 04/30/2014

Description	Amount	Description	Amount
Beginning Balance	\$21,501.77	Average Balance	\$21,500.21
Deposits/Credits	\$.89	Average Collected Balance	\$21,500.21
Checks	\$.00	Number of Days in Statement Period	30
Withdrawals/Debits	\$17.50	Annual Percentage Yield Earned	.05%
Ending Balance	\$21,485.16	Interest Paid Year to Date	\$3.54

Deposits/ Credits	Date	Amount	Serial #	Description
	04/30	.89		INTEREST PAID THIS STATEMENT THRU 04/30
Deposits/Credits: 1		Total Items Deposited: 0		

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/18	2.50		ACCOUNT ANALYSIS FEE
	04/30	15.00		MAINTENANCE FEE
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	21,501.77	21,501.77	04/30	21,485.16	21,485.16
	04/18	21,499.27	21,499.27			



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LIGHTSQUARED LP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND
MONTHLY ACTIVITY STATEMENT
STATEMENT PERIOD 04-01-2014 - 04-30-2014

STATEMENT SUMMARY

INTEREST PAID	46.69	INT PAID YEAR TO DATE	275.80
FEDERAL WITHHOLDING	0.00	FED WTHLD YEAR TO DATE	0.00
INTEREST EARNED	49.44	INT EARNED YEAR TO DATE	283.88
AVERAGE BALANCE	6,015,033.33	AVG BALANCE YEAR TO DATE	8,634,791.66
AVERAGE YIELD	0.010%	AVG YIELD YEAR TO DATE	0.010%
CUSTOMER NUMBER	3272-001	CUST TAX ID NUMBER	3801

INTEREST PAYABLE 49.44

MONTHLY ACTIVITY

TRANSACTION DATE	TRANSACTION AMOUNT	NET CHANGE	BALANCE	RATE	INTEREST EARNED
03-31-2014			7,439,000.00		
04-01-2014	46.69	DIVIDENDS PAID			
	46.69-	DIVIDENDS DISBURSED			
	570,000.00-		6,869,000.00	0.0100000	1.88
04-02-2014	2,871,000.00		9,740,000.00	0.0100000	2.67
04-03-2014	4,977,000.00-		4,763,000.00	0.0100000	1.31
04-04-2014	10,000.00-		4,753,000.00	0.0100000	3.90
04-07-2014	10,000.00		4,763,000.00	0.0100000	1.31
04-08-2014	7,000.00-		4,756,000.00	0.0100000	1.30
04-09-2014	510,000.00-		4,246,000.00	0.0100000	1.16
04-10-2014	42,000.00-		4,204,000.00	0.0100000	1.15
04-11-2014	52,000.00-		4,152,000.00	0.0100000	3.42
04-14-2014	473,000.00		4,625,000.00	0.0100000	1.26
04-15-2014	39,146,000.00		43,771,000.00	0.0100000	12.00
04-16-2014	40,028,000.00-		3,743,000.00	0.0100000	1.02
04-17-2014	14,000.00		3,757,000.00	0.0100000	1.03
04-18-2014	12,000.00		3,769,000.00	0.0100000	3.10
04-21-2014	87,000.00-		3,682,000.00	0.0100000	1.01
04-22-2014	136,000.00-		3,546,000.00	0.0100000	.97
04-23-2014	546,000.00-		3,000,000.00	0.0100000	.82
04-24-2014	380,000.00-		2,620,000.00	0.0100000	.72
04-25-2014	2,466,000.00		5,086,000.00	0.0100000	4.18
04-28-2014	696,000.00-		4,390,000.00	0.0100000	1.20
04-29-2014	12,000.00		4,402,000.00	0.0100000	1.21
04-30-2014	5,892,000.00		10,294,000.00	0.0100000	2.82



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LIGHTSQUARED LP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND
MONTHLY ACTIVITY STATEMENT
STATEMENT PERIOD 04-01-2014 - 04-30-2014

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
April 30, 2014

Bank Reconciliation for April 2014

Balance per RBC Wealth statement 04/30/14:	19,071,895.49
Balance per Morgan Stanley statement 04/30/14:	58,300.96
Combined Balance per bank @ 04/30/14:	<u>\$ 19,130,196.45</u>
Balance per G/L 0410 as of 04/30/14:	\$ 248,954.85
Plus: Cash and cash equivalents rcls (0230)	18,881,241.61
Adjusted G/L Balance @ 04/30/14:	<u>\$ 19,130,196.46</u>
	\$ (0.01)



RBC Wealth Management

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

RBCPWM-LightSquared L.P.

Begin Date	4/1/2014
End Date	4/30/2014

Financials (RBCPWM-LightSquared L.P.)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Balance Sheet

RBCPWM-LightSquared L.P.

As of:	3/31/2014	4/30/2014
Original Cost	3,077,051.18	19,022,919.06
Amortization/Accretion	0.00	-880.56
Realized Impairment Loss	0.00	0.00
Amortized Cost	3,077,051.18	19,022,038.50
Accrued Interest	0.00	50,467.89
Ending Book Value	3,077,051.18	19,072,506.39
Unrealized Gain	0.00	25.66
Unrealized Loss	0.00	-636.56
Net Unrealized Gain/Loss	0.00	-610.90
Total Market Value	3,077,051.18	19,071,895.49

Income Statement

Begin Date 4/1/2014
End Date 4/30/2014

Net Transfers In/Out	16,000,000.00
Amortization/Accretion	-880.56
Interest Income	1,212.50
Dividend Income	0.00
Other Income	0.00
Income Subtotal	1,212.50
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
Net Gain/Loss	0.00
Expenses	-4,876.73
Net Income	-4,544.80

Statement of Cash Flows

Begin Date 4/1/2014
End Date 4/30/2014

Net Income	-4,544.80
Amortization/Accretion	880.56
Change in MV on CE Securities	-447.68
Change in Accrued	-1,064.71
Net Gain/Loss	0.00
Balance Sheet Reclassifications	0.00
Non Cash Adjustments	-631.82
Purchases of Marketable Securities	-248,322.40
Purchased Accrued of Marketable Securities	-611.51
Sales of Marketable Securities	0.00
Sold Accrued of Marketable Securities	0.00
Maturities of Marketable Securities	0.00
Net Purchases/Sales	-248,933.91
Transfers of Cash & Cash Equivalents	16,000,000.00
Net Change in Cash & Cash Equivalents	15,745,889.47
Beginning Cash & Cash Equivalents	3,077,051.18
Ending Cash & Cash Equivalents	18,822,940.65

