

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

Federal Tax I.D. # 23-2368845

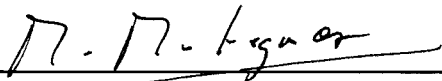
CORPORATE MONTHLY OPERATING REPORT

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

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

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (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.



Date: March 15, 2013

Marc R. Montagner



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In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

	Inc.	TMI	One Dot Six	LP	Corp. (USD)	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH - BEGINNING OF MONTH	\$ 931,018	\$ 11,445,951	\$ 15,053,438	\$ 128,894,988	\$ 375,684	\$ 156,701,079
RECEIPTS						
CASH SALES						-
ACCOUNTS RECEIVABLE - PREPETITION	-	-	-		-	-
ACCOUNTS RECEIVABLE - POSTPETITION	-	-	-	4,209,398	748,617	4,958,015
INTEREST RECEIVED	77	3,200	-	10,271	-	13,548
OTHER (ATTACH LIST)	-	-	365,000	1,394,713	15,860	1,775,573
TRANSFERS (FROM DIP ACCTS)	134,641	-	-	-	1,089,982	1,224,623
TOTAL RECEIPTS	\$ 134,718	\$ 3,200	\$ 365,000	\$ 5,614,381	\$ 1,854,459	\$ 7,971,759
DISBURSEMENTS						
NET PAYROLL	-	-	-	(1,675,364)	(370,844)	(2,046,207)
PAYROLL TAXES	-	-	-	(1,200,416)	(264,082)	(1,464,498)
SALES, USE, & OTHER TAXES	-	-	-	(212)	-	(212)
INVENTORY PURCHASES	-	-	-	(128,250)	-	(128,250)
SECURED/ RENTAL/ LEASES	-	-	-	(195,526)	(131,889)	(327,416)
INSURANCE	-	-	-	(214,815)	(59,533)	(274,348)
ADMINISTRATIVE	(3,251)	-	-	(101,238)	(9,282)	(113,772)
SELLING	-	-	-	-	-	-
OTHER (ATTACH LIST)	(1,075)	(41)	(4,034)	(7,543,922)	(252,573)	(7,801,644)
TRANSFERS (TO DIP ACCTS)	-	-	(134,641)	(1,089,982)	-	(1,224,623)
PROFESSIONAL FEES	(131,404)	-	-	(110,871)	(21,880)	(264,155)
U.S. TRUSTEE QUARTERLY FEES	-	-	-	-	-	-
TOTAL DISBURSEMENTS	\$ (135,731)	\$ (41)	\$ (138,675)	\$ (12,260,595)	\$ (1,110,083)	\$ (13,645,125)
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(1,012)	3,160	226,325	(6,646,214)	744,377	(5,673,365)
CASH - END OF MONTH	\$ 930,005	\$ 11,449,111	\$ 15,279,763	\$ 122,248,774	\$ 1,120,060	\$ 151,027,714

	BANK ACCOUNTS				
	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER RECEIPTS					
SATELLITE LAUNCH INSURANCE REFUND	-	-	-	360,113	-
SPRINT REFUND	-	-	-	1,011,371	-
VENDOR REFUND	-	-	-	769	-
BENEFITS REFUND	-	-	-	22,460	-
TAX REFUND	-	-	-	-	12,320
DIP LOAN	-	-	365,000	-	-
UNREALIZED FX GAIN	-	-	-	-	3,540
TOTAL OTHER	\$ -	\$ -	\$ 365,000	\$ 1,394,713	\$ 15,860

	BANK ACCOUNTS				
	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER DISBURSEMENTS					
BANK FEES	(686)	-	(134)	(2,953)	(615)
UNREALIZED FX (LOSS)	-	(41)	-	(4,484)	-
401K / PENSION	-	-	-	(282,927)	(19,936)
ERP	-	-	-	(18,989)	-
FACILITIES	-	-	-	(57,043)	(37,500)
LEGAL	(35)	-	-	(117,654)	-
PAYROLL BENEFITS	-	-	-	(15,774)	(2,426)
REGULATORY	(354)	-	-	(372,089)	(77,253)
TELECOM	-	-	-	(51,007)	(29,599)
TELEMETRY, TRACKING & CONTROL	-	-	-	(113,000)	(63,845)
TRAVEL	-	-	-	(21,020)	(8,338)
ADEQUATE PROTECTION PAYMENTS	-	-	-	(6,250,000)	-
OTHER	-	-	(3,900)	(236,982)	(13,061)
TOTAL OTHER	\$ (1,075)	\$ (41)	\$ (4,034)	\$ (7,543,922)	\$ (252,573)

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	\$ 13,645,125
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	(1,224,623)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 12,420,502

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: February 1 - February 28, 2013

Continuation Sheet for MOR-1

BANK RECONCILIATIONS

	Inc. #2103, #3416, #4676	TMI #3506	One Dot Six #3130	LP #3272, #3498, #2528, #9959, #3051EUR, #3051CAD, #4530	Corp. #9411, #1518, #9842
BALANCE PER BOOKS (USD)	\$ 930,005	\$ 11,449,111	\$ 15,279,763	\$ 122,248,774	\$ 1,120,060
BANK BALANCE (NOMINAL CURRENCY)	1,205,346	11,449,111	15,279,763	122,508,789	1,168,965
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	-	-	-	-	-
(-) OUTSTANDING CHECKS (ATTACH LIST):	(341)	-	-	(161,172)	(37,852)
OTHER (ATTACH EXPLANATION)	(275,000)	-	-	(98,843)	(11,053)
ADJUSTED BANK BALANCE (USD)	\$ 930,005	\$ 11,449,111	\$ 15,279,763	\$ 122,248,774	\$ 1,120,060

CHECKS OUTSTANDING - Inc.					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
FRASER MILNER CASGRAIN LLP	21048	341			
SUBTOTAL		341			-
TOTAL					341
CHECKS OUTSTANDING - LP					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
NEVADA DEPARTMENT OF TAXATION	83753	1,089	TAMMY A DEGANNES	84116	500
COMCAST COMMUNICATIONS	84039	3,000	JOSEPH P. KENNEDY II	84120	20,000
ACE FIRE EXTINGUISHER SERVICES	84050	97	ASHLEY DURMER	84124	30,000
NORM INC	84093	20,000	GEPHARDT GROUP GOVERNMENT AFFAI	84128	20,000
HDMK LLC	84100	15,000	FEDEX	84130	1,630
COUNTY OF FAIRFAX FIRE PREVENTI	84101	125	AT&T	84131	4,744
ABC TRANSLATION SERVICES LLC	84105	120	IMPACT OFFICE PRODUCTS LLC	84132	1,197
FAIRFAX COUNTY	84106	30	USAC	84133	41,639
WILLIAM GAMBLE	84115	2,000			
SUBTOTAL		41,462			119,710
TOTAL					161,172
CHECKS OUTSTANDING - CORP (CAD)					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
RECEIVER GENERAL OF CANADA	71390	16,478	RECEIVER GENERAL OF CANADA	71400	170
COLE INTERNATIONAL INC	71391	108	RECEIVER GENERAL OF CANADA	71401	34
BRENECK TECHNICAL SERVICES INC	71392	2,115	RECEIVER GENERAL OF CANADA	71402	850
IMPERIAL COFFEE AND SERVICES IN	71394	489	RECEIVER GENERAL OF CANADA	71403	340
RECEIVER GENERAL OF CANADA	71398	136	BELL CANADA	71404	11,682
RECEIVER GENERAL OF CANADA	71399	41	BELL CANADA	71405	4,460
SUBTOTAL		CAD 19,368			CAD 17,536
TOTAL					CAD 36,904
OTHER					
Inc.	TMI	One Dot Six	LP	Corp.	
Less: Restricted Accounts (Included as Long-Term Restricted Cash in GL)	(275,000)	-	(100,000)	-	-
Unrealized Gain/(Loss)	-	-	1,157	-	-
FX Exchange	-	-	-	(11,053)	-
SUBTOTAL: OTHER	\$ (275,000)	\$ -	\$ -	\$ (98,843)	\$ (11,053)

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

SUMMARY OF BANK ACCOUNTS

Entity	Account Type	Description	Acct # (Last 4)	Bank	28-Feb-13
LightSquared Inc.	Operating / Disbursement	Inc. Operating Account	2103	SunTrust Bank	881,353
LightSquared Inc.	Investment Account	Inc. Investment Account	3416	RBC	41,756
LightSquared Inc.	Collateral Account	\$275K Restricted (credit card collateral)	4676	Bank of America	282,237
TMI Communications Delaware, Limited Partnership	Investment Account	TMI Investment Account	3506	RBC	11,449,111
One Dot Six Corp.	Operating / Disbursement	1.6 Operating Account	3130	SunTrust Bank	1,616
One Dot Six Corp.	Collateral Account		6579	US Bank	15,278,147
LightSquared LP	Operating / Disbursement	LP Operating Account	3272	SunTrust Bank	13,417,869
LightSquared LP	Investment Account	LP Investment Account	3498	RBC	56,069,861
LightSquared LP	Investment Account	LP Investment Account	2528	Morgan Stanley Smith Barney	52,656,868
LightSquared LP	Collateral Account	\$712.5K Restricted (LC & credit card collateral)	9959	Comerica	338,719
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	EUR 3,754
LightSquared LP	Collateral Account	Utilities Deposit Account	6568	SunTrust Bank	21,718
LightSquared Corp.	CAD Operating / Disbursement	Corp CAD Operating Account	9411	ScotiaBank	CAD 515,896
LightSquared Corp.	CAD Investment Account	Corp Sweep investment	1518	ScotiaBank	-
LightSquared Corp.	USD Operating / Disbursement	Corp USD Operating Account	9842	SunTrust Bank	653,070
LightSquared Network LLC	Operating / Disbursement	Network LLC Operating Account	9354	SunTrust Bank	-

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In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

LIGHTSQUARED INC. AND RELATED CASES		DISBURSEMENTS		LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	SUBTOTAL	ESTIMATED QTRLY FEES OWED
CASE NO.	CASE NAME:	JANUARY	FEBRUARY			
12-12080	LightSquared Inc.	\$ 513,359	\$ 135,731		\$ 649,090	\$ 4,875
12-12081	LightSquared LP	\$ 11,592,241	\$ 12,260,595	\$ (1,089,982)	\$ 22,762,855	\$ 20,000
12-12082	LightSquared Corp.	\$ 1,821,731	\$ 1,110,083	\$ (800,000)	\$ 2,131,814	\$ 9,750
12-12083	LightSquared Network LLC	\$ -		\$ -	\$ -	\$ 325
12-12084	One Dot Six Corp.	\$ 7,030,357	\$ 138,675	\$ (659,047)	\$ 6,509,985	\$ 13,000
12-12085	TMI Communications Delaware, Limited Partnership	\$ 2,510	\$ 41	\$ -	\$ 2,551	\$ 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:	\$ 20,960,198	\$ 13,645,125	\$ (2,549,029)	\$ 32,056,294	\$ 52,825

In re LightSquared Inc., et al.

Debtor

Case No. 12-12080 (SCC)

Reporting Period: February 1 - February 28, 2013

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	2,691,204	29,208,397
Less: Returns and Allowances	-	-
Net Revenue	2,691,204	29,208,397
COST OF GOODS SOLD		
Beginning Inventory	3,722,803	2,942,318
Add: Purchases	82,173	2,783,282
Less: Warehousing and RMA costs	(21,264)	(162,970)
Less: Ending Inventory	3,625,013	3,625,013
Cost of Goods Sold	201,227	2,263,558
Net Revenue Less Direct COGS Related to Equipment Sales	2,489,977	26,944,839
OPERATING EXPENSES		
Advertising	99,723	957,378
Employee Benefits Programs	148,676	1,440,715
Officer/Insider Compensation*	342,907	4,949,232
Insurance	809,180	8,054,065
Management Fees/Bonuses	306,248	2,519,009
Office Expense	44,374	459,362
Pension & Profit-Sharing Plans	116,644	716,402
Rent and Lease Expense	406,099	4,343,511
Salaries/Commissions/Fees	1,475,022	107,199,948
Supplies	82,152	1,564,695
Taxes - Payroll	159,241	901,484
Taxes - Other	45,687	413,260
Travel and Entertainment	28,184	343,726
Utilities	11,795	214,858
Other (attach schedule)	3,475,668	32,043,299
Total Operating Expenses Before Depreciation	7,551,600	166,120,948
Depreciation/Depletion/Amortization	10,452,662	100,372,868
Net Profit (Loss) Before Other Income & Expenses	(15,514,285)	(239,548,976)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	40,663	499,585
Interest Expense	(27,933,595)	(300,992,508)
Other Expense (attach schedule)	(2,234)	(532,384)
Net Profit (Loss) Before Reorganization Items	(43,409,451)	(540,574,283)
REORGANIZATION ITEMS		
Professional Fees	(3,463,417)	(24,387,718)
U. S. Trustee Quarterly Fees	(10,250)	(213,975)
Total Reorganization Expenses	(3,473,667)	(24,601,693)
Income Taxes	-	-
Net Profit (Loss)**	(46,883,118)	(565,175,977)

* "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 \$13,645,125 as reported on page 2.

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: February 1 - February 28, 2013

BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES	MONTH	CUMULATIVE - FILING TO DATE
Consultants	157,570	2,033,421
Mobile Communications	14,933	193,703
Library, Publications and Subscriptions	2,486	122,768
Professional Memberships	30,915	65,579
Misc. Exps.	172,724	4,836,520
Stock Transfer Fees	-	14,152
Banking Fees	25,505	239,913
Credit Card Processing Fees	99	1,678
Expense Reimbursement Processing Fees	2,604	23,404
Bill Printing	-	2,222
Managed Services	2,318	12,058
Telemetry, Tracking and Control	172,170	1,587,423
Interconnect	46,339	611,326
CGS and Network Maintenance	380,349	3,647,160
Spectrum Reuse Fee	1,108,991	8,168,850
Infrastructure Support	4,442	119,622
R&D Projects	395,000	2,413,180
Legal Expenses	408,884	1,459,999
Regulatory Expenses	236,185	2,813,758
Lobbying Expenses	200,029	2,320,578
Regulatory License Fees	40,482	371,150
Patent Legal Fees	58,730	648,955
Telecom Fees, Net	(8,622)	30,489
Interconnect, Net	4,298	43,210
Industry Canada Fees, Net	3,569	33,977
E 911 Referral Charges	2,970	28,742
Mapping Applications Fees	990	9,838
Retail Royalty Fees Paid	-	101,242
Transport	11,708	101,993
Managed Services - Wireless	-	(13,613)
SUBTOTAL: OTHER OPERATIONAL EXPENSES	3,475,668	32,043,299

OTHER INCOME

Interest Income	13,548	178,189
TerreStar IP Sharing Fees	27,115	321,396
SUBTOTAL: OTHER INCOME	40,663	499,585

OTHER EXPENSES

Loss on Disposal of Leasehold Improvements	-	(491,619)
Loss on Sale of Retail A/R	-	(44,961)
FX Gain/(Loss)	(2,234)	4,196
SUBTOTAL: OTHER EXPENSES	(2,234)	(532,384)

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

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	151,027,714	156,701,079	207,623,587
Restricted Cash and Cash Equivalents	-	-	-
Accounts Receivable (Net)	2,127,303	4,705,351	4,512,534
Inventories	3,625,013	3,722,803	2,942,318
Prepaid Expenses	14,874,319	18,052,899	16,803,034
Professional Retainers	1,975,094	2,774,657	3,272,684
Other Current Assets (attach schedule)	7,277,384	7,277,384	10,451,589
TOTAL CURRENT ASSETS	180,906,827	193,234,173	245,605,746
PROPERTY & EQUIPMENT			
Property, Plant and Equipment	709,584,178	712,176,483	714,901,432
Satellite System Under Construction	403,695,906	403,941,445	404,933,596
Wireless Network Under Construction	11,102,985	11,106,432	16,542,238
Less: Accumulated Depreciation	(137,484,140)	(134,908,527)	(102,371,776)
TOTAL PROPERTY & EQUIPMENT	986,898,929	992,315,833	1,034,005,490
OTHER ASSETS			
Restricted Cash	375,000	375,000	987,540
Spectrum	2,368,926,995	2,373,947,550	2,417,027,155
Other Intangibles	147,237,764	148,723,990	161,660,901
Other Assets (attach schedule)	199,652,802	200,485,459	209,177,382
TOTAL OTHER ASSETS	2,716,192,561	2,723,531,999	2,788,852,978
TOTAL ASSETS	3,883,998,317	3,909,082,005	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	3,346,302	1,475,812	-
Taxes Payable (refer to FORM MOR-4)	223	223	-
Rent / Leases - Building/Equipment	-	-	-
Secured Debt / Adequate Protection Payments*	2,138,351,754	2,133,458,062	1,871,474,793
Accrued Interest Payable*	42,337,584	25,318,605	30,973,708
Other Post-petition Liabilities (attach schedule)	17,407,574	18,055,493	-
TOTAL POST-PETITION LIABILITIES	2,201,443,436	2,178,308,195	1,902,448,501
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Accounts Payable	2,428,510	2,426,358	2,079,255
Priority Debt	-	-	-
Unsecured Liabilities	403,590,767	403,718,675	411,705,179
TOTAL PRE-PETITION LIABILITIES	406,019,277	406,145,033	413,784,434
TOTAL LIABILITIES	2,607,462,713	2,584,453,228	2,316,232,935
OWNERS' EQUITY			
Capital Stock	95,268	95,268	95,268
Additional Paid-In Capital	2,776,987,525	2,780,460,495	2,721,922,968
Mandatory Redeemable Securities	455,211,294	451,659,713	418,115,236
Accumulated Other Comprehensive Income	(2,848,396)	(1,559,729)	(168,082)
Retained Earnings - Pre-Petition	(1,387,734,111)	(1,387,734,111)	(1,387,734,111)
Retained Earnings - Post-petition	(565,175,977)	(518,292,858)	-
Adjustments to Owner Equity (attach schedule)	-	-	-
Post-petition Contributions (attach schedule)	-	-	-
NET OWNERS' EQUITY	1,276,535,603	1,324,628,778	1,752,231,279
TOTAL LIABILITIES AND OWNERS' EQUITY	3,883,998,317	3,909,082,005	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.

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

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	599,178,895	599,884,821	602,883,537
Satellite GS Equipment	93,560,189	95,041,878	95,813,687
Satellite GS Leasehold Improvements	11,490,573	11,691,032	8,862,412
Wireless Network - Test Equipment	907,040	907,040	907,040
Other Assets In Process	-	-	162,942
Leasehold Improvements	1,535,608	1,536,183	2,209,484
Office Furniture, Fixtures and Equipment	949,694	952,120	957,978
Office Network Equipment	1,582,442	1,602,871	1,590,850
Fixed Asset Account	379,737	560,538	1,513,502
SUBTOTAL	709,584,178	712,176,483	714,901,432
Other Assets			
Debt Issued Costs, Net	19,393,880	20,198,350	27,992,481
Long-Term Prepaid Assets	180,258,922	180,287,109	181,184,901
SUBTOTAL	199,652,802	200,485,459	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	2,991,342	2,991,342	6,707,602
Staffing Related	380,175	508,082	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	94,706,813	94,706,813	94,706,813
SUBTOTAL	403,590,767	403,718,675	411,705,179
Post-petition Unsecured Liabilities			
Accrued Expenses	6,919,184	6,347,064	
Staffing Related	2,020,804	3,448,069	
Deferred Revenue	2,201,286	2,618,769	
Deferred Rent	96,550	96,774	
Other Long Term Liabilities	6,169,750	5,544,817	
SUBTOTAL	17,407,574	18,055,493	

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

STATUS OF POST-PETITION TAXES

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

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

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

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding		614,560	614,560	2/6, 2/13 and 2/27	EFT	-
Canada Federal		173,688	173,688	2/6, 2/13 and 2/27	WIRE	-
FICA-Employee		206,864	206,864	2/6, 2/13 and 2/27	EFT	-
FICA-Employer		208,542	208,542	2/6, 2/13 and 2/27	EFT	-
Canada GPP EI-Employee		37,229	37,229	2/6, 2/13 and 2/27	WIRE	-
Canada GPP, EI & EHT Employer		53,165	53,165	2/6, 2/13 and 2/27	WIRE	-
Unemployment		1,268	1,268	2/6, 2/13 and 2/27	EFT	
Income		-	-			
Other: _____		-	-			
Total Federal Taxes	-	1,295,317	1,295,317			-
State and Local						
Withholding		169,181	169,181	2/6, 2/13 and 2/27	EFT	-
Sales	223	-	-			223
Excise	-					
Unemployment	-					
Real Property	-					
Personal Property	-					
Other: _____	-					
Total State and Local Taxes	223	169,181	169,181			223
Total Taxes	223	1,464,498	1,464,498			223

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Accounts Payable	880,436	-	-	15,038	49,688	945,162
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	2,401,140	-	-	-	-	2,401,140
Amounts Due to Insiders	-	-	-	-	-	-
Total Post-petition Debts	3,281,575	-	-	15,038	49,688	3,346,302

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: February 1 - February 28, 2013

POST PETITION ACCOUNTS PAYABLE AGING

Vendor	Current	0-30	31-60	61-90	Over 90	Grand Total
ADP INC	2,436					2,436
AIRPLUS INTERNATIONAL INC	465					465
AKIN GUMP STRAUSS HAUSER & FELD LLP	217,562					217,562
ALASKA PUBLIC TELECOMMUNICATIONS INC	637					637
ALLSTREAM	1,232					1,232
ALSTON & BIRD LLP	14,225					14,225
ALVAREZ & MARSAL NORTH AMERICA, LLC	3,257					3,257
AT&T	2,567					2,567
AT&T GLOBAL SERVICES CANADA CO	8,766					8,766
BELL CANADA	47					47
BELL MOBILITY INC	8,141					8,141
BMC SOFTWARE INC	61,047					61,047
BRUDEN CORPORATION	1,800					1,800
COMCAST COMMUNICATIONS	419					419
COX COMMUNICATIONS	67					67
DISCOVERY BENEFITS	432					432
ECO INTERIOR MAINTENANCE INC	500					500
EDGAR ONLINE INC	1,978					1,978
ERNST & YOUNG LLP	21,883					21,883
EXPERIS FINANCE US, LLC	4,185					4,185
FEDEX	731					731
FRASER MILNER CASGRAIN LLP	18,243					18,243
GENESYS CONFERENCING	3,447					3,447
GIBSON, DUNN & CRUTCHER LLP	2,459					2,459
GOLDBERG GODLES WIENER & WRIGHT LLP				15,038	49,688	64,726
HYDRO OTTAWA	30,750					30,750
IMPACT OFFICE PRODUCTS LLC	279					279
IMPERIAL COFFEE AND SERVICES INC	147					147
INTELLIGENT DISCOVERY SOLUTIONS INC	332					332
INTRADO INC	3,000					3,000
JORDANS LIMITED	1,142					1,142
KIRKLAND AND ELLIS LLP	5,823					5,823
LATHAM AND WATKINS LLP	471,007					471,007
LEVEL 3 COMMUNICATIONS LLC	11,708					11,708
MILBANK TWEED HADLEY & MCCLOY LLP	1,911,889					1,911,889
MOELIS & COMPANY LLC	272,419					272,419
NEMKO CANADA INC	551					551
NEWFOUNDLAND BROADCASTING CO LTD	936					936
OPSVISION SOLUTIONS	18,000					18,000
ORBIT LOGISTICS	533					533
RICOH USA, INC	730					730
ROBERT D RODRIGUEZ	5,700					5,700
ROGERS COMMUNICATIONS	187					187
SHRED-IT OTTAWA	156					156
SIMPLEXGRINNELL LP	853					853
SPACECOM	95,067					95,067
SPRINT	6,406					6,406
SUN LIFE ASSURANCE COMPANY	19,277					19,277
TEKSYSTEMS CORPORATION	3,049					3,049
TRITON SECURITY INC	2,978					2,978
UBS-AXCERA INC.	5,925					5,925
VERIZON	407					407
WESTAR SATELLITE SERVICES LP	35,798					35,798
	3,281,575	-	-	15,038	49,688	3,346,302

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the Beginning of the Reporting Period	4,562,237
Plus: Amounts Billed During the Period	2,389,674
Less: Amounts Collected During the Period	(4,958,015)
Plus: Foreign Exchange	(5,107)
Total Accounts Receivable at the End of the Reporting Period	1,988,790

