

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2013

Federal Tax I.D. # 23-2368845

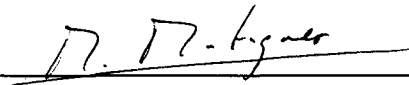
CORPORATE MONTHLY OPERATING REPORT

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: May 15, 2013

Marc R. Montagner



121208013051500000000002

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Inc.	TMI	One Dot Six	LP	Corp. (USD)	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH - BEGINNING OF MONTH	\$ 936,830	\$ 11,451,923	\$ 14,275,465	\$ 106,815,291	\$ 1,395,258	\$ 134,874,768
RECEIPTS						
ACCOUNTS RECEIVABLE - POSTPETITION	-	-	-	5,377,480	577,543	5,955,023
INTEREST RECEIVED	69	2,485	-	7,528	-	10,082
OTHER (ATTACH LIST)	330,996	-	10,435,000	70,055	25,485	10,861,536
TRANSFERS (FROM DIP ACCTS)	356,018	-	-	-	496,672	852,690
TOTAL RECEIPTS	\$ 687,083	\$ 2,485	\$ 10,435,000	\$ 5,455,063	\$ 1,099,700	\$ 17,679,331
DISBURSEMENTS						
NET PAYROLL	-	-	-	(682,658)	(208,766)	(891,424)
PAYROLL TAXES	-	-	-	(369,520)	(124,231)	(493,751)
SALES, USE, & OTHER TAXES	-	-	-	(326)	-	(326)
INVENTORY PURCHASES	-	-	-	(168,692)	-	(168,692)
SECURED/ RENTAL/ LEASES	-	-	-	(255,721)	(127,207)	(382,928)
INSURANCE	-	-	-	(37,063)	-	(37,063)
ADMINISTRATIVE	(4,246)	-	-	(146,454)	(3,862)	(154,562)
SELLING	-	-	-	-	-	-
OTHER (ATTACH LIST)	(44,898)	(3,168)	(956,154)	(7,720,435)	(409,220)	(9,133,875)
TRANSFERS (TO DIP ACCTS)	-	-	(356,018)	(496,672)	-	(852,690)
PROFESSIONAL FEES	(298,875)	-	-	(565,317)	(27,620)	(891,812)
U.S. TRUSTEE QUARTERLY FEES	(8,775)	-	(13,325)	(42,350)	-	(64,450)
TOTAL DISBURSEMENTS	\$ (356,794)	\$ (3,168)	\$ (1,325,497)	\$ (10,485,208)	\$ (900,906)	\$ (13,071,573)
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	330,289	(683)	9,109,503	(5,030,145)	198,794	4,607,758
CASH - END OF MONTH	\$ 1,267,119	\$ 11,451,240	\$ 23,384,968	\$ 101,785,146	\$ 1,594,052	\$ 139,482,526

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER RECEIPTS					
VENDOR REFUND	330,996	-	-	51,668	-
BENEFITS REFUND	-	-	-	18,309	-
TAX REFUND	-	-	-	-	25,485
DIP LOAN	-	-	10,435,000	-	-
UNREALIZED FX GAIN	-	-	-	78	-
TOTAL OTHER	\$ 330,996	\$ -	\$ 10,435,000	\$ 70,055	\$ 25,485

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER DISBURSEMENTS					
BANK FEES	(756)	(2,275)	(163)	(18,451)	(542)
UNREALIZED FX (LOSS)	-	(893)	-	(3,311)	(7,797)
401K / PENSION	-	-	-	(167,740)	(38,610)
ERP	-	-	-	(11,324)	-
FACILITIES	-	-	-	(24,840)	(43,847)
LEGAL	-	-	-	(77,972)	-
NETWORK RELATED	-	-	-	(11,665)	-
PAYROLL BENEFITS	-	-	-	(171,232)	(24,794)
REGULATORY	(44,142)	-	-	(518,089)	(86,129)
TELECOM	-	-	-	(83,137)	(55,220)
TELEMETRY, TRACKING & CONTROL	-	-	-	(113,000)	(63,845)
TRAVEL	-	-	-	(25,666)	(17,391)
ADEQUATE PROTECTION PAYMENTS	-	-	-	(6,250,000)	-
ONE DOT SIX LEASE RELATED	-	-	(955,991)	-	-
OTHER	-	-	-	(244,008)	(71,045)
TOTAL OTHER	\$ (44,898)	\$ (3,168)	\$ (956,154)	\$ (7,720,435)	\$ (409,220)

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	\$ 13,071,573
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	(852,690)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 12,218,883

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: April 1 - April 30, 2013

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

	Inc. #2103, #3416, #4676	TMI #3506	One Dot Six #3130	LP #3272, #3498, #2528, #9959, #3051EUR, #3051CAD, #4530	Corp. #9411, #1518, #9842
BALANCE PER BOOKS (USD)	\$ 1,267,119	\$ 11,451,240	\$ 23,384,968	\$ 101,785,146	\$ 1,594,052
BANK BALANCE (NOMINAL CURRENCY)	1,552,315	11,451,240	23,385,356	102,062,315	1,610,228
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	-	-	-	-	-
(-) OUTSTANDING CHECKS (ATTACH LIST):	(10,196)	-	(389)	(178,287)	(9,987)
OTHER (ATTACH EXPLANATION)	(275,000)	-	-	(98,882)	(6,189)
ADJUSTED BANK BALANCE (USD)	\$ 1,267,119	\$ 11,451,240	\$ 23,384,968	\$ 101,785,146	\$ 1,594,052

CHECKS OUTSTANDING - Inc.					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
DENTONS CANADA LLP	21061	1,417	THE UNITED STATES TRUSTEE	21066	325
THE UNITED STATES TRUSTEE	21062	325	THE UNITED STATES TRUSTEE	21067	325
THE UNITED STATES TRUSTEE	21063	325	THE UNITED STATES TRUSTEE	21068	6,500
THE UNITED STATES TRUSTEE	21064	325	THE UNITED STATES TRUSTEE	21069	325
THE UNITED STATES TRUSTEE	21065	325			
SUBTOTAL		2,719			7,476
TOTAL					10,196
CHECKS OUTSTANDING - One Dot Six					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
TESSCO INCORPORATED	12017	64	THE UNITED STATES TRUSTEE	12018	325
TOTAL					389
CHECKS OUTSTANDING - LP					
CHECKS OUTSTANDING	Ck. #	Amount	Vendor	Ck. #	Amount
NEVADA DEPARTMENT OF TAXATION	83753	1,089	VERIZON	84335	131
FEDERAL COMMUNICATIONS BAR ASSO	84291	2,000	VERIZON	84336	1,476
THE UNITED STATES TRUSTEE	84314	325	THE UNITED STATES TRUSTEE	84337	325
THE UNITED STATES TRUSTEE	84315	325	THE UNITED STATES TRUSTEE	84338	9,750
FEDEX	84318	63	THE UNITED STATES TRUSTEE	84340	325
TRITON SECURITY INC	84319	2,605	THE UNITED STATES TRUSTEE	84341	325
VELOCITY TELECOM	84321	2,385	THE UNITED STATES TRUSTEE	84342	325
EPI-COLORSPACE	84322	2,298	THE UNITED STATES TRUSTEE	84343	325
SNI COMPANIES CORP	84324	658	THE UNITED STATES TRUSTEE	84344	325
WILLIAM GAMBLE	84325	2,000	ARKANSAS SECRETARY OF STATE	84345	15
VISION SERVICE PLAN -(AT)	84326	318	FEDERAL COMMUNICATIONS BAR	84346	600
TAMMY A DEGANNES	84327	500	VERIZON	84347	804
COMMUNICATIONS & VTX BROADBAND	84328	103	WINBURN INC/PALMETTO GROUP	84348	15,000
HRN MANAGEMENT GROUP	84329	2,747	ASHLEY DURMER	84350	2,722
MERIDIAN IMAGING SOLUTIONS	84331	122	BERNSTEIN MANAGEMENT CORPORATIO	84351	923
ASHLEY DURMER	84332	30,000	SHARED SPECTRUM COMPANY	84361	55,841
VERIZON	84333	1,395	USAC	84363	40,142
SUBTOTAL		48,932			129,354
TOTAL					178,287
CHECKS OUTSTANDING - CORP (CAD)					
CHECKS OUTSTANDING	Ck. #	Amount	Vendor	Ck. #	Amount
BELL CANADA	71479	1,866	ENBRIDGE	71484	1,060
BELL CANADA	71480	76	EATON INDUSTRIES (CANADA)	71485	4,849
			COMPA		
BELL CANADA	71481	76	IMPERIAL COFFEE AND SERVICES	71500	194
			IN		
COLE INTERNATIONAL INC	71482	54	ALLSTREAM	71501	1,259
IMPERIAL COFFEE AND SERVICES IN	71483	111			
SUBTOTAL		CAD 2,182			CAD 7,361
TOTAL					CAD 9,543
CHECKS OUTSTANDING - CORP (USD)					
CHECKS OUTSTANDING	Ck. #	Amount	Vendor	Ck. #	Amount
FEDEX	11081	210	ALASKA COMMUNICATIONS	11082	96
TOTAL					306
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)	-	-	-	-	(7,797)
FX Exchange	-	-	-	1,118	1,608
SUBTOTAL: OTHER	\$ (275,000)	\$ -	\$ -	\$ (98,882)	\$ (6,189)

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2013

SUMMARY OF BANK ACCOUNTS

Entity	Account Type	Description	Acct # (Last 4)	Bank	30-Apr-13
LightSquared Inc.	Operating / Disbursement	Inc. Operating Account	2103	SunTrust Bank	1,228,196
LightSquared Inc.	Investment Account	Inc. Investment Account	3416	RBC	41,755
LightSquared Inc.	Collateral Account	\$275K Restricted (credit card collateral)	4676	Bank of America	282,365
TMI Communications Delaware, Limited Partnership	Investment Account	TMI Investment Account	3506	RBC	11,451,240
One Dot Six Corp.	Operating / Disbursement	1.6 Operating Account	3130	SunTrust Bank	15,373
One Dot Six Corp.	Collateral Account		6579	US Bank	23,369,983
LightSquared LP	Operating / Disbursement	LP Operating Account	3272	SunTrust Bank	14,975,895
LightSquared LP	Investment Account	LP Investment Account	3498	RBC	44,566,051
LightSquared LP	Investment Account	LP Investment Account	2528	Morgan Stanley Smith Barney	42,156,256
LightSquared LP	Collateral Account	\$712.5K Restricted (LC & credit card collateral)	9959	Comerica	338,791
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 3,637
LightSquared LP	Collateral Account	Utilities Deposit Account	6568	SunTrust Bank	21,684
LightSquared Corp.	CAD Operating / Disbursement	Corp CAD Operating Account	9411	ScotiaBank	CAD 452,252
LightSquared Corp.	CAD Investment Account	Corp Sweep investment	1518	ScotiaBank	-
LightSquared Corp.	USD Operating / Disbursement	Corp USD Operating Account	9842	SunTrust Bank	1,157,976
LightSquared Network LLC	Operating / Disbursement	Network LLC Operating Account	9354	SunTrust Bank	-

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

In re LightSquared Inc., et al.
Debtor

12-12080 (SCC)
April 1 - April 30, 2013

LIGHTSQUARED INC. AND RELATED CASES		DISBURSEMENTS			
CASE NO.	CASE NAME:	APRIL	LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	SUBTOTAL	ESTIMATED QTRLY FEES OWED
12-12080	LightSquared Inc.	\$ 356,794	\$ -	\$ 356,794	\$ 4,875
12-12081	LightSquared LP	\$ 10,485,208	\$ (496,672)	\$ 9,988,536	\$ 13,000
12-12082	LightSquared Corp.	\$ 900,906		\$ 900,906	\$ 4,875
12-12083	LightSquared Network LLC	\$ -	\$ -	\$ -	\$ 325
12-12084	One Dot Six Corp.	\$ 1,325,497	\$ (356,018)	\$ 969,479	\$ 4,875
12-12085	TMI Communications Delaware, Limited Partnership	\$ 3,168	\$ -	\$ 3,168	\$ 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:	\$ 13,071,573	\$ (852,690)	\$ 12,218,883	\$ 32,825

In re LightSquared Inc., et al.

Debtor

Case No. 12-12080 (SCC)

Reporting Period: April 1 - April 30, 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	2,555,937	35,010,243
Less: Returns and Allowances	-	-
Net Revenue	2,555,937	35,010,243
COST OF GOODS SOLD		
Beginning Inventory	3,058,444	2,942,318
Add: Purchases	93,508	2,939,254
Less: Warehousing and RMA costs	(24,682)	(202,944)
Less: Ending Inventory	3,060,551	3,060,551
Cost of Goods Sold	116,083	3,023,966
Net Revenue Less Direct COGS Related to Equipment Sales	2,439,854	31,986,277
OPERATING EXPENSES		
Advertising	103,043	1,148,751
Employee Benefits Programs	193,985	1,797,549
Officer/Insider Compensation*	329,794	5,586,280
Insurance	661,036	9,491,420
Management Fees/Bonuses	328,600	3,200,561
Office Expense	45,401	551,072
Pension & Profit-Sharing Plans	53,970	827,836
Rent and Lease Expense	399,428	5,133,923
Salaries/Commissions/Fees	1,439,210	110,072,854
Supplies	1,019,491	2,726,112
Taxes - Payroll	113,998	1,141,622
Taxes - Other	41,982	509,398
Travel and Entertainment	42,205	412,015
Utilities	11,437	240,524
Other (attach schedule)	3,106,436	38,019,602
Total Operating Expenses Before Depreciation	7,890,016	180,859,522
Depreciation/Depletion/Amortization	10,435,669	121,252,984
Net Profit (Loss) Before Other Income & Expenses	(15,885,831)	(270,126,228)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	26,720	551,196
Interest Expense	(31,043,816)	(363,212,547)
Other Expense (attach schedule)	(1,695)	(534,796)
Net Profit (Loss) Before Reorganization Items	(46,904,622)	(633,322,376)
REORGANIZATION ITEMS		
Professional Fees	(1,141,294)	(27,201,663)
U. S. Trustee Quarterly Fees	(32,825)	(258,425)
Total Reorganization Expenses	(1,174,119)	(27,460,088)
Income Taxes	-	-
Net Profit (Loss)**	(48,078,741)	(660,782,464)

* "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 \$13,071,573 as reported on page 2.

In re LightSquared Inc., et al.

Debtor

Case No. 12-12080 (SCC)

Reporting Period: April 1 - April 30, 2013

BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES	MONTH	CUMULATIVE - FILING TO DATE
Consultants	267,153	2,487,987
Mobile Communications	15,637	225,604
Library, Publications and Subscriptions	8,415	136,213
Professional Memberships	2,761	68,920
Misc. Exps.	(31,456)	4,805,064
Stock Transfer Fees	-	14,152
Banking Fees	23,046	286,450
Credit Card Processing Fees	-	1,703
Expense Reimbursement Processing Fees	2,600	28,522
Bill Printing	-	2,222
Managed Services	2,318	16,694
Telemetry, Tracking and Control	169,500	1,926,423
Interconnect	63,549	745,516
CGS and Network Maintenance	374,685	4,399,548
Spectrum Reuse Fee	1,108,991	10,386,832
Infrastructure Support	23,176	162,951
R&D Projects	395,000	3,203,180
Legal Expenses	175,301	1,708,466
Regulatory Expenses	286,563	3,212,331
Lobbying Expenses	147,742	2,661,727
Regulatory License Fees	22,835	457,909
Patent Legal Fees	34,588	714,409
Telecom Fees, Net	(5,806)	18,125
Interconnect, Net	4,162	51,605
Industry Canada Fees, Net	-	37,492
E 911 Referral Charges	3,021	34,742
Mapping Applications Fees	990	11,818
Retail Royalty Fees Paid	-	101,242
Transport	11,665	125,366
Managed Services - Wireless	-	(13,613)
SUBTOTAL: OTHER OPERATIONAL EXPENSES	3,106,436	38,019,602

OTHER INCOME

Interest Income	10,116	198,064
TerreStar IP Sharing Fees	16,604	353,132
SUBTOTAL: OTHER INCOME	26,720	551,196

OTHER EXPENSES

Loss on Disposal of Leasehold Improvements	-	(491,619)
Loss on Sale of Retail A/R	-	(44,961)
FX Gain/(Loss)	(1,695)	1,784
SUBTOTAL: OTHER EXPENSES	(1,695)	(534,796)

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 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	139,482,526	134,874,768	207,623,587
Restricted Cash and Cash Equivalents	-	-	-
Accounts Receivable (Net)	1,252,284	5,920,026	4,512,534
Inventories	3,060,551	3,058,444	2,942,318
Prepaid Expenses	14,974,011	17,269,797	16,803,034
Professional Retainers	814,017	1,186,746	3,272,684
Other Current Assets (attach schedule)	7,277,384	7,277,384	10,451,589
TOTAL CURRENT ASSETS	166,860,773	169,587,165	245,605,746
PROPERTY & EQUIPMENT			
Property, Plant and Equipment	710,740,728	710,446,453	714,901,432
Satellite System Under Construction	404,572,945	404,166,031	404,933,596
Wireless Network Under Construction	11,127,344	11,121,641	16,542,238
Less: Accumulated Depreciation	(145,988,883)	(141,904,550)	(102,371,776)
TOTAL PROPERTY & EQUIPMENT	980,452,134	983,829,575	1,034,005,490
OTHER ASSETS			
Restricted Cash	375,000	375,000	987,540
Spectrum	2,358,885,883	2,363,906,439	2,417,027,155
Other Intangibles	144,375,316	145,861,541	161,660,901
Other Assets (attach schedule)	197,820,340	198,737,788	209,177,382
TOTAL OTHER ASSETS	2,701,456,539	2,708,880,768	2,788,852,978
TOTAL ASSETS	3,848,769,446	3,862,297,508	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	1,392,913	1,898,190	-
Taxes Payable (refer to FORM MOR-4)	199	205	-
Secured Debt / Adequate Protection Payments*	2,213,839,996	2,197,966,928	1,871,474,793
Accrued Interest Payable*	26,352,202	7,554,970	30,973,708
Other Post-petition Liabilities (attach schedule)	20,429,418	20,169,438	-
TOTAL POST-PETITION LIABILITIES	2,262,014,728	2,227,589,731	1,902,448,501
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Accounts Payable	2,471,216	2,470,869	2,079,255
Unsecured Liabilities	402,554,638	402,633,868	411,705,179
TOTAL PRE-PETITION LIABILITIES	405,025,854	405,104,737	413,784,434
TOTAL LIABILITIES	2,667,040,581	2,632,694,469	2,316,232,935
OWNERS' EQUITY			
Capital Stock	95,268	95,268	95,268
Additional Paid-In Capital	2,769,325,953	2,773,110,429	2,721,922,968
Mandatory Redeemable Securities	463,043,092	459,174,385	418,115,236
Accumulated Other Comprehensive Income	(2,218,874)	(2,339,209)	(168,082)
Retained Earnings - Pre-Petition	(1,387,734,111)	(1,387,734,111)	(1,387,734,111)
Retained Earnings - Post-petition	(660,782,464)	(612,703,723)	-
Adjustments to Owner Equity (attach schedule)	-	-	-
Post-petition Contributions (attach schedule)	-	-	-
NET OWNERS' EQUITY	1,181,728,864	1,229,603,039	1,752,231,279
TOTAL LIABILITIES AND OWNERS' EQUITY	3,848,769,446	3,862,297,508	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: April 1 - April 30, 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	599,508,387	599,431,251	602,883,537
Satellite GS Equipment	94,251,976	94,090,072	95,813,687
Satellite GS Leasehold Improvements	11,584,137	11,562,233	8,862,412
Wireless Network - Test Equipment	907,040	907,040	907,040
Other Assets In Process	-	-	162,942
Leasehold Improvements	1,535,877	1,535,814	2,209,484
Office Furniture, Fixtures and Equipment	950,826	950,561	957,978
Office Network Equipment	1,591,977	1,589,745	1,590,850
Fixed Asset Account	410,508	379,737	1,513,502
SUBTOTAL	710,740,728	710,446,453	714,901,432
Other Assets			
Debt Issued Costs, Net	17,603,513	18,499,196	27,992,481
Long-Term Prepaid Assets	180,216,827	180,238,592	181,184,901
SUBTOTAL	197,820,340	198,737,788	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	2,141,342	2,141,342	6,707,602
Staffing Related	194,045	273,276	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	402,554,638	402,633,868	411,705,179
Post-petition Unsecured Liabilities			
Accrued Expenses	6,898,779	6,360,371	
Staffing Related	3,024,728	2,661,669	
Deferred Revenue	2,834,826	4,169,979	
Deferred Rent	116,693	108,181	
Other Long Term Liabilities	7,554,392	6,869,238	
SUBTOTAL	20,429,418	20,169,438	

In re LightSquared Inc., et al.