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

Dated: 5/1/2014

4/30/2014

Cash Equivalent (22)												98.69%		18,822,940.65		
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
025140AQ7	American City Bank	249,000.00	Financial	NR/NR	0.150	06/09/2014	06/09/2014	0.150	0.150	249,000.00	249,000.00	0.00	100.000	56.28	249,000.00	249,056.28
0378304F0	Apple Bank for Savings	249,000.00	Financial	NR/NR	0.050	05/30/2014	05/30/2014	0.050	0.390	249,000.00	249,000.00	-57.23	99.973	0.34	248,932.77	248,933.11
06278CJ5	Bank of India	249,000.00	Financial	NR/NR	0.500	05/14/2014	05/14/2014	0.499	0.499	249,000.00	249,000.00	0.00	100.000	573.04	249,000.00	249,573.04
07370VX8	Boal Bank USA	249,000.00	Financial	NR/NR	0.400	06/11/2014	06/11/2014	0.399	0.399	249,000.00	249,000.00	0.00	100.000	804.99	249,000.00	249,804.99
12527CBX9	CFG Community Bank	249,000.00	Financial	NR/NR	0.250	05/08/2014	05/08/2014	0.250	0.250	249,000.00	249,000.00	0.00	100.000	39.23	249,000.00	249,039.23
12527CCA8	CFG Community Bank	249,000.00	Financial	NR/NR	0.200	05/29/2014	05/29/2014	0.200	0.409	249,000.00	249,000.00	-39.84	99.984	2.73	248,960.16	248,962.89
1406532N5	Capmark Bank	200,000.00	Financial	NR/NR	3.600	05/27/2014	05/27/2014	0.359	0.931	200,514.00	200,460.83	-82.83	100.189	3,057.53	200,378.00	203,435.53
193296A75	Cole Taylor Bank	249,000.00	Financial	NR/NR	0.200	06/12/2014	06/12/2014	0.200	0.200	249,000.00	249,000.00	0.00	100.000	68.22	249,000.00	249,068.22
254871QB9	Discover Bank	249,000.00	Financial	NA/NA	0.300	06/05/2014	06/05/2014	0.299	0.299	249,000.00	249,000.00	0.00	100.000	675.37	249,000.00	249,675.37
28367SEH3	Enterprise Bank & Trust	249,000.00	Financial	NR/NR	0.200	05/15/2014	05/15/2014	0.200	0.200	249,000.00	249,000.00	0.00	100.000	21.83	249,000.00	249,021.83
35463PEW6	Franklin Security Bank	249,000.00	Financial	NR/NR	0.150	06/25/2014	06/25/2014	0.150	0.150	249,000.00	249,000.00	0.00	100.000	37.88	249,000.00	249,037.88
440392EW4	Horizon Bank	249,000.00	Financial	NR/NR	0.150	05/21/2014	05/21/2014	0.150	0.150	249,000.00	249,000.00	0.00	100.000	70.81	249,000.00	249,070.81
45363KEP8	Independent Bank Corporation	250,000.00	Financial	NR/NA	0.150	07/21/2014	07/21/2014	0.150	0.150	250,000.00	250,000.00	0.00	100.000	10.27	250,000.00	250,010.27
491089HQ4	KENTON SD FIN BLDG	2,055,000.00	Municipal	NR/Aa3	5.000	06/01/2014	06/01/2014	0.142	0.528	2,064,144.75	2,063,337.86	-446.66	100.384	42,812.50	2,062,881.20	2,105,703.70
608657VA5	MIZRAHI TEFAHOT BANK LTD (LOS ANGELES BRANCH)	250,000.00	Financial	NR/P-1	0.100	06/02/2014	06/02/2014	0.211	0.100	249,975.00	249,975.78	24.24	100.000	20.55	250,000.00	250,020.55
80898TLV9	Mizuho Bank (USA)	249,000.00	Financial	NA/NA	0.300	05/22/2014	05/22/2014	0.299	0.299	249,000.00	249,000.00	0.00	100.000	704.02	249,000.00	249,704.02
65080MBD8	NewBridge Bank	249,000.00	Financial	NR/NR	0.250	05/28/2014	05/28/2014	0.250	0.250	249,000.00	249,000.00	0.00	100.000	5.12	249,000.00	249,005.12
74925P688	US GOVT MONEY MKT-RBC IS 2	11,776,962.91	Cash	AAAm/Aaa	0.010	---	---	0.010	0.010	11,776,962.91	11,776,962.91	0.00	1.000	0.00	11,776,962.91	11,776,962.91
78658AGV4	Safra National Bank of New York	249,000.00	Financial	NR/NR	0.250	05/30/2014	05/30/2014	0.249	0.249	249,000.00	249,000.00	0.00	100.000	571.34	249,000.00	249,571.34
80280JAF8	Sovereign Bank, National Association	249,000.00	Financial	NA/NA	0.200	05/12/2014	05/12/2014	0.200	0.200	249,000.00	249,000.00	0.00	100.000	106.42	249,000.00	249,106.42
90984P4R3	United Community Bank	249,000.00	Financial	NR/NR	0.200	06/02/2014	06/02/2014	0.200	0.200	249,000.00	249,000.00	0.00	100.000	80.50	249,000.00	249,080.50
971795KW8	Wilmington Savings Fund Society, FSB	249,000.00	Financial	NR/NR	0.200	05/21/2014	05/21/2014	0.200	0.200	249,000.00	249,000.00	0.00	100.000	96.87	249,000.00	249,096.87
---	---	18,764,962.91	---	---	---	---	---	0.083	0.138	18,774,506.68	18,773,737.36	-612.32	---	49,815.61	18,773,125.04	18,822,940.65

Short Term (1)												1.31%		248,954.83		
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
795450NQ4	Sallio Mao Bank	248,000.00	Financial	NR/NR	1.000	07/25/2014	07/25/2014	0.477	0.474	248,322.40	248,301.14	1.42	100.122	852.27	248,302.56	248,954.83
---	---	248,000.00	---	---	---	---	---	0.477	0.474	248,322.40	248,301.14	1.42	---	652.27	248,302.56	248,954.83

Summary												19,071,895.49									
Total Orig Face / Shares		Total Curr Face / Shares		Yield		Purchase Yield		Total Orig Cost		Total Book Value		Total Amort Cost		Total Unreal G/L		Total Accr Int		Total Fair Value		Total Mkt Value	
19,012,962.91		19,012,962.91		0.14		0.09		19,022,919.06		19,072,506.39		19,022,038.50		-610.90		50,467.89		19,021,427.60		19,071,895.49	

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Currency (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	-0.00	US Dollar	---	---	---	16,000,000.00	0.00	0.00	0.00	-4,876.73	-4,876.73	---
---	---	---	---	---	---	16,000,000.00	0.00	0.00	0.00	-4,876.73	-4,876.73	---