Accounts Receivable Aging	0-30 Days
0 - 30 days old	1,872,415
31 - 60 days old	64,943
61 - 90 days old	50,456
91+ days old	975
Total Accounts Receivable	1,988,790
Less: Bad Debts (Amount considered uncollectible)	(818)
Plus: Unbilled Receivables	139,332
Net Accounts Receivable	2,127,303

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days
0 - 30 days old	223
31 - 60 days old	-
61 - 90 days old	-
91+ days old	-
Total Taxes Payable	223

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: February 1 - February 28, 2013

PAYMENTS TO INSIDERS AND PROFESSIONALS

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

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
All Insiders*	Payroll	\$ 240,298	\$ 5,551,899
All Insiders*	Expense Reimb	8,868	86,830
TOTAL PAYMENTS TO INSIDERS		\$ 249,166	\$ 5,638,729

* 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	\$ 3,360	\$ 3,259	\$ 452,544	\$ 3,257
Fraser Milner Casgrain LLP	6/11/2012	5,686	341	204,856	18,243
Kurtzman Carson Consultants LLC	5/15/2012	13,351	13,351	442,841	-
Milbank, Tweed, Hadley & McCloy LLP	6/11/2012	1,595,563	-	4,997,762	1,911,889
Moelis & Company LLC	6/11/2012	152,419	124,144	996,130	272,419
TOTAL PAYMENTS TO BK PROFESSIONALS RETAINED BY COURT		\$ 1,770,379	\$ 141,095	\$ 7,094,134	\$ 2,205,808
Akin Gump Strauss Hauer & Feld LLP	NA	\$ 217,562	\$ -	\$ 2,129,337	\$ 217,562
Alvarez & Marsal Canada Inc.	NA	-	21,880	282,329	-
Blackstone Advisory Partners LP**	NA	175,688	175,688	1,187,735	175,688
Houlihan Lokey	NA	103,570	103,570	930,869	-
Latham & Watkins LLP	NA	18,063	-	194,090	18,063
White & Case LLP**	NA	1,097,593	772,088	5,145,236	1,097,593
Pillsbury, Winthrop, Shaw, Pittman LLP		-	-	20,338	-
TOTAL PAYMENTS TO OTHER BK PROFESSIONALS		\$ 1,612,476	\$ 1,073,226	\$ 9,889,935	\$ 1,508,906
Ernst & Young LLP	6/18/2012	\$ 16,962	\$ 52,685	\$ 435,689	\$ 21,883
Kirkland & Ellis LLP	6/11/2012	-	-	182,394	5,823
Gibson, Dunn & Crutcher LLP	8/30/2012	46,434	72,617	91,177	2,459
Latham & Watkins LLP	7/17/2012	328,775	280,531	1,251,101	471,007
TOTAL PAYMENTS TO OTHER PROFESSIONALS RETAINED BY COURT		\$ 392,171	\$ 405,833	\$ 1,960,361	\$ 501,172
TOTAL PAYMENTS TO PROFESSIONALS		\$ 3,775,026	\$ 1,620,154	\$ 18,944,430	\$ 4,215,886

* 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 Blackstone Advisory Partners LP and White & Case LLP of \$175,688 and \$772,088, 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	160,261	-
ENCUENTRO CHRISTIAN NETWORK CORP.	1st of the Month	900	-
GE CAPITAL	1st of the Month	2,059	-
INTELSAT	1st of the Month	26,000	-
RICOH USA	14th of the Month	-	-
KGTV	1st of the Month	520	-
NEWFOUNDLAND BROADCASTING CO. LTD.	1st of the Month	968	-
PENSIONFUND REALTY LIMITED	1st of the Month	91,067	-
SED SYSTEMS	1st of the Month	39,854	-
TAMMY A. DEGANNES	1st of the Month	500	-
WESTAR SATELLITE SERVICES LP	1st of the Month	-	-
			35,798
TOTAL PAYMENTS		\$ 6,572,129	\$ 35,798

*Amounts paid out of \$6,250,000 Adequate Protection Payment pursuant to the Cash Collateral Order include amounts paid to Blackstone Advisory Partners LP and White & Case LLP of \$175,688 and \$772,088, respectively.

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

DEBTOR QUESTIONNAIRE

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

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: February 1 - February 28, 2013

DEBTOR QUESTIONNAIRE

Question	Description	
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	LightSquared Corp. Canadian operating/disbursement account is at Scotia Bank (Canada), which is a non-authorized depository under US Trustee guidelines.	
12 Have any pre-petition taxes been paid during this reporting period?	Yes, see details below	
VENDOR	Amount	Description
Alabama Department of Revenue	164	Annual franchise tax
TOTAL	164	

Liability Recap	Taxes Debited		
	Federal Income Tax	409,761.04	
	Earned Income Credit Advances	.00	
	Social Security - EE	107,286.00	
	Social Security - ER	107,285.98	
	Social Security Adj - EE	.00	
	Medicare - EE	25,091.09	
	Medicare - ER	25,091.08	
	Medicare Adj - EE	.00	
	Medicare Surtax - EE	.00	
	Medicare Surtax Adj - EE	.00	
	COBRA Premium Assistance Payments	30.79	
	Federal Unemployment Tax	104,430.31	
	State Income Tax	.00	
	State Unemployment Insurance - EE	.00	
	State Unemployment/Disability Ins - ER	507.60	
	State Unemployment Insurance Adj - EE	.00	
	State Disability Insurance - EE	180.00	
	State Disability Insurance Adj - EE	.00	
	Workers' Benefit Fund Assessment - EE	.00	
	Workers' Benefit Fund Assessment - ER	.00	
	Local Income Tax	.00	
	School District Tax	.00	
	Total Taxes Debited	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX
Other Transfers	ADP Direct Deposit	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX
	Total Amount Debited From Your Account		
Bank Debits and Other Liability	Checks		
	Adjustments/Prepay/Voids		
Taxes - Your Responsibility	None This Payroll		

Total Liability
1,757,032.89
1,757,032.89
1,757,032.89

Batch : 1476 Period Ending : 02/08/2013 Week 06
 Quarter Number: 1 Pay Date : 02/08/2013 Page 1
 Service Center: 052 Current Date : 02/05/2013

LIGHTSQUARED LP
Company Code: RXU
Region Name: CHESAPEAKE REGION

ADP® Statistical Summary Recap

100

Excludes Taxes That Are Your Responsibility

103 Employee Transactions

Total Liability	581,335.36
	581,335.36
	581,335.36
	581,335.36

Net Pay		Checks	.00	
Direct Deposits			360,321.63	
Subtotal Net Pay				360,321.63
Adjustments			.00	
Total Net Pay Liability (Net Cash)				360,321.63
Taxes				
Federal	Agency	Rate	You are responsible for Depositing these amounts	Amount debited from your account
	Federal Income Tax		EE withheld	ER contrib.
	Earned Income Credit Advances			
	Social Security			
	Medicare			
	Medicare Surtax			
	Federal Unemployment Tax			
	Subtotal Federal		147,721.26	39,223.12
	Cobra Premium Assistance Payments			
	Total Federal		147,721.26	39,223.12
State	CA State Income Tax		471.06	
	CA State Unemployment/Disability Ins-ER 6.2000			
	CA State Disability Insurance-EE		69.16	
	Subtotal CA		540.22	540.22
	DC State Income Tax		2,664.63	
	DC State Unemployment/Disability Ins-ER			
	Subtotal DC		2,664.63	2,664.63
	MD State Income Tax		7,699.07	
	MD State Unemployment/Disability Ins-ER			
	Subtotal MD		7,699.07	7,699.07
	VA State Income Tax		22,820.78	
	VA State Unemployment/Disability Ins-ER 6.2800			
	Subtotal VA		22,820.78	23,165.43
	Total Taxes		181,445.96	39,567.77
	Amount ADP Debited From Account XXXXX3272	Tran/ABA	XXXXXXX	221,013.73
	ADP Direct Deposit		360,321.63	
	Amount ADP Debited From Account XXXXX3272	Tran/ABA	XXXXXXX	360,321.63
	Total Amount ADP Debited From Your Accounts			581,335.36
	Excludes Taxes That Are Your Responsibility			
	112 Employee Transactions			

Total Liability	537,177.68
	537,177.68
	537,177.68
	537,177.68

Period Ending : 03/03/2013
Pay Date : 03/01/2013
Current Date : 02/25/2013

Batch : 5206
Quarter Number: 1
Service Center: 052

LIGHTSQUARED LP
Company Code: RXU
Region Name: CHESAPEAKE REGION

ADP® Statistical Summary
Detail
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Net Pay		Checks	.00	
		Direct Deposits	337,672.62	
		Subtotal Net Pay		337,672.62
		Adjustments	.00	
		Total Net Pay Liability (Net Cash)		337,672.62
Taxes				
Federal	Agency	You are responsible for Depositing these amounts	Amount debited from your account	
		EE withheld	ER contrib.	
	Federal Income Tax		97,007.18	
	Earned Income Credit Advances			27,371.64
	Social Security		7,908.51	7,908.53
	Medicare		722.34	
	Medicare Surtax			
	Federal Unemployment Tax		133,009.75	35,280.17
	Subtotal Federal			168,289.92
	Cobra Premium Assistance Payments			
State	Total Federal		133,009.75	35,280.17
				168,289.92
	CA State Income Tax		418.89	
	CA State Unemployment/Disability Ins-ER 6.2000			
	CA State Disability Insurance-EE		63.15	
	Subtotal CA		482.04	482.04
	DC State Income Tax		2,546.38	
	DC State Unemployment/Disability Ins-ER			
	Subtotal DC		2,546.38	2,546.38
	MD State Income Tax		7,161.46	
	MD State Unemployment/Disability Ins-ER			
	Subtotal MD		7,161.46	7,161.46
	VA State Income Tax		20,968.54	
	VA State Unemployment/Disability Ins-ER 6.2800			
	Subtotal VA		20,968.54	21,025.26
	Total Taxes	.00	164,168.17	35,336.89
				199,505.06
	Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX		199,505.06
	Other ADP Direct Deposit		337,672.62	
	Transfers	Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX	337,672.62
Total Amount ADP Debited From Your Accounts				537,177.68

Excludes Taxes That Are Your Responsibility

111 Employee Transactions

RUN: FEB 5 2013 NO: J
PAGE: 181

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: FEB 6, 2013

86138-1192-RP0001 WEEKLY

861381192TE0001 MONTHLY EX. 400000.00

DATE OF PAY: FEB 8, 2013

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX	78,875.05			78,875.05		202,864.75
NR TAX						NR TAX
PROV TAX	9,641.21			9,641.21		31,684.38
EI CONT						EI CONT
OPIP	21,189.86			21,189.86		68,354.08
CAN PEN						CAN PEN
QC PEN						QC PEN
OC HSF						OC HSF
ON EHT	4,774.32			4,774.32		6,594.96
MB HET						MB HET
NL HAPSET						NL HAPSET
TOT STATS	114,480.44			114,480.44		309,498.17
CHEQUES						CHEQUES
DEPOSITS	92,557.95			92,557.95		382,726.32
US DEPS						US DEPS
DED DEPS						7,580.76
SAV DEPS						SAV DEPS
TOT NPAY	92,557.95			92,557.95		390,307.08
RRSP						RRSP
RTI						RTI
CSP SAVE						675.00
FRO - ON						4,500.00
TOT PAYROL	207,038.39			207,038.39		704,980.25
SERV CHRG	190.86	115.00		305.86		1,094.65
GST	15.29			15.29		54.74
PST						GST
GRAND TOT	207,244.54	115.00		207,359.54		706,129.64
						GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	33	59.73	EX-HOURLY WORKPAYS	8	14.48
PAY ADVICE FOLD	4	1.12	COURIER FEE	1	40.23
DELIVERY SURCHARGE	1	1.50	ANNUAL MAINTENANCE		115.00

ITEM
PAYROLL RUNS
ARCHIVE@WK

UNITS
1
41

CHARGE
60.68
13.12

PACKAGE PRICING OPTION: PREMIUM

RUN: FEB 5 2013 NO: J
PAGE: 182

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

GST REG: 100057413 RT0004
COMPANY PAGE: 2
DEBIT DATE: FEB 6, 2013
DATE OF PAY: FEB 8, 2013

TH22
LIGHTSQUARED CORP
PACKET 1

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

TOTAL S/C SUBJECT TO GST IS: 305.86

TOTAL PAYROLL DEBIT IS 207,359.54 DEBIT INFORMATION: XXX XXXXX XXX6816

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

RUN DATE	ITEM	UNITS	CHARGE	RUN DATE	ITEM	UNITS	CHARGE
JAN 31 2013	ANNUAL MAINTENANCE		115.00				

PAGE: 1894

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

LIGHTSQUARED, CORP.

COMPANY: TH22

CPER: 03 CEDT: 2013-02-10

-----D E D U C T I O N S-----						
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD
01	GOVT PEN	10594.93	.00	10594.93	.00	34177.04
02	R CO PEN	.00	.00	.00	.00	28680.96
03	EI CONT	4017.16	.00	4017.16	.00	13201.80
04	FEDL TAX	78875.05	.00	78875.05	.00	202864.75
09	RRSP	58790.91	.00	58790.91	.00	58790.91
10	CSP SAVG	.00	.00	.00	.00	675.00
13	SAVINGS	.00	.00	.00	.00	7580.76
18	OPTLIFE	.00	.00	.00	.00	114.00
19	OPT SPFL	.00	.00	.00	.00	70.38
33*	FS 50%	.00	.00	.00	.00	5188.44
34	FAM SUPP	.00	.00	.00	.00	4500.00
35*	FS BAL	.00	.00	.00	.00	688.44
37*	TOT FRO	.00	.00	.00	.00	4500.00
-----* NOT INCLUDED IN TOTAL OR NET -----						
T O T A L		152278.05	.00	152278.05	.00	350655.60
N E T P A Y		92557.95	.00	92557.95	.00	382726.32
-----C O M P A N Y P O R T I O N S-----						
NAME				CURR CO AMT	CO ADJ	YTD CO AMT
GPP				10594.93	.00	34177.04
EI				5624.05	.00	18482.58
ON EHT				4774.32	.00	6594.96

PAGE: 1893

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

COMPANY: TH22 LIGHTSQUARED, CORP.

CPER: 03 CEDT: 2013-02-10

E A R N I N G S U N I T S					
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	TOTAL YTD
01	REGULAR	.00	.00	.00	1920.00
07	WRK HOL	.00	.00	.00	12.00
08	OTGEN50%	.00	.00	.00	20.00
17	CALL OUT	.00	.00	.00	29.50
23	XMAS/NYP	.00	.00	.00	6.50
24	ON CALL	.00	.00	.00	572.09
33	PREM 15%	.00	.00	.00	72.50
34	PREM 10%	.00	.00	.00	353.50
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET					
TOTAL		.00	.00	.00	2986.09
GROSS		.00	.00	.00	2986.09
NET		.00	.00	.00	2986.09

E A R N I N G S D O L L A R S					
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	TOTAL YTD
01	REGULAR	.00	.00	.00	476063.67
07	WRK HOL	.00	.00	.00	505.08
08	OTGEN50%	.00	.00	.00	716.43
09	BONUS	244836.00	.00	244836.00	244836.00
17	CALL OUT	.00	.00	.00	972.64
23	XMAS/NYP	.00	.00	.00	293.88
24	ON CALL	.00	.00	.00	8581.35
31#	TXB LIFE	.00	.00	.00	4821.00
33	PREM 15%	.00	.00	.00	362.22
34	PREM 10%	.00	.00	.00	1050.65
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET					
TOTAL		244836.00	.00	244836.00	738202.92
GROSS		244836.00	.00	244836.00	733381.92
NET		244836.00	.00	244836.00	733381.92

RUN: FEB 12 2013 NO: I
PAGE: 239

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: FEB 13, 2013

86138-1192-RP0001 WEEKLY

861381192TE0001 MONTHLY EX. 400000.00

DATE OF PAY: FEB 15, 2013

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX			49,735.36		252,600.11
NR TAX					NR TAX
PROV TAX			7,821.11		PROV TAX
EI CONT					EI CONT
OPIP			16,765.42		OPIP
CAN PEN					CAN PEN
QC PEN					QC PEN
QC HSF					QC HSF
ON EHT			3,603.37		ON EHT
MB HET					MB HET
NL HAPSET					NL HAPSET
TOT STATS			77,925.26		387,423.43
CHEQUES					CHEQUES
DEPOSITS			107,605.02		DEPOSITS
US DEPS					US DEPS
DED DEPS			2,526.92		DED DEPS
SAV DEPS					SAV DEPS
TOT NPAY			110,131.94		500,439.02
RRSP					RRSP
RTI			225.00		RTI
CSP SAVE			1,500.00		CSP SAVE
FRO - ON					FRO - ON
TOT PAYROL			189,782.20		894,762.45
SERV CHRG			665.31		SERV CHRG
GST			33.27		GST
PST					PST
GRAND TOT			190,480.78		896,610.42
					GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	CHARGE	UNITS	ITEM	CHARGE	UNITS
SALARIED WORKPAYS	61.54	34	PAYROLL RUNS	14.48	1
PAY ADVICE FOLD	289.25	2	COURIER FEE	40.00	1
BASIC TAX FORMS	11.61	89	FIN RPT WRITER-BASE	34.00	1
FIN RPT WRITER-EMPL	39.25	43	ARCHIVE@WK	13.86	42
YEAR-END DELIVERY	2.12	1	CSP SAVE	1.50	2
FRO - ON		1			

PAYROLL TECHNOLOGIES
ADP CANADA
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 2
DEBIT DATE: FEB 13, 2013
DATE OF PAY: FEB 15, 2013

CURRENT

PACKAGE PRICING OPTION: PREMIUM

TOTAL S/C SUBJECT TO GST IS:

TOTAL PAYROLL DEBIT IS	190,480.78	DEBIT
------------------------	------------	-------

190,480.78 DEBIT INFORMATION: XXX XXXXX XXXX6816

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

CHARGE	ITEM	UNITS	CHARGE	ITEM	UNITS
289.25	BASIC TAX FORMS	1	289.25	BASIC TAX FORMS	1
39.25	YEAR-END DELIVERY	1	39.25	YEAR-END DELIVERY	1

PAGE: 1884

ADP CANADA
PAYROLL TECHNOLOGIES
TOTALS REPORT

LIGHTSQUARED, CORP.

COMPANY: TH22

CPER: 04 CEDT: 2013-02-17

EARNINGS UNITS				
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR
01	REGULAR	640.00	.00	640.00
07	WRK HOL	.00	.00	.00
08	OTGEN50%	6.00	.00	6.00
17	CALL OUT	.00	.00	.00
23	XMAS/NYP	.00	.00	.00
24	ON CALL	168.03	.00	168.03
33	PREM 15%	29.50	.00	29.50
34	PREM 10%	140.50	.00	140.50
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET				
TOTAL		990.03	.00	990.03
GROSS		990.03	.00	990.03
NET		990.03	.00	990.03
TOTAL YTD				
				2560.00
				12.00
				36.00
				35.50
				6.50
				740.12
				102.00
				494.00

EARNINGS DOLLARS				
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR
01	REGULAR	163770.96	.00	163770.96
07	WRK HOL	.00	.00	.00
08	OTGEN50%	194.13	.00	194.13
09	BONUS	.00	.00	.00
14	RETRO	15862.96	.00	15862.96
17	CALL OUT	238.58	.00	238.58
23	XMAS/NYP	.00	.00	.00
24	ON CALL	2520.45	.00	2520.45
31#	TXB LIFE	1607.00	.00	1607.00
33	PREM 15%	150.25	.00	150.25
34	PREM 10%	444.14	.00	444.14
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET				
TOTAL		184788.47	.00	184788.47
GROSS		183181.47	.00	183181.47
NET		183181.47	.00	183181.47
TOTAL YTD				
				639834.63
				505.08
				910.56
				244836.00
				15862.96
				1211.22
				293.88
				11101.80
				6428.00
				512.47
				1494.79

PAGE: 1885

COMPANY: TH22 LIGHTSQUARED, CORP. ADP CANADA
P A Y R O L L T E C H N O L O G I E S
T O T A L S R E P O R T

CPER: 04 CEDT: 2013-02-17

-----DEDUCTIONS-----				-----PORTIONS-----			
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD	
01	GOVT PEN	8382.71	.00	8382.71	.00	42559.75	
02	R CO PEN	9886.20	.00	9886.20	.00	38567.16	
03	EI CONT	3258.80	.00	3258.80	.00	16460.60	
04	FEDL TAX	49735.36	.00	49735.36	.00	252600.11	
09	RRSP	.00	.00	.00	.00	58790.91	
10	CSP SAVG	225.00	.00	225.00	.00	900.00	
13	SAVINGS	2526.92	.00	2526.92	.00	10107.68	
18	OPTLIFE	38.00	.00	38.00	.00	152.00	
19	OPT SPSL	23.46	.00	23.46	.00	93.84	
33*	FS 50%	1884.39	.00	1884.39	.00	7072.83	
34	FAM SUPP	1500.00	.00	1500.00	.00	6000.00	
35*	FS BAL	384.39	.00	384.39	.00	1072.83	
37*	TOT FRO	1500.00	.00	1500.00	.00	6000.00	
-----* NOT INCLUDED IN TOTAL OR NET -----							
T O T A L		75576.45	.00	75576.45	.00	426232.05	
N E T P A Y		107605.02	.00	107605.02	.00	490331.34	
-----COMPANY PORTIONS-----				-----CO ADJ-----			
NAME		CURR CO AMT		CO ADJ		YTD CO AMT	
GPP		8382.71		.00		42559.75	
EI		4562.31		.00		23044.89	
ON EHT		3603.37		.00		10198.33	

RUN: FEB 25 2013 NO: 1
PAGE: 185

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: FEB 27, 2013

TH22
LIGHTSQUARED CORP
PACKET 1

861381192TE0001 MONTHLY EX. 400000.00
DATE OF PAY: MAR 1, 2013

86138-1192-RP0001 WEEKLY

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL	
FEDL TAX	43,653.67			43,653.67		296,253.78	FEDL TAX
NR TAX							NR TAX
PROV TAX	7,157.56			7,157.56		46,663.05	PROV TAX
EI CONT							EI CONT
QPIP	15,375.60			15,375.60		100,495.10	QPIP
CAN PEN							CAN PEN
OC PEN							OC PEN
QC HSF							QC HSF
ON EHT	3,324.28			3,324.28		13,522.61	ON EHT
MB HET							MB HET
NL HAPSET							NL HAPSET
TOT STATS	69,511.11			69,511.11		456,934.54	TOT STATS
CHEQUES							CHEQUES
DEPOSITS	100,344.95			100,344.95		590,676.29	DEPOSITS
US DEPS							US DEPS
DED DEPS	2,526.92			2,526.92		12,634.60	DED DEPS
SAV DEPS							SAV DEPS
TOT NPAY	102,871.87			102,871.87		603,310.89	TOT NPAY
RRSP							RRSP
RTI							RTI
CSP SAVE	225.00			225.00		1,125.00	CSP SAVE
FRO - ON	1,500.00			1,500.00		7,500.00	FRO - ON
TOT PAYROL	174,107.98			174,107.98		1,068,870.43	TOT PAYROL
SERV CHRG	264.94			264.94		2,024.90	SERV CHRG
GST	13.25			13.25		101.26	GST
PST							PST
GRAND TOT	174,386.17			174,386.17		1,070,996.59	GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	35	63.35	PAYROLL RUNS	1	60.68
PAY ADVICE FOLD	2	.56	FIN RPT WRITER-BASE	1	42.35
FIN RPT WRITER-EMPL	43	11.61	ARCHIVE@WK	43	13.76
DELIVERY SURCHARGE	1	1.50	FRO - ON	1	2.12

PACKAGE PRICING OPTION: PREMIUM

RUN: FEB 25 2013 NO: I
PAGE: 186

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

GST REG: 100057413 RT0004
COMPANY PAGE: 2
DEBIT DATE: FEB 27, 2013
DATE OF PAY: MAR 1, 2013

TH22
LIGHTSQUARED CORP
PACKET 1

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
TOTAL S/C SUBJECT TO GST IS:		264.94			
TOTAL PAYROLL DEBIT IS	174,386.17				