Debtor

Case No. 12-12080 (SCC)

Reporting Period: April 1 - April 30, 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		193,174	193,174	4/11 and 4/25	EFT	-
Canada Federal		83,398	83,398	4/10 and 4/24	WIRE	-
FICA-Employee		58,136	58,136	4/11 and 4/25	EFT	-
FICA-Employer		56,692	56,692	4/11 and 4/25	EFT	-
Canada GPP EI-Employee		16,288	16,288	4/10 and 4/24	WIRE	-
Canada GPP, EI & EHT Employer		24,545	24,545	4/10 and 4/24	WIRE	-
Unemployment		126	126	4/11 and 4/25	EFT	-
Income		-	-			-
Other: _____		-	-			-
Total Federal Taxes	-	432,359	432,359			-
State and Local						
Withholding		61,392	61,392	4/11 and 4/25	EFT	-
Sales	205	(6)				199
Excise	-					
Unemployment	-					
Real Property	-					
Personal Property	-					
Other: _____	-					
Total State and Local Taxes	205	61,386	61,392			199
Total Taxes	205	493,745	493,751			199

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	175,710	-	-	-	-	175,710
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	520	-	-	-	-	520
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	1,216,683	-	-	-	-	1,216,683
Amounts Due to Insiders	-	-	-	-	-	-
Total Post-petition Debts	1,392,913	-	-	-	-	1,392,913

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: April 1 - April 30, 2013

POST PETITION ACCOUNTS PAYABLE AGING

Vendor	Current	0-30	31-60	Over 60	Grand Total
ADP INC	255				255
ALASKA PUBLIC MEDIA	637				637
AMERICAN STOCK TRANSFER	337				337
AT&T	2,567				2,567
AT&T GLOBAL SERVICES CANADA CO	8,856				8,856
BELL CANADA	925				925
BELL MOBILITY INC	8,870				8,870
BRENECK TECHNICAL SERVICES INC	8,145				8,145
BUSINESS TECHNOLOGY SERVICES INC	1,440				1,440
CERIDIAN LIFE WORKS SERVICES	1,000				1,000
COLE INTERNATIONAL INC	129				129
COMCAST COMMUNICATIONS	419				419
DENTONS CANADA LLP	56,176				56,176
DISCOVERY BENEFITS	392				392
ECO INTERIOR MAINTENANCE INC	500				500
ERNST & YOUNG LLP	44,917				44,917
FEDEX	321				321
GIBSON, DUNN & CRUTCHER LLP	57,584				57,584
HYDRO OTTAWA	32,408				32,408
IMPERIAL COFFEE AND SERVICES INC	250				250
KGTV	520				520
KIRKLAND AND ELLIS LLP	6,311				6,311
LATHAM AND WATKINS LLP	219,815				219,815
LMG INC	1,102				1,102
MILBANK TWEED HADLEY & MCCLOY LLP	662,523				662,523
MOELIS & COMPANY LLC	214,274				214,274
NORM INC	20,000				20,000
NORTHERN VIRGINIA TECHNOLOGY COUNCIL	2,550				2,550
ORBIT LOGISTICS	11,422				11,422
ROBERT D RODRIGUEZ	6,000				6,000
SHRED-IT OTTAWA	146				146
SNI COMPANIES CORP	653				653
SPRINT	6,424				6,424
TEKSYSTEMS CORPORATION	3,000				3,000
TESSCO INCORPORATED	1,141				1,141
TRITON SECURITY INC	2,605				2,605
VERIZON	416				416
VLADIMIR TAMARKIN	7,886				7,886
	1,392,913	-	-	-	1,392,913

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the Beginning of the Reporting Period	5,779,837
Plus: Amounts Billed During the Period	1,297,859
Less: Amounts Collected During the Period	(5,955,023)
Plus: Foreign Exchange	1,514
Total Accounts Receivable at the End of the Reporting Period	1,124,187

Accounts Receivable Aging	0-30 Days
0 - 30 days old	721,999
31 - 60 days old	369,595
61 - 90 days old	32,593
91+ days old	-
Total Accounts Receivable	1,124,187
Less: Bad Debts (Amount considered uncollectible)	(1,491)
Plus: Unbilled Receivables	129,587
Net Accounts Receivable	1,252,284

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days
0 - 30 days old	199
31 - 60 days old	-
61 - 90 days old	-
91+ days old	-
Total Taxes Payable	199

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: April 1 - April 30, 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	\$ 181,246	\$ 5,917,189
All Insiders*	Expense Reimb	7,278	101,170
TOTAL PAYMENTS TO INSIDERS		\$ 188,523	\$ 6,018,359

* 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	\$ -	\$ -	\$ 452,801	\$ -
Dentons Canada LLP (fka: Fraser Milner Casgrain LLP)	6/11/2012	32,465	18,960	224,529	56,176
Kurtzman Carson Consultants LLC	5/15/2012	-	36,479	479,320	-
Milbank, Tweed, Hadley & McCloy LLP	6/11/2012	328,350	511,935	7,209,367	662,523
Moelis & Company LLC	6/11/2012	154,274	135,068	1,372,555	214,274
TOTAL PAYMENTS TO BK PROFESSIONALS RETAINED BY COURT		\$ 515,088	\$ 702,442	\$ 9,738,571	\$ 932,973
Akin Gump Strauss Hauer & Feld LLP	NA	\$ 53,355	\$ 53,355	\$ 2,691,042	\$ 150,712
Alvarez & Marsal Canada Inc.	NA	38,848	-	282,329	38,848
Blackstone Advisory Partners LP **	NA	181,169	179,616	1,367,352	355,217
Houlihan Lokey	NA	100,145	100,145	1,134,353	-
Latham & Watkins LLP **	NA	3,588	7,436	219,588	3,588
White & Case LLP**	NA	333,387	453,611	6,696,439	333,387
Pillsbury, Winthrop, Shaw, Pittman LLP		-	-	20,338	-
TOTAL PAYMENTS TO OTHER BK PROFESSIONALS		\$ 710,492	\$ 794,163	\$ 12,411,442	\$ 881,752
Ernst & Young LLP	6/18/2012	\$ 29,002	\$ 61,889	\$ 542,661	\$ 44,917
Kirkland & Ellis LLP	6/11/2012	6,311	-	184,016	6,311
Gibson, Dunn & Crutcher LLP	8/30/2012	33,320	98,843	421,913	57,584
Latham & Watkins LLP	7/17/2012	100,159	219,392	2,155,708	219,815
TOTAL PAYMENTS TO OTHER PROFESSIONALS RETAINED BY COURT		\$ 168,792	\$ 380,125	\$ 3,304,299	\$ 328,627
TOTAL PAYMENTS TO PROFESSIONALS		\$ 1,394,372	\$ 1,876,729	\$ 25,454,312	\$ 2,143,351

* 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, Latham & Watkins LLP and White & Case LLP of \$179,616, \$7,436 and \$453,611, 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	174,353	-
ENCUENTRO CHRISTIAN NETWORK CORP.	1st of the Month	900	-
GE CAPITAL	1st of the Month	2,059	-
INTELSAT	1st of the Month	40,472	-
RICOH USA	14th of the Month	1,256	-
KGTV	1st of the Month	-	520
NEWFOUNDLAND BROADCASTING CO. LTD.	1st of the Month	938	-
PENSIONFUND REALTY LIMITED	1st of the Month	88,186	-
SED SYSTEMS	1st of the Month	38,083	-
TAMMY A. DEGANNES	1st of the Month	500	-
WESTAR SATELLITE SERVICES LP	1st of the Month	36,182	-
TOTAL PAYMENTS		\$ 6,632,928	\$ 520

*Amounts paid out of \$6,250,000 Adequate Protection Payment pursuant to the Cash Collateral Order include amounts paid to Blackstone Advisory Partners LP, Latham & Watkins LLP and White & Case LLP of \$179,616, \$7,436 and \$453,611, respectively.

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 2013

DEBTOR QUESTIONNAIRE

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

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: April 1 - April 30, 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.	
6 Have any payments been made on pre-petition liabilities this reporting period?	Yes, see details below	
VENDOR	Amount	Description
PTO related payments	8,964	Accrued PTO for employees
TOTAL	8,964	

RUN: APR 8 2013 NO: G
PAGE: 39

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: APR 10, 2013

TH22
LIGHTSQUARED CORP
PACKET 1

861381192TE0001 MONTHLY EX. 400000.00
DATE OF PAY: APR 12, 2013

86138-1192-RP0001 WEEKLY

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL	
FEDL TAX	42,681.82			42,681.82		424,457.10	FEDL TAX
NR TAX							NR TAX
PROV TAX	5,939.53			5,939.53		65,661.94	PROV TAX
EI CONT							EI CONT
QPIP	13,030.66			13,030.66		141,569.14	QPIP
CAN PEN							CAN PEN
OC PEN							OC PEN
OC HSF							OC HSF
ON EHT	3,303.74			3,303.74		23,446.59	ON EHT
MB HET							MB HET
NL HAPSET							NL HAPSET
TOT STATS	64,955.75			64,955.75		655,134.77	TOT STATS
CHEQUES							CHEQUES
DEPOSITS	101,944.94			101,944.94		897,023.33	DEPOSITS
US DEFS							US DEFS
DED DEFS	2,526.92			2,526.92		20,215.36	DED DEFS
SAV DEFS							SAV DEFS
TOT NPAY	104,471.86			104,471.86		917,238.69	TOT NPAY
RRSP							RRSP
RTI	225.00			225.00		1,800.00	RTI
CSP SAVE	1,500.00			1,500.00		10,500.00	CSP SAVE
FRO - ON							FRO - ON
TOT PAYROL	171,152.61			171,152.61		1,584,673.46	TOT PAYROL
SERV CHRG	262.81			262.81		2,811.21	SERV CHRG
GST	13.14			13.14		140.57	GST
PST							PST
GRAND TOT	171,428.56			171,428.56		1,587,625.24	GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	34	61.54	PAYROLL RUNS	1	60.68
PAY ADVICE FOLD	2	.56	FIN RPT WRITER-BASE	1	42.35
FIN RPT WRITER-EMPL	43	11.61	ARCHIVEGK	42	13.44
DELIVERY SURCHARGE	1	1.50	FRO - ON	1	2.12

PACKAGE PRICING OPTION: PREMIUM

RUN: APR 8 2013 NO: G
PAGE: 40

GST REG: 100057413 RT0004
COMPANY PAGE: 2
DEBIT DATE: APR 10, 2013
DATE OF PAY: APR 12, 2013

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

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

TOTAL S/C SUBJECT TO GST IS:

262.81

TOTAL PAYROLL DEBIT IS

171,428.56 DEBIT INFORMATION: XXX XXXX XXX6816

PAGE: 376

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: 08 CEDT: 2013-04-14

BRANCH:

D E D U C T I O N S					
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	TOTAL YTD
01	GOVT PEN	6515.33	.00	6515.33	70784.57
02	R CO PEN	9886.20	.00	9886.20	78111.96
03	EI CONT	2474.79	.00	2474.79	27359.09
04	FEDL TAX	42681.82	.00	42681.82	424457.10
09	RRSP	.00	.00	.00	58790.91
10	CSP SAVG	225.00	.00	225.00	1800.00
13	SAVINGS	2526.92	.00	2526.92	20215.36
18	OPTLIFE	38.00	.00	38.00	304.00
19	OPT SPPL	23.46	.00	23.46	187.68
33*	FS 50%	2259.85	.00	2259.85	15474.50
34	FAM SUPP	1500.00	.00	1500.00	10500.00
35*	FS BAL	759.85	.00	759.85	4974.50
37*	TOT FRO	1500.00	.00	1500.00	10500.00
* NOT INCLUDED IN TOTAL OR NET					
T O T A L		65871.52	.00	65871.52	692510.67
N E T P A Y		101944.94	.00	101944.94	897023.33
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		6515.33	.00	70784.57	
EI		3464.74	.00	38302.85	
ON EHT		3303.74	.00	23446.59	

RUN: APR 22 2013 NO: 1
PAGE: 74

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: APR 24, 2013

86138-1192-RP0001 WEEKLY

861381192TE0001 MONTHLY EX. 400000.00

DATE OF PAY: APR 26, 2013

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX			42,734.17		467,191.27
NR TAX					NR TAX
PROV TAX			5,130.59		PROV TAX
EI CONT					EI CONT
QPIP			11,109.56		QPIP
CAN PEN					CAN PEN
QC PEN					QC PEN
QC HSF					QC HSF
ON EHT			3,307.26		ON EHT
MB HET					MB HET
NL HAPSET					NL HAPSET
TOT STATS			62,281.58		717,416.35
CHEQUES					CHEQUES
DEPOSITS			103,369.60		DEPOSITS
US DEPS					US DEPS
DED DEPS			2,526.92		DED DEPS
SAV DEPS					SAV DEPS
TOT NPAY			105,896.52		1,023,135.21
RRSP					RRSP
RTI					RTI
CSP SAVE			225.00		CSP SAVE
FRO - ON			1,500.00		FRO - ON
TOT PAYROL			169,903.10		1,754,576.56
SERV CHRG					SERV CHRG
GST			262.81		GST
PST			13.14		PST
GRAND TOT			170,179.05		1,757,804.29

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	34	61.54	PAYROLL RUNS	1	60.68
PAY ADVICE FOLD	2	.56	FIN RPT WRITER-BASE	1	42.35
FIN RPT WRITER-EMPL	43	11.61	ARCHIVEGWK	42	13.44
DELIVERY SURCHARGE	1	1.50	FRO - ON	1	2.12

PACKAGE PRICING OPTION: PREMIUM

RUN: APR 22 2013 NO: I
PAGE: 75

GST REG: 100057413 RT0004
COMPANY PAGE: 2
DEBIT DATE: APR 24, 2013
DATE OF PAY: APR 26, 2013

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

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

TOTAL S/C SUBJECT TO GST IS:

262.81

TOTAL PAYROLL DEBIT IS

170,179.05 DEBIT INFORMATION: XXX XXXX XXX6816

PAGE: 772

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: 09 CEDT: 2013-04-28

BRANCH:

D E D U C T I O N S				TOTAL YTD	
NO	NAME	CURRENT	CURR ADJ	YTD ADJ	TOTAL YTD
01	GOVT PEN	5554.78	.00	.00	76339.35
02	R CO PEN	9886.20	.00	.00	87998.16
03	EI CONT	2137.74	.00	.00	29496.83
04	FEDL TAX	42734.17	.00	.00	467191.27
09	RRSP	.00	.00	.00	58790.91
10	CSP SAVG	225.00	.00	.00	2025.00
13	SAVINGS	2526.92	.00	.00	22742.28
18	OPTLIFE	38.00	.00	.00	342.00
19	OPT SPSL	23.46	.00	.00	211.14
33*	FS 50%	2259.85	.00	.00	17734.35
34	FAM SUPP	1500.00	.00	.00	12000.00
35*	FS BAL	759.85	.00	.00	5734.35
37*	TOT FRO	1500.00	.00	.00	12000.00
* NOT INCLUDED IN TOTAL OR NET					
T O T A L				.00	757136.94
N E T P A Y				.00	1000392.93
C O M P A N Y P O R T I O N S				YTD CO AMT	
NAME		CURR CO AMT	CO ADJ		
GPP		5554.78	.00		76339.35
EI		2992.85	.00		41295.70
ON EHT		3307.26	.00		26753.85

Liability Recap	Taxes Debited	Federal Income Tax	97,349.20
		Earned Income Credit Advances	.00
		Social Security - EE	21,924.90
		Social Security - ER	21,924.86
		Social Security Adj - EE	.00
		Medicare - EE	7,954.24
		Medicare - ER	7,954.25
		Medicare Adj - EE	.00
		Medicare Surtax - EE	722.34
		Medicare Surtax Adj - EE	.00
		COBRA Premium Assistance Payments	.00
		Federal Unemployment Tax	.00
		State Income Tax	31,054.04
		State Unemployment Insurance - EE	.00
		State Unemployment/Disability Ins - ER	.00
		State Unemployment Insurance Adj - EE	.00
		State Disability Insurance - EE	63.16
		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	188,946.99
Other Transfers		ADP Direct Deposit	534,843.90
		Total Amount Debited From Your Account	534,843.90
Bank Debits and Other Liability		Checks	.00
		Adjustments/Prepay/Voids	.00
Taxes - Your Responsibility		None This Payroll	

Total Liability	534,843.90
	534,843.90
	534,843.90
	534,843.90

Net Pay		Checks	.00	
		Direct Deposits	345,896.91	
		Subtotal Net Pay		345,896.91
		Adjustments	.00	
		Total Net Pay Liability (Net Cash)		345,896.91
Taxes				
Federal	Agency	You are responsible for Depositing these amounts	Amount debited from your account	
		EE withheld	ER contrib.	
	Federal Income Tax		97,349.20	
	Earned Income Credit Advances			21,924.86
	Social Security		7,954.24	7,954.25
	Medicare		722.34	
	Medicare Surtax			
	Federal Unemployment Tax		29,879.11	157,829.79
	Subtotal Federal			
	Cobra Premium Assistance Payments			
State	Total Federal		127,950.68	157,829.79
	CA State Income Tax		418.89	
	CA State Unemployment/Disability Ins-ER 6.2000			
	CA State Disability Insurance-EE		63.16	
	Subtotal CA		482.05	482.05
	DC State Income Tax		2,549.20	
	DC State Unemployment/Disability Ins-ER			2,549.20
	Subtotal DC			
	MD State Income Tax		6,898.47	
	MD State Unemployment/Disability Ins-ER			6,898.47
Other	Subtotal MD			
	VA State Income Tax		21,187.48	
	VA State Unemployment/Disability Ins-ER 6.2800			
	Subtotal VA		21,187.48	21,187.48
	Total Taxes		159,067.88	188,946.99
	Amount ADP Debited From Account XXXX3272	Tran/ABA XXXXXXXXXX		188,946.99
	ADP Direct Deposit		345,896.91	
	Amount ADP Debited From Account XXXX3272	Tran/ABA XXXXXXXXXX		345,896.91
	Total Amount ADP Debited From Your Accounts			534,843.90