CD (21)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
025140AQ7	249,000.00	American City Bank	0.150	06/09/2014	06/09/2014	0.00	0.00	0.00	6.14	0.00	6.14	04/25/2014
0378304F0	249,000.00	Apple Bank for Savings	0.050	05/30/2014	05/30/2014	0.00	0.00	0.00	0.34	0.00	0.34	04/30/2014
06278CJJ5	249,000.00	Bank of India	0.500	05/14/2014	05/14/2014	0.00	0.00	0.00	20.46	0.00	20.46	04/25/2014
07370VX86	249,000.00	Beal Bank USA	0.400	06/11/2014	06/11/2014	0.00	0.00	0.00	16.38	0.00	16.38	04/25/2014
12527CBX9	249,000.00	CFG Community Bank	0.250	05/08/2014	05/08/2014	0.00	0.00	0.00	10.24	0.00	10.24	04/25/2014
12527CCA8	249,000.00	CFG Community Bank	0.200	05/29/2014	05/29/2014	0.00	0.00	0.00	2.73	0.00	2.73	04/29/2014
1406532N5	200,000.00	Capmark Bank	3.600	05/27/2014	05/27/2014	0.00	0.00	-53.17	59.17	0.00	6.00	04/28/2014
193296A75	249,000.00	Cole Taylor Bank	0.200	06/12/2014	06/12/2014	0.00	0.00	0.00	8.19	0.00	8.19	04/25/2014
254671QB9	249,000.00	Discover Bank	0.300	06/05/2014	06/05/2014	0.00	0.00	0.00	12.28	0.00	12.28	04/25/2014
29367SEH3	249,000.00	Enterprise Bank & Trust	0.200	05/15/2014	05/15/2014	0.00	0.00	0.00	8.19	0.00	8.19	04/25/2014
35463PEW6	249,000.00	Franklin Security Bank	0.150	06/25/2014	06/25/2014	0.00	0.00	0.00	6.14	0.00	6.14	04/25/2014
440392EW4	249,000.00	Horizon Bank	0.150	05/21/2014	05/21/2014	0.00	0.00	0.00	6.14	0.00	6.14	04/25/2014
45383KEP8	250,000.00	Independent Bank Corporation	0.150	07/21/2014	07/21/2014	0.00	0.00	0.00	6.16	0.00	6.16	04/25/2014
606857VA5	250,000.00	MIZRAHI TEFAHOT BANK LTD (LOS ANGELES BRANCH)	0.100	06/02/2014	06/02/2014	0.00	0.00	0.76	0.69	0.00	1.45	04/30/2014
60688TLV9	249,000.00	Mizuho Bank (USA)	0.300	05/22/2014	05/22/2014	0.00	0.00	0.00	12.28	0.00	12.28	04/25/2014
65080MBD8	249,000.00	NewBridge Bank	0.250	05/28/2014	05/28/2014	0.00	0.00	0.00	10.24	0.00	10.24	04/25/2014
78658AGV4	249,000.00	Safra National Bank of New York	0.250	05/30/2014	05/30/2014	0.00	0.00	0.00	10.24	0.00	10.24	04/25/2014
795450NQ4	248,000.00	Sallie Mae Bank	1.000	07/25/2014	07/25/2014	0.00	0.00	-21.26	40.76	0.00	19.51	04/25/2014
80280JAF8	249,000.00	Sovereign Bank, National Association	0.200	05/12/2014	05/12/2014	0.00	0.00	0.00	8.18	0.00	8.18	04/25/2014
90984P4R3	249,000.00	United Community Bank	0.200	06/02/2014	06/02/2014	0.00	0.00	0.00	8.19	0.00	8.19	04/25/2014
971795KW8	249,000.00	Wilmington Savings Fund Society, FSB	0.200	05/21/2014	05/21/2014	0.00	0.00	0.00	8.19	0.00	8.19	04/25/2014
---	---	---	---	---	---	0.00	0.00	-73.67	281.33	0.00	187.65	---

MM Fund (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74926P688	11,776,962.91	US GOVT MONEY MKT-RBC IS 2	0.010	---	---	0.00	0.00	0.00	94.92	0.00	94.92	---
---	---	---	---	---	---	0.00	0.00	0.00	94.92	0.00	94.92	---

Muni (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
491089HQ4	2,055,000.00	KENTON SD FIN BLDG	5.000	06/01/2014	06/01/2014	0.00	0.00	-806.89	856.25	0.00	49.36	04/28/2014
---	---	---	---	---	---	0.00	0.00	-806.89	856.25	0.00	49.36	---

Summary

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

<i>Net Transfers</i>	<i>Net G/L</i>	<i>Amortization/ Accretion</i>	<i>Income</i>	<i>Expenses</i>	<i>Net Income</i>
16,000,000.00	0.00	-880.56	1,212.50	-4,876.73	-4,544.80

Trading Activity (RBCPWM-LightSquared L.P.)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-37,046,520.34	21,300,183.19	0.00
Marketable Securities			
Short Term	-248,933.91	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	-37,295,454.25	21,300,183.19	0.00

Purchases

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
04/16/2014	04/30/2014	BUY	0378304F0	Apple Bank for Savings	0.050	05/30/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	CE
04/16/2014	04/29/2014	BUY	12527CCA8	CFG Community Bank	0.200	05/29/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	CE
04/23/2014	04/28/2014	BUY	1406532N5	Capmark Bank	3.600	05/27/2014	Unknown	200,000.00	200,000.00	100.257	200,514.00	200,514.00	2,998.36	0.00	0.00	-203,512.36	CE
04/24/2014	04/25/2014	BUY	78658AGV4	Safra National Bank of New York	0.250	05/30/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	561.10	0.00	0.00	-249,561.10	CE
04/24/2014	04/25/2014	BUY	65080MBD8	NewBridge Bank	0.250	05/28/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	47.75	0.00	0.00	-249,047.75	CE
04/24/2014	04/25/2014	BUY	12527CBX9	CFG Community Bank	0.250	05/08/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	26.99	0.00	0.00	-249,026.99	CE
04/24/2014	04/25/2014	BUY	254671QB9	Discover Bank	0.300	06/05/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	663.09	0.00	0.00	-249,663.09	CE
04/24/2014	04/25/2014	BUY	07370VX86	Beal Bank USA	0.400	06/11/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	788.61	0.00	0.00	-249,788.61	CE
04/24/2014	04/25/2014	BUY	795450NQ4	Sallie Mae Bank	1.000	07/25/2014	Unknown	248,000.00	248,000.00	100.130	248,322.40	248,322.40	611.51	0.00	0.00	-248,933.91	ST
04/24/2014	04/25/2014	BUY	06278CJJ5	Bank of India	0.500	05/14/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	552.58	0.00	0.00	-249,552.58	CE
04/24/2014	04/25/2014	BUY	440392EW4	Horizon Bank	0.150	05/21/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	64.47	0.00	0.00	-249,064.47	CE
04/24/2014	04/25/2014	BUY	025140AQ7	American City Bank	0.150	06/09/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	50.14	0.00	0.00	-249,050.14	CE
04/24/2014	04/25/2014	BUY	35463PEW6	Franklin Security Bank	0.150	06/25/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	31.72	0.00	0.00	-249,031.72	CE
04/24/2014	04/25/2014	BUY	80280JAF8	Sovereign Bank, National Association	0.200	05/12/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	98.24	0.00	0.00	-249,098.24	CE
04/24/2014	04/25/2014	BUY	193296A75	Cole Taylor Bank	0.200	06/12/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	60.03	0.00	0.00	-249,060.03	CE
04/24/2014	04/25/2014	BUY	971795KW8	Wilmington Savings Fund Society, FSB	0.200	05/21/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	88.68	0.00	0.00	-249,088.68	CE
04/24/2014	04/25/2014	BUY	90984P4R3	United Community Bank	0.200	06/02/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	72.31	0.00	0.00	-249,072.31	CE
04/24/2014	04/25/2014	BUY	29367SEH3	Enterprise Bank & Trust	0.200	05/15/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	13.64	0.00	0.00	-249,013.64	CE
04/24/2014	04/25/2014	BUY	45383KEP8	Independent Bank Corporation	0.150	07/21/2014	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	4.11	0.00	0.00	-250,004.11	CE
04/24/2014	04/28/2014	BUY	491089HQ4	KENTON SD FIN BLDG	5.000	06/01/2014	Unknown	2,055,000.00	2,055,000.00	100.445	2,064,144.75	2,064,144.75	41,956.25	0.00	0.00	-2,106,101.00	CE
04/24/2014	04/25/2014	BUY	60688TLV9	Mizuho Bank (USA)	0.300	05/22/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	691.74	0.00	0.00	-249,691.74	CE
04/30/2014	04/30/2014	BUY	60685VA5	MIZRAHI TEFAHOT BANK LTD (LOS ANGELES BRANCH)	0.100	06/02/2014	Unknown	250,000.00	250,000.00	99.990	249,975.00	249,975.00	19.86	0.00	0.00	-249,994.86	CE
---	---	---	---	---	---	---	---	7,236,000.00	---	---	7,245,956.15	7,245,956.15	40,403.18	0.00	0.00	-7,205,359.33	---