DEBIT INFORMATION: XXX XXXXX XXX6816

PAGE: 1919

COMPANY: TH22 LIGHTSQUARED, CORP. A D P C A N A D A P A Y R O L L T E C H N O L O G I E S
T O T A L S R E P O R T

CPER: 05 CEDT: 2013-03-03

E A R N I N G S U N I T S					
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	TOTAL YTD
01	REGULAR	640.00	.00	640.00	3200.00
07	WRK HOL	.00	.00	.00	12.00
08	OTGEN50%	12.00	.00	12.00	38.00
17	CALL OUT	4.00	.00	4.00	39.50
23	XMAS/NYP	.00	.00	.00	6.50
24	ON CALL	204.02	.00	204.02	944.14
33	PREM 15%	24.00	.00	24.00	126.00
34	PREM 10%	141.50	.00	141.50	635.50
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET ---					
T O T A L		1025.52	.00	1025.52	5001.64
G R O S S		1025.52	.00	1025.52	5001.64
N E T		1025.52	.00	1025.52	5001.64

E A R N I N G S D O L L A R S					
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	TOTAL YTD
01	REGULAR	163770.96	.00	163770.96	803605.59
07	WRK HOL	.00	.00	.00	505.08
08	OTGEN50%	402.30	.00	402.30	1312.86
09	BONUS	931.00	.00	931.00	245767.00
14	RETRO	.00	.00	.00	15862.86
17	CALL OUT	161.72	.00	161.72	1372.94
23	XMAS/NYP	.00	.00	.00	293.88
24	ON CALL	3060.30	.00	3060.30	14162.10
31#	TXB LIFE	1607.00	.00	1607.00	8035.00
33	PREM 15%	114.78	.00	114.78	627.25
34	PREM 10%	427.25	.00	427.25	1922.04
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET ---					
T O T A L		170475.31	.00	170475.31	1093466.70
G R O S S		168868.31	.00	168868.31	1085431.70
N E T		168868.31	.00	168868.31	1085431.70

PAGE: 1920

COMPANY: TH22 LIGHTSQUARED, CORP. ADP CANADA
P A Y R O L L T E C H N O L O G I E S
T O T A L S R E P O R T

CPER: 05 CEDI: 2013-03-03

-----DEDUCTIONS-----						
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD
01	GOVT PEN	7687.80	.00	7687.80	.00	50247.55
02	R CO PEN	9886.20	.00	9886.20	.00	48453.36
03	EI CONT	2982.31	.00	2982.31	.00	19442.91
04	FEDL TAX	43653.67	.00	43653.67	.00	296253.78
09	RRSP	.00	.00	.00	.00	58790.91
10	CSP SAVG	225.00	.00	225.00	.00	1125.00
13	SAVINGS	2526.92	.00	2526.92	.00	12634.60
18	OPTLIFE	38.00	.00	38.00	.00	190.00
19	OPT SPSL	23.46	.00	23.46	.00	117.30
33*	FS 50%	1771.08	.00	1771.08	.00	8843.91
34	FAM SUPP	1500.00	.00	1500.00	.00	7500.00
35*	FS BAL	271.08	.00	271.08	.00	1343.91
37*	TOT FRO	1500.00	.00	1500.00	.00	7500.00
-----* NOT INCLUDED IN TOTAL OR NET -----						
T O T A L		68523.36	.00	68523.36	.00	494755.41
N E T P A Y		100344.95	.00	100344.95	.00	590676.29
-----COMPANY P O R T I O N S-----						
NAME		CURR CO AMT	CO ADJ	YTD CO AMT		
GPP		7687.80	.00	50247.55		
EI		4175.25	.00	27220.14		
ON EHT		3324.28	.00	13522.61		

AUTOMATIC DATA PROCESSING
TAX FILING SERVICE
11411 RED RUN BOULEVARD
OWINGS MILLS, MD 21117



Invoice Date: 02-08-2013

Invoice

648

LIGHTSQUARED LP

10802 PARKRIDGE BLVD
RESTON, VA 20191-4334

Invoice #: 6335476-00
Br/Co: 55/RXU
Balance: 232.99 DR
Balance Due Date: 02-19-2013

The "Balance Due" amount is due with your next payroll wire transfer that occurs on/or after 02-19-2013. Please be sure to adjust the amount funded for your next payroll by the amount shown below.

Check Date	Br/Co	Description	Reason	Amount	Comment
09-30-2012	55/RXU		31	0.98 DR	TRC8285739V1
09-30-2012	55/RXU		31	232.01 DR	TRC8285739V1
		Adjustment Sub-Total		232.99 DR	
		Invoice Total		232.99 DR	
02-19-2013		Balance Due		232.99 DR	

If you have any questions regarding this invoice, please contact your ADP representative/payroll center.

Reason Descriptions:

- 31 ADP was not notified timely of the change in deposit frequency or deposit method (i.e., EFT or check) assigned by the state referenced above. Consequently, the agency has assessed penalties and/or interest due to late deposits, which are being charged to your account. Please be sure to advise your client service representative of any change to your payroll tax filing requirements (i.e., deposit frequency, state unemployment rate changes, etc.) as soon as you are made aware of them, so that future penalty assessments may be avoided.

LightSquared, Inc.

SunTrust Acct # 2103

0130

February 28, 2013

Bank Reconciliation for February 2013

Balance per SunTrust statement 02/28/13	\$	881,352.80
Less: Outstanding Checks:		(340.89)
Adjusted Bank Balance @ 02/28/13	\$	881,011.91
 Balance per G/L @ 02/28/13	 \$	 881,011.90
Adjusted Balance per G/L @ 02/28/13	\$	881,011.90
 Variance	 \$	 0.01

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 1
36/E00/0175/0 /72
2103
02/28/2013



Account Statement

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

Questions? Please call
1-800-786-8787

MAKE YOUR BUSINESS PURCHASES MORE REWARDING WITH AUTOMATIC REBATES FROM THE MASTERCARD EASY SAVINGS(R) PROGRAM. YOU AUTOMATICALLY EARN SAVINGS WITH REBATES ON QUALIFIED PURCHASES FROM PARTICIPATING MERCHANTS WITH YOUR SUNTRUST BUSINESS CHECK CARD. YOU'RE ALREADY ENROLLED! VISIT EASYSAVINGS.COM FOR DETAILS.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	2103	02/01/2013 - 02/28/2013

Description	Amount	Description	Amount
Beginning Balance	\$935,964.94	Average Balance	\$913,910.12
Deposits/Credits	\$134,641.17	Average Collected Balance	\$913,910.12
Checks	\$56,720.83	Number of Days in Statement Period	28
Withdrawals/Debits	\$132,532.48		
Ending Balance	\$881,352.80		

Deposits/ Credits	Date	Amount	Serial #	Description
	02/11	29,068.78		INCOMING FEDWIRE CR TRN #013089
	02/22	105,572.39		INCOMING FEDWIRE CR TRN #012566
Deposits/Credits: 2		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	21036	2,840.96	02/05	21041	9,750.00	02/12	21046	1,700.00	02/05
	21037	235.00	02/06	21042	650.60	02/12	21047	854.89	02/19
	21038	36,085.00	02/06	21043	650.60	02/12	*21049	2,002.64	02/26
	21039	325.00	02/12	21044	650.60	02/12			
	21040	324.94	02/12	21045	650.60	02/12			
Checks: 13		*Break in check sequence							

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/13	3,251.36		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/13	403.31		OUTGOING FEDWIRE DR TRN #003856
	02/20	24,621.64		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/21	686.42		ACCOUNT ANALYSIS FEE
	02/25	103,569.75		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
Withdrawals/Debits: 5				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	935,964.94	935,964.94	02/19	906,660.86	906,660.86
	02/05	931,423.98	931,423.98	02/20	882,039.22	882,039.22
	02/06	895,103.98	895,103.98	02/21	881,352.80	881,352.80
	02/11	924,172.76	924,172.76	02/22	986,925.19	986,925.19
	02/12	911,170.42	911,170.42	02/25	883,355.44	883,355.44
	02/13	907,515.75	907,515.75	02/26	881,352.80	881,352.80

505742

Member FDIC

LightSquared, Inc.

RBC Acct # 3416

G/L 0220

February 28, 2013

Bank Reconciliation for February 2013

Balance per Bank Stmt @ 02/28/13:	\$	41,756.41
RBC transfer from LP		
Adjusted bank balance	\$	<u>41,756.41</u>
Balance per G/L 0220 02/28/13:	\$	41,756.38
Total G/L Balance @ 02/28/13:	\$	<u>41,756.38</u>
Variance	\$	(0.03)



RBC Wealth Management

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

RBCPWM-LightSquared Inc

Begin Date

2/1/2013

End Date

2/28/2013

Dated: 3/1/2013

Financials (RBCPWM-LightSquared Inc)

2/1/2013 - 2/28/2013

Balance Sheet

	RBCPWM-LightSquared Inc	
As of:	1/31/2013	2/28/2013
Original Cost	41,651.84	41,756.41
Amortization/Accretion	0.00	0.00
Realized Impairment Loss	0.00	0.00
Amortized Cost	41,651.84	41,756.41
Accrued Interest	94.36	0.00
Ending Book Value	41,746.20	41,756.41
Unrealized Gain	0.00	0.00
Unrealized Loss	0.00	0.00
Net Unrealized Gain/Loss	0.00	0.00
Total Market Value	41,746.20	41,756.41

Income Statement

	Begin Date	End Date
	2/1/2013	2/28/2013
Net Transfers In/Out	0.00	0.00
Amortization/Accretion	0.00	0.00
Interest Income	10.21	
Dividend Income	0.00	
Other Income	0.00	
Income Subtotal	10.21	
Realized Gain	0.00	
Realized Loss	0.00	
Realized Impairment Loss	0.00	
Net Gain/Loss	0.00	
Expenses	0.00	
Net Income	10.21	

Statement of Cash Flows

	Begin Date	End Date
	2/1/2013	2/28/2013
Net Income	10.21	
Amortization/Accretion	0.00	
Change in MV on CE Securities	0.00	
Change in Accrued	94.36	
Net Gain/Loss	0.00	
Balance Sheet Reclassifications	0.00	
Non Cash Adjustments	94.36	
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	41,000.00	
Net Purchases/Sales	41,000.00	
Transfers of Cash & Cash Equivalents	0.00	
Net Change in Cash & Cash Equivalents	41,104.57	
Beginning Cash & Cash Equivalents	651.84	
Ending Cash & Cash Equivalents	41,756.41	

Balance Sheet Classification (RBCPWM-LightSquared Inc)
2/28/2013 Dated: 3/1/2013

Cash Equivalent (1)													100.00%			41,756.41													
Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value													
74928P670	US GOVT MONEY MKT-RBC SEL	41,756.41	Cash	AAAm/Aaa	0.010	--	--	0.010	0.010	41,756.41	41,756.41	0.00	1.000	0.00	41,756.41	41,756.41													
--	--	41,756.41	--	--	--	--	--	0.010	0.010	41,756.41	41,756.41	0.00	--	0.00	41,756.41	41,756.41													
Summary																41,756.41													
Total Orig Face / Shares		41,756.41	Yield		0.01	Purchase Yield		0.01	Total Orig Cost		41,756.41	Total Book Value		41,756.41	Total Amort Cost		41,756.41	Total Unreal G/L		0.00	Total Accr Int		0.00	Total Fair Value		41,756.41	Total Mkt Value		41,756.41

Income Detail By Security Type (RBCPWM-LightSquared Inc)

Dated: 3/1/2013

2/1/2013 - 2/28/2013

Currency (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	0.00	US Dollar	—	—	—	0.00	0.00	0.00	0.00	0.00	0.00	—
—	—	—	—	—	—	0.00	0.00	0.00	0.00	0.00	0.00	—
CD (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
060624MC4	0.00	Bank of Baroda	0.500	02/19/2013	02/19/2013	0.00	0.00	0.00	10.11	0.00	10.11	08/17/2012
—	—	—	—	—	—	0.00	0.00	0.00	10.11	0.00	10.11	—
MM Fund (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74926P670	41,758.41	US GOVT MONEY MKT-RBC SEL	0.010	—	—	0.00	0.00	0.00	0.10	0.00	0.10	—
—	—	—	—	—	—	0.00	0.00	0.00	0.10	0.00	0.10	—
Summary												
Net Transfers		Net G/L	Amortization/ Accretion			Income		Expenses		Net Income		
0.00		0.00	0.00			10.21		0.00		10.21		

Pg 41 of 119

Dated: 3/1/2013

Trading Activity (RBCPWM-LightSquared Inc)

2/1/2013 - 2/28/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-41,104.57	0.00	0.00
Marketable Securities			
Short Term	0.00	0.00	41,000.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-41,104.57	0.00	41,000.00

Maturities

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
02/19/2013	02/19/2013	MTY	060624MC4	Bank of Baroda	0.500	02/19/2013	--	41,000.00	41,000.00	100.000	41,000.00	41,000.00	0.00	0.00	0.00	41,000.00	ST
--	--	--	--	--	--	--	--	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
--	--	NMFM_BUY	74926P670	US GOVT MONEY MKT- RBC SEL	--	--	Unknown	41,104.57	41,104.57	1.000	41,104.57	41,104.57	0.00	0.00	0.00	-41,104.57	CE
--	--	--	--	--	--	--	--	41,104.57	--	--	41,104.57	41,104.57	0.00	0.00	0.00	-41,104.57	--

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
--	--	--	--	--	--	--	--	82,104.57	--	--	82,104.57	82,104.57	0.00	0.00	0.00	-104.57	--

Dated: 3/1/2013

Transaction Detail (RBCPWM-LightSquared Inc)

2/1/2013 - 2/28/2013

Summary

Cusip/SIN	Beginning Balance	Ending Balance
CCYUSD	0.00	0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/SIN	Description	Coupon	Maturity	Price	Amount
02/19/2013	02/19/2013	NMMF_BUY	--	74926P670	US GOVT MONEY MKT-RBC SEL	--	--	1.000	-41,104.57
02/19/2013	02/19/2013	CPN	--	060624MC4	Bank of Baroda	0.500	02/19/2013	--	104.47
02/19/2013	02/19/2013	MTY	41,000.00	060624MC4	Bank of Baroda	0.500	02/19/2013	100.000	41,000.00
02/28/2013	02/28/2013	MMF	--	74926P670	US GOVT MONEY MKT-RBC SEL	0.010	--	--	0.10
--	--	--	--	--	--	--	--	--	0.00

Dated: 3/1/2013

MMF Transaction Detail (RBCPWM-LightSquared Inc)

2/1/2013 - 2/28/2013

Cusip/SIN	Description	Beginning Balance	Ending Balance
74928P670	US GOVT MONEY MKT-RBC SEL	651.84	41,756.41

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/SIN	Ticker	Description	Real G/L	Amount
02/20/2013	02/20/2013	BUY	41,104.47	74928P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-41,104.47
02/28/2013	02/28/2013	MMF	0.00	74928P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	0.10
02/28/2013	02/28/2013	BUY	0.10	74928P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-0.10
							0.00	-41,104.47

Dated: 3/1/2013

Prior Period Adjustments Simple (RBCPWM-LightSquared Inc)
2/1/2013 - 2/28/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared Inc	41,748.20	41,748.20	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

February 28, 2013

Bank Reconciliation for the Month of February 2013

CD Balance per bank 02/28/13:	\$ 282,236.92
Balance per bank @ 02/28/13:	\$ 282,236.92

Balance per G/L (0100) as of 02/28/13:	275,000.00
Cash Equiv Balance per G/L (0230) as of 02/28/13:	7,236.92
Total G/L Balance @ 02/28/13:	\$ 282,236.92

\$ -

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

March 1, 2013

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

RE: LightSquared Certificate of Deposit Account

Dear :

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

CD Account #	0473
BALANCE AS OF February 28, 2013	
CURRENT PRINCIPAL:	\$281,905.90
BALANCE:	\$282,236.92
Interest Earned 2/15/13	\$67.10

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

Sincerely,

Commercial Banking

Tel: 888.400.9009

Bank of America, N.A.
1101 Wootton Parkway, 3rd Floor, Rockville, MD 20852
Member FDIC
♻ Recycled Paper

TMI Communications LLC

RBC # 3506

G/L 0160

February 28, 2013

Bank Reconciliation for February 28 2013

Balance per Bank Stmt @ 02/28/13:	\$	11,449,111.17
RBC bank adjustment		
Adjusted bank balance	\$	<u>11,449,111.17</u>
 Balance per G/L @ 02/28/13:	 \$	 5,729,908.94
Plus: Cash and cash equivalents rcls (0220)		5,719,202.20
Plus: Prior period adj		-
Adjusted G/L balance @ 02/28/13:	\$	11,449,111.14
 Variance	 \$	 (0.03)



RBC Wealth Management*

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

RBCPWM-TMI Comm Delaware L.P.

Begin Date

2/1/2013

End Date

2/28/2013

Dated: 3/1/2013

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

2/1/2013 - 2/28/2013

Balance Sheet

	As of:	1/31/2013	2/28/2013
Original Cost		11,425,237.89	11,429,560.11
Amortization/Accretion		-10,920.84	-16,549.27
Realized Impairment Loss		0.00	0.00
Amortized Cost		11,414,317.05	11,413,010.84
Accrued Interest		31,797.00	36,303.49
Ending Book Value		11,446,114.05	11,449,314.32
Unrealized Gain		603.28	424.63
Unrealized Loss		-765.91	-627.79
Net Unrealized Gain/Loss		-162.62	-203.16
Total Market Value		11,445,951.43	11,449,111.17

Income Statement

	Begin Date	End Date
	2/1/2013	2/28/2013
Net Transfers In/Out		0.00
Amortization/Accretion		-9,444.09
Interest Income	12,644.36	
Dividend Income	0.00	
Other Income	0.00	
Income Subtotal		12,644.36
Realized Gain	0.00	
Realized Loss	0.00	
Realized Impairment Loss	0.00	
Net Gain/Loss		0.00
Expenses		0.00
Net Income	3,200.27	

Statement of Cash Flows

	Begin Date	End Date
	2/1/2013	2/28/2013
Net Income	3,200.27	
Amortization/Accretion	9,444.09	
Change in MV on CE Securities	534.40	
Change in Accrued	-4,506.49	
Net Gain/Loss	0.00	
Balance Sheet Reclassifications	0.00	
Non Cash Adjustments		5,471.99
Purchases of Marketable Securities	-249,000.00	
Purchased Accrued of Marketable Securities	0.00	
Sales of Marketable Securities	215,000.00	
Sold Accrued of Marketable Securities	0.00	
Maturities of Marketable Securities	2,725,000.00	
Net Purchases/Sales		2,691,000.00
Transfers of Cash & Cash Equivalents		0.00
Net Change in Cash & Cash Equivalents		2,699,672.27
Beginning Cash & Cash Equivalents		3,030,236.70
Ending Cash & Cash Equivalents		5,729,908.96

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

Dated: 3/1/2013

2/28/2013

Cash Equivalent (14)														50.05%			5,729,908.96	
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		
05357XB08	Avenue Bank	249,000.00	Financial	NR/R	0.150	05/15/2013	05/15/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	14.33	249,000.00	249,014.33		
061580AV7	Bank of Commerce	249,000.00	Financial	NR/R	0.150	03/25/2013	03/25/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	21.49	249,000.00	249,021.49		
063420AV3	BANK MANHATTAN N A EL SEGUNDO CALIF	249,000.00	Financial	NR/R	0.150	04/30/2013	04/30/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	30.70	249,000.00	249,030.70		
07332UC4	Beach Business Bank	249,000.00	Financial	NR/R	0.150	05/28/2013	05/28/2013	0.150	0.387	249,000.00	249,000.00	-141.93	99.943	1.02	249,858.07	249,856.09		
12527GBE1	CFG Community Bank	249,000.00	Financial	NR/R	0.350	05/14/2013	05/14/2013	0.350	0.350	249,000.00	249,000.00	0.00	100.000	35.82	249,000.00	249,035.82		
43798ADY1	HomeBanc National Association	249,000.00	Financial	NR/R	0.250	03/13/2013	03/13/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	133.03	249,000.00	249,133.03		
439670A50	HONOLULU A-PREREF	495,000.00	Municipal	NR/Aa1	5.250	03/01/2013	03/01/2013	0.234	2.661	500,029.20	485,000.00	103.95	100.021	12,993.75	485,103.95	509,097.70		
45778NBG0	Insurer's Bank of Tennessee	250,000.00	Financial	NR/R	0.300	03/28/2013	03/28/2013	0.300	0.300	250,000.00	250,000.00	0.00	100.000	123.29	250,000.00	250,123.29		
637143AV8	National Penn Bank	249,000.00	Financial	NR/R	0.200	04/15/2013	04/15/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	16.10	249,000.00	249,016.10		
68407AB04	Orange Bank of Florida	249,000.00	Financial	NR/R	0.250	04/24/2013	04/24/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	61.40	249,000.00	249,061.40		
686164SP4	Oriental Bank and Trust	249,000.00	Financial	NA/NA	0.350	03/21/2013	03/21/2013	0.350	0.350	249,000.00	249,000.00	0.00	100.000	167.14	249,000.00	249,167.14		
74929P688	US GOVT MONEY MKT-RBC IS 2	1,983,191.72	Cash	AA+/Aaa	0.010	—	—	0.010	0.010	1,983,191.72	1,983,191.72	0.00	1.000	0.00	1,983,191.72	1,983,191.72		
908401AB8	UNION ST BK FLORENCE TEX	249,000.00	Financial	NA/NA	0.100	03/28/2013	03/28/2013	0.100	0.100	249,000.00	249,000.00	0.00	100.000	0.68	249,000.00	249,000.68		
CCYUSD	US Dollar	498,153.48	Cash	AAA/Aaa	0.000	—	—	0.000	0.000	498,153.49	498,153.49	0.00	1.000	0.00	498,153.48	498,153.48		
—	—	5,716,345.21	—	—	—	—	—	0.126	0.354	5,721,374.41	5,716,345.21	-37.98	—	13,601.73	5,716,307.23	5,729,908.96		

Short Term (20)																49.95%	5,719,202.20
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	
037630TY2	Apple Bank for Savings	230,000.00	Financial	NR/R	0.450	03/07/2013	03/07/2013	0.450	0.450	230,000.00	230,000.00	0.00	100.000	243.86	230,000.00	230,243.86	
05589PXS1	BMW Bank of North America	249,000.00	Financial	NR/P-2	0.500	06/28/2013	06/28/2013	0.498	0.498	249,000.00	249,000.00	0.00	100.000	832.33	248,000.00	248,832.33	
060824MP5	Bank of Baroda	249,000.00	Financial	NR/P-2	0.600	05/31/2013	05/31/2013	0.600	0.598	249,000.00	249,000.00	0.00	100.000	744.95	249,000.00	249,744.95	
06251AYH7	Bank Hapoalim B.M.	249,000.00	Financial	A-2/P-1	0.300	03/14/2013	03/14/2013	0.300	0.300	249,000.00	249,000.00	0.00	100.000	343.92	249,000.00	249,343.92	
06425HT43	Bank of China Limited	249,000.00	Financial	A-1/P-1	0.600	05/16/2013	05/16/2013	0.600	0.597	249,000.00	249,000.00	0.00	100.000	1,162.92	249,000.00	250,162.92	
17669WES7	The Citizens State Bank	249,000.00	Financial	NR/R	0.300	03/13/2013	03/13/2013	0.300	0.300	249,000.00	249,000.00	0.00	100.000	32.75	249,000.00	249,032.75	
22024HA46	Customers Bank	249,000.00	Financial	NR/R	0.500	05/22/2013	05/22/2013	0.500	0.499	249,000.00	249,000.00	0.00	100.000	651.49	249,000.00	249,651.49	
250052B28	DES MOINES-B	200,000.00	Municipal	AAA/Aa1	4.500	06/01/2013	06/01/2013	0.462	0.332	203,186.00	202,049.73	100.27	101.075	2,250.00	202,150.00	204,400.00	
29667RHE6	ESSA Bank & Trust	249,000.00	Financial	NR/R	0.200	05/30/2013	05/30/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	40.93	249,000.00	249,040.93	
29976DNW6	EverBank	249,000.00	Financial	NR/R	0.500	03/28/2013	03/28/2013	0.500	0.498	249,000.00	249,000.00	0.00	100.000	515.05	249,000.00	249,515.05	
316777FX4	Fifth Third Bank	249,000.00	Financial	NA/NA	0.300	08/13/2013	08/13/2013	0.300	0.300	249,000.00	249,000.00	0.00	100.000	32.75	249,000.00	249,032.75	
37637WB9A	Glacier Bank	100,000.00	Financial	NR/R	0.200	04/30/2013	04/30/2013	0.309	0.200	99,950.00	99,982.14	17.96	100.000	66.30	100,000.00	100,066.30	
404420AK0	H&R Block Bank	249,000.00	Financial	NR/R	0.400	04/15/2013	04/15/2013	0.400	0.400	249,000.00	249,000.00	0.00	100.000	35.47	249,000.00	249,035.47	
409746AB0	Hancock Bank	249,000.00	Financial	NA/NA	0.400	05/21/2013	05/21/2013	0.400	0.400	249,000.00	249,000.00	0.00	100.000	272.88	249,000.00	249,272.88	
46178PB08	Investors Bank	249,000.00	Financial	NA/NA	0.250	07/29/2013	07/29/2013	0.301	0.250	248,937.75	248,947.84	52.16	100.000	54.58	249,000.00	249,054.58	
485938EM8	Kachidini Trust Company	249,000.00	Financial	NR/R	0.250	03/28/2013	03/28/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	156.90	249,000.00	249,156.90	
64579FBD4	NJ HLTH-A-CAP HLTH OB	440,000.00	Municipal	NR/R	5.375	07/01/2013	07/01/2013	0.411	0.447	450,414.80	447,344.54	47.46	101.880	3,941.87	447,302.00	451,333.67	
64579FBD4	NJ HLTH-A-CAP HLTH OB	1,100,000.00	Municipal	NR/R	5.375	07/01/2013	07/01/2013	0.250	0.447	1,125,806.00	1,118,895.86	-465.86	101.880	9,854.17	1,118,490.00	1,126,334.17	
70914PLE0	PA ST-PREF-2ND SER	155,000.00	Municipal	BBB/A2	5.000	07/01/2013	07/01/2013	0.341	0.313	158,003.90	157,426.88	51.46	101.599	1,291.67	157,478.45	158,770.12	
765804N7	Safra National Bank of New York	205,000.00	Financial	NR/R	0.200	04/12/2013	04/12/2013	0.418	0.200	204,897.25	204,948.53	51.47	100.000	157.28	205,000.00	205,157.26	
		5,666,000.00						0.370	0.395	5,708,185.70	5,696,665.63	-165.18		22,701.75	5,696,500.45	5,719,202.20	