Excludes Taxes That Are Your Responsibility

112 Employee Transactions

Period Ending : 04/14/2013
Pay Date : 04/12/2013
Current Date : 04/08/2013

Batch : 4347
Quarter Number: 2
Service Center: 052

Company Code: RXU
Region Name: CHESAPEAKE REGION

ADP Statistical Summary
Detail

LIGHTSQUARED LP

Week 15

Page 2

Liability Recap	Taxes Debited		
	Federal Income Tax	95,824.33	
	Earned Income Credit Advances	.00	
	Social Security - EE	19,067.84	
	Social Security - ER	19,067.85	
	Social Security Adj - EE	.00	
	Medicare - EE	7,744.79	
	Medicare - ER	7,744.79	
	Medicare Adj - EE	.00	
	Medicare Surtax - EE	722.32	
	Medicare Surtax Adj - EE	.00	
	COBRA Premium Assistance Payments	.00	
	Federal Unemployment Tax	.00	
	State Income Tax	30,337.76	
	State Unemployment Insurance - EE	.00	
	State Unemployment/Disability Ins - ER	.00	
	State Unemployment Insurance Adj - EE	.00	
	State Disability Insurance - EE	63.16	
	State Disability Insurance Adj - EE	.00	
	Workers' Benefit Fund Assessment - EE	.00	
	Workers' Benefit Fund Assessment - ER	.00	
	Local Income Tax	.00	
Other Transfers	School District Tax	.00	
	Total Taxes Debited	Tran/ABA XXXXXXXXXX	180,572.84
Bank Debits and Other Liability	ADP Direct Deposit	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX
	Total Amount Debited From Your Account	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX
Taxes - Your Responsibility	Checks		.00
	Adjustments/Prepay/Voids		.00
None This Payroll			

Total Liability	
517,334.01	
517,334.01	
517,334.01	
517,334.01	

Net Pay		Checks	.00
Direct Deposits			336,761.17
Subtotal Net Pay			336,761.17
Adjustments			.00
Total Net Pay Liability (Net Cash)			336,761.17
Taxes			
Agency	Rate	You are responsible for Depositing these amounts	Amount debited from your account
Federal Income Tax		EE withheld	ER contrib.
Federal Income Tax		95,824.33	
Earned Income Credit Advances			19,067.85
Social Security		7,744.79	
Medicare		722.92	
Medicare Surtax			
Federal Unemployment Tax		123,359.28	26,812.64
Subtotal Federal		123,359.28	26,812.64
Cobra Premium Assistance Payments			
Total Federal			150,171.92
State			
CA State Income Tax		418.89	
CA State Unemployment/Disability Ins-ER 6.2000			
CA State Disability Insurance-EE		63.16	
Subtotal CA		482.05	482.05
DC State Income Tax		2,560.48	
DC State Unemployment/Disability Ins-ER			
Subtotal DC		2,560.48	2,560.48
MD State Income Tax		6,898.47	
MD State Unemployment/Disability Ins-ER			
Subtotal MD		6,898.47	6,898.47
VA State Income Tax		20,459.92	
VA State Unemployment/Disability Ins-ER 6.2800			
Subtotal VA		20,459.92	20,459.92
Total Taxes		153,760.20	26,812.64
Amount ADP Debited From Account XXXXX3272		Tran/ABA	180,572.84
ADP Direct Deposit			336,761.17
Amount ADP Debited From Account XXXXX3272		Tran/ABA	336,761.17
Total Amount ADP Debited From Your Accounts			517,334.01

LightSquared, Inc.

SunTrust Acct # 2103

0130

April 30, 2013

Bank Reconciliation for April 2013

Balance per SunTrust statement 04/30/13	\$	1,228,196.14
Less: Outstanding Checks:		(10,192.36)
Adjusted Bank Balance @ 04/30/13	\$	<u>1,218,003.78</u>
Balance per G/L @ 04/30/13	\$	1,218,003.78
Adjusted Balance per G/L @ 04/30/13	\$	<u>1,218,003.78</u>
Variance	\$	-

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 2
36/E00/0175/0 /72
2103
04/30/2013



Account Statement

12019143340211
LIGHTSQUARED INC
ATTN: KURT HAUFLE
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

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

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	2103	04/01/2013 - 04/30/2013

Description	Amount	Description	Amount
Beginning Balance	\$888,565.99	Average Balance	\$1,070,135.30
Deposits/Credits	\$687,013.41	Average Collected Balance	\$1,031,061.03
Checks	\$53,424.70	Number of Days in Statement Period	30
Withdrawals/Debits	\$293,958.56		
Ending Balance	\$1,228,196.14		

Deposits/ Credits	Date	Amount	Serial #	ONLINE	Date	Amount	Serial #
	04/18	293,057.00					
	04/09	37,938.64		ELECTRONIC/ACH CREDIT			
	04/09	166,644.93		TSA1 TREAS 310 MISC PAY			232368845500000
	04/15	179,760.40		INCOMING FEDWIRE CR TRN #005705			
	04/22	9,612.44		INCOMING FEDWIRE CR TRN #010587			
				INCOMING FEDWIRE CR TRN #013388			
Deposits/Credits: 5				Total Items Deposited: 1			

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	21054	663.22	04/15	*21059	5,471.87	04/17			
	*21056	127.05	04/24	21060	47,162.56	04/15			
Checks: 4				*Break in check sequence					

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/09	5,101.46		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/09	104,237.18		OUTGOING FEDWIRE DR TRN #013502
	04/11	3,274.50		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/15	53,354.85		OUTGOING FEDWIRE DR TRN #010703
	04/18	747.58		ACCOUNT ANALYSIS FEE
	04/18	126,405.55		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/24	837.44		ACH PREFUNDING SETTLEMENT
				LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
Withdrawals/Debits: 7				

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 2 of 2
367E00/0175/0 /72
2103
04/30/2013



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	888,565.99	888,565.99	04/17	1,053,644.32	1,053,644.32
	04/09	983,810.92	983,810.92	04/18	1,219,548.19	926,491.19
	04/11	980,536.42	980,536.42	04/22	1,229,160.63	1,229,160.63
	04/15	1,059,116.19	1,059,116.19	04/24	1,228,196.14	1,228,196.14

LightSquared, Inc.

RBC Acct # 3416

G/L 0220

April 30, 2013

Bank Reconciliation for April 2013

Balance per Bank Stmt @ 04/30/13:	\$	41,754.51
RBC transfer from LP		
Adjusted bank balance	\$	<u>41,754.51</u>
Balance per G/L 0220 04/30/13:	\$	41,750.83
Total G/L Balance @ 04/30/13:	\$	<u>41,750.83</u>
Variance	\$	(3.68)

Unrealized Gain is \$3.67 for month which accounts for variance



RBC Wealth Management

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

RBCPWM-LightSquared Inc

Begin Date

4/1/2013

End Date

4/30/2013

Dated: 5/1/2013

Financials (RBCPWM-LightSquared Inc) 4/1/2013 - 4/30/2013

Balance Sheet

	As of:	3/31/2013	4/30/2013
RBCPWM-LightSquared Inc			
Original Cost		41,109.84	41,109.84
Amortization/Accretion		-25.67	-25.67
Realized Impairment Loss		0.00	0.00
Amortized Cost		41,084.17	41,084.17
Accrued Interest		666.87	666.87
Ending Book Value		41,750.84	41,750.84
Unrealized Gain		3.67	3.67
Unrealized Loss		0.00	0.00
Net Unrealized Gain/Loss		3.67	3.67
Total Market Value		41,754.51	41,754.51

Income Statement

	Begin Date	End Date
4/1/2013 4/30/2013		
Net Transfers In/Out		0.00
Amortization/Accretion		-25.67
Interest Income		28.06
Dividend Income		0.00
Other Income		0.00
Income Subtotal		28.06
Realized Gain		0.00
Realized Loss		0.00
Realized Impairment Loss		0.00
Net Gain/Loss		0.00
Expenses		-8.33
Net Income		-5.93

Statement of Cash Flows

	Begin Date	End Date
4/1/2013 4/30/2013		
Net Income		-5.93
Amortization/Accretion		25.67
Change in MV on CE Securities		5.74
Change in Accrued		-27.74
Net Gain/Loss		0.00
Balance Sheet Reclassifications		0.00
Non Cash Adjustments		3.67
Purchases of Marketable Securities		0.00
Purchased Accrued of Marketable Securities		0.00
Sales of Marketable Securities		0.00
Sold Accrued of Marketable Securities		0.00
Maturities of Marketable Securities		0.00
Net Purchases/Sales		0.00
Transfers of Cash & Cash Equivalents		0.00
Net Change in Cash & Cash Equivalents		-2.27
Beginning Cash & Cash Equivalents		41,756.77
Ending Cash & Cash Equivalents		41,754.51

Balance Sheet Classification (RBCPWM-LightSquared Inc)
4/30/2013 Dated: 5/1/2013

Cash Equivalent (2)															100.00%	41,754.51									
Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Acct Int	Fair Value	Mkt Value									
544644QF7	L A USD SER A	40,000.00	Municipal	AA-/Aa2	5.000	07/01/2013	07/01/2013	0.302	0.318	40,338.80	40,313.13	3.67	100.782	686.67	40,316.80	40,983.47									
74928P670	US GOVT MONEY MKT-RBC SEL	771.04	Cash	AAA+/Aaa	0.010	—	—	0.010	0.010	771.04	771.04	0.00	1.000	0.00	771.04	771.04									
—	—	40,771.04	—	—	—	—	—	0.296	0.312	41,109.84	41,084.17	3.67	—	686.67	41,087.84	41,754.51									
Summary															41,754.51										
Total Orig Face / Shares		40,771.04		Total Curr Face / Shares		40,771.04		Total Orig Cost		41,109.84		Total Book Value		41,750.84		Total Unreal G/L		686.67		Total Fair Value		41,087.84		41,754.51	
		Yield		0.31		Purchase Yield		0.30																	

Dated: 5/1/2013

Income Detail By Security Type (RBCPWM-LightSquared Inc)
4/1/2013 - 4/30/2013

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	-8.33	-8.33	---
---	---	---	---	---	---	0.00	0.00	0.00	0.00	-8.33	-8.33	---
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	771.04	US GOVT MONEY MKT-RBC SEL	0.010	---	---	0.00	0.00	0.00	0.29	0.00	0.29	---
---	---	---	---	---	---	0.00	0.00	0.00	0.29	0.00	0.29	---
Muni (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
544644QF7	40,000.00	L A USD SER A	5.000	07/01/2013	07/01/2013	0.00	0.00	-25.67	27.78	0.00	2.11	04/26/2013
---	---	---	---	---	---	0.00	0.00	-25.67	27.78	0.00	2.11	---
Summary												
Net Transfers		Net G/L		Amortization/ Accretion		Income		Expenses		Net Income		
0.00		0.00		-25.67		28.06		-8.33		-5.99		

Pg 33 of 114

Transaction Detail (RBCPWM-LightSquared Inc)
4/1/2013 - 4/30/2013

Dated: 5/1/2013

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	0.00	0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
03/28/2013	04/01/2013	NMIF_BUY	--	74926P670	US GOVT MONEY MKT-RBC SEL	--	--	1.000	-0.65
04/15/2013	04/15/2013	NMIF_SELL	--	74926P670	US GOVT MONEY MKT-RBC SEL	--	--	1.000	40,986.02
04/23/2013	04/26/2013	MMF	--	74926P670	US GOVT MONEY MKT-RBC SEL	0.010	--	--	0.33
04/30/2013	04/30/2013	MMF	--	CCYUSD	US Dollar	--	--	--	-8.33
			40,000.00	544644QF7	L A USD SER A	5.000	07/01/2013	100.847	-40,977.69
			--	74926P670	US GOVT MONEY MKT-RBC SEL	0.010	--	--	0.32
			--	--	--	--	--	--	0.00

Dated: 5/1/2013

MMF Transaction Detail (RBCPWM-LightSquared Inc)
4/1/2013 - 4/30/2013

Cusip/SIN	Description	Beginning Balance	Ending Balance
74926P670	US GOVT MONEY MKT-RBC SEL	41,756.41	771.04

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/SIN	Ticker	Description	Real G/L	Amount
04/01/2013	04/01/2013	BUY		0.33 74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-0.33
04/15/2013	04/15/2013	SELL		8.33 74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	8.33
04/26/2013	04/26/2013	SELL		40,977.69 74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	40,977.69
04/30/2013	04/30/2013	MMF		0.00 74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	0.32
04/30/2013	04/30/2013	BUY		0.32 74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-0.32
							0.00	40,985.69

Prior Period Adjustments Simple (RBCPWM-LightSquared Inc)

4/1/2013 - 4/30/2013

Dated: 5/1/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared Inc	41,756.76	41,756.77	0.01
Summary by Bucket			
Bucket	Debit / Credit		
Interest Income	-0.01		
Not Receivables/Payables	0.01		
Cash	0.00		
OE Accrued Interest	0.00		

Summary by Journal Entry

Type of Change	Amount	Debit Bucket	Credit Bucket	BS Reclassification
Mimic Fund Dividends			OE Accrued Interest	Yes
Change in Not Receivables/Payables		0.01 Cash	Cash	Yes
Accrued Interest Income - Taxable (Federal) Cash Equivalent		0.01 Not Receivables/Payables	Interest Income	No

Details of Adjustments by Security

Account	Cusip/ISIN	Security Name	Type of Change	Amount	Debit Bucket	Credit Bucket	BS Reclassification
RBCPWM-LightSquared Inc	74928P870	US GOVT MONEY MKT-RBC SEL	Accrued Interest Income - Taxable (Federal) Cash Equivalent		0.01	Interest Income	No
RBCPWM-LightSquared Inc	74928P870	US GOVT MONEY MKT-RBC SEL	Change in Not Receivables/Payables		0.01	Cash	Yes
RBCPWM-LightSquared Inc	74928P870	US GOVT MONEY MKT-RBC SEL	Mimic Fund Dividends		0.01	OE Accrued Interest	Yes

Disclaimer

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

LightSquared Inc.

Restricted Cash - Bank of America

G/L 0100

April 30, 2013

Bank Reconciliation for the Month of April 2013

CD Balance per bank 04/30/13:	\$ 282,364.67
Balance per bank @ 04/30/13:	\$ 282,364.67
Balance per G/L (0100) as of 04/30/13:	275,000.00
Cash Equiv Balance per G/L (0230) as of 04/30/13:	7,364.67
Total G/L Balance @ 04/30/13:	\$ 282,364.67
	\$ -

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



Global Commercial Banking

May 1, 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 April 30, 2013

CURRENT PRINCIPAL: \$281,905.90

BALANCE: \$282,364.67

Interest Earned as 4/15/2013 \$67.13

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

Sincerely,

Commercial Banking

Tel: 888.400.9609

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

TMI Communications LLC

RBC # 3506

G/L 0160

April 30, 2013

Bank Reconciliation for April 30 2013

Balance per Bank Stmt @ 04/30/13:	\$	11,451,239.57
RBC bank adjustment		
Adjusted bank balance	\$	<u>11,451,239.57</u>
Balance per G/L @ 04/30/13:	\$	5,753,673.99
Plus: Cash and cash equivalents rcls (0220)		5,697,565.56
Plus: Prior period adj		-
Adjusted G/L balance @ 04/30/13:	\$	11,451,239.55
Variance	\$	(0.02)



RBC Wealth Management

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

RBCPWM-TMI Comm Delaware L.P.

Begin Date
End Date

4/1/2013
4/30/2013

Dated: 5/1/2013

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

4/1/2013 - 4/30/2013

Balance Sheet

RBCPWM-TMI Comm Delaware L.P.

As of:	3/31/2013	4/30/2013
Original Cost	11,425,324.20	11,382,617.88
Amortization/Accretion	-21,520.50	-37,690.83
Realized Impairment Loss	0.00	0.00
Amortized Cost	11,403,803.70	11,344,927.05
Accrued Interest	47,590.16	106,687.34
Ending Book Value	11,451,393.86	11,451,614.39
Unrealized Gain	647.44	128.02
Unrealized Loss	-127.68	-502.84
Net Unrealized Gain/Loss	519.75	-374.82
Total Market Value	11,451,913.61	11,451,239.57

Income Statement

Begin Date 4/1/2013
End Date 4/30/2013

Net Transfers In/Out	0.00
Amortization/Accretion	-16,013.53
Interest Income	18,522.72
Dividend Income	0.00
Other Income	0.00
Income Subtotal	18,522.72
Realized Gain	0.00
Realized Loss	-14.04
Realized Impairment Loss	0.00
Net Gain/Loss	-14.04
Expenses	-2,274.61
Net Income	220.54

Statement of Cash Flows

Begin Date 4/1/2013
End Date 4/30/2013

Net Income	220.54
Amortization/Accretion	16,013.53
Change in MV on CE Securities	108.82
Change in Accrued	-17,731.17
Net Gain/Loss	14.04
Balance Sheet Reclassifications	0.00
Non Cash Adjustments	-1,594.78
Purchases of Marketable Securities	-249,000.00
Purchased Accrued of Marketable Securities	0.00
Sales of Marketable Securities	100,000.00
Sold Accrued of Marketable Securities	409.59
Maturities of Marketable Securities	554,000.00
Net Purchases/Sales	405,409.59
Transfers of Cash & Cash Equivalents	0.00
Net Change in Cash & Cash Equivalents	404,035.35
Beginning Cash & Cash Equivalents	5,349,638.66
Ending Cash & Cash Equivalents	5,753,674.01