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	NMMF_BUY	74926P688	US GOVT MONEY MKT-RBC IS 2	---	---	Unknown	30,000,094.92	30,000,094.92	1.000	30,000,094.92	30,000,094.92	0.00	0.00	0.00	30,000,094.92	CE
---	---	---	---	---	---	---	---	30,000,094.92	---	---	30,000,094.92	30,000,094.92	0.00	0.00	0.00	-30,000,094.92	---

Trading Activity (RBCPWM-LightSquared L.P.)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

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
---	---	NMMF_SELL	74926P688	US GOVT MONEY MKT- RBC IS 2	---	---	Unknown	21,300,183.19	21,300,183.19	1.000	21,300,183.19	21,300,183.19	0.00	0.00	0.00	21,300,183.19	CE
---	---	---	---	---	---	---	---	21,300,183.19	---	---	21,300,183.19	21,300,183.19	0.00	0.00	0.00	21,300,183.19	---

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
---	---	---	---	---	---	---	---	58,536,278.11	---	---	58,546,234.26	58,546,234.26	49,403.18	0.00	0.00	15,995,271.06	---

Transaction Detail (RBCPWM-LightSquared L.P.)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

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
---	---	NMMF_SELL	---	74926P688	US GOVT MONEY MKT-RBC IS 2	---	---	1.000	21,300,183.19
---	---	NMMF_BUY	---	74926P688	US GOVT MONEY MKT-RBC IS 2	---	---	1.000	-30,000,094.92
04/02/2014	04/02/2014	TRN	---	CCYUSD	US Dollar	---	---	---	-3,000,000.00
04/15/2014	04/15/2014	MEXP	---	CCYUSD	US Dollar	---	---	---	-613.72
04/16/2014	04/30/2014	BUY	249,000.00	0378304F0	Apple Bank for Savings	0.050	05/30/2014	100.000	-249,000.00
04/16/2014	04/29/2014	BUY	249,000.00	12527CCA8	CFG Community Bank	0.200	05/29/2014	100.000	-249,000.00
04/16/2014	04/16/2014	TRN	---	CCYUSD	US Dollar	---	---	---	30,000,000.00
04/17/2014	04/17/2014	MEXP	---	CCYUSD	US Dollar	---	---	---	-4,263.01
04/23/2014	04/28/2014	BUY	200,000.00	1406532N5	Capmark Bank	3.600	05/27/2014	100.257	-203,512.36
04/24/2014	04/25/2014	BUY	249,000.00	78658AGV4	Safra National Bank of New York	0.250	05/30/2014	100.000	-249,561.10
04/24/2014	04/25/2014	BUY	249,000.00	65080MBD8	NewBridge Bank	0.250	05/28/2014	100.000	-249,047.75
04/24/2014	04/25/2014	BUY	249,000.00	12527CBX9	CFG Community Bank	0.250	05/08/2014	100.000	-249,028.99
04/24/2014	04/25/2014	BUY	249,000.00	254671QB9	Discover Bank	0.300	06/05/2014	100.000	-249,663.09
04/24/2014	04/25/2014	BUY	249,000.00	07370VX86	Beal Bank USA	0.400	06/11/2014	100.000	-249,788.61
04/24/2014	04/25/2014	BUY	248,000.00	795450NQ4	Salle Mae Bank	1.000	07/25/2014	100.130	-248,933.91
04/24/2014	04/25/2014	BUY	249,000.00	06278CJJ5	Bank of India	0.500	05/14/2014	100.000	-249,552.58
04/24/2014	04/25/2014	BUY	249,000.00	440392EW4	Horizon Bank	0.150	05/21/2014	100.000	-249,064.47
04/24/2014	04/25/2014	BUY	249,000.00	025140AQ7	American City Bank	0.150	06/09/2014	100.000	-249,050.14
04/24/2014	04/25/2014	BUY	249,000.00	35463PEW6	Franklin Security Bank	0.150	06/25/2014	100.000	-249,031.72
04/24/2014	04/25/2014	BUY	249,000.00	80280JAF8	Sovereign Bank, National Association	0.200	05/12/2014	100.000	-249,098.24
04/24/2014	04/25/2014	BUY	249,000.00	193296A75	Cole Taylor Bank	0.200	06/12/2014	100.000	-249,060.03
04/24/2014	04/25/2014	BUY	249,000.00	971795KW8	Wilmington Savings Fund Society, FSB	0.200	05/21/2014	100.000	-249,088.68
04/24/2014	04/25/2014	BUY	249,000.00	90984P4R3	United Community Bank	0.200	06/02/2014	100.000	-249,072.31
04/24/2014	04/25/2014	BUY	249,000.00	29367SEH3	Enterprise Bank & Trust	0.200	05/15/2014	100.000	-249,013.64
04/24/2014	04/25/2014	BUY	250,000.00	45383KEP8	Independent Bank Corporation	0.150	07/21/2014	100.000	-250,004.11
04/24/2014	04/28/2014	BUY	2,055,000.00	491089HQ4	KENTON SD FIN BLDG	5.000	06/01/2014	100.445	-2,106,101.00
04/24/2014	04/25/2014	BUY	249,000.00	60688TLV9	Mizuho Bank (USA)	0.300	05/22/2014	100.000	-249,691.74
04/25/2014	04/25/2014	TRN	---	CCYUSD	US Dollar	---	---	---	-5,000,000.00
04/28/2014	04/28/2014	CPN	---	65080MBD8	NewBridge Bank	0.250	05/28/2014	---	52.87
04/30/2014	04/30/2014	MMF	---	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	---	---	94.92
04/30/2014	04/30/2014	TRN	---	CCYUSD	US Dollar	---	---	---	-6,000,000.00
04/30/2014	04/30/2014	BUY	250,000.00	606857VA5	MIZRAHI TEFAHOT BANK LTD (LOS ANGELES BRANCH)	0.100	06/02/2014	99.990	-249,994.86
---	---	---	---	---	---	---	---	---	-0.00