Summary											11,449,111.17
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	
11,382,345.21	11,382,345.21	0.37	0.25	11,429,560.11	11,449,314.32	11,413,010.84	-203.16	38,303.49	11,412,807.68	11,449,111.17	

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2

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

Dated: 3/1/2013

2/1/2013 - 2/28/2013

Currency (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	498,153.49	US Dollar	--	--	--	0.00	0.00	0.00	0.00	0.00	0.00	--

Agency (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
313378AN1	0.00	FEDERAL HOME LOAN BANK	0.180	02/15/2013	02/15/2013	0.00	0.00	-6.14	103.60	0.00	97.46	10/03/2012

CD (34)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
025140AJ3	0.00	American City Bank	0.150	02/05/2013	02/05/2013	0.00	0.00	0.00	4.09	0.00	4.09	12/05/2012
037930TY2	230,000.00	Apple Bank for Savings	0.450	03/07/2013	03/07/2013	0.00	0.00	0.00	79.40	0.00	79.40	12/05/2012
05357XBU8	249,000.00	Avenue Bank	0.150	05/15/2013	05/15/2013	0.00	0.00	0.00	14.33	0.00	14.33	02/15/2013
05568PX51	248,000.00	BMW Bank of North America	0.500	06/28/2013	06/28/2013	0.00	0.00	0.00	95.12	0.00	95.12	11/13/2012
060624MP5	249,000.00	Bank of Baroda	0.600	05/31/2013	05/31/2013	0.00	0.00	0.00	114.61	0.00	114.61	09/31/2012
061590AV7	249,000.00	Bank of Commerce	0.150	03/25/2013	03/25/2013	0.00	0.00	0.00	21.49	0.00	21.49	02/08/2013
06251AYH7	249,000.00	Bank Hapoalim B.M.	0.300	03/14/2013	03/14/2013	0.00	0.00	0.00	57.30	0.00	57.30	09/14/2012
062782H91	0.00	Bank of India	0.500	02/27/2013	02/27/2013	0.00	0.00	0.00	88.68	0.00	88.68	08/30/2012
063420AN3	249,000.00	BANK MANHATTAN N A EL SEGUNDO CALIF	0.150	04/30/2013	04/30/2013	0.00	0.00	0.00	28.65	0.00	28.65	01/30/2013
06425HT48	249,000.00	Bank of China Limited	0.600	05/16/2013	05/16/2013	0.00	0.00	0.00	114.61	0.00	114.61	05/16/2012
0732UCJ4	249,000.00	Bear Stearns Bank	0.150	05/28/2013	05/28/2013	0.00	0.00	0.00	1.02	0.00	1.02	02/28/2013
12527CBE1	249,000.00	CFG Community Bank	0.350	05/14/2013	05/14/2013	0.00	0.00	0.00	35.82	0.00	35.82	02/14/2013
14147VDA1	0.00	Cardinal Bank	0.300	02/28/2013	02/28/2013	0.00	0.00	0.00	55.26	0.00	55.26	08/30/2012
17669WEB7	249,000.00	The Citizens State Bank	0.300	03/13/2013	03/13/2013	0.00	0.00	0.00	57.30	0.00	57.30	09/13/2012
232044AA6	249,000.00	Customers Bank	0.500	05/22/2013	05/22/2013	0.00	0.00	0.00	95.51	0.00	95.51	09/22/2012
29667RHE6	249,000.00	ESSA Bank & Trust	0.200	05/30/2013	05/30/2013	0.00	0.00	0.00	38.20	0.00	38.20	01/30/2013
29976DNW6	249,000.00	EverBank	0.500	03/28/2013	03/28/2013	0.00	0.00	0.00	95.51	0.00	95.51	10/01/2012
316019BX5	0.00	Fidelity Bank	0.250	02/21/2013	02/21/2013	0.00	0.00	0.00	34.11	0.00	34.11	11/21/2012
316777FC0	0.00	Fifth Third Bank	0.250	02/07/2013	02/07/2013	0.00	0.00	0.00	10.23	0.00	10.23	11/07/2012
316777FX4	249,000.00	Fifth Third Bank	0.300	08/13/2013	08/13/2013	0.00	0.00	0.00	32.75	0.00	32.75	02/13/2013
37637WBA9	100,000.00	Glacier Bank	0.200	04/30/2013	04/30/2013	0.00	0.00	8.33	15.34	0.00	23.68	11/13/2012
40442QAK0	249,000.00	H&R Block Bank	0.400	04/15/2013	04/15/2013	0.00	0.00	0.00	76.40	0.00	76.40	11/16/2012
409746AB0	249,000.00	Hancock Bank	0.400	05/21/2013	05/21/2013	0.00	0.00	0.00	76.41	0.00	76.41	11/21/2012
43738ADX1	249,000.00	HomeBanc National Association	0.250	03/13/2013	03/13/2013	0.00	0.00	0.00	47.75	0.00	47.75	12/13/2012
45776NBG0	250,000.00	Insuror's Bank of Tennessee	0.300	03/28/2013	03/28/2013	0.00	0.00	0.00	57.53	0.00	57.53	12/31/2012
46176PEU8	249,000.00	Investors Bank	0.250	07/29/2013	07/29/2013	0.00	0.00	9.74	47.75	0.00	57.49	01/31/2013
485836EM8	249,000.00	Katashdin Trust Company	0.250	03/28/2013	03/28/2013	0.00	0.00	0.00	47.75	0.00	47.75	11/29/2012
57116AEX2	0.00	Marlin Business Bank	0.200	02/14/2013	02/14/2013	0.00	0.00	0.00	17.73	0.00	17.73	11/14/2012
637149AN8	249,000.00	National Penn Bank	0.200	04/15/2013	04/15/2013	0.00	0.00	0.00	19.10	0.00	19.10	02/15/2013

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

Dated: 3/1/2013

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
66476QAR9	0.00	Northern Bank & Trust Company	0.150	02/28/2013	02/28/2013	0.00	0.00	46.05	27.63	0.00	73.67	12/17/2012
68407ABD4	249,000.00	Orange Bank of Florida	0.250	04/24/2013	04/24/2013	0.00	0.00	0.00	47.75	0.00	47.75	01/24/2013
68618ASR4	249,000.00	Oriental Bank and Trust	0.350	03/21/2013	03/21/2013	0.00	0.00	0.00	66.85	0.00	66.85	12/21/2012
7865804N7	205,000.00	Safra National Bank of New York	0.200	04/12/2013	04/12/2013	0.00	0.00	34.32	31.45	0.00	65.77	01/10/2013
908401AB8	249,000.00	UNION ST BK FLORENCE TEX	0.100	03/28/2013	03/28/2013	0.00	0.00	0.00	0.68	0.00	0.68	02/28/2013
						0.00	0.00	98.43	1,854.12	0.00	1,755.55	

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	1,983,191.72	US GOVT MONEY MKT-RBC IS 2	0.010			0.00	0.00	0.00	9.21	0.00	9.21	

Muni (6)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
250092B28	200,000.00	DES MOINES-B	4.500	06/01/2013	06/01/2013	0.00	0.00	-623.83	750.00	0.00	126.17	01/09/2013
438670A50	495,000.00	HONOLULU-A-PREREF	5.250	03/01/2013	03/01/2013	0.00	0.00	-1,929.01	2,165.62	0.00	236.62	12/18/2012
64579FBD4	445,000.00	NJ HLTH-A-CAP HLTH OB	5.375	07/01/2013	07/01/2013	0.00	0.00	-1,685.63	1,970.83	0.00	285.20	01/09/2013
64579FBD4	1,100,000.00	NJ HLTH-A-CAP HLTH OB	5.375	07/01/2013	07/01/2013	0.00	0.00	-4,352.82	4,927.08	0.00	574.26	01/16/2013
667825TA1	0.00	NWISD-PRERF-SCH BLDG	5.000	02/15/2013	02/15/2013	0.00	0.00	-388.08	416.06	0.00	29.98	09/28/2012
70914PLE0	155,000.00	PA ST-PRERF-2ND SER	5.000	07/01/2013	07/01/2013	0.00	0.00	-557.01	645.93	0.00	88.92	01/31/2013
						0.00	0.00	-9,536.38	10,877.43	0.00	1,341.05	

Summary

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
0.00	0.00	-9,444.09	12,644.36	0.00	3,200.27

Dated: 3/1/2013

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

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-3,894,178.04	995,193.66	498,000.00
Marketable Securities			
Short Term	-249,000.00	215,000.00	2,725,000.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-3,943,178.04	1,210,193.66	3,223,000.00

Purchases

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
02/01/2013	02/15/2013	BUY	05357XB08	Avenue Bank	0.150	05/15/2013	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
02/01/2013	02/14/2013	BUY	12527CB01	CFG Community Bank	0.350	05/14/2013	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
02/01/2013	02/08/2013	BUY	061590AV7	Bank of Commerce	0.150	03/25/2013	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
02/05/2013	02/13/2013	BUY	316777FX4	Fifth Third Bank	0.300	08/13/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
02/08/2013	02/15/2013	BUY	637143AN8	National Penn Bank	0.200	04/15/2013	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
02/20/2013	02/28/2013	BUY	07332UCJ4	Beach Business Bank	0.150	05/28/2013	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
02/21/2013	02/28/2013	BUY	908401AB8	UNION ST BK FLORENCE TEX	0.100	03/28/2013	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
								1,743,000.00			1,743,000.00	1,743,000.00	0.00	0.00	0.00	-1,743,000.00	

Call Redemptions

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
02/15/2013	02/15/2013	CRDM	667825TA1	NW ISD-PREF-SCH BLDG	5.000	02/15/2013		215,000.00	215,000.00	100.000	218,880.75	215,000.00	0.00	0.00	0.00	215,000.00	ST
								215,000.00			218,880.75	215,000.00	0.00	0.00	0.00	215,000.00	

Maturities

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
02/05/2013	02/05/2013	MTY	025140AJ3	American City Bank	0.150	02/05/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
02/07/2013	02/07/2013	MTY	316777FC0	Fifth Third Bank	0.250	02/07/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
02/14/2013	02/14/2013	MTY	57116AEX2	Marlin Business Bank	0.200	02/14/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
02/15/2013	02/15/2013	MTY	313378AN1	FEDERAL HOME LOAN BANK	0.180	02/15/2013		1,480,000.00	1,480,000.00	100.000	1,480,059.20	1,480,000.00	0.00	0.00	0.00	1,480,000.00	ST
02/21/2013	02/21/2013	MTY	316019BX5	Fidelity Bank	0.250	02/21/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
02/27/2013	02/27/2013	MTY	062792H91	Bank of India	0.500	02/27/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
02/28/2013	02/28/2013	MTY	664750AR9	Northern Bank & Trust Company	0.150	02/28/2013		249,000.00	249,000.00	100.000	248,875.50	249,000.00	0.00	0.00	0.00	249,000.00	CE
02/28/2013	02/28/2013	MTY	14147VDA1	Cardinal Bank	0.300	02/28/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
								3,223,000.00			3,222,934.70	3,223,000.00	0.00	0.00	0.00	3,223,000.00	

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
		NMMF_BUY	74529P688	US GOVT MONEY MKT-RBC IS 2			Unknown	2,200,178.04	2,200,178.04	1.000	2,200,178.04	2,200,178.04	0.00	0.00	0.00	-2,200,178.04	CE
								2,200,178.04			2,200,178.04	2,200,178.04	0.00	0.00	0.00	-2,200,178.04	

Dated: 3/1/2013

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

2/1/2013 - 2/28/2013

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	995,193.66	995,193.66	1.000	995,193.66	995,193.66	0.00	0.00	0.00	995,193.66	CE
---	---	---	---	---	---	---	---	995,193.66	---	---	995,193.66	995,193.66	0.00	0.00	0.00	995,193.66	---

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
---	---	---	---	---	---	---	---	8,376,371.70	---	---	8,380,187.15	8,376,371.70	0.00	0.00	0.00	490,015.62	---

Transaction Detail (RBCPWM-TMI Comm Delaware L.P.)
 2/1/2013 - 2/28/2013
 Dated: 3/1/2013

Summary

Cusip/SIN Beginning Balance Ending Balance
 CCYUSD 0.00 498,153.49

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/SIN	Description	Coupon	Maturity	Price	Amount
--	--	NMMF_BUY	--	74926P688	US GOVT MONEY MKT-RBC IS 2	--	--	1.000	-2,200,178.04
--	--	NMMF_SELL	--	74926P688	US GOVT MONEY MKT-RBC IS 2	--	--	1.000	995,193.66
02/01/2013	02/15/2013	BUY	249,000.00	05357XB08	Avenue Bank	0.150	05/15/2013	100.000	-249,000.00
02/01/2013	02/14/2013	BUY	249,000.00	12527CB01	CFS Community Bank	0.350	05/14/2013	100.000	-249,000.00
02/01/2013	02/08/2013	BUY	249,000.00	061590AV7	Bank of Commerce	0.150	03/25/2013	100.000	-249,000.00
02/05/2013	02/05/2013	MTY	249,000.00	025140AJ3	American City Bank	0.150	02/05/2013	100.000	249,000.00
02/05/2013	02/05/2013	CPN	--	025140AJ3	American City Bank	0.150	02/05/2013	--	63.44
02/05/2013	02/13/2013	BUY	249,000.00	316777FX4	Fifth Third Bank	0.300	08/13/2013	100.000	-249,000.00
02/07/2013	02/07/2013	MTY	249,000.00	316777FC0	Fifth Third Bank	0.250	02/07/2013	100.000	249,000.00
02/07/2013	02/07/2013	CPN	--	316777FC0	Fifth Third Bank	0.250	02/07/2013	--	156.90
02/08/2013	02/15/2013	BUY	249,000.00	637143AN8	National Penn Bank	0.200	04/15/2013	100.000	-249,000.00
02/13/2013	02/13/2013	CPN	--	17669WEB7	The Citizens State Bank	0.300	03/13/2013	--	63.44
02/14/2013	02/14/2013	CPN	--	57116AEX2	Marlin Business Bank	0.200	02/14/2013	--	125.52
02/14/2013	02/14/2013	MTY	249,000.00	57116AEX2	Marlin Business Bank	0.200	02/14/2013	100.000	249,000.00
02/15/2013	02/15/2013	CRDM	215,000.00	667825TA1	NW ISD-PREF-SCH BLDG	5.000	02/15/2013	100.000	215,000.00
02/15/2013	02/15/2013	MTY	1,480,000.00	313378AN1	FEDERAL HOME LOAN BANK	0.180	02/15/2013	100.000	1,480,000.00
02/15/2013	02/15/2013	CPN	--	667825TA1	NW ISD-PREF-SCH BLDG	5.000	02/15/2013	--	5,375.00
02/15/2013	02/15/2013	CPN	--	313378AN1	FEDERAL HOME LOAN BANK	0.180	02/15/2013	--	1,332.00
02/16/2013	02/19/2013	CPN	--	40442QAK0	H&R Block Bank	0.400	04/15/2013	--	84.59
02/20/2013	02/28/2013	BUY	249,000.00	07332UCJ4	Beach Business Bank	0.150	05/28/2013	100.000	-249,000.00
02/21/2013	02/21/2013	CPN	--	316019BX5	Fidelity Bank	0.250	02/21/2013	--	156.90
02/21/2013	02/21/2013	MTY	249,000.00	316019BX5	Fidelity Bank	0.250	02/21/2013	100.000	249,000.00
02/21/2013	02/28/2013	BUY	249,000.00	908401AB8	UNION ST BK FLORENCE TEX	0.100	03/28/2013	100.000	-249,000.00
02/27/2013	02/27/2013	MTY	249,000.00	062782H91	Bank of India	0.500	02/27/2013	100.000	249,000.00
02/27/2013	02/27/2013	CPN	--	062782H91	Bank of India	0.500	02/27/2013	--	617.38
02/28/2013	02/28/2013	MTY	249,000.00	66476QAR9	Northern Bank & Trust Company	0.150	02/28/2013	100.000	249,000.00
02/28/2013	02/28/2013	MMF	--	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	9.21
02/28/2013	02/28/2013	CPN	--	66476QAR9	Northern Bank & Trust Company	0.150	02/28/2013	--	94.14
02/28/2013	02/28/2013	MTY	249,000.00	14147VDA1	Cardinal Bank	0.300	02/28/2013	100.000	249,000.00
02/28/2013	02/28/2013	CPN	--	14147VDA1	Cardinal Bank	0.300	02/28/2013	--	59.35
--	--	--	--	--	--	--	--	--	498,153.49

Dated: 3/1/2013

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

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	778,207.34	1,983,191.72

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
02/06/2013	02/06/2013	BUY	249,063.44	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,063.44
02/11/2013	02/11/2013	BUY	156.90	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-156.90
02/13/2013	02/13/2013	SELL	249,000.00	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	249,000.00
02/14/2013	02/14/2013	SELL	248,936.56	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	248,936.56
02/15/2013	02/15/2013	SELL	248,874.48	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	248,874.48
02/19/2013	02/19/2013	BUY	1,701,707.00	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-1,701,707.00
02/22/2013	02/22/2013	BUY	249,241.49	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,241.49
02/28/2013	02/28/2013	MMF	0.00	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	9.21
02/28/2013	02/28/2013	SELL	248,382.62	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	248,382.62
02/28/2013	02/28/2013	BUY	9.21	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-9.21
							0.00	-1,304,975.17

Dated: 3/1/2013

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

2/1/2013 - 2/28/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-TMI Comm Delaware L.P.	11,445,851.43	11,445,851.43	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.

February 28, 2013

Variance \$ -

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 1
36/E00/0175/0 /72
3130
02/28/2013



Account Statement

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

Questions? Please call
1-800-786-8787

MAKE YOUR BUSINESS PURCHASES MORE REWARDING WITH AUTOMATIC REBATES FROM THE MASTERCARD EASY SAVINGS(R) PROGRAM. YOU AUTOMATICALLY EARN SAVINGS WITH REBATES ON QUALIFIED PURCHASES FROM PARTICIPATING MERCHANTS WITH YOUR SUNTRUST BUSINESS CHECK CARD. YOU'RE ALREADY ENROLLED! VISIT EASYSAVINGS.COM FOR DETAILS.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	3130	02/01/2013 - 02/28/2013

Description	Amount	Description	Amount
Beginning Balance	\$3,684.65	Average Balance	\$2,265.82
Deposits/Credits	\$3,900.00	Average Collected Balance	\$2,265.82
Checks	\$1,935.02	Number of Days in Statement Period	28
Withdrawals/Debits	\$4,033.94		
Ending Balance	\$1,615.69		

Deposits/ Credits	Date	Amount	Serial #	Description
	02/14	3,900.00		INCOMING FEDWIRE CR TRN #006874
Deposits/Credits: 1		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	12005	480.02	02/06	12007	650.00	02/12			
	12006	480.00	02/06	12008	325.00	02/12			
Checks: 4									

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/14	3,900.00		ACH PREFUNDING SETTLEMENT
	02/21	133.94		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
				ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	3,684.65	3,684.65	02/14	1,749.63	1,749.63
	02/06	2,724.63	2,724.63	02/21	1,615.69	1,615.69
	02/12	1,749.63	1,749.63			



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

62 TRN

Y ST01

Doc 580 Filed 03/15/13 Entered 03/15/13 13:12:20
Pg 63 of 119

Business Statement

Account Number:

6579

Statement Period:

Feb 1, 2013

through

Feb 28, 2013

Page 1 of 1



000007113 1 SP 106481035602606 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 Feb 1		\$	15,051,688.07
Other Deposits	1		365,000.00
Other Withdrawals	3		138,541.17-
Ending Balance on Feb 28, 2013		\$	15,278,146.90

Other Deposits

Date	Description of Transaction	Ref Number	Amount
Feb 14	Wire Credit INTERNAL ORG=US BANK AGENCY	US BANK 130214014679 SERVICES 800 NICOLLE T MALL	\$ 365,000.00
Total Other Deposits			\$ 365,000.00

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Feb 11	Wire Debit REF002354 BNF=LIGHTSQUARED INC	SUNTRUST ATL 130211023193 10802 PARKRIDGE BLVD	\$ 29,068.78-
Feb 14	Wire Debit REF001021 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130214011830 10802 PARKRIDGE BLVD	3,900.00-
Feb 22	Wire Debit REF002276 BNF=LIGHTSQUARED INC	SUNTRUST ATL 130222023425 10802 PARKRIDGE BLVD	105,572.39-
Total Other Withdrawals			\$ 138,541.17-

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Feb 11	15,022,619.29	Feb 14	15,383,719.29	Feb 22	15,278,146.90

Balances only appear for days reflecting change.

Effective January 1, 2013, the Reserve Adjustment Rate used to calculate earnings credit was reduced to 0%. If you have any questions, please contact your Relationship Manager or call Customer Service at the phone number listed on the top of this statement.



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Main Document

BALANCE YOUR ACCOUNT

To keep track of all your transactions, you should balance your account every month. Please examine this statement immediately. We will assume that the balance and transactions shown are correct unless you notify us of an error.

Pg 64 of 119

Outstanding Deposits

DATE	AMOUNT
TOTAL	\$

Outstanding Withdrawals

DATE	AMOUNT
TOTAL	\$

1. List any deposits that do not appear on your statement in the Outstanding Deposits section at the left. Record the total.
2. Check off in your checkbook register all checks, withdrawals (including Check Card and ATM) and automatic payments that appear on your statement. Withdrawals that are NOT checked off should be recorded in the Outstanding Withdrawals section at the left. Record the total.
3. Enter the ending balance shown on this statement. \$ _____
4. Enter the total deposits recorded in the Outstanding Deposits section. \$ _____
5. Total lines 3 and 4. \$ _____
6. Enter the total withdrawals recorded in the Outstanding Withdrawals section. \$ _____
7. Subtract line 6 from line 5. This is your balance. \$ _____
8. Enter in your register and subtract from your register balance any checks, withdrawals or other debits (including fees, if any) that appear on your statement but have not been recorded in your register.
9. Enter in your register and add to your register balance any deposits or other credits (including interest, if any) that appear in your statement but have not been recorded in your register.
10. The balance in your register should be the same as the balance shown in #7. If it does not match, review and check all figures used, and check the addition and subtraction in your register. If necessary, review and balance your statement from the previous month.