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

Dated: 5/1/2013

4/30/2013

Cash Equivalent (17)																	50.24%	5,753,674.01
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		
05357XBU8	Avenue Bank	249,000.00	Financial	NR/NR	0.150	05/15/2013	05/15/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	16.37	249,000.00	249,018.37		
06051VOY5	Bank of America, National Association	100,000.00	Financial	A-1/P-2	2.000	05/20/2013	05/20/2013	0.397	0.440	100,092.00	100,083.24	-2.24	100.081	893.15	100,081.00	100,974.15		
07332UCJ4	Beach Bancshares Bank	249,000.00	Financial	NR/NR	0.150	05/28/2013	05/28/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	3.07	249,000.00	249,003.07		
13237CBET	CFC Community Bank	249,000.00	Financial	NR/NR	0.350	05/14/2013	05/14/2013	0.350	0.350	249,000.00	249,000.00	0.00	100.000	181.48	249,000.00	249,181.48		
130781AG2	California United Bank	250,000.00	Financial	NR/NR	0.100	05/30/2013	05/30/2013	0.100	0.377	250,000.00	250,000.00	-85.00	99.978	0.88	249,945.00	249,945.68		
251129G48	DETROIT SDA	250,000.00	Municipal	AA-/Aaa	5.375	05/01/2013	05/01/2013	0.502	3.131	250,472.50	250,000.00	15.00	100.008	6,718.75	250,015.00	258,733.75		
257591DP9	DONA ANA RCPT REFINP	405,000.00	Municipal	NR/NR	5.250	05/01/2013	05/01/2013	0.457	2.660	407,087.90	405,000.00	28.35	100.007	10,631.25	405,028.35	415,869.80		
320157AB6	FIRST FARMERS & MERCHANTS NATL BKLE SUEUR MINN	250,000.00	Financial	NA/NA	0.150	05/28/2013	05/28/2013	0.150	0.150	250,000.00	250,000.00	0.00	100.000	5.14	250,000.00	250,005.14		
32016LAG3	Fried Farmers & Merchants State Bank	250,000.00	Financial	NR/NR	0.150	05/28/2013	05/28/2013	0.150	0.150	250,000.00	250,000.00	0.00	100.000	5.14	250,000.00	250,005.14		
38122NBV3	GOLDEN TOB SETTLMNT-8	500,000.00	Municipal	AA+/Aaa	5.500	06/01/2013	06/01/2013	0.316	0.459	502,300.00	502,160.81	4.39	100.433	11,498.33	502,165.00	513,823.33		
43738AED4	HomeBanc National Association	249,000.00	Financial	NR/NR	0.150	05/24/2013	05/24/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	37.86	249,000.00	249,037.86		
432162MAG	IL ST-PREF	560,000.00	Municipal	NR/A2	5.000	06/01/2013	06/01/2013	0.226	0.494	563,931.20	562,256.80	-89.60	100.387	11,666.67	562,167.20	573,833.37		
53275FGV4	MBANK MANISTIQUE MI	249,000.00	Financial	NR/NR	0.100	05/16/2013	05/16/2013	0.100	0.100	249,000.00	249,000.00	0.00	100.000	10.23	249,000.00	249,010.23		
574217X67	MD HVE JOHNS HOPKINS	700,000.00	Municipal	AA-/Aaa	5.000	05/15/2013	05/15/2013	0.201	0.781	703,822.00	701,305.07	-80.07	100.175	16,138.89	701,225.00	717,363.89		
686184SW3	Oriental Bank and Trust	249,000.00	Financial	NANA	0.250	06/18/2013	06/18/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	71.63	249,000.00	249,071.63		
74928P688	US GOVT MONEY MKT-RBC IS 2	582,017.55	Cash	AA+/Aaa	0.010	—	—	0.010	0.010	582,017.55	582,017.55	0.00	1.000	0.00	582,017.55	582,017.55		
CCYUSD	US Dollar	349,191.28	Cash	AAA/Aaa	0.000	—	—	0.000	0.000	349,191.28	349,191.28	0.00	1.000	0.00	349,191.28	349,191.28		
—	—	5,690,208.83	—	—	—	—	—	0.206	0.697	5,702,924.43	5,696,014.55	-473.17	—	57,838.63	5,695,835.38	5,753,674.01		

Short Term (18)														49.76%	5,697,565.56	
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
02514DAM6	American City Bank	249,000.00	Financial	NR/NR	0.150	06/07/2013	06/07/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	55.26	249,000.00	249,055.26
05668PX51	BMW Bank of North America	249,000.00	Financial	NR/P-2	0.500	06/28/2013	06/28/2013	0.499	0.488	248,000.00	248,000.00	0.00	100.000	1,039.56	249,000.00	249,039.56
060624MPS	Bank of Baroda	249,000.00	Financial	NR/P-2	0.600	05/31/2013	05/31/2013	0.600	0.598	248,000.00	248,000.00	0.00	100.000	984.84	249,000.00	249,984.84
06425HT48	Bank of China Limited	249,000.00	Financial	A-1/P-1	0.600	05/16/2013	05/16/2013	0.600	0.597	248,000.00	248,000.00	0.00	100.000	1,432.80	249,000.00	250,432.80
23130SQC5	Comrie State Bank	249,000.00	Financial	NANA	0.150	06/08/2013	06/08/2013	0.150	0.150	249,000.00	248,000.00	0.00	100.000	57.30	249,000.00	249,057.30
23204HAA6	Customers Bank	249,000.00	Financial	NR/NR	0.500	05/22/2013	05/22/2013	0.500	0.498	249,000.00	248,000.00	0.00	100.000	859.56	249,000.00	249,859.56
250092B28	DES MOINES-B	200,000.00	Municipal	AAA/Aaa	4.500	06/01/2013	06/01/2013	0.452	0.392	203,186.00	200,690.67	15.33	100.353	3,750.00	200,706.00	204,456.00
29667RHE6	ESSA Bank & Trust	249,000.00	Financial	NR/NR	0.200	05/30/2013	05/30/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	124.16	249,000.00	249,124.16
316777FX4	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	157.59	249,000.00	249,157.59
409746A80	Harco Bank	249,000.00	Financial	NANA	0.400	05/21/2013	05/21/2013	0.400	0.398	249,000.00	249,000.00	0.00	100.000	439.33	249,000.00	249,439.33
46176PB08	Investors Bank	249,000.00	Financial	NANA	0.250	07/29/2013	07/29/2013	0.301	0.250	248,937.75	248,969.05	30.95	100.000	158.61	249,000.00	249,158.61
64579FBD4	NJ HLTH-A-CAP HLTH OB	440,000.00	Municipal	NRWR	5.375	07/01/2013	07/01/2013	0.411	0.424	450,414.80	443,672.27	10.53	100.837	7,883.33	443,682.80	451,586.13
64579FBD4	NJ HLTH-A-CAP HLTH OB	1,100,000.00	Municipal	NRWR	5.375	07/01/2013	07/01/2013	0.250	0.424	1,125,806.00	1,109,482.93	-275.93	100.837	19,708.33	1,109,207.00	1,128,915.33
845916U28	NJ ECON-F-SCH FACS	600,000.00	Municipal	AA+/Aaa	5.000	06/15/2013	06/15/2013	0.283	0.359	506,345.00	502,884.06	10.91	100.579	9,444.44	502,895.00	512,335.44
70914PLE0	PA ST-PREF-2ND SER	158,000.00	Municipal	NR/Aa2	5.000	07/01/2013	07/01/2013	0.341	0.324	158,003.90	156,213.50	12.55	100.791	2,593.33	156,226.05	158,809.38
74267GSO1	The PrivateBank and Trust Company	249,000.00	Financial	NR/NR	0.250	10/21/2013	10/21/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	20.47	249,000.00	249,020.47
88910RB40	Susquehanna Bank	249,000.00	Financial	NR/P-2	0.250	07/10/2013	07/10/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	92.10	249,000.00	249,092.10
90555PA66	United Bank	249,000.00	Financial	NANA	0.150	06/17/2013	06/17/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	48.09	249,000.00	249,048.09
		5,831,000.00						0.324	0.361	5,679,693.45	5,640,912.51	-105.66		48,848.71	5,648,716.85	5,697,565.56

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

Dated: 5/1/2013

Summary									
Total Org Face / Shares	11,321,208.83	Total Curr Face / Shares	11,321,208.83	Yield	0.48	Purchase Yield	0.28	Total Org Cost	11,382,817.88
								Total Book Value	11,451,814.39
								Total Amort Cost	11,344,927.05
								Total Unreal G/L	-374.82
								Total Accr Int	108,887.34
								Total Fair Value	11,344,582.23
								Total Mkt Value	11,451,239.57
									11,451,239.57

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

Dated: 5/1/2013

4/1/2013 - 4/30/2013

Currency (1)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	349,191.28	US Dollar	--	--	--	0.00	0.00	0.00	0.00	-2,274.61	-2,274.61	--

CD (30)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
02005QJ61	0.00	Ally Bank	0.500	06/20/2013	06/20/2013	0.00	-14.04	-2.98	19.18	0.00	2.16	03/18/2013
025140AM6	249,000.00	American City Bank	0.150	06/07/2013	06/07/2013	0.00	0.00	0.00	30.70	0.00	30.70	03/09/2013
05357XB08	249,000.00	Avenue Bank	0.150	05/15/2013	05/15/2013	0.00	0.00	0.00	30.70	0.00	30.70	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	101.92	0.00	101.92	11/13/2012
06051VQV5	100,000.00	Bank of America, National Association	2.000	05/20/2013	05/20/2013	0.00	0.00	-8.76	10.96	0.00	2.20	04/29/2013
06062MP5	249,000.00	Bank of Baroda	0.600	05/31/2013	05/31/2013	0.00	0.00	0.00	122.79	0.00	122.79	08/31/2012
063420AN3	0.00	BANK MANHATTAN N A EL SEGUNDO CALIF	0.150	04/30/2013	04/30/2013	0.00	0.00	0.00	29.68	0.00	29.68	01/30/2013
08425HT48	249,000.00	Bank of China Limited	0.600	05/16/2013	05/16/2013	0.00	0.00	0.00	122.79	0.00	122.79	05/16/2012
07332UCJ4	249,000.00	Beach Business Bank	0.150	05/28/2013	05/28/2013	0.00	0.00	0.00	30.70	0.00	30.70	02/28/2013
12527CBE1	249,000.00	CFG Community Bank	0.350	05/14/2013	05/14/2013	0.00	0.00	0.00	71.63	0.00	71.63	02/14/2013
130781AG2	250,000.00	California United Bank	0.100	05/30/2013	05/30/2013	0.00	0.00	0.00	0.68	0.00	0.68	04/30/2013
23130S9Q5	249,000.00	Curie State Bank	0.150	06/06/2013	06/06/2013	0.00	0.00	0.00	30.70	0.00	30.70	03/06/2013
23204HA46	249,000.00	Customers Bank	0.500	05/22/2013	05/22/2013	0.00	0.00	0.00	102.33	0.00	102.33	08/22/2012
29667RHE6	249,000.00	ESSA Bank & Trust	0.200	05/30/2013	05/30/2013	0.00	0.00	0.00	40.93	0.00	40.93	01/30/2013
316777FX4	249,000.00	Fifth Third Bank	0.300	08/13/2013	08/13/2013	0.00	0.00	0.00	61.40	0.00	61.40	02/13/2013
320157AB6	250,000.00	FIRST FMRS & MERCHANTS NATL BKLE SUEUR MINN	0.150	05/28/2013	05/28/2013	0.00	0.00	0.00	5.14	0.00	5.14	04/26/2013
32016LAG3	250,000.00	First Farmers & Merchants State Bank	0.150	05/28/2013	05/28/2013	0.00	0.00	0.00	5.14	0.00	5.14	04/26/2013
37637WBA9	0.00	Gisler Bank	0.200	04/30/2013	04/30/2013	0.00	0.00	8.63	15.89	0.00	24.52	11/13/2012
4042QAA0	0.00	H&R Block Bank	0.400	04/15/2013	04/15/2013	0.00	0.00	0.00	38.20	0.00	38.20	11/16/2012
409746AB0	249,000.00	Hancock Bank	0.400	05/21/2013	05/21/2013	0.00	0.00	0.00	81.86	0.00	81.86	11/21/2012
43738AED4	249,000.00	HomeBanc National Association	0.150	05/24/2013	05/24/2013	0.00	0.00	0.00	30.70	0.00	30.70	03/25/2013
46176PB08	249,000.00	Investors Bank	0.250	07/29/2013	07/29/2013	0.00	0.00	10.43	51.16	0.00	61.60	01/31/2013
55275FGV4	249,000.00	MBANK MANISTIQUE MI	0.100	05/16/2013	05/16/2013	0.00	0.00	0.00	10.23	0.00	10.23	04/16/2013
637143AN8	0.00	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
68407ABD4	0.00	Orange Bank of Florida	0.250	04/24/2013	04/24/2013	0.00	0.00	0.00	39.22	0.00	39.22	01/24/2013
686184SW3	249,000.00	Oriental Bank and Trust	0.250	06/18/2013	06/18/2013	0.00	0.00	0.00	51.16	0.00	51.16	03/20/2013
74257GSQ1	249,000.00	The PrivateBank and Trust Company	0.250	10/21/2013	10/21/2013	0.00	0.00	0.00	20.47	0.00	20.47	04/19/2013
78658CAN7	0.00	Safra National Bank of New York	0.200	04/12/2013	04/12/2013	0.00	0.00	13.48	12.36	0.00	25.84	01/10/2013
86910RBH0	249,000.00	Susquehanna Bank	0.250	07/10/2013	07/10/2013	0.00	0.00	0.00	51.16	0.00	51.16	03/09/2013
90955PAB6	249,000.00	United Bank	0.150	06/17/2013	06/17/2013	0.00	0.00	0.00	30.70	0.00	30.70	03/15/2013
						0.00	-14.04	20.80	1269.59	0.00	1276.35	--

MM Fund (1)

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

Dated: 5/1/2013

4/1/2013 - 4/30/2013

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74928P688	582,017.55	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	0.00	0.00	0.00	14.94	0.00	14.94	--
Muni (10)												
250092B28	200,000.00	DES MOINES-B	4.500	06/01/2013	06/01/2013	0.00	0.00	-868.39	750.00	0.00	81.61	01/09/2013
251129G48	250,000.00	DETROIT SD-A	5.375	05/01/2013	05/01/2013	0.00	0.00	-472.50	522.57	0.00	50.07	04/17/2013
257591DF9	405,000.00	DONA ANA RCPT REFIMP	5.250	05/01/2013	05/01/2013	0.00	0.00	-1,573.42	1,771.98	0.00	198.45	03/22/2013
38122NBV3	500,000.00	GOLDEN TOB SETTLMT-B	5.500	06/01/2013	06/01/2013	0.00	0.00	-139.39	152.77	0.00	13.38	04/29/2013
452152MX6	560,000.00	IL ST-PREREF	5.000	06/01/2013	06/01/2013	0.00	0.00	-1,674.40	1,788.89	0.00	114.49	04/08/2013
574217X67	700,000.00	MD HIE JOHNS HOPKINS	5.000	05/15/2013	05/15/2013	0.00	0.00	-2,516.93	2,625.00	0.00	108.07	04/04/2013
64579FBD4	440,000.00	NJ HLTH-A-CAP HLTH OB	5.375	07/01/2013	07/01/2013	0.00	0.00	-1,806.03	1,970.83	0.00	164.80	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	-4,663.73	4,927.08	0.00	263.35	01/16/2013
645916JZ8	500,000.00	NJ ECON-F-SCH FACS	5.000	06/15/2013	06/15/2013	0.00	0.00	-1,922.73	2,083.33	0.00	160.61	03/08/2013
70914PLE0	155,000.00	PA ST-PRERF-2ND SER	5.000	07/01/2013	07/01/2013	0.00	0.00	-596.80	645.83	0.00	48.03	01/31/2013
						0.00	0.00	-16,034.34	17,238.19	0.00	1,203.85	--

Summary												
Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income							
0.00	-14.04	-16,013.53	18,522.72	-2,274.61	220.55							

Pg 47 of 114

Dated: 5/1/2013

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

4/1/2013 - 4/30/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-4,963,241.96	3,163,452.34	747,000.00
Marketable Securities			
Short Term	-249,000.00	100,409.59	554,000.00
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	-5,212,241.96	3,263,861.93	1,301,000.00

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Acct Int	Real G/L	Comm	Proceeds	Class
04/02/2013	04/04/2013	BUY	574217X67	MD H/E JOHNS HOPKINS	5.000	05/15/2013	Unknown	700,000.00	700,000.00	100.546	703,822.00	703,822.00	13,513.89	0.00	0.00	-717,335.89	CE
04/05/2013	04/08/2013	BUY	452152MX6	IL ST-PREREF	5.000	06/01/2013	Unknown	560,000.00	560,000.00	100.702	563,931.20	563,931.20	9,877.78	0.00	0.00	-573,808.98	CE
04/08/2013	04/16/2013	BUY	55275FGV4	MBANK MANISTIQUE MI	0.100	05/16/2013	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
04/10/2013	04/19/2013	BUY	74267GSO1	The PrivateBank and Trust Company	0.250	10/21/2013	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
04/15/2013	04/17/2013	BUY	25112SG48	DETROIT SD-A	5.375	05/01/2013	Unknown	250,000.00	250,000.00	100.189	250,472.50	250,472.50	6,196.18	0.00	0.00	-256,668.68	CE
04/15/2013	04/26/2013	BUY	32016LAG3	First Farmers & Merchants State Bank	0.150	05/28/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
04/16/2013	04/26/2013	BUY	320157AB6	FIRST FMRS & MERCHANTS NATL BKLE SUEUR MINN	0.150	05/28/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
04/22/2013	04/30/2013	BUY	130781AG2	California United Bank	0.100	05/30/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
04/24/2013	04/29/2013	BUY	08051VQY5	Bank of America, National Association	2.000	05/20/2013	Unknown	100,000.00	100,000.00	100.092	100,092.00	100,092.00	882.19	0.00	0.00	-100,974.19	CE
04/24/2013	04/29/2013	BUY	38122NBV3	GOLDEN TOB SETTLMT-B	5.500	06/01/2013	Unknown	500,000.00	500,000.00	100.460	502,300.00	502,300.00	11,305.56	0.00	0.00	-513,605.56	CE
								3,338,000.00			3,368,617.70	3,368,617.70	41,775.60	0.00	0.00	-3,410,393.30	

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Acct Int	Real G/L	Comm	Proceeds	Class
04/12/2013	04/12/2013	MTY	7865804N7	Safra National Bank of New York	0.200	04/12/2013		205,000.00	205,000.00	100.000	204,887.25	205,000.00	0.00	0.00	0.00	205,000.00	ST
04/15/2013	04/15/2013	MTY	637143AN8	National Penn Bank	0.200	04/15/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
04/15/2013	04/15/2013	MTY	40442QAK0	H&R Block Bank	0.400	04/15/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
04/24/2013	04/24/2013	MTY	69407ABD4	Orange Bank of Florida	0.250	04/24/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
04/30/2013	04/30/2013	MTY	063420AN3	BANK MANHATTAN N A EL SEGUNDO CALIF	0.150	04/30/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
04/30/2013	04/30/2013	MTY	37637WBA9	Gladier Bank	0.200	04/30/2013		100,000.00	100,000.00	100.000	99,950.00	100,000.00	0.00	0.00	0.00	100,000.00	ST
								1,301,000.00			1,300,837.25	1,301,000.00	0.00	0.00	0.00	1,301,000.00	

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Acct Int	Real G/L	Comm	Proceeds	Class
		NMMF_BUY	74926P688	US GOVT MONEY MKT-RBC IS 2			Unknown	1,801,848.66	1,801,848.66	1.000	1,801,848.66	1,801,848.66	0.00	0.00	0.00	-1,801,848.66	CE
								1,801,848.66			1,801,848.66	1,801,848.66	0.00	0.00	0.00	-1,801,848.66	