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Cusip/SIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	3,077,051.18	11,776,962.91

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/SIN	Ticker	Description	Real G/L	Amount
04/02/2014	04/02/2014	SELL	3,000,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	3,000,000.00
04/15/2014	04/15/2014	SELL	613.72	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	613.72
04/17/2014	04/17/2014	BUY	30,000,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-30,000,000.00
04/17/2014	04/17/2014	SELL	4,997.26	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	4,997.26
04/25/2014	04/25/2014	SELL	4,237,760.72	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	4,237,760.72
04/25/2014	04/25/2014	SELL	5,249,691.74	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	5,249,691.74
04/28/2014	04/28/2014	SELL	2,059,912.01	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	2,059,912.01
04/29/2014	04/29/2014	SELL	248,212.88	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	248,212.88
04/30/2014	04/30/2014	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	94.92
04/30/2014	04/30/2014	SELL	249,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	249,000.00
04/30/2014	04/30/2014	SELL	6,249,994.86	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	6,249,994.86
04/30/2014	04/30/2014	BUY	94.92	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-94.92
							0.00	-8,699,816.81

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

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared L.P.	3,077,051.18	3,077,051.18	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	4/1/2014
End Date	4/30/2014

Account Summary (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Accounting

Balance Sheet Classification

	Book Value	Market Value
Cash & Cash Equivalents	58,300.96	58,300.96
Short Term Investments	0.00	0.00
Long Term Investments	0.00	0.00
Accrued Interest Receivable	0.00	0.00
Equity	0.00	0.00
Alternative Investments	0.00	0.00
Total	58,300.96	58,300.96

Unrealized Gain/Loss

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

Interest Income Detail

	Tax Exempt	Taxable
Beginning Accrued	0.00	0.00
Purchased Accrued	0.00	0.00
Sold Accrued	0.00	0.00
Coupons Received	0.00	0.94
Equity Dividends Received	0.00	0.00
Interest Accrued In Period	0.00	0.94
Other Income	0.00	0.00
Interest Income Total	0.00	0.94
Ending Accrued	0.00	0.00

Amortization/Accretion

	Tax Exempt	Taxable
Beginning Amortized Cost	0.00	58,300.02
Purchases	0.00	0.94
Sales	0.00	0.00
Ending Amortized Cost	0.00	58,300.96
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

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

Market Value

Daily Average Market Value	58,300.50
Beginning Market Value	58,300.02
Ending Market Value	58,300.96
Change In Market Value	0.94

Transactions

Purchases/Sales/Maturities

	Purchases	Sales	Maturities
Cash & Cash Equivalents	-0.94	0.00	0.00
Short Term Marketable Securities	0.00	0.00	0.00
Long Term Marketable Securities	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
Total	-0.94	0.00	0.00

Cash Transfers

Transfers In	0.00
Transfers Out	0.00
Total	0.00

Security Transfers

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

Risk

Summary

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

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

Account Summary (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Expenses	0.00
Net Income	0.94

Prior Period Adjustments Simple (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Account	Previous Ending Value	Current Beginning Value	Delta
MSSB-LightSquared Aggregate	58,300.02	58,300.02	0.00
MSSB-LightSquared	0.00	0.00	0.00
MSSB-LightSquared PM Account	58,300.02	58,300.02	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Financials (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Balance Sheet		MSSB-LightSquared Aggregate		MSSB-LightSquared		MSSB-LightSquared PM Account	
As of:		3/31/2014	4/30/2014	3/31/2014	4/30/2014	3/31/2014	4/30/2014
Original Cost		58,300.02	58,300.96	0.00	0.00	58,300.02	58,300.96
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		58,300.02	58,300.96	0.00	0.00	58,300.02	58,300.96
Accrued Interest		0.00	0.00	0.00	0.00	0.00	0.00
Ending Book Value		58,300.02	58,300.96	0.00	0.00	58,300.02	58,300.96
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		58,300.02	58,300.96	0.00	0.00	58,300.02	58,300.96
Income Statement		Begin Date	4/1/2014	Begin Date	4/1/2014	Begin Date	4/1/2014
		End Date	4/30/2014	End Date	4/30/2014	End Date	4/30/2014
Net Transfers In/Out			0.00		0.00		0.00
Amortization/Accretion			0.00		0.00		0.00
Interest Income			0.94		0.00		0.94
Dividend Income			0.00		0.00		0.00
Other Income			0.00		0.00		0.00
Income Subtotal			0.94		0.00		0.94
Realized Gain			0.00		0.00		0.00
Realized Loss			0.00		0.00		0.00
Realized Impairment Loss			0.00		0.00		0.00
Net Gain/Loss			0.00		0.00		0.00
Expenses			0.00		0.00		0.00
Net Income			0.94		0.00		0.94
Statement of Cash Flows		Begin Date	4/1/2014	Begin Date	4/1/2014	Begin Date	4/1/2014
		End Date	4/30/2014	End Date	4/30/2014	End Date	4/30/2014
Net Income			0.94		0.00		0.94
Amortization/Accretion			0.00		0.00		0.00
Change in MV on CE Securities			0.00		0.00		0.00
Change in Accrued			0.00		0.00		0.00
Net Gain/Loss			0.00		0.00		0.00
Balance Sheet Reclassifications			0.00		0.00		0.00
Non Cash Adjustments			0.00		0.00		0.00
Purchases of Marketable Securities			0.00		0.00		0.00
Purchased Accrued of Marketable Securities			0.00		0.00		0.00
Sales of Marketable Securities			0.00		0.00		0.00
Sold Accrued of Marketable Securities			0.00		0.00		0.00
Maturities of Marketable Securities			0.00		0.00		0.00
Net Purchases/Sales			0.00		0.00		0.00
Transfers of Cash & Cash Equivalents			0.00		0.00		0.00
Net Change in Cash & Cash Equivalents			0.94		0.00		0.94
Beginning Cash & Cash Equivalents			58,300.02		0.00		58,300.02
Ending Cash & Cash Equivalents			58,300.96		0.00		58,300.96