IMPORTANT DISCLOSURES TO OUR CONSUMER CUSTOMERS**In Case of Errors or Questions About Your Checking, Savings, ATM, Check Card, ACH, Bill Pay and Other Electronic Transfers**

If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, we must hear from you no later than 60 days* after we sent you the FIRST statement on which the error or problem appeared. Telephone us at the number listed on the front of this statement or write to us at U.S. Bank P.O. Box 64991 St. Paul, MN 55164-9505.

- Tell us your name and account number.
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We will tell you all the results of our investigation within 10 business days and will correct any error promptly. If we need more time, we may take up to 45 days to investigate your complaint. In that case, we will provisionally credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. For transfers initiated outside the United States or transfers resulting from point of sale debit card transactions, the time period for provisional credit is 10 business days and the time to resolve the investigation is 90 days.

*Please note: Paper draft and paper check claims must be disputed within 30 days per Your Deposit Account Agreement.

CONSUMER BILLING RIGHTS SUMMARY**What To Do If You Think You Find A Mistake on Your Statement**

If you think there is an error on your statement, write to us at: U.S. Bank, P.O. Box 64991, St. Paul, MN 55164-9505. In your letter, give us the following information:

- **Account information:** Your name and account number.
- **Dollar Amount:** The dollar amount of the suspected error.
- **Description of problem:** If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement. You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

SPECIAL RULE FOR CREDIT CARD PURCHASES

If you have a problem with the quality of the goods or services that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may not have to pay the remaining amount due on the goods or services. You have this protection only when the purchase price was more than \$50 and the purchase was made in your home state or within 100 miles of your mailing address. If we own or operate the merchant, or if we mailed you the advertisement for the property or services, all purchases are covered regardless of amount or location of purchase.

RESERVE LINE

Reserve Line Balance Computation Method: To calculate the **Balance Subject to Interest Rate** (sometimes referred to as the "average daily balance"), we take the beginning balance of your account (minus unpaid finance charges and unpaid fees from the previous billing cycles), add any new advances, and subtract any payments and credits. This gives us a daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This is your **Balance Subject to Interest Rate**. The

INTEREST CHARGE begins from the date of each advance.

REPORTS TO AND FROM CREDIT BUREAUS

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

IMPORTANT DISCLOSURES TO OUR BUSINESS CUSTOMERS

Errors related to any transaction on a business account will be governed by any agreement between us and/or all applicable rules and regulations governing such transactions, including the rules of the National Automated Clearing House Association (NACHA Rules) as may be amended from time to time. If you think this statement is wrong, please telephone us at the number listed on the front of this statement immediately.

LightSquared, LP

SunTrust Bank Account #3272

0110

February 28, 2013

Bank Reconciliation for February 2013

Balance per bank statement 02/28/13:	\$	26,869.31
Plus: DIP Utilities Deposit Account	\$	21,717.55
Plus: Sweep Account	\$	13,391,000.00
Less: Outstanding Checks:		(161,171.89)
Adjusted Bank Balance @ 02/28/13:	\$	13,278,414.97

Balance per G/L as of 02/28/13:	\$	13,278,415.25
Plus: Unreconciled variance	\$	(0.28)
Balance per G/L @ 02/28/13:	\$	13,278,414.97

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 5
02/E00/0175/0 /72
3272
02/28/2013



Account Statement

1201914334021!
LIGHTSQUARED LP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
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Account Summary	Account Type	Account Number	Statement Period
	BUSINESS CHECKING RESTRICTED	3272	02/01/2013 - 02/28/2013

Description	Amount	Description	Amount
Beginning Balance	\$9,522,080.11	Average Balance	\$658,715.24
Deposits/Credits	\$19,504,110.52	Average Collected Balance	\$302,933.17
Checks	\$1,319,961.81	Number of Days in Statement Period	28
Withdrawals/Debits	\$27,679,359.51		
Ending Balance	\$26,869.31		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	02/01	313.66		ONLINE	02/25	1,206,241.23		ONLINE
	02/04	20,097.16		ONLINE	02/25	1.69		DEPOSIT
	02/11	180,163.61		ONLINE	02/26	23,249.80		ONLINE
	02/13	2,413,620.72		ONLINE				
	02/01	453.46		ELECTRONIC/ACH CREDIT				
				THE CITY OF NEW Payments			201301300522364	
	02/01	39,965.74		ELECTRONIC/ACH CREDIT				
				INTERNATIONAL SA ACH				
	02/04	50,472.26		INCOMING FEDWIRE CR TRN #004862				
	02/06	1,023,000.00		CASH MANAGEMENT SWEEP CREDIT				
	02/07	5,000,000.00		INCOMING FEDWIRE CR TRN #011984				
	02/08	161,000.00		CASH MANAGEMENT SWEEP CREDIT				
	02/08	25.50		ELECTRONIC/ACH CREDIT				
				DISCOVERY BENEFI REPAYMENT			15723541993801	
	02/08	1,070.00		INCOMING FEDWIRE CR TRN #000702				
	02/08	9,824.76		INCOMING FEDWIRE CR TRN #016571				
	02/11	1,000.00		CASH MANAGEMENT SWEEP CREDIT				
	02/11	2,500.00		ELECTRONIC/ACH CREDIT				
				INTERNATIONAL SA ACH				
	02/12	135,278.35		INCOMING FEDWIRE CR TRN #004405				
	02/13	487,000.00		CASH MANAGEMENT SWEEP CREDIT				
	02/14	292,000.00		CASH MANAGEMENT SWEEP CREDIT				
	02/15	3,525.00		ELECTRONIC/ACH CREDIT				
				INTERNATIONAL SA ACH				
	02/15	22,509.00		INCOMING FEDWIRE CR TRN #019000				
	02/19	114,000.00		CASH MANAGEMENT SWEEP CREDIT				
	02/20	91,000.00		CASH MANAGEMENT SWEEP CREDIT				
	02/20	764.13		ELECTRONIC/ACH CREDIT				
				INTERNATIONAL SA ACH				
	02/21	135,000.00		CASH MANAGEMENT SWEEP CREDIT				
	02/22	118,000.00		CASH MANAGEMENT SWEEP CREDIT				
	02/22	17.49		ELECTRONIC/ACH CREDIT				
				DISCOVERY BENEFI REPAYMENT			15723541993801	
	02/22	12,221.42		INCOMING FEDWIRE CR TRN #013751				
	02/22	16,064.88		INCOMING FEDWIRE CR TRN #001808				

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P O BOX 622227
ORLANDO FL 32862-2227

Page 2 of 5
02/E00/0175/0 /72
3272
02/28/2013



SUNTRUST

Account Statement

Deposits/ Credits	Date	Amount	Serial #	Description
	02/22	60,065.54		INCOMING FEDWIRE CR TRN #017769
	02/25	478,000.00		CASH MANAGEMENT SWEEP CREDIT
	02/25	250.00		ELECTRONIC/ACH CREDIT
				INTERNATIONAL SA ACH
	02/25	3,628.29		INCOMING FEDWIRE CR TRN #014388
	02/25	14,494.89		INCOMING FEDWIRE CR TRN #001121
	02/25	15,807.94		INCOMING FEDWIRE CR TRN #001861
	02/26	360,113.00		INTERNAL TRANSFER WIRE CR TRN #013130
	02/28	1,011,371.00		INCOMING FEDWIRE CR TRN #001509
	02/28	3,000,000.00		INCOMING FEDWIRE CR TRN #009579
	02/28	3,000,000.00		INCOMING FEDWIRE CR TRN #013966

Deposits/Credits: 41

Total Items Deposited: 11

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	83952	500.00	02/13	84029	2,605.47	02/01	84077	107.27	02/25
	83953	16,300.00	02/01	84030	957.11	02/04	84078	148.98	02/26
	*83969	257.62	02/04	84031	30,000.00	02/07	84079	7,290.81	02/26
	*83973	4,000.00	02/08	84032	15,000.00	02/07	84080	595.68	02/26
	*83988	3,399.93	02/08	84033	25,000.00	02/06	84081	102.13	02/26
	83989	9,418.30	02/04	84034	70,000.00	02/14	84082	6,210.52	02/26
	83990	1,524.60	02/04	84035	446.10	02/12	84083	466.70	02/26
	83991	20,930.03	02/04	84036	261.23	02/04	84084	520.00	02/27
	83992	2,387.76	02/04	84037	2,772.07	02/01	84085	63.18	02/25
	83993	2,026.85	02/08	84038	1,183.56	02/04	84086	134.31	02/26
	83994	88.73	02/04	*84040	3,733.83	02/20	84087	1,533.76	02/26
	83995	4,153.01	02/04	84041	5,231.30	02/19	84088	5,403.80	02/26
	83996	41,638.85	02/04	84042	5,127.62	02/19	84089	2,321.00	02/22
	83997	1,907.97	02/04	84043	769.30	02/21	84090	30,000.00	02/26
	83998	1,210.75	02/07	84044	36,520.56	02/19	84091	957.11	02/25
	83999	118,532.22	02/04	84045	1,010.00	02/21	84092	1,402.57	02/26
	84000	31,704.20	02/04	84046	290.30	02/19	*84094	154,856.74	02/26
	84001	30,366.00	02/01	84047	404.29	02/20	84095	5,000.00	02/27
	84002	1,402.57	02/06	84048	67.00	02/19	84096	2,950.00	02/28
	84003	324.94	02/05	84049	160.21	02/19	84097	8,500.00	02/26
	84004	650.60	02/06	*84051	18,000.00	02/21	84098	116.55	02/25
	84005	324.94	02/06	84052	76.66	02/20	84099	72.83	02/27
	84006	650.60	02/06	84053	900.00	02/22	*84102	2,595.68	02/25
	84007	650.60	02/06	84054	2,605.47	02/15	84103	15,000.00	02/27
	84008	649.94	02/06	84055	181.09	02/19	84104	25,000.00	02/26
	84009	9,748.75	02/06	84056	3,310.00	02/15	*84107	337.50	02/26
	84010	324.94	02/06	84057	5,287.00	02/19	84108	3,094.60	02/26
	84011	325.00	02/06	84058	7,895.00	02/19	84109	78,810.15	02/26
	84012	29,998.01	02/05	84059	318.00	02/20	84110	990.00	02/28
	84013	324.94	02/06	84060	1,015.43	02/19	84111	2,007.89	02/27
	84014	2,566.80	02/05	*84062	278.45	02/19	84112	239.57	02/27
	84015	2,000.00	02/11	84063	2,119.84	02/20	84113	699.00	02/27
	84016	6,650.74	02/04	84064	113,000.00	02/21	84114	702.58	02/26
	84017	294.00	02/04	84065	51,230.14	02/19	*84117	102.78	02/26
	84018	1,220.77	02/04	84066	1,840.57	02/25	84118	24,508.51	02/26
	84019	20,000.00	02/06	84067	163.51	02/28	84119	7,500.00	02/26
	84020	1,101.61	02/04	84068	386.35	02/20	*84121	1,101.61	02/25
	84021	16,098.75	02/05	84069	104.32	02/26	84122	11,348.26	02/26
	84022	418.54	02/06	84070	807.82	02/26	84123	18.07	02/27
	84023	20,000.00	02/20	84071	500.00	02/25	*84125	620.00	02/28
	84024	6,000.00	02/01	84072	160.69	02/26	84126	1,425.00	02/25
	84025	395.00	02/06	84073	2,600.57	02/22	84127	105.19	02/26
	84026	8,500.00	02/07	84074	409.61	02/25	*84129	34,982.06	02/28
	84027	11,351.40	02/04	84075	165.06	02/26			
	84028	32,667.40	02/04	84076	136.23	02/26			

Checks: 133

*Break in check sequence

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 3 of 5
02/E00/0175/0 /72
3272
02/28/2013



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/01	140.00		ELECTRONIC/ACH DEBIT
	02/01	601,986.56		UMBKC HLTHCARE CARD SETTL
	02/01	6,250,000.00		OUTGOING FEDWIRE DR TRN #013446
	02/04	24.70		OUTGOING FEDWIRE DR TRN #003873
	02/04	30.00		ELECTRONIC/ACH DEBIT
	02/04	2,062.17		MERCHANT BNKCD DEPOSIT 469235719884
	02/04	2,328,000.00		ELECTRONIC/ACH DEBIT
	02/05	9,930.78		DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/05	267.30		ELECTRONIC/ACH DEBIT
	02/05	474.04		UMBKC HLTHCARE CARD SETTL
	02/05	39.79		CASH MANAGEMENT SWEEP DEBIT
	02/06	2,292.87		ACH PREFUNDING SETTLEMENT
	02/06	2,488.08		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/06	977,369.00		ELECTRONIC/ACH DEBIT
	02/07	4,164,000.00		UMBKC HLTHCARE CARD SETTL
	02/07	10.00		CONCUR CASH CP0000010275212
	02/07	787.75		ELECTRONIC/ACH DEBIT
	02/07	779,663.89		UMBKC HLTHCARE CARD SETTL
	02/08	14.90		ELECTRONIC/ACH DEBIT
	02/08	881.75		CONCUR CASH CP0000010319739
	02/08	161,886.54		ELECTRONIC/ACH DEBIT
	02/11	152.00		DISCOVERY BENEFI CLAIM FUND 15723541993801
	02/11	416.49		WIRE TRANSFER DR TRN #004012
	02/11	432.00		CASH MANAGEMENT SWEEP DEBIT
	02/11	773.70		ELECTRONIC/ACH DEBIT
	02/12	132,000.00		UMBKC HLTHCARE CARD SETTL
	02/12	1,200.67		CONCUR CORP CARD CP0000010361986
	02/12	1,488.95		WIRE TRANSFER DR TRN #003119
	02/13	75,246.07		ELECTRONIC/ACH DEBIT
	02/13	99,522.61		CONCUR CORP CARD CP0000010410196
	02/13	2.24		ELECTRONIC/ACH DEBIT
	02/13	3,300.99		UMBKC HLTHCARE CARD SETTL
	02/13	128,250.00		ELECTRONIC/ACH DEBIT
	02/13	360,321.63		DISCOVERY BENEFI DBI Admin 0000358057-CR
	02/14	40.00		CONCUR CASH CP0000010438618
	02/14	64.28		WIRE TRANSFER DR TRN #003855
				OUTGOING FEDWIRE DR TRN #004112
				ELECTRONIC/ACH DEBIT
				UMBKC HLTHCARE CARD SETTL
				ELECTRONIC/ACH DEBIT
				DISCOVERY BENEFI CLAIM FUND 15723541993801

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 4 of 5
02/28/2013 175/0 /72
3272
02/28/2013



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description	
	02/14	1,149.44		ELECTRONIC/ACH DEBIT	
				CONCUR CORP CARD	CP0000010547216
	02/14	221,013.73		WIRE TRANSFER DR TRN #003153	
	02/15	2,370,000.00		CASH MANAGEMENT SWEEP DEBIT	
	02/15	79.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	02/15	127.28		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	02/15	63,530.87		ELECTRONIC/ACH DEBIT	
				PRINCIPAL LIFE P PLIC-PERIS	5-2274000001551
	02/19	148.16		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	02/19	335.20		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	02/20	62,195.68		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	02/20	170.00		ELECTRONIC/ACH DEBIT	
				CONCUR CORP CARD	CP0000010646101
	02/20	519.38		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	02/20	2,148.42		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	CP0000010646189
	02/21	2,007.42		ACCOUNT ANALYSIS FEE	
	02/21	25.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	02/22	2,179.31		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	02/22	159,029.40		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	02/22	580.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	02/22	1,177.27		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	CP0000010765441
	02/22	6,463.00		ELECTRONIC/ACH DEBIT	
				COMMERCIAL CARD PAYMENTS	LIGHTSQUARE1593
	02/22	30,999.80		OUTGOING FEDWIRE DR TRN #013134	
	02/25	75.40		ELECTRONIC/ACH DEBIT	
				CONCUR CASH	CP0000010794162
	02/25	177.49		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	02/25	2,804.61		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	02/25	487,995.32		OUTGOING FEDWIRE DR TRN #015426	
	02/26	12,426.62		FOREIGN EXCHANGE DRFXCFX2013022200581	
	02/26	193,000.00		CASH MANAGEMENT SWEEP DEBIT	
	02/26	58,809.62		ACH PREFUNDING SETTLEMENT	
				LIGHTSQUARED ACH PRFUND	-SETT-R.LIGHTSQ
	02/26	389.99		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	02/27	499,000.00		CASH MANAGEMENT SWEEP DEBIT	
	02/27	40.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	02/27	57,509.68		ELECTRONIC/ACH DEBIT	
				PRINCIPAL LIFE P PLIC-PERIS	5-2274000000653
	02/27	2,500.00		OUTGOING FEDWIRE DR TRN #019925	
	02/27	337,672.62		WIRE TRANSFER DR TRN #006553	
	02/28	6,605,000.00		CASH MANAGEMENT SWEEP DEBIT	
	02/28	465.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETTL	
	02/28	199,738.05		WIRE TRANSFER DR TRN #005026	
	02/28	212,315.00		OUTGOING FEDWIRE DR TRN #017804	

Withdrawals/Debits: 73

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 5 of 5
02/E00/0175/0 /72
3272
02/28/2013



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	2,652,642.87	1,814,521.87	02/15	25,308.59	25,308.59
	02/04	2,432,864.31	2,412,767.31	02/19	25,541.13	25,541.13
	02/05	45,203.69	25,106.69	02/20	25,232.81	25,232.81
	02/06	25,147.53	25,147.53	02/21	25,421.09	25,421.09
	02/07	25,975.14	25,975.14	02/22	25,540.07	25,540.07
	02/08	25,685.43	25,685.43	02/25	1,243,794.71	37,555.71
	02/11	205,574.85	25,411.85	02/26	993,001.59	25,130.59
	02/12	205,717.48	25,554.48	02/27	72,721.93	27,056.93
	02/13	2,439,194.66	25,574.66	02/28	26,869.31	26,869.31
	02/14	2,438,927.21	25,307.21			

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 ORLANDO FL 32862-0547

PAGE 1

LIGHTSQUARED LP
 10802 PARKRIDGE BLVD
 RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND
 MONTHLY ACTIVITY STATEMENT
 STATEMENT PERIOD 02-05-2013 - 02-28-2013

STATEMENT SUMMARY

INTEREST PAID	0.00	INT PAID YEAR TO DATE	0.00
FEDERAL WITHHOLDING	0.00	FED WITHLD YEAR TO DATE	0.00
INTEREST EARNED	40.06	INT EARNED YEAR TO DATE	40.06
AVERAGE BALANCE	6,092,041.66	AVG BALANCE YEAR TO DATE	6,092,041.66
AVERAGE YIELD	0.010%	AVG YIELD YEAR TO DATE	0.010%
CUSTOMER NUMBER	3272-001	CUST TAX ID NUMBER	54-1993801
<hr/>			
INTEREST PAYABLE	40.06		

MONTHLY ACTIVITY

TRANSACTION DATE	TRANSACTION AMOUNT	NET CHANGE	BALANCE	RATE	INTEREST EARNED
02-05-2013	2,328,000.00		2,328,000.00	0.0100000	.64
02-06-2013	1,023,000.00-		1,305,000.00	0.0100000	.36
02-07-2013	4,164,000.00		5,469,000.00	0.0100000	1.49
02-08-2013	161,000.00-		5,308,000.00	0.0100000	4.37
02-11-2013	1,000.00-		5,307,000.00	0.0100000	1.45
02-12-2013	132,000.00		5,439,000.00	0.0100000	1.49
02-13-2013	487,000.00-		4,952,000.00	0.0100000	1.36
02-14-2013	292,000.00-		4,660,000.00	0.0100000	1.27
02-15-2013	2,370,000.00		7,030,000.00	0.0100000	7.71
02-19-2013	114,000.00-		6,916,000.00	0.0100000	1.89
02-20-2013	91,000.00-		6,825,000.00	0.0100000	1.87
02-21-2013	135,000.00-		6,690,000.00	0.0100000	1.84
02-22-2013	118,000.00-		6,572,000.00	0.0100000	5.40
02-25-2013	478,000.00-		6,094,000.00	0.0100000	1.67
02-26-2013	193,000.00		6,287,000.00	0.0100000	1.72
02-27-2013	499,000.00		6,786,000.00	0.0100000	1.86
02-28-2013	6,605,000.00		13,391,000.00	0.0100000	3.67

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

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Page 1 of 1
66/E00/0175/0 /72
6568
02/28/2013



Account Statement

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

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Account Summary	Account Type	Account Number	Statement Period
	BUS MONEY MARKET PERFORMANCE	6568	02/01/2013 - 02/28/2013

Description	Amount	Description	Amount
Beginning Balance	\$21,734.22	Average Balance	\$21,732.99
Deposits/Credits	\$.83	Average Collected Balance	\$21,732.99
Checks	\$.00	Number of Days in Statement Period	28
Withdrawals/Debits	\$17.50	Annual Percentage Yield Earned	.05%
Ending Balance	\$21,717.55	Interest Paid Year to Date	\$1.75

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

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

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	21,734.22	21,734.22	02/28	21,717.55	21,717.55
	02/21	21,731.72	21,731.72			

LightSquared, LP
Short-term investments account
G/L 0410
February 28, 2013

Bank Reconciliation for February 2013

Balance per RBC Wealth statement 02/28/13:	56,069,861.23
Balance per Morgan Stanley statement 02/28/13:	52,656,867.92
Combined Balance per bank @ 02/28/13:	<u>\$ 108,726,729.15</u>
Balance per G/L 0410 as of 02/28/13:	\$ 46,335,339.62
Plus: Cash and cash equivalents rcls (100230)	62,391,389.17
Adjusted G/L Balance @ 02/28/13:	<u>\$ 108,726,728.79</u>
	\$ 0.36



RBC Wealth Management

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

RBCPWM-LightSquared L.P.

Begin Date	2/1/2013
End Date	2/28/2013

Dated: 3/1/2013

Financials (RBCPWM-LightSquared L.P.)

2/1/2013 - 2/28/2013

Balance Sheet

RBCPWM-LightSquared L.P.