Net Money Fund Sales

Trading Activity (RBCPWM-TMI Comm Delaware L.P.)
4/1/2013 - 4/30/2013

Dated: 5/1/2013

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
---	---	NMMF_SELL	74926F888	US GOVT MONEY MKT- RBC IS 2	---	---	Unknown	3,163,452.34	3,163,452.34	1.000	3,163,452.34	3,163,452.34	0.00	0.00	0.00	3,163,452.34	CE
---	---	---	---	---	---	---	---	3,163,452.34	---	---	3,163,452.34	3,163,452.34	0.00	0.00	0.00	3,163,452.34	---
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
04/15/2013	04/15/2013	SELL	02005QJ61	Ally Bank	0.500	06/20/2013	Unknown	100,000.00	100,000.00	100.000	100,020.00	100,000.00	409.59	-14.04	0.00	100,409.59	ST
---	---	---	---	---	---	---	---	100,000.00	---	---	100,020.00	100,000.00	409.59	-14.04	0.00	100,409.59	---
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
---	---	---	---	---	---	---	---	9,724,301.00	---	---	9,734,775.95	9,734,918.70	42,185.19	-14.04	0.00	-647,380.03	---

Dated: 5/1/2013

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

4/1/2013 - 4/30/2013

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	998,036.62	348,191.28

Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
--	--	NMIF_BUY	--	74926P688	US GOVT MONEY MKT-RBC IS 2	--	--	1,000	-1,801,848.66
--	--	NMIF_SELL	--	74926P688	US GOVT MONEY MKT-RBC IS 2	--	--	1,000	3,163,432.34
03/28/2013	04/01/2013	MMF	--	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	17.75
04/02/2013	04/04/2013	BUY	700,000.00	574217X67	MID H/E JOHNS HOPKINS	5.000	05/15/2013	100.546	-717,335.89
04/05/2013	04/08/2013	BUY	560,000.00	452152MX6	IL ST-PREF	5.000	06/01/2013	100.702	-573,808.98
04/08/2013	04/16/2013	BUY	249,000.00	55275FGV4	MBANK MANISTIQUE MI	0.100	05/16/2013	100.000	-249,000.00
04/10/2013	04/19/2013	BUY	249,000.00	74287GSD1	The PrivateBank and Trust Company	0.250	10/21/2013	100.000	-249,000.00
04/12/2013	04/12/2013	CPN	--	7865804N7	Safra National Bank of New York	0.200	04/12/2013	--	204.44
04/12/2013	04/15/2013	MTY	205,000.00	7865804N7	Safra National Bank of New York	0.200	04/12/2013	100.000	205,000.00
04/15/2013	04/15/2013	CPN	--	40442QAK0	H&R Block Bank	0.400	04/15/2013	--	81.86
04/15/2013	04/15/2013	MTY	249,000.00	637143AN8	National Penn Bank	0.200	04/15/2013	100.000	249,000.00
04/15/2013	04/15/2013	MTY	249,000.00	40442QAK0	H&R Block Bank	0.400	04/15/2013	100.000	249,000.00
04/15/2013	04/15/2013	CPN	--	05357XBU8	Avenue Bank	0.150	05/15/2013	--	31.70
04/15/2013	04/15/2013	CPN	--	637143AN8	National Penn Bank	0.200	04/15/2013	--	80.50
04/15/2013	04/15/2013	MEXP	--	CCYUSD	US Dollar	--	--	--	-2,274.81
04/15/2013	04/17/2013	BUY	250,000.00	251129G48	DETROIT SD-A	5.375	05/01/2013	100.189	-256,668.61
04/15/2013	04/15/2013	SELL	100,000.00	02005QJ61	Ally Bank	0.500	06/20/2013	100.000	100,409.59
04/15/2013	04/26/2013	BUY	250,000.00	32016LAG3	First Farmers & Merchants State Bank	0.150	05/28/2013	100.000	-250,000.00
04/16/2013	04/26/2013	BUY	250,000.00	320157AB6	FIRST FMRS & MERCHANTS NATL BKLE SUEUR MINN	0.150	05/28/2013	100.000	-250,000.00
04/22/2013	04/30/2013	BUY	250,000.00	130781AG2	California United Bank	0.100	05/30/2013	100.000	-250,000.00
04/24/2013	04/24/2013	MTY	249,000.00	68407ABD4	Orange Bank of Florida	0.250	04/24/2013	100.000	249,000.00
04/24/2013	04/24/2013	CPN	--	68407ABD4	Orange Bank of Florida	0.250	04/24/2013	--	153.49
04/24/2013	04/29/2013	BUY	100,000.00	06051VQY5	Bank of America, National Association	2.000	05/20/2013	100.092	-100,974.19
04/24/2013	04/29/2013	BUY	500,000.00	38122NBV3	GOLDEN TOB SETTLMT-B	5.500	06/01/2013	100.460	-513,605.56
04/28/2013	04/29/2013	CPN	--	07332UCJ4	Beech Business Bank	0.150	05/28/2013	--	31.72
04/30/2013	04/30/2013	CPN	--	37637VBA9	Glacier Bank	0.200	04/30/2013	--	99.18
04/30/2013	04/30/2013	CPN	--	063420AN3	BANK MANHATTAN N A EL SEGUNDOCALIF	0.150	04/30/2013	--	92.10
04/30/2013	04/30/2013	MMF	--	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	15.54
04/30/2013	04/30/2013	MTY	249,000.00	063420AN3	BANK MANHATTAN N A EL SEGUNDOCALIF	0.150	04/30/2013	100.000	249,000.00
04/30/2013	04/30/2013	MTY	100,000.00	37637VBA9	Glacier Bank	0.200	04/30/2013	100.000	100,000.00
04/30/2013	04/30/2013	--	--	--	--	--	--	--	-648,845.34

Dated: 5/1/2013

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

4/1/2013 - 4/30/2013

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	1,943,621.23	582,017.55

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
04/01/2013	04/01/2013	BUY		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-17.75
04/01/2013	04/01/2013	BUY		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-998,046.85
04/04/2013	04/04/2013	SELL		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	717,335.89
04/05/2013	04/05/2013	SELL		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	10.23
04/08/2013	04/08/2013	SELL		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	573,808.98
04/15/2013	04/15/2013	SELL		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	2,080.53
04/15/2013	04/15/2013	BUY		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-205,204.44
04/16/2013	04/16/2013	BUY		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-349,409.59
04/17/2013	04/17/2013	SELL		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	256,668.68
04/19/2013	04/19/2013	SELL		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	249,000.00
04/25/2013	04/25/2013	BUY		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,153.49
04/26/2013	04/26/2013	SELL		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	500,000.00
04/29/2013	04/29/2013	SELL		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	614,579.75
04/30/2013	04/30/2013	MMF		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	16.54
04/30/2013	04/30/2013	SELL		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	249,968.28
04/30/2013	04/30/2013	BUY		74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-16.54
							0.00	1,361,620.22

Dated: 5/1/2013

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

4/1/2013 - 4/30/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-TMI Comm Delaware L.P.	11,451,923.30	11,451,913.61	-9.69
Summary by Bucket			
Bucket			Debit / Credit
Interest Income			9.69
Net Receivables/Payables			0.54
Cash			-10.23
CE Accrued Interest			0.00

Summary by Journal Entry

Type of Change	Amount	Debit Bucket	Credit Bucket	BS Reclassification
Market Fund Dividends		0.54 Cash	CE Accrued Interest	Yes
Change in Net Receivables/Payables		0.54 Net Receivables/Payables	Cash	Yes
Coupon Payment - Cash Equivalent		-10.23 Cash	CE Accrued Interest	Yes
Accrued Interest Income - Taxable (Federal) Cash Equivalent		-9.69 CE Accrued Interest	Interest Income	No

Details of Adjustments by Security

Account	Cusip/ISIN	Security Name	Type of Change	Amount	Debit Bucket	Credit Bucket	BS Reclassification
RBCPWM-TMI Comm Delaware L.P.	07332UC4	Beach Business Bank	Accrued Interest Income - Taxable (Federal) Cash Equivalent	-10.23	CE Accrued Interest	Interest Income	No
RBCPWM-TMI Comm Delaware L.P.	07332UC4	Beach Business Bank	Coupon Payment - Cash Equivalent	-10.23	Cash	CE Accrued Interest	Yes
RBCPWM-TMI Comm Delaware L.P.	74925P688	US GOVT MONEY MKT-RBC IS 2	Accrued Interest Income - Taxable (Federal) Cash Equivalent	0.54	CE Accrued Interest	Interest Income	No
RBCPWM-TMI Comm Delaware L.P.	74925P688	US GOVT MONEY MKT-RBC IS 2	Change in Net Receivables/Payables	0.54	Net Receivables/Payables	Cash	Yes
RBCPWM-TMI Comm Delaware L.P.	74925P688	US GOVT MONEY MKT-RBC IS 2	Market Fund Dividends	0.54	Cash	CE Accrued Interest	Yes

Disclaimer

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

One Dot Six

Suntrust Account #3130

US Bank Account #6579

G/L 0170

April 30, 2013

Balance per bank statement as of 04/30/13	Suntrust	\$	15,373.34
Balance per bank statement as of 04/30/13	US Bank	\$	23,369,982.89
Less: Outstanding Checks:			(388.55)
		\$	<u>23,384,967.68</u>
Balance per General Ledger as of 04/30/13			23,384,967.68
Ending Balance		\$	<u>23,384,967.68</u>

Variance \$ -

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 2
36/E00/0175/0 /72
3130
04/30/2013



Account Statement

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

Questions? Please call
1-800-786-8787

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

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	3130	04/01/2013 - 04/30/2013

Description	Amount	Description	Amount
Beginning Balance	\$35,628.14	Average Balance	\$16,315.14
Deposits/Credits	\$982,988.61	Average Collected Balance	\$16,315.14
Checks	\$61,994.46	Number of Days in Statement Period	30
Withdrawals/Debits	\$941,248.95		
Ending Balance	\$15,373.34		

Deposits/ Credits	Date	Amount	Serial #	Description
	04/09	8,514.09		INCOMING FEDWIRE CR TRN #014057
	04/12	35,000.00		INCOMING FEDWIRE CR TRN #006728
	04/15	20,000.00		INCOMING FEDWIRE CR TRN #010596
	04/17	4,000.00		INCOMING FEDWIRE CR TRN #006953
	04/17	900,000.00		INCOMING FEDWIRE CR TRN #004732
	04/22	15,474.52		INCOMING FEDWIRE CR TRN #013400

Deposits/Credits: 6 Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	201	5,440.00	04/23	*12011	1,725.00	04/03	*12015	887.57	04/22
	*12009	32,427.80	04/01	12012	8,514.09	04/16	*12019	13,000.00	04/30

Checks: 6 *Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/12	35,000.00		OUTGOING FEDWIRE DR TRN #011603
	04/17	900,000.00		OUTGOING FEDWIRE DR TRN #005397
	04/18	162.97		ACCOUNT ANALYSIS FEE
	04/18	4,000.00		OUTGOING FEDWIRE DR TRN #002979
	04/24	1,982.48		ELECTRONIC/ACH DEBIT
	04/25	103.50		VA DEPT TAXATION TAX PAYMEN *****8763
				ELECTRONIC/ACH DEBIT
				COMP OF MARYLAND DIR DB RAD 004813113011933

Withdrawals/Debits: 6

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	3,200.34	3,200.34	04/16	21,475.34	21,475.34
	04/03	1,475.34	1,475.34	04/17	25,475.34	25,475.34
	04/09	9,989.43	9,989.43	04/18	21,312.37	21,312.37
	04/12	9,989.43	9,989.43	04/22	35,899.32	35,899.32
	04/15	29,989.43	29,989.43	04/23	30,459.32	30,459.32

567324

Member FDIC

Continued on next page

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 2 of 2
36/E00/0175/0 /72
3130
04/30/2013



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/24	28,476.84	28,476.84	04/30	15,373.34	15,373.34
	04/25	28,373.34	28,373.34			



Doc 632

Filed 05/15/13

Entered 05/15/13 15:42:10

Business Statement

Pg 57 of 114

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

62 TRN

Y ST01

Account Number:

6579

Statement Period:

Apr 1, 2013

through

Apr 30, 2013

Page 1 of 1



000007395 1 SP 106481109561544 S

ONE DOT SIX CORP

10802 PARKRIDGE BLVD

RESTON VA 20191-4334

**To Contact U.S. Bank****Commercial Customer****Service:**

1-800-377-3053

Telecommunications Device**for the Deaf:**

1-800-685-5065

Internet:

usbank.com

ANALYZED CHECKING**Member FDIC**

U.S. Bank National Association

Account Number

6579

Account Summary

	# Items		
Beginning Balance on Apr 1		\$	14,273,989.27
Other Deposits	1		10,435,000.00
Other Withdrawals	9		1,339,006.38 -
Ending Balance on Apr 30, 2013		\$	23,369,982.89

Other Deposits

Date	Description of Transaction	Ref Number	Amount
Apr 1	Wire Credit INTERNAL ORG=US BANK AGENCY	US BANK 130401048298 SERVICES 800 NICOLLE T MALL	\$ 10,435,000.00
Total Other Deposits			\$ 10,435,000.00

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Apr 9	Wire Debit REF002497 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130409026810 10802 PARKRIDGE BLVD	\$ 8,514.09-
Apr 9	Wire Debit REF000686 BNF=LIGHTSQUARED INC	SUNTRUST ATL 130409008511 10802 PARKRIDGE BLVD	166,644.93-
Apr 12	Wire Debit REF000826 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130412009272 10802 PARKRIDGE BLVD	35,000.00-
Apr 15	Wire Debit REF001659 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130415018112 10802 PARKRIDGE BLVD	20,000.00-
Apr 15	Wire Debit REF001657 BNF=LIGHTSQUARED INC	SUNTRUST ATL 130415018099 10802 PARKRIDGE BLVD	179,760.40-
Apr 17	Wire Debit REF000942 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130417011127 10802 PARKRIDGE BLVD	4,000.00-
Apr 17	Wire Debit REF000538 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130417005795 10802 PARKRIDGE BLVD	900,000.00-
Apr 22	Wire Debit REF002437 BNF=LIGHTSQUARED INC	SUNTRUST ATL 130422025682 10802 PARKRIDGE BLVD	9,612.44-
Apr 22	Wire Debit REF002438 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130422025683 10802 PARKRIDGE BLVD	15,474.52-
Total Other Withdrawals			\$ 1,339,006.38-

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Apr 1	24,708,989.27	Apr 12	24,498,830.25	Apr 17	23,395,069.85
Apr 9	24,533,830.25	Apr 15	24,299,069.85	Apr 22	23,369,982.89

Balances only appear for days reflecting change.



Doc 632

Filed

05/15/13 Entered 05/15/13 15:42:10 Main Document

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

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

April 30, 2013

Bank Reconciliation for April 2013

Balance per bank statement 04/30/13:	\$	3,193,895.29
Plus: DIP Utilities Deposit Account	\$	21,684.36
Plus: Sweep Account	\$	11,782,000.00
Less: Outstanding Checks:		(178,286.57)
Adjusted Bank Balance @ 04/30/13:	\$	14,819,293.08

Balance per G/L as of 04/30/13:	\$	14,819,293.08
Plus: Unreconciled variance	\$	-
Balance per G/L @ 04/30/13:	\$	14,819,293.08

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 5
02/E00/0175/0 /72
3272
04/30/2013



Account Statement

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

Questions? Please call
1-800-786-8787

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

Account Summary	Account Type	Account Number	Statement Period
	BUSINESS CHECKING RESTRICTED	3272	04/01/2013 - 04/30/2013

Description	Amount	Description	Amount
Beginning Balance	\$105,298.85	Average Balance	\$282,122.57
Deposits/Credits	\$21,776,969.82	Average Collected Balance	\$25,576.40
Checks	\$1,217,201.96	Number of Days in Statement Period	30
Withdrawals/Debits	\$17,471,171.42		
Ending Balance	\$3,193,895.29		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	04/05	38.27		ONLINE	04/24	27,991.89		DEPOSIT
	04/09	28,704.76		ONLINE	04/25	78,466.82		ONLINE
	04/12	844,903.10		ONLINE	04/25	79,150.09		ONLINE
	04/17	3.43		ONLINE	04/29	27,144.84		ONLINE
	04/18	68,464.44		ONLINE	04/30	3,141,063.51		DEPOSIT
	04/01	6,249,000.00						
	04/01	58.63						
	04/02	25,856.44						
	04/02	12,391.07						
	04/03	49,000.00						
	04/04	56,000.00						
	04/04	6,975.74						
	04/05	64,497.05						
	04/08	30,000.00						
	04/08	15,623.47						
	04/09	547,000.00						
	04/10	452,312.93						
	04/11	661,000.00						
	04/12	1,050.00						
	04/12	82,039.00						
	04/15	430,000.00						
	04/15	226.73						
	04/15	14,799.76						
	04/16	16,782.17						
	04/16	135,546.66						
	04/16	236,064.40						
	04/17	70,000.00						
	04/18	122,000.00						
	04/18	2,967.34						
	04/19	80,326.69						

201304110626528

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 2 of 5
027F00/0175/0 /72
3272
04/30/2013



Account Statement

Deposits/ Credits	Date	Amount	Serial #	Description	
	04/22	31,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/22	368.90		INCOMING FEDWIRE CR TRN #000945	
	04/23	54,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/24	535,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/25	238,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/26	257,000.00		CASH MANAGEMENT SWEEP CREDIT	
	04/26	3,890.57		ELECTRONIC/ACH CREDIT	
				INMARSAT Solutio CORP PMT	BK002U007020662
	04/26	182.00		INCOMING FEDWIRE CR TRN #015774	
	04/30	79.12		ELECTRONIC/ACH CREDIT	
				INTERNATIONAL SA ACH	
	04/30	3,500,000.00		INCOMING FEDWIRE CR TRN #014595	
	04/30	3,500,000.00		INCOMING FEDWIRE CR TRN #015621	
Deposits/Credits: 46			Total Items Deposited: 16		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	84205	15,000.00	04/03	84263	5,191.35	04/05	84299	36,182.08	04/22
	*84225	1,667.27	04/08	84264	648.26	04/09	84300	657.65	04/22
	*84229	15,000.00	04/12	84265	67.00	04/08	84301	148.24	04/22
	84230	500.00	04/09	84266	209.54	04/08	84302	7,253.00	04/22
	*84233	982.02	04/08	84267	18.68	04/15	84303	592.61	04/22
	84234	3,889.00	04/03	84268	6,902.04	04/16	84304	101.61	04/22
	84235	7,500.00	04/01	84269	900.00	04/19	84305	6,178.28	04/22
	84236	381.05	04/01	84270	3,399.93	04/16	84306	259.45	04/22
	84237	5,876.29	04/03	84271	10,017.97	04/15	84307	2,440.57	04/22
	84238	2,179.93	04/03	*84273	3,300.00	04/15	84308	466.70	04/22
	84239	341.84	04/02	84274	1,015.43	04/15	84309	238.27	04/18
	84240	351.72	04/03	84275	165.41	04/15	84310	9,243.62	04/19
	84241	730.05	04/01	84276	1,519.97	04/15	84311	500.00	04/22
	84242	2,027.47	04/02	84277	297.50	04/15	84312	9,203.60	04/24
	84243	652.95	04/03	84278	172,229.69	04/15	84313	9,192.37	04/23
	84244	101.06	04/02	*84280	31,007.24	04/17	*84316	23,616.20	04/30
	84245	5,257.71	04/01	84281	9,329.38	04/16	84317	27,500.00	04/29
	*84247	520.00	04/03	84282	6,558.25	04/16	*84320	25,000.00	04/30
	84248	151.30	04/01	84283	990.00	04/18	*84323	14,325.00	04/29
	84249	957.11	04/01	84284	113,000.00	04/15	*84334	154,856.74	04/26
	84250	418.54	04/09	84285	31,622.91	04/16	*84339	30,000.00	04/30
	*84252	25,000.00	04/22	84286	318.00	04/19	*84349	70,000.00	04/30
	84253	23,773.68	04/09	84287	34,788.04	04/17	*84352	40.16	04/30
	84254	257.70	04/08	84288	122,867.63	04/15	84353	2,605.47	04/29
	84255	3,757.54	04/10	84289	2,605.47	04/12	84354	1,255.58	04/29
	84256	2,566.80	04/09	84290	300.00	04/30	84355	4,617.90	04/29
	84257	1,077.37	04/10	*84293	517.58	04/22	84356	2,029.11	04/30
	84258	41,638.85	04/08	84294	88.00	04/22	84357	100.97	04/30
	84259	7,009.37	04/12	84295	160.69	04/22	84358	5,781.42	04/29
	84260	409.59	04/09	84296	15,000.00	04/24	84359	1,066.47	04/29
	84261	1,482.00	04/09	84297	2,605.47	04/18	84360	1,101.61	04/29
	*84262	20,000.00	04/15	84298	590.53	04/22	*84362	957.11	04/29