Income Detail (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

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	58,300.96	WESTERN AST IS US TR RES-INS	0.020	---	---	0.00	0.00	0.00	0.94	0.00	0.94	---
MSSB- LightSquared PM Account	CCYUSD	0.00	US Dollar	---	---	---	0.00	0.00	0.00	0.00	0.00	0.00	---
							0.00	0.00	0.00	0.94	0.00	0.94	---

Morgan Stanley

Balance Sheet Classification (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/30/2014

Cash Equivalent (1)														100.00%		58,300.96		
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	52470G841	WESTERN AST IS US TR RES-INS	58,300.96	Cash	AAAm/Aaa	0.020	—	—	0.020	0.020	58,300.96	58,300.96	0.00	1.000	0.00	58,300.96	58,300.96	
—	—	—	58,300.96	—	—	—	—	—	0.020	0.020	58,300.96	58,300.96	0.00	—	0.00	58,300.96	58,300.96	
Summary																	58,300.96	
Total Orig Face / Shares		Total Curr Face / Shares		Yield	Purchase Yield		Total Orig Cost		Total Book Value		Total Amort Cost		Total Unreal G/L		Total Accr Int		Total Fair Value	Total Mkt Value
58,300.96		58,300.96		0.02	0.02		58,300.96		58,300.96		58,300.96		0.00		0.00		58,300.96	58,300.96

Transaction Detail (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Summary

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

Cash Affecting Transactions

Account	Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
MSSB-LightSquared PM Account	---	---	NMMF_BUY	---	52470G841	WESTERN AST IS US TR RES-INS	---	---	1.000	-0.94
MSSB-LightSquared PM Account	04/30/2014	04/30/2014	MMF	---	52470G841	WESTERN AST IS US TR RES-INS	0.020	---	---	0.94
										0.00

Morgan Stanley

Trading Activity (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

		Purchases	Sales	Maturities														
Cash Equivalents (<= 90 days)		-0.94	0.00	0.00														
Marketable Securities																		
Short Term		0.00	0.00	0.00														
Long Term		0.00	0.00	0.00														
Equities		0.00	0.00	0.00														
Funds		0.00	0.00	0.00														
Alternative Investments		0.00	0.00	0.00														
Totals		-0.94	0.00	0.00														
Acct	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
MSSB-LightSquared PM Account	---	---	NMMF_BUY	52470G841	WESTERN AST IS US TR RES-INS	---	---	Morgan Stanley 15	0.94	0.94	1.000	0.94	0.94	0.00	0.00	0.00	-0.94	CE
	---	---	---	---	---	---	---	---	0.94	---	---	0.94	0.94	0.00	0.00	0.00	-0.94	---

MMF Transaction Detail (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

Account	Cusip/ISIN	Description	Beginning Balance	Ending Balance
MSSB-LightSquared PM Account	52470G841	WESTERN AST IS US TR RES-INS	58,300.02	58,300.96

Cash Affecting Transactions

Account	Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
MSSB-LightSquared PM Account	04/30/2014	04/30/2014	MMF	0.00	52470G841	CIIXX	WESTERN AST IS US TR RES-INS	0.00	0.94
MSSB-LightSquared PM Account	04/30/2014	04/30/2014	BUY	0.94	52470G841	CIIXX	WESTERN AST IS US TR RES-INS	0.00	-0.94
								0.00	0.00

Market Value Roll (MSSB-LightSquared Aggregate)

Dated: 5/1/2014

4/1/2014 - 4/30/2014

	MSSB-LightSquared Aggregate	MSSB-LightSquared	MSSB-LightSquared PM Account
Beginning Market Value	58,300.02	0.00	58,300.02
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	0.94	0.00	0.94
Prior Month Adjustments	0.00	0.00	0.00
Computed Ending Market Value	58,300.96	0.00	58,300.96
Ending Balance Sheet Market Value	58,300.96	0.00	58,300.96
Difference	0.00	0.00	0.00
Beginning Cash	58,300.02	0.00	58,300.02
Ending Cash	58,300.96	0.00	58,300.96
Monetary Gain/Loss	0.00	0.00	0.00
Change in Cash/Pay/Recv	0.94	0.00	0.94

Disclaimer

This Corporate Cash report has been prepared by Clearwater Analytics, LLC for informational purposes, as of the dates set forth above. This is not our official customer statement and is not an official tax statement. While we have based this unofficial Summary on data we believe is accurate, we do not guarantee its accuracy or completeness. To the extent there are differences between your official customer statement and this Summary, your official customer statement will control.

Values shown on this unofficial Summary may differ materially from those in your official customer statement due to the use of different reporting methods. Such figures may not include all relevant costs due to, among other factors, the fact they may be compiled intra-month rather than at month end. Although we have tried to provide appropriate benchmark comparisons, we do not guarantee that these are the most appropriate comparisons; be aware that your portfolio's performance may be lesser or greater than that of other benchmarks. It is not possible to invest directly in an index.

This Summary may include assets not held by us based on information provided by you or third parties. We have not verified and are not responsible for such information. Please contact each custodian of the assets to obtain the Official Statements and to determine the applicability of SIPC coverage.

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

LightSquared, LP

Restricted Cash

G/L 2 0610 & 0100

April 30, 2014



STATEMENT OF ACCOUNT

00948
LIGHTSQUARED LP
CHECK FILES 7587

FAX 703 390 2772 OR 2770
PH 99999

Premium Business Money Market Account statement

April 1, 2014 to April 30, 2014
Account number 9959

Number of items enclosed: 0

Account summary

Beginning balance on April 1, 2014	\$106,506.61
<i>Plus deposits</i>	
Interest	\$13.13
<i>Less withdrawals</i>	
Fees and service charges	-\$6.00
Ending balance on April 30, 2014	\$106,513.74

Interest rates on April 30, 2014

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

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

Summary of interest earned

- Interest paid to you this statement period: \$13.13
- Total interest paid to you this year: \$52.52

To contact us:

Call
(800) 269-9050

Visit our web site
www.comerica.com

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

Important information:

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

Thank you

Premium Business Money Market Account statement
April 1, 2014 to April 30, 2014

Premium Business Money Market Account account details: 9959

Other deposits this statement period

Date	Amount (\$)	Activity	Reference numbers	
			Customer	Bank
Apr 30	13.13	Interest		I-GEN1232
Total Other Deposits: \$13.13				
Total number of Other Deposits: 1				

Fees and service charges this statement period

Date	Amount (\$)	Activity	Bank
			reference number
Apr 11	-6.00	Service Charge	0008486109
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 \$106,500.61
on April 11, 2014.