	As of	1/31/2013	2/28/2013
Original Cost		64,041,718.95	56,034,516.54
Amortization/Accretion		-10,295.10	-25,186.32
Realized Impairment Loss		0.00	0.00
Amortized Cost		64,031,423.85	56,009,330.22
Accrued Interest		33,842.96	60,320.92
Ending Book Value		64,065,266.81	56,069,651.14
Unrealized Gain		988.30	966.73
Unrealized Loss		-296.31	-756.64
Net Unrealized Gain/Loss		701.99	210.09
Total Market Value		64,065,968.80	56,069,861.23

Income Statement

Begin Date 2/1/2013
End Date 2/28/2013

Net Transfers In/Out	-8,000,000.00
Amortization/Accretion	-14,810.44
Interest Income	19,952.29
Dividend Income	0.00
Other Income	0.00
Income Subtotal	19,952.29
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
Net Gain/Loss	0.00
Expenses	-657.53
Net Income	4,384.33

Statement of Cash Flows

Begin Date 2/1/2013
End Date 2/28/2013

Net Income	4,384.33
Amortization/Accretion	14,810.44
Change in M/V on CE Securities	325.79
Change in Accrued	-12,191.92
Net Gain/Loss	0.00
Balance Sheet Reclassifications	0.00
Non Cash Adjustments	2,944.31
Purchases of Marketable Securities	-2,423,997.71
Purchased Accrued of Marketable Securities	-14,556.04
Sales of Marketable Securities	400,000.00
Sold Accrued of Marketable Securities	270.00
Maturities of Marketable Securities	6,996,000.00
Net Purchases/Sales	4,957,716.25
Transfers of Cash & Cash Equivalents	-8,000,000.00
Net Change in Cash & Cash Equivalents	-3,034,955.12
Beginning Cash & Cash Equivalents	51,463,246.37
Ending Cash & Cash Equivalents	48,428,291.25

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

Dated: 3/1/2013

Cash Equivalent (17)

Cusip/SIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal GL	Price	Acc Int	Fair Value	Mkt Value
05357XBU8	Avenue Bank	249,000.00	Financial	NRNR	0.150	05/15/2013	05/15/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	14.30	249,000.00	249,014.30
061500AV7	Bank of Commerce	249,000.00	Financial	NRNR	0.150	03/25/2013	03/25/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	21.49	249,000.00	249,021.49
063420AN3	BANK MANHATTAN N A EL SEGUNDO CALIF	249,000.00	Financial	NRNR	0.150	04/30/2013	04/30/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	30.70	249,000.00	249,030.70
07330UCJ4	Boeas Business Bank	249,000.00	Financial	NRNR	0.150	05/29/2013	05/29/2013	0.150	0.397	249,000.00	249,000.00	-141.93	99.943	1.02	248,858.07	248,869.09
100037AK6	Bringing Springs Bank, National Association	249,000.00	Financial	NANA	0.100	04/15/2013	04/15/2013	0.100	0.100	249,000.00	249,000.00	0.00	100.000	10.23	249,000.00	249,010.23
12327CBE1	CFG Community Bank	249,000.00	Financial	NRNR	0.350	05/14/2013	05/14/2013	0.350	0.350	249,000.00	249,000.00	0.00	100.000	35.82	249,000.00	249,035.82
23130SBI7	Curis State Bank	249,000.00	Financial	NANA	0.300	03/07/2013	03/07/2013	0.300	0.300	249,000.00	249,000.00	0.00	100.000	171.91	249,000.00	249,171.91
33950CCG2	First Niagara Bank, National Association	249,000.00	Financial	NR/P-2	0.300	03/07/2013	03/07/2013	0.300	0.300	249,000.00	249,000.00	0.00	100.000	171.91	249,000.00	249,171.91
43739ADX1	HomeBank National Association	249,000.00	Financial	NRNR	0.250	03/13/2013	03/13/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	133.03	249,000.00	249,133.03
45776NBG0	Insurer's Bank of Tennessee	250,000.00	Financial	NRNR	0.300	03/28/2013	03/28/2013	0.300	0.300	250,000.00	250,000.00	0.00	100.000	123.28	250,000.00	250,123.28
637143AN6	National Penn Bank	249,000.00	Financial	NRNR	0.200	04/15/2013	04/15/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	19.10	249,000.00	249,019.10
672321HE9	OAKLAND REDEV-TAX ALL	500,000.00	Municipal	NRNA	5.250	03/01/2013	03/01/2013	0.224	2.681	505,160.00	500,000.00	165.00	100.021	13,125.00	500,165.00	513,230.00
68407ABD4	Orange Bank of Florida	249,000.00	Financial	NRNR	0.250	04/24/2013	04/24/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	81.40	249,000.00	249,081.40
686164SR4	Oriental Bank and Trust	249,000.00	Financial	NANA	0.350	03/21/2013	03/21/2013	0.350	0.350	249,000.00	249,000.00	0.00	100.000	187.14	249,000.00	249,187.14
74629P088	US GOVT MONEY-MKT-RBC IS 2	43,679,241.14	Cash	AAA+/Aaa	0.010	—	—	0.010	0.010	43,679,241.14	43,679,241.14	0.00	1.000	0.00	43,679,241.14	43,679,241.14
903401AB8	UNION ST BK FLORENCE TEX	249,000.00	Financial	NANA	0.100	03/28/2013	03/28/2013	0.100	0.100	249,000.00	249,000.00	0.00	100.000	0.68	249,000.00	249,000.68
CCYUSD	US Dollar	748,000.00	Cash	AAA+/Aaa	0.000	—	—	0.000	0.000	748,000.00	748,000.00	0.00	1.000	0.00	748,000.00	748,000.00
—	—	48,414,241.14	—	—	—	—	—	0.027	0.854	48,419,401.14	48,414,241.14	-56.93	—	14,087.04	48,414,204.21	48,428,291.25

Short Term (20)

Cusip/SIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal GL	Price	Acc Int	Fair Value	Mkt Value
037800TY2	Apple Bank for Savings	249,000.00	Financial	NRNR	0.450	03/07/2013	03/07/2013	0.450	0.450	249,000.00	249,000.00	0.00	100.000	284.01	249,000.00	249,284.01
060824MP5	Bank of Baroda	249,000.00	Financial	NR/P-2	0.800	05/31/2013	05/31/2013	0.600	0.588	249,000.00	249,000.00	0.00	100.000	744.95	249,000.00	249,744.95
06251AYH7	Bank Hapoalim B.M.	249,000.00	Financial	A-2/P-1	0.300	03/14/2013	03/14/2013	0.300	0.300	249,000.00	249,000.00	0.00	100.000	343.82	249,000.00	249,343.82
06425PT48	Bank of China Limited	249,000.00	Financial	A-1/P-1	0.800	05/16/2013	05/16/2013	0.600	0.587	249,000.00	249,000.00	0.00	100.000	1,182.92	249,000.00	250,182.92
07070VPJ1	Beal Bank USA	250,000.00	Financial	NRNR	0.450	05/15/2013	05/15/2013	0.450	0.449	249,997.50	249,998.20	1.80	100.000	326.71	250,000.00	250,326.71
17689NEB7	The Citizens State Bank	249,000.00	Financial	NRNR	0.300	03/13/2013	03/13/2013	0.300	0.300	249,000.00	249,000.00	0.00	100.000	32.75	249,000.00	249,032.75
23304HAA6	Customers Bank	249,000.00	Financial	NRNR	0.500	05/22/2013	05/22/2013	0.500	0.499	249,000.00	249,000.00	0.00	100.000	651.49	249,000.00	249,651.49
254671JCS	Discover Bank	250,000.00	Financial	NRNR	0.400	05/21/2013	05/21/2013	0.300	0.400	250,067.50	250,065.23	-55.23	100.000	273.97	250,000.00	250,273.97
25967RHE6	ESSA Bank & Trust	249,000.00	Financial	NRNR	0.200	05/30/2013	05/30/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	40.93	249,000.00	249,040.93
25976DNW6	EverBank	249,000.00	Financial	NRNR	0.500	03/28/2013	03/28/2013	0.500	0.499	249,000.00	249,000.00	0.00	100.000	515.05	249,000.00	249,515.05
315777FX4	Fifth Third Bank	249,000.00	Financial	NANA	0.300	08/13/2013	08/13/2013	0.300	0.300	249,000.00	249,000.00	0.00	100.000	32.75	249,000.00	249,032.75
342815X63	FL MUNI LOAN-APREF	310,000.00	Municipal	BBB+/aa2	5.250	05/01/2013	05/01/2013	0.400	0.481	314,042.40	312,542.13	49.47	100.836	5,425.00	312,591.80	318,016.60
37637WBAG	Glacier Bank	249,000.00	Financial	NRNR	0.400	04/30/2013	04/30/2013	0.300	0.300	247,876.00	247,955.71	44.29	100.000	164.43	249,000.00	249,164.43
40420DAK0	HAR Block Bank	249,000.00	Financial	NRNR	0.400	04/15/2013	04/15/2013	0.400	0.400	249,000.00	249,000.00	0.00	100.000	35.47	249,000.00	249,035.47
409746AB0	Harstock Bank	249,000.00	Financial	NANA	0.400	05/21/2013	05/21/2013	0.400	0.400	249,000.00	249,000.00	0.00	100.000	272.88	249,000.00	249,272.88
46939BEM8	Kutathin Trust Company	249,000.00	Financial	NRNR	0.250	03/28/2013	03/28/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	156.90	249,000.00	249,156.90
57429PDJ2	MO ECON-MD AVATION	1,500,000.00	Municipal	AA-/Aa2	5.375	06/01/2013	06/01/2013	0.281	0.456	1,524,900.00	1,519,579.46	-550.49	101.288	20,156.25	1,519,020.00	1,539,176.25
6460SLGW2	NJ ST EDI-D-KEAN UNIV	700,000.00	Municipal	A-/A2	5.250	07/01/2013	07/01/2013	0.402	0.322	716,653.00	711,413.95	353.15	101.601	6,126.00	711,767.00	717,892.00
6460SLHW1	NJ EDL ROWN UNIV-1	1,050,000.00	Municipal	A-/A2	5.125	07/01/2013	07/01/2013	0.371	0.388	1,075,326.00	1,068,791.25	186.25	101.675	8,988.75	1,066,957.50	1,075,928.25
66033BBL0	North Shore Community Bank & Trust Company	249,000.00	Financial	NRNR	0.300	06/20/2013	06/20/2013	0.528	0.299	248,253.00	248,753.22	246.78	100.000	519.93	249,000.00	249,519.93

13.63%

7,641,569.97

Balance Sheet Classification (RBCPWM-LightSquared L.P.)
2/28/2013 Dated: 3/1/2013

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	
—	—	7,545,000.00	—	—	—	—	—	0.371	0.396	7,615,115.40	7,595,089.08	247.02	—	46,233.87	7,595,336.10	7,641,569.97	
56,069,861.23																	
Summary																	
Total Orig Face / Shares		55,959,241.14		Yield		0.10		Purchase Yield		0.37		Total Orig Cost		56,034,516.54		Total Book Value	
55,959,241.14																56,089,651.14	
																56,009,330.22	
																210.09	
																80,320.92	
																56,009,540.31	
																56,069,861.23	

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

Dated: 3/1/2013

2/1/2013 - 2/28/2013

Currency (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	748,000.00	US Dollar	—	—	—	-8,000,000.00	0.00	0.00	0.00	-657.53	-657.53	—
	—	—	—	—	—	-8,000,000.00	0.00	0.00	0.00	-657.53	-657.53	—
Agency (2)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
313378AN1	0.00	FEDERAL HOME LOAN BANK	0.180	02/15/2013	02/15/2013	0.00	0.00	-23.85	402.50	0.00	378.65	10/03/2012
313379HB8	0.00	FEDERAL HOME LOAN BANK	0.270	05/21/2013	05/21/2013	0.00	0.00	-30.21	48.00	0.00	17.79	02/05/2013
	—	—	—	—	—	0.00	0.00	-54.06	450.50	0.00	396.44	—
CD (40)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
025140AJ3	0.00	American City Bank	0.150	02/05/2013	02/05/2013	0.00	0.00	0.00	4.09	0.00	4.09	12/05/2012
037830TY2	249,000.00	Apple Bank for Savings	0.450	03/07/2013	03/07/2013	0.00	0.00	0.00	85.96	0.00	85.96	12/05/2012
05357XBU8	249,000.00	Avenue Bank	0.150	05/15/2013	05/15/2013	0.00	0.00	0.00	14.33	0.00	14.33	02/15/2013
060624MP5	249,000.00	Bank of Baroda	0.600	05/31/2013	05/31/2013	0.00	0.00	0.00	114.61	0.00	114.61	08/31/2012
061590AV7	249,000.00	Bank of Commerce	0.150	03/25/2013	03/25/2013	0.00	0.00	0.00	21.49	0.00	21.49	02/08/2013
06251AYH7	249,000.00	Bank Hapoalim B.M.	0.300	03/14/2013	03/14/2013	0.00	0.00	0.00	57.30	0.00	57.30	09/14/2012
062782H91	0.00	Bank of India	0.500	02/27/2013	02/27/2013	0.00	0.00	0.00	88.68	0.00	88.68	08/30/2012
063420AN3	249,000.00	BANK MANHATTAN N A EL SEGUNDO CALIF	0.150	04/30/2013	04/30/2013	0.00	0.00	0.00	28.65	0.00	28.65	01/30/2013
06425HT48	249,000.00	Bank of China Limited	0.600	05/16/2013	05/16/2013	0.00	0.00	0.00	114.61	0.00	114.61	05/16/2012
07332UCJ4	249,000.00	Beach Business Bank	0.150	05/28/2013	05/28/2013	0.00	0.00	0.00	1.02	0.00	1.02	02/28/2013
07370VPJ1	250,000.00	Beal Bank USA	0.450	05/15/2013	05/15/2013	0.00	0.00	0.67	86.30	0.00	86.97	01/31/2013
100037AK6	249,000.00	Borrego Springs Bank, National Association	0.100	04/15/2013	04/15/2013	0.00	0.00	0.00	10.23	0.00	10.23	02/14/2013
12480LCS4	0.00	CBC National Bank	0.200	02/04/2013	02/04/2013	0.00	0.00	0.00	4.10	0.00	4.10	01/04/2013
12527CBE1	249,000.00	CFG Community Bank	0.350	05/14/2013	05/14/2013	0.00	0.00	0.00	35.82	0.00	35.82	02/14/2013
14147YDA1	0.00	Cardinal Bank	0.300	02/28/2013	02/28/2013	0.00	0.00	0.00	55.26	0.00	55.26	08/30/2012
17669WEB7	249,000.00	The Citizens State Bank	0.300	03/13/2013	03/13/2013	0.00	0.00	0.00	57.30	0.00	57.30	09/13/2012
23130SBP7	249,000.00	Currie State Bank	0.300	03/07/2013	03/07/2013	0.00	0.00	0.00	57.30	0.00	57.30	12/07/2012
23204HAA6	249,000.00	Customers Bank	0.500	05/22/2013	05/22/2013	0.00	0.00	0.00	95.51	0.00	95.51	08/22/2012
25467JCS5	250,000.00	Discover Bank	0.400	05/21/2013	05/21/2013	0.00	0.00	-12.27	49.31	0.00	37.04	02/11/2013
29867RHE6	249,000.00	ESSA Bank & Trust	0.200	05/30/2013	05/30/2013	0.00	0.00	0.00	38.20	0.00	38.20	01/30/2013
29976DNW6	249,000.00	EverBank	0.500	03/28/2013	03/28/2013	0.00	0.00	0.00	95.51	0.00	95.51	10/01/2012
316019BX5	0.00	Fidelity Bank	0.250	02/21/2013	02/21/2013	0.00	0.00	0.00	34.11	0.00	34.11	11/21/2012
316777FC0	0.00	Fifth Third Bank	0.250	02/07/2013	02/07/2013	0.00	0.00	9.19	10.06	0.00	19.25	12/05/2012
316777FX4	249,000.00	Fifth Third Bank	0.300	08/13/2013	08/13/2013	0.00	0.00	0.00	32.75	0.00	32.75	02/13/2013
33583CCG2	249,000.00	First Niagara Bank, National Association	0.300	03/07/2013	03/07/2013	0.00	0.00	0.00	57.30	0.00	57.30	12/07/2012
36157QLR6	0.00	GE Capital Retail Bank	0.350	02/21/2013	02/21/2013	0.00	0.00	18.85	46.99	0.00	65.84	12/05/2012
37637WBA9	248,000.00	Glacier Bank	0.200	04/30/2013	04/30/2013	0.00	0.00	20.67	38.05	0.00	58.72	11/13/2012
40442QAK0	249,000.00	H&R Block Bank	0.400	04/15/2013	04/15/2013	0.00	0.00	0.00	76.40	0.00	76.40	11/16/2012

Dated: 3/1/2013

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

2/1/2013 - 2/28/2013

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
409746AB0	249,000.00	Hancock Bank	0.400	05/21/2013	05/21/2013	0.00	0.00	0.00	76.41	0.00	76.41	11/21/2012
43738ADX1	249,000.00	HomeBanc National Association	0.250	03/13/2013	03/13/2013	0.00	0.00	0.00	47.75	0.00	47.75	12/13/2012
45778NBGO	250,000.00	Insuror's Bank of Tennessee	0.300	03/28/2013	03/28/2013	0.00	0.00	0.00	57.53	0.00	57.53	12/31/2012
485836EW8	249,000.00	Katahdin Trust Company	0.250	03/28/2013	03/28/2013	0.00	0.00	0.00	47.75	0.00	47.75	11/29/2012
57116AEX2	0.00	Martin Business Bank	0.200	02/14/2013	02/14/2013	0.00	0.00	0.00	17.73	0.00	17.73	11/14/2012
62847N0Z9	0.00	MYB Bank, Inc.	0.250	02/28/2013	02/28/2013	0.00	0.00	11.36	46.24	0.00	57.59	11/13/2012
637143AN8	249,000.00	National Penn Bank	0.200	04/15/2013	04/15/2013	0.00	0.00	0.00	19.10	0.00	19.10	02/15/2013
662326BU0	249,000.00	North Shore Community Bank & Trust Company	0.300	06/20/2013	06/20/2013	0.00	0.00	62.25	57.30	0.00	119.55	07/19/2012
66476QAR9	0.00	Northern Bank & Trust Company	0.150	02/28/2013	02/28/2013	0.00	0.00	46.05	27.63	0.00	73.67	12/17/2012
68407ABD4	249,000.00	Orange Bank of Florida	0.250	04/24/2013	04/24/2013	0.00	0.00	0.00	47.75	0.00	47.75	01/24/2013
686184SR4	249,000.00	Oriental Bank and Trust	0.350	03/21/2013	03/21/2013	0.00	0.00	0.00	66.85	0.00	66.85	12/21/2012
908407AB8	249,000.00	UNION ST BK FLORENCE TEX	0.100	03/28/2013	03/28/2013	0.00	0.00	0.00	0.68	0.00	0.68	02/28/2013
						0.00	0.00	156.75	1,923.98	0.00	2,080.73	

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	43,679,241.14	US GOVT MONEY MKT-RBC IS 2	0.010			0.00	0.00	0.00	340.32	0.00	340.32	
						0.00	0.00	0.00	340.32	0.00	340.32	

Muni (5)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
342815X93	310,000.00	FL MUNI LOAN-A-PREREF	5.250	05/01/2013	05/01/2013	0.00	0.00	-1,166.88	1,356.25	0.00	189.37	01/24/2013
57420PDJ2	1,500,000.00	MD ECON-MD AVIATION	5.375	06/01/2013	06/01/2013	0.00	0.00	-5,320.51	6,046.87	0.00	726.36	02/04/2013
64605LGW2	700,000.00	NJ ST EDL-D-KEAN UNIV	5.250	07/01/2013	07/01/2013	0.00	0.00	-2,619.57	3,062.50	0.00	442.93	01/04/2013
64605LHW1	1,050,000.00	NJ EDL ROWN UNIV-1	5.125	07/01/2013	07/01/2013	0.00	0.00	-3,853.73	4,484.38	0.00	630.65	12/28/2012
672321HE9	500,000.00	OAKLAND REDEV-TAX ALL	5.250	03/01/2013	03/01/2013	0.00	0.00	-1,952.43	2,187.50	0.00	235.07	12/17/2012
						0.00	0.00	-14,913.13	17,197.50	0.00	2,224.37	

Summary

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
-8,000,000.00	0.00	-14,810.44	19,852.29	-657.53	4,384.33

Dated: 3/1/2013

Trading Activity (RBCPWM-LightSquared L.P.)

2/1/2013 - 2/28/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-8,642,306.39	11,188,587.30	1,237,000.00
Marketable Securities			
Short Term	-2,438,553.75	400,270.00	6,996,000.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-11,080,860.14	11,588,857.30	8,233,000.00

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
02/01/2013	02/15/2013	BUY	05357XBU8	Avenue Bank	0.150	05/15/2013	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
02/01/2013	02/08/2013	BUY	051590AV7	Bank of Commerce	0.150	03/25/2013	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
02/01/2013	02/14/2013	BUY	12527CBE1	CFG Community Bank	0.350	05/14/2013	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
02/04/2013	02/05/2013	BUY	313379HB8	FEDERAL HOME LOAN BANK	0.270	05/21/2013	Unknown	400,000.00	400,000.00	100.008	400,030.21	400,030.21	222.00	0.00	0.00	-400,252.21	ST
02/04/2013	02/04/2013	BUY	57420PDJ2	MD ECON-MD AVIATION	5.375	06/01/2013	Unknown	1,500,000.00	1,500,000.00	101.660	1,524,900.00	1,524,900.00	14,109.38	0.00	0.00	-1,539,009.38	ST
02/05/2013	02/13/2013	BUY	316777FX4	Fifth Third Bank	0.300	08/13/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
02/06/2013	02/14/2013	BUY	100037AK6	Borrego Springs Bank, National Association	0.100	04/15/2013	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
02/06/2013	02/11/2013	BUY	254671UC5	Discover Bank	0.400	05/21/2013	Unknown	250,000.00	250,000.00	100.027	250,067.50	250,067.50	224.66	0.00	0.00	-250,282.16	ST
02/08/2013	02/15/2013	BUY	637143AN8	National Penn Bank	0.200	04/15/2013	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
02/20/2013	02/28/2013	BUY	07332UCJ4	Beech Business Bank	0.150	05/28/2013	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
02/21/2013	02/28/2013	BUY	908401AB8	UNION ST BK FLORENCE TEX	0.100	03/28/2013	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
								4,142,000.00			4,166,937.71	4,166,937.71	14,556.04	0.00	0.00	-4,181,553.75	

Call Redemptions

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
02/21/2013	02/21/2013	CRDM	313379HB8	FEDERAL HOME LOAN BANK	0.270	05/21/2013		400,000.00	400,000.00	100.000	400,030.21	400,000.00	270.00	0.00	0.00	400,270.00	ST
								400,000.00			400,030.21	400,000.00	270.00	0.00	0.00	400,270.00	

Maturities

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
02/04/2013	02/04/2013	MTY	12490LCS4	CBC National Bank	0.200	02/04/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
02/05/2013	02/05/2013	MTY	025140AJ3	American City Bank	0.150	02/05/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
02/07/2013	02/07/2013	MTY	316777FC0	Fifth Third Bank	0.250	02/07/2013		245,000.00	245,000.00	100.000	244,902.00	245,000.00	0.00	0.00	0.00	245,000.00	CE
02/14/2013	02/14/2013	MTY	57116AEX2	Marlin Business Bank	0.200	02/14/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
02/15/2013	02/15/2013	MTY	313378AN1	FEDERAL HOME LOAN BANK	0.180	02/15/2013		5,750,000.00	5,750,000.00	100.000	5,750,230.00	5,750,000.00	0.00	0.00	0.00	5,750,000.00	ST
02/21/2013	02/21/2013	MTY	316019BX5	Fidelity Bank	0.250	02/21/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
02/21/2013	02/21/2013	MTY	36157QLR6	GE Capital Retail Bank	0.350	02/21/2013		245,000.00	245,000.00	100.000	244,926.50	245,000.00	0.00	0.00	0.00	245,000.00	CE
02/27/2013	02/27/2013	MTY	062782H91	Bank of India	0.500	02/27/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
02/28/2013	02/28/2013	MTY	62847NAZ9	MVB Bank, Inc.	0.250	02/28/2013		250,000.00	250,000.00	100.000	249,955.00	250,000.00	0.00	0.00	0.00	250,000.00	ST

Trading Activity (RBCPWM-LightSquared L.P.)
2/1/2013 - 2/28/2013
Dated: 3/1/2013

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
02/28/2013	02/28/2013	MTY	66476QAR9	Norham Bank & Trust Company	0.150	02/28/2013	--	249,000.00	249,000.00	100.000	248,875.50	245,000.00	0.00	0.00	0.00	245,000.00	CE
02/28/2013	02/28/2013	MTY	14147VDA1	Cardinal Bank	0.300	02/28/2013	--	249,000.00	249,000.00	100.000	249,000.00	245,000.00	0.00	0.00	0.00	245,000.00	ST
--	--	--	--	--	--	--	--	8,233,000.00	--	--	8,232,885.00	8,233,000.00	0.00	0.00	0.00	8,233,000.00	--

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	74926P688	US GOVT MONEY MKT- RBC IS 2	--	--	Unknown	6,899,306.39	6,899,306.39	1.000	6,899,306.39	6,899,306.39	0.00	0.00	0.00	-6,899,306.39	CE
--	--	--	--	--	--	--	--	6,899,306.39	--	--	6,899,306.39	6,899,306.39	0.00	0.00	0.00	-6,899,306.39	--

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	11,188,587.30	11,188,587.30	1.000	11,188,587.30	11,188,587.30	0.00	0.00	0.00	11,188,587.30	CE
--	--	--	--	--	--	--	--	11,188,587.30	--	--	11,188,587.30	11,188,587.30	0.00	0.00	0.00	11,188,587.30	--

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
--	--	--	--	--	--	--	--	30,862,893.69	--	--	30,887,810.61	30,887,891.40	14,826.04	0.00	0.00	8,740,997.16	--

Dated: 3/1/2013

Transaction Detail (RBCPWM-LightSquared L.P.)