Checks: 96

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description	
	04/01	25.00		ELECTRONIC/ACH DEBIT	
				UMBKC HLTHCARE CARD SETT	
	04/01	561.31		ELECTRONIC/ACH DEBIT	
				DISCOVERY BENEFI CLAIM FUND	15723541993801
	04/01	57,064.11		ELECTRONIC/ACH DEBIT	
				PRINCIPAL LIFE P PLIC-PERIS	5-2274000000411
	04/01	6,250,000.00		OUTGOING FEDWIRE DR TRN #002808	
	04/02	42,000.00		CASH MANAGEMENT SWEEP DEBIT	

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 3 of 5
02/E00/0175/0 /72
3272
04/30/2013



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/02	383.90		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/03	18,237.63		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/03	159.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/03	1,317.87		ELECTRONIC/ACH DEBIT CONCUR CASH C0071Z2GX009
	04/04	100.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/04	62,926.50		OUTGOING FEDWIRE DR TRN #007081
	04/05	59,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/05	628.65		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/08	175.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/08	376.07		ELECTRONIC/ACH DEBIT CONCUR CASH C0074WMFX004
	04/09	109,274.30		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/09	66.72		ELECTRONIC/ACH DEBIT CONCUR CASH C0075G90X008
	04/09	360.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/09	407,697.48		OUTGOING FEDWIRE DR TRN #013501
	04/10	72,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/10	27,571.17		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/10	153.99		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/10	226.73		ELECTRONIC/ACH DEBIT THE CITY OF NEW REVERSAL 201303010564715
	04/10	432.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI DBI Admin 0000370526-CR
	04/10	1,799.19		ELECTRONIC/ACH DEBIT CONCUR CASH C0076D4HX004
	04/10	345,896.91		WIRE TRANSFER DR TRN #005100
	04/11	180.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/11	1,104.96		ELECTRONIC/ACH DEBIT CONCUR CASH C0077D83X007
	04/11	2,386.74		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C0077D80X003
	04/11	188,946.99		WIRE TRANSFER DR TRN #003314
	04/11	496,672.30		OUTGOING FEDWIRE DR TRN #014402
	04/12	3,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/12	140.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/12	55,399.61		ELECTRONIC/ACH DEBIT PRINCIPAL LIFE P PLIC-PERIS 5-2274000001341
	04/15	580.55		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/16	1,123,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/16	49,171.85		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/16	138.30		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C007A7YBX004
	04/16	170.91		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	04/16	324.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	04/16	393.31		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 4 of 5
02/E00/0175/0 /72
3272
04/30/2013



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/16	2,534.55		ELECTRONIC/ACH DEBIT CONCUR CASH C0079NZGX002
	04/17	3,099.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/17	94.92		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	04/17	411.56		ELECTRONIC/ACH DEBIT DISCOVERY BENEFIT CLAIM FUND 15723541993801
	04/18	2,186.24		ACCOUNT ANALYSIS FEE
	04/18	10,490.03		FOREIGN EXCHANGE DRFXCFX2013041600206
	04/18	108,808.07		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/18	22.00		ELECTRONIC/ACH DEBIT CONCUR CASH C007BEWWX009
	04/18	147.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	04/19	63,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/19	55.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	04/19	226.73		ELECTRONIC/ACH DEBIT THE CITY OF NEW REVERSAL 201304110626528
	04/19	512.41		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C007CMP2X009
	04/19	5,416.19		ELECTRONIC/ACH DEBIT COMMERCIAL CARD PAYMENTS LIGHTSQUARE1593
	04/22	330.91		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	04/23	222.68		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	04/23	63,652.88		OUTGOING FEDWIRE DR TRN #013986
	04/24	170,945.07		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/24	11.13		ELECTRONIC/ACH DEBIT VA DEPT TAXATION TAX PAYMEN *****3801
	04/24	640.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	04/24	1,853.16		ELECTRONIC/ACH DEBIT CONCUR CASH C007EM7SX003
	04/24	336,761.17		WIRE TRANSFER DR TRN #005127
	04/25	3,000.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/25	3,000.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/25	120.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	04/25	14,329.06		ELECTRONIC/ACH DEBIT UNUM STD ASO CLAIMS 131167 / 002
	04/25	37,063.45		OUTGOING FEDWIRE DR TRN #015754
	04/25	180,572.84		WIRE TRANSFER DR TRN #003490
	04/26	51,876.71		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/26	29.99		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	04/26	919.76		ELECTRONIC/ACH DEBIT CONCUR CASH C007GK1IX001
	04/26	55,276.34		ELECTRONIC/ACH DEBIT PRINCIPAL LIFE P PLIC-PERIS 5-2274000000685
	04/29	124,000.00		CASH MANAGEMENT SWEEP DEBIT
	04/29	142.21		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTLE
	04/29	192.31		ELECTRONIC/ACH DEBIT DISCOVERY BENEFIT CLAIM FUND 15723541993801
	04/30	6,849,000.00		CASH MANAGEMENT SWEEP DEBIT

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 5 of 5
027F00/0175/0 /72
3272
04/30/2013



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/30	185.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL

Withdrawals/Debits: 78

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	31,729.84	25,384.84	04/16	25,166.81	25,166.81
	04/02	25,123.08	25,123.08	04/17	25,769.48	25,766.48
	04/03	25,938.69	25,938.69	04/18	93,714.18	25,250.18
	04/04	25,887.93	25,887.93	04/19	94,368.92	25,904.92
	04/05	25,603.25	25,566.25	04/22	44,269.92	25,960.92
	04/08	25,853.27	25,825.27	04/23	25,201.99	25,201.99
	04/09	54,360.66	25,656.66	04/24	53,779.75	25,788.75
	04/10	53,758.69	25,059.69	04/25	211,311.31	25,704.31
	04/11	25,467.70	25,467.70	04/26	209,424.34	25,501.34
	04/12	870,305.35	25,402.35	04/29	53,024.10	25,880.10
	04/15	870,319.01	25,416.01	04/30	3,193,895.29	25,688.29

April2013stmt.txt

SUNTRUST BANK

0175

PAGE 1

P. O. BOX 620547
ORLANDO FL 32862-0547

LIGHTSQUARED LP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND
MONTHLY ACTIVITY STATEMENT
STATEMENT PERIOD 04-01-2013 - 04-30-2013

STATEMENT SUMMARY

INTEREST PAID	58.63	INT PAID YEAR TO DATE	98.69
FEDERAL WITHHOLDING	0.00	FED WITHD YEAR TO DATE	0.00
INTEREST EARNED	49.15	INT EARNED YEAR TO DATE	147.84
AVERAGE BALANCE	5,979,533.33	AVG BALANCE YEAR TO DATE	6,348,141.17
AVERAGE YIELD	0.010%	AVG YIELD YEAR TO DATE	0.010%
CUSTOMER NUMBER	2-001	CUST TAX ID NUMBER	54-1993801

INTEREST PAYABLE 49.15

MONTHLY ACTIVITY

TRANSACTION DATE	TRANSACTION AMOUNT	NET CHANGE	BALANCE	RATE	INTEREST EARNED
03-31-2013			12,776,000.00		
04-01-2013	58.63	DIVIDENDS PAID			
	58.63-	DIVIDENDS DISBURSED			
	6,249,000.00-		6,527,000.00	0.0100000	1.79
04-02-2013	42,000.00		6,569,000.00	0.0100000	1.80
04-03-2013	49,000.00-		6,520,000.00	0.0100000	1.78
04-04-2013	56,000.00-		6,464,000.00	0.0100000	1.78
04-05-2013	59,000.00		6,523,000.00	0.0100000	5.36
04-08-2013	30,000.00-		6,493,000.00	0.0100000	1.78
04-09-2013	547,000.00-		5,946,000.00	0.0100000	1.62
04-10-2013	72,000.00		6,018,000.00	0.0100000	1.65
04-11-2013	661,000.00-		5,357,000.00	0.0100000	1.47
04-12-2013	3,000.00		5,360,000.00	0.0100000	4.41
04-15-2013	430,000.00-		4,930,000.00	0.0100000	1.35
04-16-2013	1,123,000.00		6,053,000.00	0.0100000	1.66
04-17-2013	70,000.00-		5,983,000.00	0.0100000	1.63
04-18-2013	122,000.00-		5,861,000.00	0.0100000	1.61
04-19-2013	63,000.00-		5,924,000.00	0.0100000	4.87
04-22-2013	31,000.00-		5,893,000.00	0.0100000	1.61
04-23-2013	54,000.00-		5,839,000.00	0.0100000	1.60
04-24-2013	535,000.00-		5,304,000.00	0.0100000	1.46
04-25-2013	238,000.00-		5,066,000.00	0.0100000	1.38
04-26-2013	257,000.00-		4,809,000.00	0.0100000	3.96
04-29-2013	124,000.00		4,933,000.00	0.0100000	1.35
04-30-2013	6,849,000.00		11,782,000.00	0.0100000	3.23

D

SUNTRUST BANK

0175

PAGE 2

P. O. BOX 620547
ORLANDO FL 32862-0547

April2013stmt.txt

LIGHTSQUARED LP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND
MONTHLY ACTIVITY STATEMENT
STATEMENT PERIOD 04-01-2013 - 04-30-2013

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

0

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 1
66/E00/0175/0 /72
6568
04/30/2013



Account Statement

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

Questions? Please call
1-800-786-8787

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

Account Summary	Account Type	Account Number	Statement Period																								
	BUS MONEY MARKET PERFORMANCE	6568	04/01/2013 - 04/30/2013																								
<table> <tr> <th>Description</th><th>Amount</th><th>Description</th><th>Amount</th></tr> <tr> <td>Beginning Balance</td><td>\$21,700.97</td><td>Average Balance</td><td>\$21,699.41</td></tr> <tr> <td>Deposits/Credits</td><td>\$.89</td><td>Average Collected Balance</td><td>\$21,699.41</td></tr> <tr> <td>Checks</td><td>\$.00</td><td>Number of Days in Statement Period</td><td>30</td></tr> <tr> <td>Withdrawals/Debits</td><td>\$17.50</td><td>Annual Percentage Yield Earned</td><td>.05%</td></tr> <tr> <td>Ending Balance</td><td>\$21,684.36</td><td>Interest Paid Year to Date</td><td>\$3.56</td></tr> </table>				Description	Amount	Description	Amount	Beginning Balance	\$21,700.97	Average Balance	\$21,699.41	Deposits/Credits	\$.89	Average Collected Balance	\$21,699.41	Checks	\$.00	Number of Days in Statement Period	30	Withdrawals/Debits	\$17.50	Annual Percentage Yield Earned	.05%	Ending Balance	\$21,684.36	Interest Paid Year to Date	\$3.56
Description	Amount	Description	Amount																								
Beginning Balance	\$21,700.97	Average Balance	\$21,699.41																								
Deposits/Credits	\$.89	Average Collected Balance	\$21,699.41																								
Checks	\$.00	Number of Days in Statement Period	30																								
Withdrawals/Debits	\$17.50	Annual Percentage Yield Earned	.05%																								
Ending Balance	\$21,684.36	Interest Paid Year to Date	\$3.56																								
Deposits/ Credits	Date	Amount	Serial # Description																								
	04/30	.89	INTEREST PAID THIS STATEMENT THRU 04/30																								
Deposits/Credits: 1		Total Items Deposited: 0																									
Withdrawals/ Debits	Date	Amount	Serial # Description																								
	04/18	2.50	ACCOUNT ANALYSIS FEE																								
	04/30	15.00	MAINTENANCE FEE																								
Withdrawals/Debits: 2																											
Balance Activity History	Date	Balance	Collected Balance																								
	04/01	21,700.97	21,700.97																								
	04/18	21,698.47	21,698.47																								
	04/30	21,684.36	21,684.36																								

LightSquared, LP

Short-term investments account

G/L 0410

April 30, 2013

Bank Reconciliation for April 2013

Balance per RBC Wealth statement 04/30/13:	44,566,050.59
Balance per Morgan Stanley statement 04/30/13:	42,156,255.94
Combined Balance per bank @ 04/30/13:	\$ 86,722,306.53
Balance per G/L 0410 as of 04/30/13:	\$ 14,676,317.27
Plus: Cash and cash equivalents rels (0230)	72,045,989.26
	\$ 86,722,306.53
Adjusted G/L Balance @ 04/30/13:	\$ -



RBC Wealth Management

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

RBCPWM-LightSquared L.P.

Begin Date

4/1/2013

End Date

4/30/2013

Dated: 5/1/2013

Financials (RBCPWM-LightSquared L.P.)

4/1/2013 - 4/30/2013

Balance Sheet

RBCPWM-LightSquared L.P.

As of:	3/31/2013	4/30/2013
Original Cost	48,045,476.70	44,262,799.54
Amortization/Accretion	-35,011.12	-77,183.75
Realized Impairment Loss	0.00	0.00
Amortized Cost	48,010,465.58	44,185,615.79
Accrued Interest	61,955.98	381,424.49
Ending Book Value	48,072,421.56	44,567,040.27
Unrealized Gain	1,145.16	665.93
Unrealized Loss	-116.14	-1,855.61
Net Unrealized Gain/Loss	1,029.02	-989.69
Total Market Value	48,073,450.58	44,566,050.59

Income Statement

Begin Date 4/1/2013
End Date 4/30/2013

Net Transfers In/Out	-3,500,000.00
Amortization/Accretion	-42,048.63
Interest Income	46,243.27
Dividend Income	0.00
Other Income	0.00
Income Subtotal	46,243.27
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
Net Gain/Loss	0.00
Expenses	-9,575.92
Net Income	-5,331.28

Statement of Cash Flows

Begin Date 4/1/2013
End Date 4/30/2013

Net Income	-5,331.28
Amortization/Accretion	42,048.63
Change in MV on CE Securities	139.01
Change in Accrued	-45,199.65
Net Gain/Loss	0.00
Balance Sheet Reclassifications	0.00
Non Cash Adjustments	-3,012.00
Purchases of Marketable Securities	-778,962.00
Purchased Accrued of Marketable Securities	-721.88
Sales of Marketable Securities	0.00
Sold Accrued of Marketable Securities	0.00
Maturities of Marketable Securities	497,000.00
Net Purchases/Sales	-282,683.88
Transfers of Cash & Cash Equivalents	-3,500,000.00
Net Change in Cash & Cash Equivalents	-3,791,077.17
Beginning Cash & Cash Equivalents	40,679,820.49
Ending Cash & Cash Equivalents	36,888,743.32

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

Dated: 5/1/2013

4/30/2013

Cash Equivalent (21)

Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal GL	Price	Acct Int	Fair Value	Mkt Value
09357XB08	Avenue Bank	249,000.00	Financial	NRNR	0.150	06/15/2013	05/15/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	16.37	249,000.00	249,016.37
07332UCJ4	Seach Business Bank	249,000.00	Financial	NRNR	0.150	05/28/2013	05/28/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	3.07	249,000.00	249,003.07
12327CB01	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	181.46	249,000.00	249,181.46
13077CB09	CA UNIV SYSTEMWIDE-A	1,000,000.00	Municipal	AA/Aa2	5.000	05/01/2013	05/01/2013	0.218	2.771	1,000,450.00	1,000,000.00	60.00	100.006	25,000.00	1,000,060.00	1,023,980.00
130781AG2	California United Bank	250,000.00	Financial	NRNR	0.100	06/30/2013	05/30/2013	0.100	0.377	250,000.00	250,000.00	-55.00	99.978	0.68	249,945.00	249,945.68
16310MS0	CHELAN PUD #1-REF-A	510,000.00	Municipal	AA/Aa3	6.050	07/01/2013	07/01/2013	0.231	0.529	520,449.90	520,044.80	-191.40	101.632	10,285.00	519,853.20	530,138.20
225645CX6	Crescent Bank & Trust	249,000.00	Financial	NRNR	0.100	06/28/2013	06/28/2013	0.100	0.390	249,000.00	249,000.00	-114.54	99.964	0.88	248,885.48	248,886.14
320157A98	FIRST FMR & MERCHANTS NATL BKLE SUEUR MINN	250,000.00	Financial	NANA	0.150	05/28/2013	05/28/2013	0.150	0.150	250,000.00	250,000.00	0.00	100.000	6.14	250,000.00	250,005.14
32016LAG3	First Farmers & Merchants State Bank	250,000.00	Financial	NRNR	0.150	05/28/2013	05/28/2013	0.150	0.150	250,000.00	250,000.00	0.00	100.000	6.14	250,000.00	250,005.14
43758AED4	HomeBanc National Association	249,000.00	Financial	NRNR	0.150	05/24/2013	05/24/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	37.86	249,000.00	249,037.86
45884AXG3	INTERMTN PWR-REF-A	300,000.00	Municipal	A+/A1	5.250	07/01/2013	07/01/2013	0.351	0.372	302,846.00	302,448.32	28.68	100.825	5,250.00	302,475.00	307,725.00
54646BDC5	LA PFTY-CA-44/09	2,630,000.00	Municipal	AA-/A3	6.125	06/01/2013	06/01/2013	0.214	0.501	2,645,086.20	2,642,996.51	-236.61	100.483	67,119.78	2,642,702.90	2,709,822.69
54811GCD0	LOWER CO RIV AUTH-PRE	1,920,000.00	Municipal	NAA/A1	5.250	05/15/2013	05/15/2013	0.213	0.716	1,930,732.80	1,923,756.48	-146.88	100.186	46,480.00	1,923,609.60	1,970,086.60
55275FGV4	MBANK MANISTIQUE MI	249,000.00	Financial	NRNR	0.100	05/16/2013	05/16/2013	0.100	0.100	249,000.00	249,000.00	0.00	100.000	10.23	249,000.00	249,010.23
57420PDD5	MD ECON-MD AVIATION	1,750,000.00	Municipal	AA-/A2	5.500	06/01/2013	06/01/2013	0.223	0.527	1,800,220.90	1,797,921.20	-277.90	100.427	41,020.83	1,797,643.30	1,838,664.13
574217MA0	MD ST HLTH-B-UNIV MD	1,740,000.00	Municipal	A-/A2	5.000	07/01/2013	07/01/2013	0.265	0.341	1,753,312.00	1,753,735.78	-24.56	100.788	29,000.00	1,753,711.20	1,792,711.20
64971MLU9	NYC FIN -A	800,000.00	Municipal	AAA/Au1	5.000	05/01/2013	05/01/2013	0.231	2.771	900,099.00	900,000.00	54.00	100.008	22,500.00	900,054.00	922,554.00
88816ASV3	Oriental Bank and Trust	249,000.00	Financial	NANA	0.250	06/18/2013	06/18/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	71.63	249,000.00	249,071.63
72318MDG1	PINELLAS HLTH-BAYCARE	2,090,000.00	Municipal	NAA/Au2	5.750	05/15/2013	05/15/2013	0.259	0.807	2,101,474.10	2,094,462.15	-177.65	100.205	55,414.63	2,094,284.50	2,149,668.53
74928P888	US GOVT MONEY MKT-RBC IS 2	20,662,117.24	Cash	AA-Min/Aaa	0.010	--	--	0.010	0.010	20,662,117.24	20,662,117.24	0.00	1.000	0.00	20,662,117.24	20,662,117.24
OCYUSD	US Dollar	497,000.00	Cash	AAA/Aaa	0.000	--	--	0.000	0.000	497,000.00	497,000.00	0.00	1.000	0.00	497,000.00	497,000.00
--	--	36,532,117.24	--	--	--	--	--	0.101	0.343	36,614,988.14	36,597,485.26	-143.86	--	302,401.92	36,586,341.40	36,888,743.32