LightSquared, LP

Multi-Currency / Time Deposit Account

G/L 0210

April 30, 2014

Bank Reconciliation for the Month of April 2014

SunTrust Time Deposit Acct	51EUR @ 04/30/14: EUR	-
Wells Fargo Acct	576EUR @ 04/30/14: EUR	-
Exchange Rate @ 04/30/14:		-
USD\$ Bank Balance @ 04/30/14: USD	\$	-
Multi-Currency G/L Account Balance @ 04/30/14: USD	\$	-
	\$	-



10802 PARKRIDGE BLVD.

ATTN: KURT HAUFLE

RESTON VA

20191

33051 SKYTERRA LP (EUR) #:

Start Date:	Apr 1, 2014	Opening:	0.00
End Date:	Apr 30, 2014	Closing:	0.00
Ccy:	EUR		



10802 PARKRIDGE BLVD.

ATTN: KURT HAUFLE

RESTON VA

20191

33051 SKYTERRA LP (CAD) #:

Start Date:	Apr 1, 2014	Opening:	0.00
End Date:	Apr 30, 2014	Closing:	0.00
Ccy:	CAD		

LightSquared Corp

Scotiabank Account 94 11

G/L 0180

In Canadian Dollars

April 30, 2014

Balance per bank statement as of 04/30/14	\$	701,170.14
Less: Outstanding Checks:		(1,397.28)
	<u>\$</u>	<u>699,772.86</u>

Balance per General Ledger as of 04/30/14		699,772.87
Scotia Bank Fee		
Ending Balance	<u>\$</u>	<u>699,772.87</u>

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



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

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

Statement Of:	Account Number:	From:	To:
Business Account	3411	Mar 31 2014	Apr 30 2014

Account Summary for this Period:

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
65	\$891,179.41	6	\$1,047,917.66

Account Details:

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
03/31/2014	BALANCE FORWARD			544,366.54
04/01/2014	MISC PAYMENT		28,473.37	572,839.91
	INFOSAT COMMUNICATIONS LP			
04/01/2014	MISC PAYMENT		74,835.17	647,675.08
	INFOSAT COMMUNICATIONS LP			
04/01/2014	CHQ 71877 300458555	192.04		647,483.04
04/01/2014	CHQ 71874 300484868	11,703.54		635,779.50
04/01/2014	CHQ 71875 300484963	82.95		635,696.55
04/01/2014	CHQ 71870 300484964	9.51		635,687.04
04/01/2014	CHQ 71876 300484965	34.77		635,652.27
04/01/2014	CHQ* 71878 3100540814	420.79		635,231.48
04/02/2014	HYDRO BILL	34,089.94		601,141.54
	HYDRO OTTAWA			
04/02/2014	CHQ 71871 300057119	1,402.03		599,739.51
04/02/2014	CHQ 71881 7800197292	25,138.48		574,601.03
04/03/2014	BUSINESS PAD	90.40		574,510.63
	CONCUR CANADA INC			
04/03/2014	CHQ* 71873 3100181471	2,586.20		571,924.43
04/03/2014	CHQ 71882 7800355783	41,940.00		529,984.43
04/03/2014	SERVICE CHARGE	342.28		529,642.15
	SCOTIACONNECT			
04/03/2014	SERVICE CHARGE	125.00		529,517.15
	ELECT DAILY STATEMENTS			

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
14	\$118,157.93	2	\$103,308.54



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1-888-855-1234

Statement Of: Account Number: From: To:
Business Account 94 11 Mar 31 2014 Apr 30 2014

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
04/03/2014	SERVICE CHARGE	148.19		529,368.96
	SCOTIA DIRECT PAYMENT			
04/07/2014	BUSINESS PAD	1,835.08		527,533.88
	CONCUR CANADA INC			
04/07/2014	CHQ* 71879 3200509597	545.47		526,988.41
04/08/2014	OUTGOING WIRE TRANSFER	166,113.81		360,874.60
	CANADIAN AUTOMATIC			
	DATA PRO SERVICE			
04/09/2014	CHQ* 71869 4100405275	2,904.10		357,970.50
04/09/2014	CHQ* 71880 4100405290	504.03		357,466.47
04/10/2014	DEPOSIT		135,148.86	492,615.33
	GLOUCESTER CENTRE			
	50476 002			
04/10/2014	SD SETTLEMENT	56,979.19		435,636.14
	SD# 28043 FCN 5018			
	FCD 140410			
04/11/2014	OUTGOING WIRE TRANSFER	18,239.38		417,396.76
	SUN LIFE ASSURANCE			
	COMPANY			
04/14/2014	CHQ 71885 7800306622	1,041.07		416,355.69
04/14/2014	CHQ 71894 7800323364	654.56		415,701.13
04/14/2014	CHQ 71883 7800323761	962.69		414,738.44
04/14/2014	CHQ 71893 7800324985	8,045.73		406,692.71
04/15/2014	CHQ* 71851 3100363835	41.00		406,651.71
04/15/2014	CHQ 71886 7800612590	5,075.39		401,576.32
04/15/2014	CHQ 71891 7800612853	4,875.91		396,700.41
04/16/2014	SD SETTLEMENT	6,716.32		389,984.09
	SD# 28043 FCN 5049			
	FCD 140416			
04/16/2014	CHQ 71884 7500282204	2,738.39		387,245.70
04/17/2014	CHQ* 71890 3100483816	6,693.02		380,552.68
04/17/2014	CHQ* 71892 4100232064	1,053.15		379,499.53
04/22/2014	CHQ 71898 300295622	135.11		379,364.42
04/22/2014	CHQ 71896 300295623	1,907.96		377,456.46
04/22/2014	CHQ 71908 300308307	15,648.24		361,808.22
04/22/2014	CHQ* 71895 3200173066	796.65		361,011.57
04/22/2014	CHQ* 71887 3700011474	54.24		360,957.33
04/22/2014	CHQ* 71889 6000066881	2,147.00		358,810.33

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
25	\$305,855.68	1	\$135,148.86



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1-888-855-1234

Statement Of: Account Number: From: To:
Business Account 94 11 Mar 31 2014 Apr 30 2014