2/1/2013 - 2/28/2013

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	0.00	748,000.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
—	—	NMME_SELL	—	74926P688	US GOVT MONEY MKT-RBC IS 2	—	—	1,000	11,188,597.30
—	—	NMME_BUY	—	74926P688	US GOVT MONEY MKT-RBC IS 2	—	—	1,000	-6,899,306.39
02/01/2013	02/01/2013	MEXP	—	CCYUSD	US Dollar	—	—	—	-657.53
02/01/2013	02/15/2013	BUY	249,000.00	05357XBJ8	Avenue Bank	0.150	05/15/2013	100.000	-249,000.00
02/01/2013	02/08/2013	BUY	249,000.00	061590AV7	Bank of Commerce	0.150	03/25/2013	100.000	-249,000.00
02/01/2013	02/14/2013	BUY	249,000.00	12527CBE1	CFG Community Bank	0.350	05/14/2013	100.000	-249,000.00
02/04/2013	02/04/2013	MTY	249,000.00	12480LCS4	CBC National Bank	0.200	02/04/2013	100.000	249,000.00
02/04/2013	02/04/2013	CPN	—	12480LCS4	CBC National Bank	0.200	02/04/2013	—	42.30
02/04/2013	02/05/2013	BUY	400,000.00	313379HB8	FEDERAL HOME LOAN BANK	0.270	05/21/2013	100.008	-400,252.21
02/04/2013	02/04/2013	BUY	1,500,000.00	57420PDJ2	MD ECON-MD AVIATION	5.375	06/01/2013	101.660	-1,539,009.38
02/05/2013	02/05/2013	CPN	—	025140AJ3	American City Bank	0.150	02/05/2013	—	63.44
02/05/2013	02/05/2013	MTY	249,000.00	025140AJ3	American City Bank	0.150	02/05/2013	100.000	249,000.00
02/05/2013	02/13/2013	BUY	249,000.00	316777FX4	Fifth Third Bank	0.300	08/13/2013	100.000	-249,000.00
02/06/2013	02/14/2013	BUY	249,000.00	100037AX6	Borrego Springs Bank, National Association	0.100	04/15/2013	100.000	-249,000.00
02/06/2013	02/11/2013	BUY	250,000.00	254671JC5	Discover Bank	0.400	05/21/2013	100.027	-250,232.16
02/07/2013	02/07/2013	CPN	—	316777FC0	Fifth Third Bank	0.250	02/07/2013	—	154.38
02/07/2013	02/07/2013	MTY	245,000.00	316777FC0	Fifth Third Bank	0.250	02/07/2013	100.000	245,000.00
02/07/2013	02/07/2013	TRN	—	CCYUSD	US Dollar	—	—	—	-5,000,000.00
02/09/2013	02/15/2013	BUY	249,000.00	637143AN8	National Penn Bank	0.200	04/15/2013	100.000	-249,000.00
02/13/2013	02/13/2013	CPN	—	17669WEB7	The Citizens State Bank	0.300	03/13/2013	—	63.44
02/14/2013	02/14/2013	CPN	—	57116AEX2	Marlin Business Bank	0.200	02/14/2013	—	125.52
02/14/2013	02/14/2013	MTY	249,000.00	57116AEX2	Marlin Business Bank	0.200	02/14/2013	100.000	249,000.00
02/15/2013	02/15/2013	MTY	5,750,000.00	313378AN1	FEDERAL HOME LOAN BANK	0.180	02/15/2013	100.000	5,750,000.00
02/15/2013	02/15/2013	CPN	—	313378AN1	FEDERAL HOME LOAN BANK	0.180	02/15/2013	—	5,175.00
02/16/2013	02/19/2013	CPN	—	40442QAK0	H&R Block Bank	0.400	04/15/2013	—	84.59
02/20/2013	02/28/2013	BUY	249,000.00	07332UCJ4	Beach Business Bank	0.150	05/28/2013	100.000	-249,000.00
02/21/2013	02/21/2013	MTY	249,000.00	316019BX5	Fidelity Bank	0.250	02/21/2013	100.000	249,000.00
02/21/2013	02/21/2013	CPN	—	36157QLR6	GE Capital Retail Bank	0.350	02/21/2013	—	216.14
02/21/2013	02/21/2013	CPN	—	316019BX5	Fidelity Bank	0.250	02/21/2013	—	156.90
02/21/2013	02/21/2013	MTY	245,000.00	36157QLR6	GE Capital Retail Bank	0.350	02/21/2013	100.000	245,000.00
02/21/2013	02/21/2013	CRDM	400,000.00	313379HB8	FEDERAL HOME LOAN BANK	0.270	05/21/2013	100.000	400,270.00
02/21/2013	02/28/2013	BUY	249,000.00	908401AB8	UNION ST BK FLORENCE TEX	0.100	03/28/2013	100.000	-249,000.00
02/27/2013	02/27/2013	CPN	—	062782H91	Bank of India	0.500	02/27/2013	—	617.38
02/27/2013	02/27/2013	MTY	249,000.00	062782H91	Bank of India	0.500	02/27/2013	100.000	249,000.00
02/28/2013	02/28/2013	MTY	250,000.00	62847NAZ9	MVB Bank, Inc.	0.250	02/28/2013	100.000	250,000.00

Transaction Detail (RBCPWM-LightSquared L.P.)
Dated: 3/1/2013
2/1/2013 - 2/28/2013

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
02/28/2013	02/28/2013	MTY	249,000.00	66476QAR9	Northern Bank & Trust Company	0.150	02/28/2013	100.000	249,000.00
02/28/2013	02/28/2013	MTY	249,000.00	14147VDA1	Cardinal Bank	0.300	02/28/2013	100.000	249,000.00
02/28/2013	02/28/2013	MMF	--	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	340.32
02/28/2013	02/28/2013	CPN	--	62847NAZ9	MVB Bank, Inc.	0.250	02/28/2013	--	467.47
02/28/2013	02/28/2013	CPN	--	14147VDA1	Cardinal Bank	0.300	02/28/2013	--	59.35
02/28/2013	02/28/2013	CPN	--	66476QAR9	Northern Bank & Trust Company	0.150	02/28/2013	--	94.14
02/28/2013	02/28/2013	TRN	--	CCYUSD	US Dollar	--	--	--	-3,000,000.00
			--	--	--	--	--	--	748,000.00

Dated: 3/1/2013

MMF Transaction Detail (RBCPWM-LightSquared L.P.)
2/1/2013 - 2/28/2013

Cusip/SIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	47,969,522.05	43,679,241.14

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/SIN	Ticker	Description	Real G/L	Amount
02/01/2013	02/01/2013	SELL	657.53	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	657.53
02/04/2013	02/04/2013	SELL	1,538,967.08	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	1,538,967.08
02/05/2013	02/05/2013	SELL	151,252.21	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	151,252.21
02/06/2013	02/06/2013	BUY	249,063.44	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,063.44
02/07/2013	02/07/2013	SELL	4,999,845.62	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	4,999,845.62
02/08/2013	02/08/2013	SELL	4,000.00	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	4,000.00
02/11/2013	02/11/2013	SELL	250,292.16	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	250,292.16
02/13/2013	02/13/2013	SELL	249,000.00	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	249,000.00
02/14/2013	02/14/2013	SELL	497,936.56	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	497,936.56
02/15/2013	02/15/2013	SELL	248,874.48	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	248,874.48
02/19/2013	02/19/2013	BUY	5,755,175.00	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-5,755,175.00
02/22/2013	02/22/2013	BUY	894,727.63	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-894,727.63
02/28/2013	02/28/2013	MMF	0.00	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	340.32
02/28/2013	02/28/2013	SELL	248,382.62	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	248,382.62
02/28/2013	02/28/2013	BUY	340.32	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-340.32
02/28/2013	02/28/2013	SELL	2,999,379.04	74926P688	TMXX	US GOVT MONEY MKT-RBC IS 2	0.00	2,999,379.04
							0.00	4,289,621.23

Dated: 3/1/2013

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

2/1/2013 - 2/28/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared L.P.	64,085,988.80	64,085,988.80	-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.

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MSSB-LightSquared Aggregate

Begin Date	2/1/2013
End Date	2/28/2013

Dated: 3/1/2013

Account Summary (MSSB-LightSquared Aggregate)

2/1/2013 - 2/28/2013

Accounting

Balance Sheet Classification	Book Value	Market Value
Cash & Cash Equivalents	13,963,097.92	13,963,097.92
Short Term Investments	38,693,770.00	38,693,770.00
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	52,652,879.20	52,652,879.92

Unrealized Gain/Loss	
Beginning Unrealized Gain/Loss	7,980.78
Unrealized Gain	3,988.72
Unrealized Loss	0.00
Net Unrealized Gain/Loss	3,988.72
Change Unrealized Gain/Loss	-3,992.06

Interest Income Detail	
Beginning Accrued	0.00
Purchased Accrued	0.00
Sold Accrued	0.00
Coupons Received	234.84
Equity Dividends Received	0.00
Interest Accrued In Period	234.84
Other Income	0.00
Interest Income Total	234.84
Ending Accrued	0.00

Amortization/Accretion	
Beginning Amortized Cost	0.00
Purchases	55,647,459.51
Sales	7,250,465.39
Ending Amortized Cost	10,250,000.00
Amortization/Accretion	52,652,879.20
Total	4,954.29

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

Performance

Summary	
Income Return	0.12%
Price Return	-0.01%
Total Return	0.03%

Market Value	
Daily Average Market Value	55,552,365.65
Beginning Market Value	55,655,670.85
Ending Market Value	52,656,867.92
Change In Market Value	-2,998,802.93

Transactions

Purchases/Sales/Maturities	Purchases	Sales	Maturities
Cash & Cash Equivalents	-7,250,465.39	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	-7,250,465.39	3,000,000.00	7,250,000.00

Cash Transfers	
Transfers In	0.00
Transfers Out	-3,000,000.00
Total	-3,000,000.00

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

Risk

Summary	
Purchase Yield	0.123
Duration (Years)	0.118
Duration (Days)	43
WAM (Effective)	0.120
Avg Credit	AAA/Aaa

Duration	
0-90 Days	86.71
90-180 Days	13.29
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	26.52
Government	73.48
Agency	0.00
Municipal	0.00
Corporate	0.00
Asset Backed	0.00
Mortgage Backed	0.00
Equity	0.00

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Dated: 3/1/2013

Account Summary (MSSB-LightSquared Aggregate)

2/1/2013 - 2/28/2013

Expenses	0.00
Net Income	5,188.13

Dated: 3/1/2013

Prior Period Adjustments Simple (MSSB-LightSquared Aggregate)

2/1/2013 - 2/28/2013

Account	Previous Ending Value	Current Beginning Value	Delta
MSSB-LightSquared Aggregate	\$5,655,670.85	\$5,655,670.85	0.00
MSSB-LightSquared	0.00	0.00	0.00
MSSB-LightSquared PM Account	\$5,655,670.85	\$5,655,670.85	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Dated: 3/1/2013

Financials (MSSB-LightSquared Aggregate)

2/1/2013 - 2/28/2013

Balance Sheet

As of:	MSSB-LightSquared Aggregate		MSSB-LightSquared		MSSB-LightSquared PM Account	
	1/31/2013	2/28/2013	1/31/2013	2/28/2013	1/31/2013	2/28/2013
Original Cost	55,612,249.36	52,619,320.37	0.00	0.00	55,612,249.36	52,619,320.37
Amortization/Accretion	35,440.70	33,558.83	0.00	0.00	35,440.70	33,558.83
Realized Impairment Loss	0.00	0.00	0.00	0.00	0.00	0.00
Amortized Cost	55,647,690.06	52,652,879.20	0.00	0.00	55,647,690.06	52,652,879.20
Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Ending Book Value	55,647,690.06	52,652,879.20	0.00	0.00	55,647,690.06	52,652,879.20
Unrealized Gain	7,980.78	3,988.72	0.00	0.00	7,980.78	3,988.72
Unrealized Loss	0.00	0.00	0.00	0.00	0.00	0.00
Net Unrealized Gain/Loss	7,980.78	3,988.72	0.00	0.00	7,980.78	3,988.72
Total Market Value	55,655,670.85	52,656,867.92	0.00	0.00	55,655,670.85	52,656,867.92

Income Statement

	Begin Date	End Date	2/1/2013	2/28/2013	Begin Date	End Date	2/1/2013	2/28/2013
Net Transfers In/Out			-3,000,000.00	4,954.29			0.00	-3,000,000.00
Amortization/Accretion							0.00	4,954.29
Interest Income			234.84				234.84	
Dividend Income			0.00				0.00	
Other Income			0.00				0.00	
Income Subtotal			234.84				234.84	
Realized Gain			0.00				0.00	
Realized Loss			0.00				0.00	
Realized Impairment Loss			0.00				0.00	
Net Gain/Loss			0.00				0.00	
Expenses			0.00				0.00	
Net Income			5,189.13				5,189.13	

Statement of Cash Flows

	Begin Date	End Date	2/1/2013	2/28/2013	Begin Date	End Date	2/1/2013	2/28/2013
Net Income			5,189.13				0.00	5,189.13
Amortization/Accretion			-4,954.29				-4,954.29	
Change in MV on CE Securities			0.00				0.00	
Change in Accrued			0.00				0.00	
Net Gain/Loss			0.00				0.00	
Balance Sheet Reclassifications			0.00				0.00	
Non Cash Adjustments			-4,954.29				-4,954.29	
Purchases of Marketable Securities			0.00				0.00	
Purchased Accrued of Marketable Securities			0.00				0.00	
Sales of Marketable Securities			0.00				0.00	
Sold Accrued of Marketable Securities			0.00				0.00	
Maturities of Marketable Securities			7,250,000.00				7,250,000.00	
Net Purchases/Sales			7,250,000.00				7,250,000.00	
Transfers of Cash & Cash Equivalents			-3,000,000.00				-3,000,000.00	
Net Change in Cash & Cash Equivalents			4,250,234.84				4,250,234.84	
Beginning Cash & Cash Equivalents			9,712,863.08				9,712,863.08	
Ending Cash & Cash Equivalents			13,963,097.92				13,963,097.92	

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

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Dated: 3/1/2013

Income Detail (MSSB-LightSquared Aggregate)

2/1/2013 - 2/28/2013

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	52470C841	13,963,097.92	WESTERN AST IS US TR RES-INS	0.020	--	--	0.00	0.00	0.00	234.84	0.00	234.84	--
MSSB- LightSquared PM Account	9127955Z0	0.00	TREASURY BILL	0.000	02/07/2013	02/07/2013	0.00	0.00	187.29	0.00	0.00	187.29	07/03/2012
MSSB- LightSquared PM Account	9127956E6	8,500,000.00	TREASURY BILL	0.000	03/07/2013	03/07/2013	0.00	0.00	1,024.72	0.00	0.00	1,024.72	07/05/2012
MSSB- LightSquared PM Account	9127956F3	6,000,000.00	TREASURY BILL	0.000	04/04/2013	04/04/2013	0.00	0.00	793.34	0.00	0.00	793.34	07/05/2012
MSSB- LightSquared PM Account	9127956L0	10,000,000.00	TREASURY BILL	0.000	05/02/2013	05/02/2013	0.00	0.00	1,400.00	0.00	0.00	1,400.00	07/05/2012
MSSB- LightSquared PM Account	9127957A3	4,000,000.00	TREASURY BILL	0.000	07/25/2013	07/25/2013	0.00	0.00	497.78	0.00	0.00	497.78	11/07/2012
MSSB- LightSquared PM Account	9127957E5	3,000,000.00	TREASURY BILL	0.000	08/22/2013	08/22/2013	0.00	0.00	379.17	0.00	0.00	379.17	11/07/2012
MSSB- LightSquared PM Account	912795Z96	7,200,000.00	TREASURY BILL	0.000	04/11/2013	04/11/2013	0.00	0.00	672.00	0.00	0.00	672.00	11/16/2012
MSSB- LightSquared PM Account	CCYUSD	0.00	US Dollar	--	--	--	-3,000,000.00	0.00	0.00	0.00	0.00	0.00	--
				--	--	--	-3,000,000.00	0.00	4,954.29	234.84	0.00	5,189.13	--

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Dated: 3/1/2013

Balance Sheet Classification (MSSB-LightSquared Aggregate)

2/28/2013

Cash Equivalent (1)

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	524706841	WESTERN ASIA US TR RES-INS	13,963,097.92	Cash	AAA+/Aaa	0.020	--	--	0.020	0.020	13,963,097.92	13,963,097.92	0.00	1.000	0.00	13,963,097.92	13,963,097.92
--	--	--	13,963,097.92	--	--	--	--	--	0.020	0.020	13,963,097.92	13,963,097.92	0.00	--	0.00	13,963,097.92	13,963,097.92

Short Term (6)

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	9127955E6	TREASURY BILL	9,500,000.00	Government	A-1+/P-1*	0.000	03/07/2013	03/07/2013	0.157	0.000	8,491,033.69	8,498,780.42	219.58	100.000	0.00	8,500,000.00	8,500,000.00
MSSB-LightSquared PM Account	9127955E3	TREASURY BILL	6,000,000.00	Government	A-1+/P-1*	0.000	04/04/2013	04/04/2013	0.173	0.054	5,992,254.96	5,999,036.68	863.34	99.995	0.00	5,999,700.00	5,999,700.00
MSSB-LightSquared PM Account	9127955E0	TREASURY BILL	10,000,000.00	Government	A-1+/P-1*	0.000	05/02/2013	05/02/2013	0.183	0.084	9,984,950.00	9,998,900.00	1,500.00	99.984	0.00	9,998,400.00	9,998,400.00
MSSB-LightSquared PM Account	9127957A3	TREASURY BILL	4,000,000.00	Government	A-1+/P-1*	0.000	07/25/2013	07/25/2013	0.162	0.115	3,965,377.78	3,997,404.45	755.55	99.954	0.00	3,998,160.00	3,998,160.00
MSSB-LightSquared PM Account	9127957E5	TREASURY BILL	3,000,000.00	Government	A-1+/P-1*	0.000	08/22/2013	08/22/2013	0.195	0.124	2,999,100.00	2,997,643.75	586.25	99.941	0.00	2,998,230.00	2,998,230.00
MSSB-LightSquared PM Account	9127952S5	TREASURY BILL	7,200,000.00	Government	A-1+/P-1*	0.000	04/11/2013	04/11/2013	0.122	0.089	7,198,498.00	7,195,016.00	284.00	99.960	0.00	7,195,280.00	7,195,280.00
--	--	--	38,700,000.00	--	--	--	--	--	0.161	0.071	38,656,222.45	38,688,781.28	3,988.72	--	0.00	38,693,770.00	38,693,770.00

Summary

Total Orig Face / Shares	Total Curr Face / Shares	Purchase Yield	Total Orig Cost	Total Book Value	Total Amort Cost	Total Unreal G/L	Total Accr Int	Total Fair Value	Total Mkt Value
52,663,097.92	52,663,097.92	0.12	52,618,320.37	52,652,879.20	52,652,879.20	3,988.72	0.00	52,656,867.92	52,656,867.92

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Dated: 3/1/2013

Transaction Detail (MSSB-LightSquared Aggregate)

2/1/2013 - 2/28/2013

Summary

Account	Cusip/ISIN	Beginning Balance	Ending Balance
MSSB-LightSquared PM Account	CCYUSD	230.55	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	-7,250,465.39
MSSB-LightSquared PM Account	—	—	NMMF_SEL	—	52470G841	WESTERN AST IS US TR RES-INS	—	—	1.000	3,000,000.00
MSSB-LightSquared PM Account	02/05/2013	02/07/2013	MTY	7,250,000.00	912795520	TREASURY BILL	0.000	02/07/2013	100.000	7,250,000.00
MSSB-LightSquared PM Account	02/28/2013	02/28/2013	MMF	—	52470G841	WESTERN AST IS US TR RES-INS	0.020	—	—	234.84
MSSB-LightSquared PM Account	02/28/2013	02/28/2013	TRN	—	CCYUSD	US Dollar	—	—	—	-3,000,000.00
										-230.55

Pg 94 of 119

2/1/2013 - 2/28/2013

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

Morgan Stanley

Dated: 3/1/2013

MMF Transaction Detail (MSSB-LightSquared Aggregate)

2/1/2013 - 2/28/2013

Account	Cusip/SIN	Description	Beginning Balance	Ending Balance
MSSB-LightSquared	004940102	ACTIVE ASSETS MONEY TRUST	0.00	0.00
MSSB-LightSquared PM Account	52470G841	WESTERN AST IS US TR RES-INS	9,712,632.53	13,963,057.92
MSSB-LightSquared PM Account	52470G791	WESTERN ASSET INST GOVERN-IS	0.00	0.00

Cash Affecting Transactions

Account	Trade Date	Settle Date	Type	Notional	Cusip/SIN	Ticker	Description	Real G/L	Amount
MSSB-LightSquared PM Account	02/07/2013	02/07/2013	BUY	7,250,230.55	52470G841	CIIX	WESTERN AST IS US TR RES-INS	0.00	-7,250,230.55
MSSB-LightSquared PM Account	02/28/2013	02/28/2013	MMF	0.00	52470G841	CIIX	WESTERN AST IS US TR RES-INS	0.00	234.84
MSSB-LightSquared PM Account	02/28/2013	02/28/2013	SELL	3,000,000.00	52470G841	CIIX	WESTERN AST IS US TR RES-INS	0.00	3,000,000.00
MSSB-LightSquared PM Account	02/28/2013	02/28/2013	BUY	234.84	52470G841	CIIX	WESTERN AST IS US TR RES-INS	0.00	-234.84
								0.00	-4,250,230.55

Dated: 3/1/2013

Market Value Roll (MSSB-LightSquared Aggregate)

2/1/2013 - 2/28/2013

	MSSB-LightSquared Aggregate	MSSB-LightSquared	MSSB-LightSquared PM Account
Beginning Market Value	55,655,670.85	0.00	55,655,670.85
Purchases	0.00	0.00	0.00
Sales & Maturities	-7,250,000.00	0.00	-7,250,000.00
Trade Transfers	0.00	0.00	0.00
Amortization	4,954.29	0.00	4,954.29
Change In Accrued	0.00	0.00	0.00
Net Realized Gain/Loss	0.00	0.00	0.00
Change In Unrealized Gain/Loss	-3,992.06	0.00	-3,992.06
Change In Cash/Pay/Recv	4,250,234.84	0.00	4,250,234.84
Prior Month Adjustments	0.00	0.00	0.00
Computed Ending Market Value	52,656,867.92	0.00	52,656,867.92
Ending Balance Sheet Market Value	52,656,867.92	0.00	52,656,867.92
Difference	0.00	0.00	0.00
Beginning Cash	9,712,863.08	0.00	9,712,863.08
Ending Cash	13,963,097.92	0.00	13,963,097.92
Monetary Gain/Loss	0.00	0.00	0.00
Change In Cash/Pay/Recv	4,250,234.84	0.00	4,250,234.84

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.

We and our affiliates do not take responsibility for any errors in this unofficial Summary and you should not rely on this Summary for any purpose. This Summary may not be used for appraisal, valuation or non informational purposes. This communication is confidential and solely for the addressee.

This is not a trade confirmation or an offer or solicitation of an offer to buy/sell the securities/instruments mentioned. We and our affiliates may own, trade, make a market in and lend on the securities/instruments mentioned or may advise the issuers. This is not a research report and will not be updated. Past performance is not indicative of future returns.

Morgan Stanley Smith Barney LLC and its affiliates do not provide tax or legal advice. To the extent this material or any attachment concerns tax matters, it is not intended to be used and cannot be used by a taxpayer for the purpose of avoiding penalties that may be imposed by law. Any such taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

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

LightSquared, LP

Restricted Cash

G/L: 0610 & 0100

February 28, 2013

Bank Reconciliation for the Month of February 2013

Balance per Comerica bank statement 02/28/13:	\$	338,718.55
Balance per CD bank statement 02/28/13:		-
Combined Balance per bank @ 02/28/13:	\$	338,718.55
FCC Bond Bal as of 02/28/13:		-
NYC Office Lease Letter of Credit Dep Bal as of 02/28/13:		-
Credit Card Dep Bal as of 02/28/13:		100,000.00
Ottawa LC Bal as of 02/28/13:		-
G/L# 0100 Balance @ 02/28/13:		100,000.00
Plus: Reclass of Unrestricted Cash & Cash Equivalent		238,718.55
Total G/L Balance @ 02/28/13:	\$	338,718.55
	\$	-



STATEMENT OF ACCOUNT

80948
LIGHTSQUARED LP
CHECK FILES 7687
ATTN
FAX 703 390 2772 OR 2770
PH 99999

Premium Business Money Market Account statement

February 1, 2013 to February 28, 2013
Account number 9959

Number of items enclosed: 0

Account summary

Beginning balance on February 1, 2013	\$338,605.58
<i>Plus deposits</i>	
Interest	\$38.97
<i>Less withdrawals</i>	
Fees and service charges	-\$6.00
Ending balance on February 28, 2013	\$338,718.55

Interest rates on February 28, 2013

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

- on balances of \$1 to \$49,999 : 0.10%
- on balances of \$50,000 to \$99,999 : 0.15%
- 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 \$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: \$38.97
- Total interest paid to you this year: \$82.11

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
February 1, 2013 to February 28, 2013

Premium Business Money Market Account account details: 9959

Other deposits this statement period

Date	Amount (\$)	Activity	Reference numbers	
			Customer	Bank
Feb 28	38.97	Interest		I-QEN12603
Total Other Deposits: \$38.97				
Total number of Other Deposits: 1				

Fees and service charges this statement period

Date	Amount (\$)	Activity	Bank reference number
Feb 13	-8.00	Service Charge	0009012162
Total Fees and Service Charges: -\$8.00			
Total number of Fees and Service Charges: 1			

\$ Lowest daily balance

Your lowest daily balance this statement period was \$338,670.50
on February 13, 2013.