Short Term (20)

Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal GL	Price	Acct Int	Fair Value	Mkt Value
025140AM6	American City Bank	249,000.00	Financial	NRNR	0.150	06/07/2013	06/07/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	55.26	249,000.00	249,055.26
060524MP5	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	894.64	249,000.00	249,894.64
064254HT48	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	1,432.80	249,000.00	250,432.80
07370VPJ1	Boal Bank USA	250,000.00	Financial	NRNR	0.450	05/15/2013	05/15/2013	0.453	0.449	249,997.50	249,999.88	0.34	100.000	514.73	250,000.00	250,514.73
231303BC5	Curio State Bank	249,000.00	Financial	NANA	0.150	06/06/2013	06/06/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	57.30	249,000.00	249,057.30
23204HA08	Customers Bank	249,000.00	Financial	NRNR	0.500	05/22/2013	05/22/2013	0.500	0.458	249,000.00	249,000.00	0.00	100.000	859.59	249,000.00	249,859.59
254671JC5	Discover Bank	250,000.00	Financial	NRNR	0.400	05/21/2013	05/21/2013	0.300	0.399	250,067.50	250,013.64	-13.64	100.000	441.10	250,000.00	249,858.56
258667RE6	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	124.16	249,000.00	249,124.16
316777FX4	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	157.58	249,000.00	249,157.58
342615X93	FL MUNI LOAN-A-PREF	310,000.00	Municipal	NR/Baa2	5.250	05/01/2013	05/01/2013	0.400	2.680	314,042.40	310,000.00	21.70	100.007	8,137.50	310,021.70	318,150.20
408740A80	Hiscock Bank	249,000.00	Financial	NANA	0.400	05/21/2013	05/21/2013	0.400	0.399	249,000.00	249,000.00	0.00	100.000	8,137.50	249,000.00	249,438.33
57390EJ9	MARTIN UTILS SYS	275,000.00	Municipal	NR/Aa3	5.250	10/01/2013	10/01/2013	0.422	0.279	280,962.00	280,929.40	-197.10	102.082	1,203.12	280,725.50	291,928.62
57420PDJ2	MD ECON-MD AVIATION	1,500,000.00	Municipal	AA-/A2	5.375	06/01/2013	06/01/2013	0.261	0.530	1,529,900.00	1,508,997.44	-357.44	100.416	33,593.75	1,508,240.00	1,539,833.75
64605LGW2	NJ ST EDL-D-KEAN UNIV	700,000.00	Municipal	A-/A2	5.250	07/01/2013	07/01/2013	0.402	0.346	716,533.00	705,706.93	96.07	100.829	12,250.00	705,803.00	718,053.00
64805LHW1	NJ EDL DOWNS UNIV-I	1,050,000.00	Municipal	A-/A2	5.125	07/01/2013	07/01/2013	0.371	0.342	1,076,328.00	1,058,935.62	98.88	100.809	17,937.50	1,058,494.50	1,076,425.00
662328J0	North Shore Community Bank & Trust Company	249,000.00	Financial	NRNR	0.300	06/20/2013	06/20/2013	0.628	0.299	249,253.00	248,898.64	111.16	100.000	644.87	249,000.00	249,844.87

17.23%

7,677,307.26

Balance Sheet Classification (RBCPWM-LightSquared L.P.)
4/30/2013 Dated: 5/1/2013

Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Put Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
74257GSS01	The PrivateBank and Trust Company	249,000.00	Financial	NR/NR	0.250	10/21/2013	10/21/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	20.47	249,000.00	249,000.47
88910RBH0	State of New York	249,000.00	Financial	NRP-2	0.250	07/10/2013	07/10/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	92.10	249,000.00	249,092.10
90955PAB6	United Bank	249,000.00	Financial	NANA	0.150	08/17/2013	08/17/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	48.09	249,000.00	249,048.09
92937CAR9	Wax Bank	249,000.00	Financial	NANA	0.200	10/17/2013	10/17/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	19.10	249,000.00	249,019.10
		7,572,000.00						0.341	0.486	7,645,201.40	7,598,130.53	154.17		79,022.56	7,598,284.70	7,877,307.26

Summary																
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						
44,104,117.24	44,104,117.24	0.36	0.14	44,262,789.54	44,397,040.27	44,185,615.78	-898.69	381,424.48	44,194,826.10	44,598,060.59						
										44,566,050.59						

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

Dated: 5/1/2013

4/1/2013 - 4/30/2013

Pg 73 of 114

Currency (1)												
Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	497,000.00	US Dollar	-	-	-	-3,500,000.00	0.00	0.00	0.00	-9,575.92	-9,575.92	-
	-	-	-	-	-	-3,500,000.00	0.00	0.00	0.00	-9,575.92	-9,575.92	-
CD (31)												
Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
025140AM6	249,000.00	American City Bank	0.150	06/07/2013	06/07/2013	0.00	0.00	0.00	30.70	0.00	30.70	03/08/2013
06357XBU8	249,000.00	Avenue Bank	0.150	05/15/2013	05/15/2013	0.00	0.00	0.00	30.70	0.00	30.70	02/15/2013
060624MP5	249,000.00	Bank of Baroda	0.600	05/31/2013	05/31/2013	0.00	0.00	0.00	122.79	0.00	122.79	08/31/2012
063420AN3	0.00	BANK MANHATTAN N A EL SEGUNDO CALIF	0.150	04/30/2013	04/30/2013	0.00	0.00	0.00	29.68	0.00	29.68	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	122.79	0.00	122.79	05/16/2012
07332UCJ4	249,000.00	Beech Business Bank	0.150	05/28/2013	05/28/2013	0.00	0.00	0.00	30.70	0.00	30.70	02/28/2013
07370VPJ1	250,000.00	Beal Bank USA	0.450	05/15/2013	05/15/2013	0.00	0.00	0.72	92.47	0.00	93.19	01/31/2013
100037AK6	0.00	Borrego Springs Bank, National Association	0.100	04/15/2013	04/15/2013	0.00	0.00	0.00	9.55	0.00	9.55	02/14/2013
15257CBE1	249,000.00	CFG Community Bank	0.350	05/14/2013	05/14/2013	0.00	0.00	0.00	71.63	0.00	71.63	02/14/2013
130781AG2	250,000.00	California United Bank	0.100	05/30/2013	05/30/2013	0.00	0.00	0.00	0.68	0.00	0.68	04/30/2013
225645CX6	249,000.00	Crescent Bank & Trust	0.100	06/28/2013	06/28/2013	0.00	0.00	0.00	0.68	0.00	0.68	04/30/2013
23130SBC5	249,000.00	Currie State Bank	0.150	06/06/2013	06/06/2013	0.00	0.00	0.00	30.70	0.00	30.70	03/06/2013
23204HAA6	249,000.00	Customers Bank	0.500	05/22/2013	05/22/2013	0.00	0.00	0.00	102.33	0.00	102.33	08/22/2012
254671JC5	250,000.00	Discover Bank	0.400	05/21/2013	05/21/2013	0.00	0.00	-20.45	82.19	0.00	61.74	02/11/2013
29667RHE6	249,000.00	ESSA Bank & Trust	0.200	05/30/2013	05/30/2013	0.00	0.00	0.00	40.93	0.00	40.93	01/30/2013
316777FX4	249,000.00	Fifth Third Bank	0.300	08/13/2013	08/13/2013	0.00	0.00	0.00	61.40	0.00	61.40	02/13/2013
320157AB6	250,000.00	FIRST FMR'S & MERCHANTS NATL BKLE SUEUR MINN	0.150	05/28/2013	05/28/2013	0.00	0.00	0.00	5.14	0.00	5.14	04/26/2013
32016LAG3	250,000.00	First Farmers & Merchants State Bank	0.150	05/28/2013	05/28/2013	0.00	0.00	0.00	5.14	0.00	5.14	04/26/2013
37637WBA9	0.00	Glacier Bank	0.200	04/30/2013	04/30/2013	0.00	0.00	21.40	39.41	0.00	60.81	11/13/2012
40442QAK0	0.00	H&R Block Bank	0.400	04/15/2013	04/15/2013	0.00	0.00	0.00	38.20	0.00	38.20	11/16/2012
409746AB0	249,000.00	Hancock Bank	0.400	05/21/2013	05/21/2013	0.00	0.00	0.00	81.86	0.00	81.86	11/21/2012
43738AED4	249,000.00	HomeBanc National Association	0.150	05/24/2013	05/24/2013	0.00	0.00	0.00	30.70	0.00	30.70	03/25/2013
55275FGV4	249,000.00	MBANK MANISTIQUE MI	0.100	05/16/2013	05/16/2013	0.00	0.00	0.00	10.23	0.00	10.23	04/16/2013
637143AN8	0.00	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	66.70	61.40	0.00	128.09	07/19/2012
68407ABD4	0.00	Orange Bank of Florida	0.250	04/24/2013	04/24/2013	0.00	0.00	0.00	39.22	0.00	39.22	01/24/2013
686194SW3	249,000.00	Oriental Bank and Trust	0.250	06/18/2013	06/18/2013	0.00	0.00	0.00	51.16	0.00	51.16	03/20/2013
74267GSD1	249,000.00	The PrivateBank and Trust Company	0.250	10/21/2013	10/21/2013	0.00	0.00	0.00	20.47	0.00	20.47	04/19/2013
86910RBH0	249,000.00	Susquehanna Bank	0.250	07/10/2013	07/10/2013	0.00	0.00	0.00	51.16	0.00	51.16	03/08/2013
90955FAB6	249,000.00	United Bank	0.150	06/17/2013	06/17/2013	0.00	0.00	0.00	30.70	0.00	30.70	03/15/2013
92937CAR9	249,000.00	Wex Bank	0.200	10/17/2013	10/17/2013	0.00	0.00	0.00	19.10	0.00	19.10	04/17/2013
	-	-	-	-	-	0.00	0.00	88.37	1,382.91	0.00	1,431.28	-
MM Fund (1)												

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

Dated: 5/1/2013

4/1/2013 - 4/30/2013

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74928P688	20,662,117.24	US GOVT MONEY MKT-RBC IS 2	0.010	---	---	0.00	0.00	0.00	254.56	0.00	254.56	---
---	---	---	---	---	---	0.00	0.00	0.00	254.56	0.00	254.56	---
Muni (14)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
13077CBK9	1,000,000.00	CA UNIV SYSTEMWIDE-A	5.000	05/01/2013	05/01/2013	0.00	0.00	-3,450.00	3,611.11	0.00	161.11	04/05/2013
163103MS0	510,000.00	CHELAN PUD #1-REF-A	6.050	07/01/2013	07/01/2013	0.00	0.00	-405.30	428.54	0.00	23.24	04/26/2013
342815X93	310,000.00	FL MUNI LOAN-A-PREREF	5.250	05/01/2013	05/01/2013	0.00	0.00	-1,350.23	1,356.25	0.00	106.02	01/24/2013
45884XG3	300,000.00	INTERMTN PWR-REF-A	5.250	07/01/2013	07/01/2013	0.00	0.00	-200.68	218.75	0.00	18.07	04/26/2013
546456DC5	2,630,000.00	LA PPTY-C4-4/8/09	6.125	06/01/2013	06/01/2013	0.00	0.00	-2,096.69	2,237.32	0.00	140.63	04/26/2013
54811GCD0	1,920,000.00	LOWER CO RIV AUTH-PRE	5.250	05/15/2013	05/15/2013	0.00	0.00	-6,976.32	7,280.00	0.00	303.68	04/05/2013
57390ECU9	275,000.00	MARTIN UTILS SYS	5.250	10/01/2013	10/01/2013	0.00	0.00	-433.60	481.24	0.00	47.65	04/19/2013
57420PD05	1,790,000.00	MD ECON-MD AVIATION	5.500	06/01/2013	06/01/2013	0.00	0.00	-2,299.70	2,461.25	0.00	161.55	04/22/2013
57420PDJ2	1,500,000.00	MD ECON-MD AVIATION	5.375	06/01/2013	06/01/2013	0.00	0.00	-6,384.62	6,718.75	0.00	334.13	02/04/2013
574217MA0	1,740,000.00	MD ST HLTH-B-UNIV MD	5.000	07/01/2013	07/01/2013	0.00	0.00	-1,576.24	1,691.67	0.00	115.43	04/24/2013
64605LW2	700,000.00	NJ ST EDL-D-KEAN UNIV	5.250	07/01/2013	07/01/2013	0.00	0.00	-2,806.69	3,062.50	0.00	255.81	01/04/2013
64605LHW1	1,050,000.00	NJ EDL ROWN UNIV-I	5.125	07/01/2013	07/01/2013	0.00	0.00	-4,129.00	4,484.37	0.00	355.38	12/28/2012
64971MLU9	900,000.00	NYC FIN -A	5.000	05/01/2013	05/01/2013	0.00	0.00	-3,096.00	3,250.00	0.00	154.00	04/05/2013
72316MDG1	2,090,000.00	PINELLAS HLTH-BAYCARE	5.750	05/15/2013	05/15/2013	0.00	0.00	-7,011.95	7,344.03	0.00	332.08	04/09/2013
---	---	---	---	---	---	0.00	0.00	-42,117.00	44,825.79	0.00	2,508.79	---

Summary

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
-3,500,000.00	0.00	-42,048.63	46,243.27	-9,575.92	-5,381.28

Trading Activity (RBCPWM-LightSquared L.P.)

Dated: 5/1/2013

4/1/2013 - 4/30/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-16,229,808.32	18,523,693.12	996,000.00
Marketable Securities			
Short Term	-779,683.88	0.00	497,000.00
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	-17,009,492.20	18,523,693.12	1,493,000.00

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
04/02/2013	04/05/2013	BUY	64971WJ9	NYC FIN -A	5.000	05/01/2013	Unknown	900,000.00	900,000.00	100.344	903,096.00	903,096.00	19,250.00	0.00	0.00	-922,346.00	CE
04/02/2013	04/05/2013	BUY	13077CBK9	CA UNIV SYSTEMWIDE-A	5.000	05/01/2013	Unknown	1,000,000.00	1,000,000.00	100.345	1,003,450.00	1,003,450.00	21,388.89	0.00	0.00	-1,024,838.89	CE
04/04/2013	04/09/2013	BUY	72316MDG1	FINELAS HLTH-BAYCARE	5.750	05/15/2013	Unknown	2,090,000.00	2,090,000.00	100.549	2,101,474.10	2,101,474.10	48,070.00	0.00	0.00	-2,149,544.10	CE
04/05/2013	04/05/2013	BUY	54811GCD0	LOWER CO RIV AUTH-PRE	5.250	05/15/2013	Unknown	1,920,000.00	1,920,000.00	100.559	1,930,732.80	1,930,732.80	39,200.00	0.00	0.00	-1,969,932.80	CE
04/08/2013	04/16/2013	BUY	55275FGV4	MBANK MANISTIQUE MI	0.100	05/16/2013	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
04/10/2013	04/19/2013	BUY	74267SQ1	The PrivateBank and Trust Company	0.250	10/21/2013	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
04/12/2013	04/17/2013	BUY	92937CAR9	Wex Bank	0.200	10/17/2013	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
04/12/2013	04/30/2013	BUY	22564SCX6	Crescent Bank & Trust	0.100	09/28/2013	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
04/15/2013	04/26/2013	BUY	32016LAG3	First Farmers & Merchants State Bank	0.150	05/28/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
04/16/2013	04/19/2013	BUY	57390ECU9	MARTIN UTILS SYS	5.250	10/01/2013	Unknown	275,000.00	275,000.00	102.168	280,962.00	280,962.00	721.88	0.00	0.00	-281,683.88	ST
04/16/2013	04/26/2013	BUY	320157AB6	FIRST FMRS & MERCHANTS NATL BKLE	0.150	05/28/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
04/17/2013	04/22/2013	BUY	57420PDD5	MD ECON-AMD AVIATION	5.500	06/01/2013	Unknown	1,790,000.00	1,790,000.00	100.571	1,800,220.90	1,800,220.90	38,559.58	0.00	0.00	-1,838,780.48	CE
04/19/2013	04/24/2013	BUY	574217MA0	MD ST HLTH-B-UNIV MD	5.000	07/01/2013	Unknown	1,740,000.00	1,740,000.00	100.880	1,755,312.00	1,755,312.00	27,308.33	0.00	0.00	-1,782,620.33	CE
04/22/2013	04/30/2013	BUY	130781AG2	California United Bank	0.100	05/30/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
04/23/2013	04/26/2013	BUY	546456DC5	LA PPTY-C4-18/09	6.125	06/01/2013	Unknown	2,630,000.00	2,630,000.00	100.574	2,645,096.20	2,645,096.20	64,882.47	0.00	0.00	-2,709,978.67	CE
04/23/2013	04/26/2013	BUY	45884AXG3	INTERMTN PWR-REF-A	5.250	07/01/2013	Unknown	300,000.00	300,000.00	100.883	302,649.00	302,649.00	5,031.25	0.00	0.00	-307,680.25	CE
04/24/2013	04/26/2013	BUY	163103MS0	CHELAN PUD #1-REF-A	6.050	07/01/2013	Unknown	510,000.00	510,000.00	102.049	520,449.90	520,449.90	9,856.46	0.00	0.00	-530,306.36	CE
								14,901,000.00			14,989,442.96	14,989,442.96	274,268.86	0.00	0.00	-15,263,711.76	-

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
04/15/2013	04/15/2013	MTY	637143AN8	National Penn Bank	0.200	04/15/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
04/15/2013	04/15/2013	MTY	100037AK6	Borrego Springs Bank, National Association	0.100	04/15/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
04/15/2013	04/15/2013	MTY	40442QAK0	H&R Block Bank	0.400	04/15/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
04/24/2013	04/24/2013	MTY	68407ABD4	Orange Bank of Florida	0.250	04/24/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
04/30/2013	04/30/2013	MTY	063420AN3	BANK MANHATTAN N A EL SEGUNDO CALIF	0.150	04/30/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
04/30/2013	04/30/2013	MTY	37637MBA9	Glacier Bank	0.200	04/30/2013		248,000.00	248,000.00	100.000	247,876.00	248,000.00	0.00	0.00	0.00	248,000.00	ST
								1,493,000.00			1,492,876.00	1,493,000.00	0.00	0.00	0.00	1,493,000.00	-

Dated: 5/1/2013

Trading Activity (RBCPWM-LightSquared L.P.)