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
04/22/2014	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	164,105.58		194,704.75
04/23/2014	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		150,000.00	344,704.75
04/23/2014	SD SETTLEMENT SD# 28043 FCN 5079 FCD 140423	167,108.30		177,596.45
04/23/2014	CHQ* 71888 3000167337	237.09		177,359.36
04/23/2014	CHQ 71897 7800137548	82.95		177,276.41
04/24/2014	CHQ* 71906 2200101703	191.72		177,084.69
04/24/2014	CHQ* 71899 3200192172	420.79		176,663.90
04/25/2014	CHQ 71907 300036419	55,248.02		121,415.88
04/25/2014	CHQ* 71904 4100507324	1,660.95		119,754.93
04/25/2014	CHQ* 71905 4100507325	5,808.20		113,946.73
04/25/2014	CHQ* 71903 4100507326	391.08		113,555.65
04/25/2014	CHQ* 71902 4100507327	5,905.89		107,649.76
04/25/2014	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	18,239.38		89,410.38
04/28/2014	CHQ 71909 7800142363	11,706.92		77,703.46
04/28/2014	CHQ 71910 7800143053	83.05		77,620.41
04/28/2014	CHQ 71914 7800143054	4,436.96		73,183.45
04/28/2014	CHQ 71917 7800143055	35.21		73,148.24
04/28/2014	CHQ 71919 7800143056	8.69		73,139.55
04/28/2014	OUTGOING WIRE TRANSFER COLE INTERNATIONAL INC	47.67		73,091.88
04/29/2014	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		600,000.00	673,091.88
04/29/2014	CHQ 71911 300292672	192.04		672,899.84
04/29/2014	CHQ* 71900 3200434299	161.25		672,738.59
04/29/2014	CHQ* 71901 6000496193	960.50		671,778.09
04/30/2014	DEPOSIT GLOUCESTER CENTRE 50476 001		59,460.26	731,238.35
04/30/2014	BUSINESS PAD CONCUR CANADA INC	2,419.44		728,818.91

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
22	\$439,451.68	3	\$809,460.26



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Statement Of: Account Number: From: To:
Business Account 34 11 Mar 31 2014 Apr 30 2014

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
04/30/2014	BUSINESS PAD	2,306.89		726,512.02
	CONCUR CANADA INC			
04/30/2014	CHQ* 71916 3200101440	203.40		726,308.62
04/30/2014	CHQ 71921 7800591759	25,138.48		701,170.14
04/30/2014	SERVICE CHARGE	65.35		701,104.79
No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits	
4	\$27,714.12	0	\$0.00	

Uncollected fees and/or ODI owing: \$0.00

Please examine this statement promptly.

This is your official account statement generated by us. Report any errors or omissions within 30 days of receipt electronically of this statement. Please see the terms and conditions of the applicable Scotiabank Financial Services Agreement or Business Banking Services Agreement for your account obligations.

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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1-888-855-1234

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

Statement Of: **Account Number:** **From:** **To:**
Service Charge 94 11 Mar 31 2014 Apr 30 2014

Item	Volume	Rate	Charge (\$)
Transaction Fees			
Deposit	2	.80	1.60
Cheques	48	.80	38.40
Other Credits	4	.40	1.60
Other Debits	13	.40	5.20
Sub Total			46.80
Account Maintenance			6.00
Deposit Contents			
Items Deposited	7	.15	1.05
Statement Preparation	1	3.50	3.50
Incoming Tel. Transfers	2	4.00	8.00
Total Service Charges			\$65.35

Please examine this statement promptly.

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GST Registration No. R105195598

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Scotiabank Electronic Banking

LIGHTSQUARED CORP.
Balance History Report

For Period: Apr 01 2014 - Apr 30 2014

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

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

Summary

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

Lightsquared Corp (USD)

Suntrust Account 9842

G/L 0190

April 30, 2014

CAD Reporting Ledger (USD)

Balance per bank statement as of 04/30/14	\$	436,292.90	USD
---	----	------------	-----

Less: Outstanding Checks:		-	
---------------------------	--	---	--

	\$	436,292.90	
--	----	------------	--

Balance per General Ledger as of 04/30/14		436,292.90	USD
---	--	------------	-----

Ending Balance	\$	436,292.90	
----------------	----	------------	--

Variance		-	
----------	--	---	--

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

Page 1 of 2
36/E00/0175/0 /72
9842
04/30/2014



Account Statement

I201914334021!
LIGHTSQUARED LP
LIGHTSQUARED CORP USD ACCOUNT
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9842	04/01/2014 - 04/30/2014

Description	Amount	Description	Amount
Beginning Balance	\$438,166.08	Average Balance	\$508,840.21
Deposits/Credits	\$391,982.14	Average Collected Balance	\$478,612.65
Checks	\$69,475.63	Number of Days in Statement Period	30
Withdrawals/Debits	\$324,379.69		
Ending Balance	\$436,292.90		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	04/04	54,745.39		ONLINE	04/22	5,850.00		ONLINE
	04/04	133,333.33		ONLINE	04/25	68,305.30		ONLINE
	04/17	732.40		ONLINE				
	04/07	3,432.66		ELECTRONIC/ACH CREDIT				
				ITC GLOBAL INC PAYABLES MSV001				
	04/24	122,101.45		INTERNAL TRANSFER WIRE CR TRN #010786				
	04/25	3,481.61		ELECTRONIC/ACH CREDIT				
				ITC GLOBAL INC PAYABLES MSV001				
Deposits/Credits: 8				Total Items Deposited: 5				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	11166	101.14	04/14	11169	63,845.00	04/14	11172	120.36	04/28
	11167	1,800.00	04/16	11170	96.89	04/22	11173	66.54	04/29
	11168	3,000.00	04/14	11171	445.70	04/21			

Checks: 8

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/09	2,208.00		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/09	52,761.90		OUTGOING INTL WIRE DR TRN #009088
	04/16	1,369.83		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/18	92.26		ACCOUNT ANALYSIS FEE
	04/23	136,578.31		OUTGOING FEDWIRE DR TRN #009306
	04/24	2,871.94		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/24	122,101.45		OUTGOING FEDWIRE DR TRN #009992
	04/28	6,396.00		OUTGOING FEDWIRE DR TRN #006880

Withdrawals/Debits: 8

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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04/30/2014



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	438,166.08	438,166.08	04/18	505,231.73	504,499.73
	04/04	626,244.80	438,166.80	04/21	504,786.03	504,786.03
	04/07	629,677.46	574,932.46	04/22	510,539.14	504,689.14
	04/08	629,677.46	629,677.46	04/23	373,960.83	368,110.83
	04/09	574,707.56	574,707.56	04/24	371,088.89	371,088.89
	04/14	507,761.42	507,761.42	04/25	442,875.80	374,570.80
	04/16	504,591.59	504,591.59	04/28	436,359.44	368,054.44
	04/17	505,323.99	504,591.99	04/29	436,292.90	436,292.90

Lightsquared Network LLC

Suntrust Account 9354

G/L 0120

April 30, 2014

Balance per bank statement as of 04/30/14	\$	-
Less: Outstanding Checks:		-
	<u>\$</u>	<u>-</u>
Balance per General Ledger as of 04/30/14		-
Ending Balance	<u>\$</u>	<u>-</u>
Variance	\$	-

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

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Account Statement

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

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9354	04/01/2014 - 04/30/2014

Description	Amount	Description	Amount
Beginning Balance	\$0.00	Average Balance	\$0.00
Deposits/Credits	\$0.00	Average Collected Balance	\$0.00
Checks	\$0.00	Number of Days in Statement Period	30
Withdrawals/Debits	\$0.00		
Ending Balance	\$0.00		

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/30	.00	.00			