STATEMENT OF ACCOUNT

Premium Business Money Market Account statement
February 1, 2013 to February 28, 2013

Premium Business Money Market Account: 9959

PLEASE EXAMINE THIS STATEMENT PROMPTLY

Reporting Errors and Unauthorized Transactions

Personal Accounts: Electronic Funds Transfers: In Case of Errors (including unauthorized electronic transactions) or Questions About Your Electronic Transfers: Call us at the telephone number printed on the first page of this statement or write us at the address printed on the first page of this statement as soon as you can, if you think this statement or your receipt is wrong or if you need more information about a transfer on the statement or receipt. For pre-authorized transfers (e.g., insurance payments, etc.), call us at the telephone number printed on the first page or write us at Comerica Bank - Electronic Services Department, Attn: Research, P.O. Box 75000, Detroit, Michigan 48275-7570. For Comerica ATM Card or Comerica Check Card transactions, call us at the telephone number printed on the first page or write us at Comerica Bank - Electronic Processing, P.O. Box 75000, Detroit, Michigan 48275-7584. We must hear from you no later than 60 days after we sent you the FIRST statement on which the Error or problem appeared.

When reporting the Error: (1) tell us your name and account number (if any); (2) describe the Error (an Error includes an unauthorized electronic funds transfer) or the electronic transfer you are unsure about, and explain as clearly as you can why you believe it is an Error or why you need more information; and (3) tell us the dollar amount of the suspected Error or the transaction you question.

We will investigate your complaint and will correct any Error promptly. If we take more than 10 business days (20 business days for new accounts) to do this, we will credit your account for the amount you think is in Error so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not provide provisional credit to your account.

Comerica Check Card Transactions: Notwithstanding the above information, if your account was debited for a transaction resulting from the use of your Comerica Check Card or Check Card number (does not apply to ATM Cards or Visa Check Cards that are not activated), you may have additional rights and protections. See the Comerica Business and Personal Deposit Account Contract for specific information.

Checks and Other Non-Electronic Funds Transfer Transactions: If you need a copy of a check or additional information about a transaction, you can call us at the telephone number on the first page of this statement. State law and the terms of the Business and Personal Deposit Contract govern your liability and the Bank's for fraudulent checks and non electronic funds transfer transactions. The best way to limit your possible loss is to report any unauthorized activity involving your account as soon as possible but always within 30 days of when we sent the statement to you or otherwise made the information available to you. See the Comerica Business and Personal Deposit Contract for further details.

Business Accounts: Electronic Transactions: If you think this statement shows an Error (an Error includes an unauthorized electronic transaction) or an ATM receipt you received is wrong or if you need more information about an electronic transaction listed on the statement, call or write us as soon as possible at the telephone number or address printed on the first page but always within 30 days of when we first made the information available to you regarding the transaction. For pre-authorized transfers (e.g., insurance payment, etc.), call us at the telephone number printed on the first page or write us at Comerica Bank - Electronic Services Department, Attn: Research, P.O. Box 75000, Detroit, Michigan 48275-7570. For Comerica ATM Card or Comerica Business Check Card transactions, call us at the telephone number printed on the first page or write us at Comerica Bank - Electronic Processing, P.O. Box 75000, Detroit, Michigan 48275-7584. For all claims related to an electronic transaction, we must hear from you no later than 30 days after we first made the information available to you regarding the transaction otherwise you may waive your right to recover for the loss you incurred. Call or write us as soon as possible at the telephone number or address printed on the first page and (1) tell us your name and account number; (2) describe the Error or transaction you are unsure about, and explain as clearly as you can why you believe it is an Error or why you need more information; and (3) tell us the dollar amount of the suspected Error. We reserve the right to require that you complete an affidavit regarding claims of unauthorized transactions. If we timely receive your claim, we will investigate your claim and correct any Errors within the time frame required by law. If the claim is for an unauthorized electronic transaction and we find your claim genuine, we will process your claim in accordance with ACH rules or other applicable electronic clearinghouse rules. To the extent we recover we will refund to you the recovery. If an electronic transaction, including wire transfer was conducted in accordance with the terms of an electronic service you agreed to obtain from us, the terms of that agreement will govern whether the transaction in question is authorized or not.

Comerica Business Check Card Transactions: If your account was debited for a transaction resulting from the use of your Comerica Business Check Card or Check Card number (does not apply to ATM Cards or Visa Check Cards that are not activated) or if your claim is related to an electronic debit transaction resulting from the use of your Comerica Check Card or Check Card number, you may have rights and protections in addition to those described above. See the Comerica Business and Personal Deposit Account Contract for specific information.

Checks and Other Non-Electronic Transactions: If you need a copy of a check or additional information about a non-electronic transaction, you can call us at the telephone number on the first page of this statement. State law and the terms of the Business and Personal Deposit Contract govern your liability and the Bank's for fraudulent checks and non electronic transactions. The best way to limit your possible loss is to report any unauthorized activity involving your account as soon as possible but always within 30 days of when we sent the statement to you or otherwise made the information available to you. See the Business and Personal Deposit Contract for further details. You should keep this statement for your records.

Balancing Your Account: For assistance on how to balance your account, please call us at the phone number listed on your account statement or visit your local Comerica banking center.



Equal Opportunity Lender Rev. 07-05



MEMBER FDIC
Page 2 of 2

LightSquared, LP
Multi-Currency / Time Deposit Account
G/L 0210
February 28, 2013

Bank Reconciliation for the Month of February 2013

SunTrust Time Deposit Acct	3051EUR @ 02/28/13: EUR	-
Wells Fargo Acct	5576EUR @ 02/28/13: EUR	3,753.55
	Exchange Rate @ 02/28/13:	1.30830
USD\$ Bank Balance @ 02/28/13: USD	\$	<u>4,910.77</u>
Multi-Currency G/L Account Balance @ 02/28/13: USD	\$	<u>4,910.77</u>
	\$	(0.00)

Multi-Currency Account Statement

LIGHTSQUARED LP
10802 PARKRIDGE BLVD.
ATTN: KURT HAUFLER
RESTON VA20191

Account: XXX51CAD

Statement Type: Monthly

Statement Date: 28-Feb.-13

Opening Balance: .00

Closing Balance: .00

Transaction Detail

Multi-Currency Account Statement

LIGHTSQUARED LP
10802 PARKRIDGE BLVD.
ATTN: KURT HAUFLE
RESTON VA20191

Account: XXX51EUR

Statement Type: Monthly

Statement Date: 28-Feb.-13

Opening Balance: .00

Closing Balance: .00

Transaction Detail



Multi-Currency Account Balance Report for LIGHTSQUARED LP Mar 1, 2013

From Date: 02/01/2013

Thru Date: 02/28/2013

User Code: TRACT709

Account: 4530

Account Nickname:

Currency: EURO (EUR)

Opening Balance: 3,808.94 as of close of day Jan 31, 2013

Closing Balance: 3,753.55 as of close of day Feb 28, 2013

Value Date	Description	Amount	Debit or Credit
02/11/2013	CLIENT ANALYSIS SRVC CHGE 20130211 SVC CHGE 1301 7774004530 P130211000274OP	55.39	DEBIT

Please be advised that pending transactions may not be reflected in the calculated available balance in the Multi-Currency Account as such amounts will not be available until the Value Date. Customer may not be able to make payments that exceed the available balance.

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LightSquared Corp

Scotiabank Account 94 11

G/L 0180

In Canadian Dollars

February 28, 2013

Balance per bank statement as of 02/28/13	\$	515,895.57
Less: Outstanding Checks:		(36,903.55)
	<u>\$</u>	<u>478,992.02</u>

Balance per General Ledger as of 02/28/13		478,992.03
Concur Adjustment		
Ending Balance	<u>\$</u>	<u>478,992.03</u>

Variance	(0.01)
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PO BOX 4234 STN A 47696
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1-888-855-1234

LIGHTSQUARED CORP.
ATTN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:
Business Account

Account Number:
94 11

From:
Jan 31 2013

To:
Feb 28 2013

Account Summary for this Period:

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
73	\$991,715.65	5	\$1,408,022.51

Account Details:

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
01/31/2013	BALANCE FORWARD			99,588.71
02/04/2013	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		600,000.00	699,588.71
02/04/2013	HYDRO BILL HYDRO OTTAWA	34,721.96		664,866.75
02/04/2013	CHQ 71354 300563553	20.43		664,846.32
02/04/2013	CHQ 71352 300563554	4,459.64		660,386.68
02/04/2013	CHQ 71346 300563555	36.71		660,349.97
02/04/2013	CHQ 71357 300563556	69.46		660,280.51
02/04/2013	CHQ 71358 300564181	1,027.99		659,252.52
02/04/2013	CHQ 71353 300566890	449.36		658,803.16
02/04/2013	CHQ 71345 300567320	11,695.99		647,107.17
02/04/2013	CHQ* 71344 3100088708	237.09		646,870.08
02/04/2013	CHQ* 71351 3700305461	395.50		646,474.58
02/04/2013	CHQ 71360 7800069024	454.85		646,019.73
02/05/2013	BUSINESS PAD CONCUR CANADA INC	681.15		645,338.58
02/05/2013	BUSINESS PAD CONCUR CANADA INC	1,887.50		643,451.08
02/05/2013	CHQ 71347 300154788	192.04		643,259.04
02/05/2013	CHQ 71365 300155048	387.11		642,871.93
02/05/2013	CHQ 71364 300155142	1,136.02		641,735.91
02/05/2013	CHQ 71361 7800313728	3,778.37		637,957.54
02/05/2013	CHQ 71362 7800313793	8,984.25		628,973.29
No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits	
18	\$70,615.42	1	\$600,000.00	



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1-888-855-1234

Statement Of:
Business Account

Account Number:
94 11

From:
Jan 31 2013

To:
Feb 28 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
02/05/2013	SERVICE CHARGE SCOTIACONNECT	407.79		628,565.50
02/05/2013	SERVICE CHARGE SCOTIA DIRECT PAYMENT	133.50		628,432.00
02/06/2013	BUSINESS PAD CONCUR CANADA INC	251.56		628,180.44
02/06/2013	CHQ* 71349 3100284221	6,333.21		621,847.23
02/06/2013	CHQ* 71356 3100284493	186.59		621,660.64
02/06/2013	CHQ* 71355 3700483178	162.72		621,497.92
02/06/2013	CHQ* 71350 4100440729	1,261.17		620,236.75
02/06/2013	CHQ 71363 7800502369	18,172.68		602,064.07
02/06/2013	DEBIT MEMO ADJUSTMENT FOR CHEQUE NUMBE ENCODING ERROR ON CHQ	0.03		602,064.04
02/06/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	207,359.54		394,704.50
02/07/2013	CHQ* 71359 3100342634	124.55		394,579.95
02/08/2013	MISC PAYMENT INFOSAT COMMUNICATIONS LP		40,663.11	435,243.06
02/11/2013	CHQ* 71348 3100577781	2,115.31		433,127.75
02/13/2013	DEPOSIT GLOUCESTER CENTRE 50476 001		119,121.16	552,248.91
02/13/2013	SD SETTLEMENT SD# 28043 FCN 3131 FCD 130213	83,427.05		468,821.86
02/13/2013	CHQ* 71374 3100152381	2,951.62		465,870.24
02/13/2013	CHQ* 71375 3100153492	2,452.24		463,418.00
02/13/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	190,480.78		272,937.22
02/14/2013	CHQ* 71371 3100202525	2,455.03		270,482.19
02/14/2013	CHQ* 71368 3100233841	802.19		269,680.00
02/14/2013	CHQ* 71366 3100235643	8,749.60		260,930.40
02/15/2013	CHQ 71373 300201289	1,836.39		259,094.01
02/15/2013	CHQ* 71367 3100329929	2,355.33		256,738.68
No. of Debits		Total Amount - Debits	No. of Credits	Total Amount - Credits
21		\$532,018.88	2	\$159,784.27



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1-888-855-1234

Statement Of:
Business Account

Account Number:
94 11

From:
Jan 31 2013

To:
Feb 28 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
02/15/2013	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	19,772.40		236,966.28
02/19/2013	CHQ 71377 300316822	454.85		236,511.43
02/19/2013	CHQ 71376 300392775	75.59		236,435.84
02/19/2013	CHQ* 71383 2200264952	162.32		236,273.52
02/19/2013	CHQ 71369 7800593960	6,926.26		229,347.26
02/20/2013	BUSINESS PAD CONCUR CANADA INC	1,088.34		228,258.92
02/20/2013	SD SETTLEMENT SD# 28043 FCN 3160 FCD 130220	7,886.73		220,372.19
02/20/2013	CHQ 71372 300492840	18,112.25		202,259.94
02/20/2013	CHQ 71384 300606408	21,700.68		180,559.26
02/20/2013	CHQ* 71382 3100074588	13.48		180,545.78
02/21/2013	DEPOSIT GLOUCESTER CENTRE 50476 001		148,238.24	328,784.02
02/21/2013	CHQ* 71380 3100152317	118.65		328,665.37
02/21/2013	CHQ* 71378 3100154030	420.79		328,244.58
02/22/2013	BUSINESS PAD CONCUR CANADA INC	682.70		327,561.88
02/22/2013	BUSINESS PAD CONCUR CANADA INC	113.75		327,448.13
02/22/2013	SD SETTLEMENT SD# 28043 FCN 3173 FCD 130222	90,319.86		237,128.27
02/22/2013	CHQ* 71370 3100232050	12,150.00		224,978.27
02/22/2013	CHQ* 71381 6000259895	960.50		224,017.77
02/25/2013	BUSINESS PAD CONCUR CANADA INC	887.85		223,129.92
02/25/2013	CHQ 71389 300320663	1,108.31		222,021.61
02/25/2013	CHQ 71387 300372057	1,947.50		220,074.11
02/25/2013	CHQ 71386 300372058	69.46		220,004.65
02/25/2013	CHQ 71385 300372059	1,827.01		218,177.64
02/25/2013	CHQ* 71379 3100318293	253.59		217,924.05
02/25/2013	CHQ 71388 7800504790	5,565.07		212,358.98
No. of Debits		Total Amount - Debits	No. of Credits	Total Amount - Credits
24		\$192,617.94	1	\$148,238.24



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TORONTO ON M5W 5P6
1-888-855-1234

Statement Of:
Business Account

Account Number:
04 11

From:
Jan 31 2013

To:
Feb 28 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
02/25/2013	SD SETTLEMENT SD# 28043 FCN 3173 FCD 130222	16,144.89		196,214.09
02/25/2013	OUTGOING WIRE TRANSFER COLE INTERNATIONAL INC	78.05		196,136.04
02/26/2013	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		500,000.00	696,136.04
02/26/2013	CHQ 71396 300497600	579.96		695,556.08
02/26/2013	CHQ 71393 300497617	69.46		695,486.62
02/26/2013	CHQ 71397 300505151	966.53		694,520.09
02/27/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	174,386.17		520,133.92
02/28/2013	BUSINESS PAD CONCUR CANADA INC	1,236.05		518,897.87
02/28/2013	BUSINESS PAD CONCUR CANADA INC	29.90		518,867.97
02/28/2013	CHQ* 71395 4100262102	2,904.10		515,963.87
02/28/2013	SERVICE CHARGE	68.30		515,895.57
No. of Debits		Total Amount - Debits	No. of Credits	Total Amount - Credits
10		\$196,463.41	1	\$500,000.00

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

LIGHTSQUARED CORP.
ATTN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:	Account Number:	From:	To:
Service Charge	194 11	Jan 31 2013	Feb 28 2013

Item	Volume	Rate	Charge (\$)
Transaction Fees			
Deposit	2	.80	1.60
Cheques	50	.80	40.00
Other Credits	3	.40	1.20
Other Debits	19	.40	7.60
Sub Total			50.40
Account Maintenance			6.00
Deposit Contents			
Items Deposited	6	.15	.90
Statement Preparation	1	3.00	3.00
Incoming Tel. Transfers	2	4.00	8.00
Total Service Charges			\$68.30

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.

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LIGHTSQUARED CORP.
ATTN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:
Deposit Interest

Account Number:
94 11

From:
Feb 01 2013

To:
Feb 28 2013

Account Information

Currency: CAD

Daily Interest Arrangement

Interest Rate Rule:
Scotiabank Prime - 3.000%

Interest Calculation

Date	Closing Balance (\$)	Yield/Rate	Calculated Interest (\$)
02/01/2013	99,588.71	0.000	CRITERIA NOT MET
02/02/2013	99,588.71	0.000	CRITERIA NOT MET
02/03/2013	99,588.71	0.000	CRITERIA NOT MET
02/04/2013	646,019.73	0.000	CRITERIA NOT MET
02/05/2013	628,432.00	0.000	CRITERIA NOT MET
02/06/2013	394,704.50	0.000	CRITERIA NOT MET
02/07/2013	394,579.95	0.000	CRITERIA NOT MET
02/08/2013	435,243.06	0.000	CRITERIA NOT MET
02/09/2013	435,243.06	0.000	CRITERIA NOT MET
02/10/2013	435,243.06	0.000	CRITERIA NOT MET
02/11/2013	433,127.75	0.000	CRITERIA NOT MET
02/12/2013	433,127.75	0.000	CRITERIA NOT MET
02/13/2013	272,937.22	0.000	CRITERIA NOT MET
02/14/2013	260,930.40	0.000	CRITERIA NOT MET
02/15/2013	236,966.28	0.000	CRITERIA NOT MET
02/16/2013	236,966.28	0.000	CRITERIA NOT MET
02/17/2013	236,966.28	0.000	CRITERIA NOT MET
02/18/2013	236,966.28	0.000	CRITERIA NOT MET
02/19/2013	229,347.26	0.000	CRITERIA NOT MET
02/20/2013	180,545.78	0.000	CRITERIA NOT MET
02/21/2013	328,244.58	0.000	CRITERIA NOT MET
02/22/2013	224,017.77	0.000	CRITERIA NOT MET
02/23/2013	224,017.77	0.000	CRITERIA NOT MET
02/24/2013	224,017.77	0.000	CRITERIA NOT MET
02/25/2013	196,136.04	0.000	CRITERIA NOT MET
02/26/2013	694,520.09	0.000	CRITERIA NOT MET
02/27/2013	520,133.92	0.000	CRITERIA NOT MET
02/28/2013	515,895.57	0.000	CRITERIA NOT MET



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

Statement Of:
Deposit Interest

Account Number:
94 11

From:
Feb 01 2013

To:
Feb 28 2013

Total Interest

\$0.00

Your account 94 11 has been credited.

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: Feb 01 2013 - Feb 28 2013

Account Name:	LIGHTSQUARED	Account Number:	15 18	Currency:	CAD	Account Type:	DDA
	TREAS						
Date	Balance	Date	Balance				
02/01/2013	\$0.00	02/15/2013	\$0.00				
02/02/2013	\$0.00	02/16/2013	\$0.00				
02/03/2013	\$0.00	02/17/2013	\$0.00				
02/04/2013	\$0.00	02/18/2013	\$0.00				
02/05/2013	\$0.00	02/19/2013	\$0.00				
02/06/2013	\$0.00	02/20/2013	\$0.00				
02/07/2013	\$0.00	02/21/2013	\$0.00				
02/08/2013	\$0.00	02/22/2013	\$0.00				
02/09/2013	\$0.00	02/23/2013	\$0.00				
02/10/2013	\$0.00	02/24/2013	\$0.00				
02/11/2013	\$0.00	02/25/2013	\$0.00				
02/12/2013	\$0.00	02/26/2013	\$0.00				
02/13/2013	\$0.00	02/27/2013	\$0.00				
02/14/2013	\$0.00	02/28/2013	\$0.00				
Summary							
Maximum Debit Balance			\$0.00				
Maximum Credit Balance			\$0.00				
Minimum Credit Balance			\$0.00				
Average Net Balance			\$0.00				
Average Credit Balance			\$0.00				

Lightsquared Corp (USD)

Suntrust Account 9842

G/L 0190

February 28, 2013

CAD Reporting Ledger (USD)

Balance per bank statement as of 02/28/13	\$	653,069.90	USD
Less: Outstanding Checks:		-	

<u>\$</u>	<u>653,069.90</u>
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Balance per General Ledger as of 02/28/13	653,069.90	USD
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Ending Balance	<u>\$</u>	<u>653,069.90</u>
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Variance	-
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SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 1
36/E00/0175/0 /72
9842
02/28/2013



Account Statement

12019143340211
LIGHTSQUARED LP
LIGHTSQUARED CORP USD ACCOUNT
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

MAKE YOUR BUSINESS PURCHASES MORE REWARDING WITH AUTOMATIC REBATES FROM THE
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CHECK CARD. YOU'RE ALREADY ENROLLED! VISIT EASYSAVINGS.COM FOR DETAILS.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9842	02/01/2013 - 02/28/2013

Description	Amount	Description	Amount
Beginning Balance	\$337,877.77	Average Balance	\$577,899.07
Deposits/Credits	\$450,368.14	Average Collected Balance	\$552,259.39
Checks	\$74,220.93	Number of Days in Statement Period	28
Withdrawals/Debits	\$60,955.08		
Ending Balance	\$653,069.90		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	02/05	50,000.00		ONLINE	02/25	81,003.29		ONLINE
	02/11	60,729.09		ONLINE	02/25	8,635.76		DEPOSIT
	02/13	150,000.00		ONLINE				
	02/08	100,000.00		CORRECTION CREDIT 0001261141				
Deposits/Credits: 6				Total Items Deposited: 8				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	11063	25.91	02/04	11066	3,000.00	02/19	11069	96.34	02/26
	11064	2,738.50	02/15	11067	2,669.80	02/21	11070	63,845.00	02/25
	11065	1,800.00	02/22	11068	45.38	02/26			
Checks: 8									

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	02/05	167.20		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/22	1,255.38		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	02/28	59,532.50		OUTGOING FEDWIRE DR TRN #017803
Withdrawals/Debits: 3				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	337,877.77	334,822.77	02/19	692,675.25	692,675.25
	02/04	337,851.86	334,796.86	02/21	690,005.45	690,005.45
	02/05	387,684.66	337,684.66	02/22	686,950.07	686,950.07
	02/07	387,684.66	387,684.66	02/25	712,744.12	623,107.12
	02/08	487,684.66	487,684.66	02/26	712,602.40	626,641.40
	02/11	548,413.75	487,684.75	02/27	712,602.40	703,967.40
	02/13	698,413.75	548,413.75	02/28	653,069.90	653,069.90
	02/15	695,675.25	695,675.25			

Lightsquared Network LLC

Suntrust Account 9354

G/L 0120

February 28, 2013

Balance per bank statement as of 02/28/13	\$	-
Less: Outstanding Checks:		-
	\$	-
Balance per General Ledger as of 02/28/13		-
Ending Balance	\$	-
Variance	\$	-

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 1
66/E00/0175/0 /72
9354
02/28/2013



Account Statement

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

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Account Summary	Account Type	Account Number	Statement Period			
	ANALYZED BUSINESS CHECKING	9354	02/01/2013 - 02/28/2013			
Description		Amount	Description	Amount		
Beginning Balance		\$.00	Average Balance	\$.00		
Deposits/Credits		\$.00	Average Collected Balance	\$.00		
Checks		\$.00	Number of Days in Statement Period	28		
Withdrawals/Debits		\$.00				
Ending Balance		\$.00				
Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/28	.00	.00			