4/1/2013 - 4/30/2013

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
--	--	NMMF_BUY	74926F688	US GOVT MONEY MKT- RBC IS 2	--	--	Unknown	1,745,780.44	1,745,780.44	1,000	1,745,780.44	1,745,780.44	0.00	0.00	0.00	-1,745,780.44	CE
--	--	--	--	--	--	--	--	1,745,780.44	--	--	1,745,780.44	1,745,780.44	0.00	0.00	0.00	-1,745,780.44	--

Net Money Fund Sales

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
--	--	NMMF_SELL	74926F688	US GOVT MONEY MKT- RBC IS 2	--	--	Unknown	18,523,693.12	18,523,693.12	1,000	18,523,693.12	18,523,693.12	0.00	0.00	0.00	18,523,693.12	CE
--	--	--	--	--	--	--	--	18,523,693.12	--	--	18,523,693.12	18,523,693.12	0.00	0.00	0.00	18,523,693.12	--

Summary(Trading Details)

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	National	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
--	--	--	--	--	--	--	--	36,663,473.56	--	--	36,751,792.46	36,751,916.46	274,268.86	0.00	0.00	3,007,200.92	--

Transaction Detail (RBCPWL-Squared L.P.)

Dated: 5/1/2013

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	997,981.83	497,000.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
03/28/2013	04/01/2013	NMIF_BUY	74926P688	US GOVT MONEY MKT-RBC IS 2	—	—	1,000	-1,745,790.44
04/02/2013	04/05/2013	NMIF_SELL	74926P688	US GOVT MONEY MKT-RBC IS 2	—	—	1,000	18,523,693.12
04/02/2013	04/05/2013	NMIF	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	—	—	349.55
04/02/2013	04/05/2013	BUY	64971MUJ9	NYC FIN -A	5.000	05/01/2013	100.344	-922,346.00
04/02/2013	04/05/2013	BUY	13077CBK9	CA UNIV SYSTEMWIDE-A	5.000	05/01/2013	100.345	-1,024,838.89
04/04/2013	04/09/2013	BUY	72316MDG1	PINELLAS HLTH-BAYCARE	5.750	05/15/2013	100.549	-2,149,544.10
04/05/2013	04/05/2013	BUY	54811GCD0	LOWER CO RIV AUTH-PRE	5.250	05/15/2013	100.559	-1,989,932.80
04/08/2013	04/16/2013	BUY	55275FGV4	MBANK MANISTIQUE MI	0.100	05/16/2013	100.000	-249,000.00
04/10/2013	04/19/2013	BUY	74267GSQ1	The PrivateBank and Trust Company	0.250	10/21/2013	100.000	-249,000.00
04/12/2013	04/17/2013	BUY	92937CAR9	Wex Bank	0.200	10/17/2013	100.000	-249,000.00
04/12/2013	04/30/2013	BUY	225645CX6	Crescent Bank & Trust	0.100	06/28/2013	100.000	-249,000.00
04/15/2013	04/15/2013	CPN	40442QAK0	H&R Block Bank	0.400	04/15/2013	—	81.86
04/15/2013	04/15/2013	CPN	05357XBU8	Avenue Bank	0.150	05/15/2013	—	31.72
04/15/2013	04/15/2013	MTY	637143AN8	National Penn Bank	0.200	04/15/2013	100.000	249,000.00
04/15/2013	04/15/2013	MTY	100037AK6	Borrego Springs Bank, National Association	0.100	04/15/2013	100.000	249,000.00
04/15/2013	04/15/2013	MTY	40442QAK0	H&R Block Bank	0.400	04/15/2013	100.000	249,000.00
04/15/2013	04/15/2013	CPN	100037AK6	Borrego Springs Bank, National Association	0.100	04/15/2013	—	40.93
04/15/2013	04/15/2013	CPN	637143AN8	National Penn Bank	0.200	04/15/2013	—	80.50
04/15/2013	04/15/2013	MEXP	CCYUSD	US Dollar	—	—	—	-9,576.92
04/15/2013	04/26/2013	BUY	32016LAG3	First Farmers & Merchants State Bank	0.150	05/28/2013	100.000	-250,000.00
04/16/2013	04/19/2013	BUY	57390ECU9	MARTIN UTILS SYS	5.250	10/01/2013	102.168	-281,683.88
04/16/2013	04/26/2013	BUY	320157AB6	FIRST FMRS & MERCHANTS NATL BKLE SUEUR MINN	0.150	05/28/2013	100.000	-250,000.00
04/17/2013	04/22/2013	BUY	57420PDD5	MD ECON-MD AVIATION	5.500	06/01/2013	100.571	-1,838,780.48
04/19/2013	04/24/2013	BUY	574217MA0	MD ST HLTH-B-UNIV MD	5.000	07/01/2013	100.880	-1,782,620.33
04/22/2013	04/30/2013	BUY	130781AG2	California United Bank	0.100	05/30/2013	100.000	-250,000.00
04/23/2013	04/26/2013	BUY	548456D05	LA PPTY-C4-4/8/09	6.125	06/01/2013	100.574	-2,709,978.67
04/23/2013	04/26/2013	BUY	45884AXG3	INTERMTN PWR-REF-A	5.250	07/01/2013	100.883	-307,680.25
04/24/2013	04/24/2013	MTY	68407ABD4	Orange Bank of Florida	0.250	04/24/2013	100.000	249,000.00
04/24/2013	04/24/2013	CPN	68407ABD4	Orange Bank of Florida	0.250	04/24/2013	—	153.49
04/24/2013	04/26/2013	BUY	163103MS0	CHELAN PUD #1-REF-A	6.050	07/01/2013	102.049	-530,306.36
04/28/2013	04/29/2013	CPN	07332UCJ4	Beech Business Bank	0.150	05/29/2013	—	31.72
04/30/2013	04/30/2013	CPN	37637WBA9	Glacier Bank	0.200	04/30/2013	—	245.96
04/30/2013	04/30/2013	MTY	063420AN3	BANK MANHATTAN N A EL SEGUNDOCALIF	0.150	04/30/2013	100.000	249,000.00
04/30/2013	04/30/2013	MTY	37637WBA9	Glacier Bank	0.200	04/30/2013	100.000	249,000.00
04/30/2013	04/30/2013	CPN	063420AN3	BANK MANHATTAN N A EL SEGUNDOCALIF	0.150	04/30/2013	—	92.10

Transaction Detail (RBCPWM-LightSquared L.P.)
4/1/2013 - 4/30/2013

Trade Date	Settle Date	Type	Notional	Cusip/SIN	Description	Coupon	Maturity	Price	Amount
04/30/2013	04/30/2013	MMF	--	74926P688	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	285.34
04/30/2013	04/30/2013	TRN	--	CCYUSD	US Dollar	--	--	--	-3,500,000.00
									-500,981.83

Dated: 5/1/2013

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

4/1/2013 - 4/30/2013

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	37,440,029.92	20,662,117.24

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
04/01/2013	04/01/2013	BUY	349.55	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-349.55
04/01/2013	04/01/2013	BUY	997,992.06	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-997,992.06
04/05/2013	04/05/2013	SELL	1,969,943.03	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	1,969,943.03
04/05/2013	04/05/2013	SELL	1,947,184.89	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	1,947,184.89
04/09/2013	04/09/2013	SELL	2,149,544.10	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	2,149,544.10
04/15/2013	04/15/2013	SELL	9,340.91	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	9,340.91
04/16/2013	04/16/2013	BUY	498,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-498,000.00
04/17/2013	04/17/2013	SELL	249,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	249,000.00
04/19/2013	04/19/2013	SELL	530,683.88	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	530,683.88
04/22/2013	04/22/2013	SELL	1,838,780.48	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	1,838,780.48
04/24/2013	04/24/2013	SELL	1,782,620.33	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	1,782,620.33
04/25/2013	04/25/2013	BUY	249,153.49	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,153.49
04/26/2013	04/26/2013	SELL	4,047,965.28	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	4,047,965.28
04/30/2013	04/30/2013	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	285.34
04/30/2013	04/30/2013	BUY	285.34	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-285.34
04/30/2013	04/30/2013	SELL	3,499,661.94	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	3,499,661.94
04/30/2013	04/30/2013	SELL	498,968.28	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	498,968.28
							0.00	16,778,108.02

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

Dated: 5/1/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared L.P.	48,073,448.84	48,073,450.58	1.74
Summary by Bucket			
Bucket	Debit / Credit		
Interest Income	-1.74		
Net Receivables/Payables	11.97		
Cash	-10.23		
CE Accrued Interest	0.00		

Summary by Journal Entry

Type of Change	Amount	Debit Bucket	Credit Bucket	BS Reclassification
Mimkt Fund Dividends				Yes
Change in Net Receivables/Payables		11.97 Cash	CE Accrued Interest	Yes
Coupon Payment - Cash Equivalent		11.97 Net Receivables/Payables	Cash	Yes
Accrued Interest Income - Taxable (Federal) Cash Equivalent		-10.23 Cash	CE Accrued Interest	Yes
		1.74 CE Accrued Interest	Interest Income	No

Details of Adjustments by Security

Account	Cusip/ISIN	Security Name	Type of Change	Amount	Debit Bucket	Credit Bucket	BS Reclassification
RBCPWM-LightSquared L.P.	07332UC14	Beach Business Bank	Accrued Interest Income - Taxable (Federal) Cash Equivalent	-10.23	CE Accrued Interest	Interest Income	No
RBCPWM-LightSquared L.P.	07332UC14	Beach Business Bank	Coupon Payment - Cash Equivalent	-10.23	Cash	CE Accrued Interest	Yes
RBCPWM-LightSquared L.P.	74926P688	US GOVT MONEY MKT-RBC IS 2	Accrued Interest Income - Taxable (Federal) Cash Equivalent	11.97	CE Accrued Interest	Interest Income	No
RBCPWM-LightSquared L.P.	74926P688	US GOVT MONEY MKT-RBC IS 2	Change in Net Receivables/Payables	11.97	Net Receivables/Payables	Cash	Yes
RBCPWM-LightSquared L.P.	74926P688	US GOVT MONEY MKT-RBC IS 2	Mimkt Fund Dividends	11.97	Cash	CE Accrued Interest	Yes

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.

Morgan Stanley

MSSB-LightSquared Aggregate

Begin Date	4/1/2013
End Date	4/30/2013

Dated: 5/1/2013

Account Summary (MSSB-LightSquared Aggregate)

4/1/2013 - 4/30/2013

Accounting

Balance Sheet Classification		
	Book Value	Market Value
Cash & Cash Equivalents	35,157,245.94	35,157,245.94
Short Term Investments	6,996,958.68	6,999,010.00
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	42,154,204.62	42,156,255.94

Unrealized Gain/Loss	
Beginning Unrealized Gain/Loss	3,343.90
Unrealized Gain	2,051.32
Unrealized Loss	0.00
Net Unrealized Gain/Loss	2,051.32
Change Unrealized Gain/Loss	-1,292.58

Interest Income Detail		
	Tax Exempt	Taxable
Beginning Accrued	0.00	0.00
Purchased Accrued	0.00	0.00
Sold Accrued	0.00	0.00
Coupons Received	0.00	416.59
Equity Dividends Received	0.00	0.00
Interest Accrued in Period	0.00	416.59
Other Income	0.00	0.00
Interest Income Total	0.00	416.59
Ending Accrued	0.00	0.00

Amortization/Accretion		
	Tax Exempt	Taxable
Beginning Amortized Cost	0.00	45,657,580.34
Purchases	0.00	13,200,416.59
Sales	0.00	26,706,608.89
Ending Amortized Cost	0.00	32,154,204.62
Amortization/Accretion	0.00	2,814.58

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

Performance

Summary		
	Actual	Annualized
Income Return	-0.01%	-0.03%
Price Return	-0.00%	-0.03%
Total Return	-0.01%	-0.12%

Market Value	
Daily Average Market Value	45,545,030.55
Beginning Market Value	45,660,924.24
Ending Market Value	42,156,255.94
Change in Market Value	-3,504,668.30

Transactions

Purchases/Sales/Maturities		
	Purchases	Sales
Cash & Cash Equivalents	-13,200,416.59	3,506,608.89
Short Term Marketable Securities	0.00	17,200,000.00
Long Term Marketable Securities	0.00	0.00
Equities	0.00	0.00
Funds	0.00	0.00
Alternative Investments	0.00	0.00
Total	-13,200,416.59	20,706,608.89

Cash Transfers	
Transfers In	0.00
Transfers Out	-3,500,000.00
Total	-3,500,000.00

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	0.082
Duration (Years)	0.044
Duration (Days)	16
WAM (Effective)	0.045
Avg Credit	AAA/Aaa

Duration	
0-90 Days	92.88
90-180 Days	7.12
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	83.40
Government	16.60
Agency	0.00
Municipal	0.00
Corporate	0.00
Asset Backed	0.00
Mortgage Backed	0.00
Equity	0.00

Morgan Stanley

Dated: 5/1/2013

Account Summary (MSSB-LightSquared Aggregate)

4/1/2013 - 4/30/2013

Expenses	-6,606.89
Net Income	-3,375.72

Dated: 5/1/2013

Prior Period Adjustments Simple (MSSB-LightSquared Aggregate)

4/1/2013 - 4/30/2013

Account	Previous Ending Value	Current Beginning Value	Delta
MSSB-LightSquared Aggregate	45,680,924.24	45,680,924.24	0.00
MSSB-LightSquared	0.00	0.00	0.00
MSSB-LightSquared PM Account	45,680,924.24	45,680,924.24	0.00

Summary by Bucket

Account	Bucket	Debit / Credit
MSSB-LightSquared PM Account	Interest Income	0.00
MSSB-LightSquared PM Account	Cash	0.00
MSSB-LightSquared PM Account	CE Accrued Interest	0.00

Summary by Journal Entry

Account	Type of Change	Amount	Debit Bucket	Credit Bucket	BS Reconciliation
MSSB-LightSquared PM Account	Mixed Fund Dividends				Yes
MSSB-LightSquared PM Account	Accrued Interest Income - Taxable (Federal) Cash Equivalent				No
		0.00	Cash	CE Accrued Interest	
		0.00	CE Accrued Interest	Interest Income	

Details of Adjustments by Security

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

Dated: 5/1/2013

Financials (MSSB-LightSquared Aggregate)

4/1/2013 - 4/30/2013

Balance Sheet

	MSSB-LightSquared Aggregate		MSSB-LightSquared		MSSB-LightSquared PM Account	
As of:	3/31/2013	4/30/2013	3/31/2013	4/30/2013	3/31/2013	4/30/2013
Original Cost	45,628,625.00	42,148,723.72	0.00	0.00	45,628,625.00	42,148,723.72
Amortization/Accretion	28,955.34	5,480.90	0.00	0.00	28,955.34	5,480.90
Realized Impairment Loss	0.00	0.00	0.00	0.00	0.00	0.00
Amortized Cost	45,657,580.34	42,154,204.62	0.00	0.00	45,657,580.34	42,154,204.62
Accrued Interest	0.00	0.00	0.00	0.00	0.00	0.00
Ending Book Value	45,657,580.34	42,154,204.62	0.00	0.00	45,657,580.34	42,154,204.62
Unrealized Gain	3,343.90	2,051.32	0.00	0.00	3,343.90	2,051.32
Unrealized Loss	0.00	0.00	0.00	0.00	0.00	0.00
Net Unrealized Gain/Loss	3,343.90	2,051.32	0.00	0.00	3,343.90	2,051.32
Total Market Value	45,660,924.24	42,156,255.94	0.00	0.00	45,660,924.24	42,156,255.94

Income Statement

	Begin Date	End Date	Begin Date	End Date	Begin Date	End Date
	4/1/2013	4/30/2013	4/1/2013	4/30/2013	4/1/2013	4/30/2013

Net Transfers In/Out						
Amortization/Accretion						
Interest Income	416.59		0.00		416.59	
Dividend Income	0.00		0.00		0.00	
Other Income	0.00		0.00		0.00	
Income Subtotal	416.59		0.00		416.59	
Realized Gain	0.00		0.00		0.00	
Realized Loss	0.00		0.00		0.00	
Realized Impairment Loss	0.00		0.00		0.00	
Net Gain/Loss	0.00		0.00		0.00	
Expenses						
	-6,606.89		0.00		-6,606.89	
Net Income	-3,375.72		0.00		-3,375.72	

Statement of Cash Flows

	Begin Date	End Date	Begin Date	End Date	Begin Date	End Date
	4/1/2013	4/30/2013	4/1/2013	4/30/2013	4/1/2013	4/30/2013

Net Income						
Amortization/Accretion	-2,814.58		0.00		-2,814.58	
Change in MV on CE Securities	0.00		0.00		0.00	
Change in Accrued	0.00		0.00		0.00	
Net Gain/Loss	0.00		0.00		0.00	
Balance Sheet Reclassifications	0.00		0.00		0.00	
Non Cash Adjustments	-2,814.58		0.00		-2,814.58	
Purchases of Marketable Securities	0.00		0.00		0.00	
Purchased Accrued of Marketable Securities	0.00		0.00		0.00	
Sales of Marketable Securities	17,200,000.00		17,200,000.00		17,200,000.00	
Sold Accrued of Marketable Securities	0.00		0.00		0.00	
Maturities of Marketable Securities	6,000,000.00		6,000,000.00		6,000,000.00	
Net Purchases/Sales	23,200,000.00		0.00		23,200,000.00	
Transfers of Cash & Cash Equivalents	-3,500,000.00		0.00		-3,500,000.00	
Net Change in Cash & Cash Equivalents	19,683,809.70		0.00		19,683,809.70	
Beginning Cash & Cash Equivalents	15,463,436.24		0.00		15,463,436.24	
Ending Cash & Cash Equivalents	35,157,245.94		0.00		35,157,245.94	

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

Dated: 5/1/2013

Income Detail (MSSB-LightSquared Aggregate)

4/1/2013 - 4/30/2013

Acct	Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Trsfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
MSSB- LightSquared PM Account	524703841	25,157,245.94	WESTERN AST IS US TR RES-INS	0.020	—	—	0.00	0.00	0.00	416.59	0.00	416.59	—
MSSB- LightSquared PM Account	9127956F3	0.00	TREASURY BILL	0.000	04/04/2013	04/04/2013	0.00	0.00	85.00	0.00	0.00	85.00	07/05/2012
MSSB- LightSquared PM Account	9127956L0	0.00	TREASURY BILL	0.000	05/02/2013	05/02/2013	0.00	0.00	1,550.00	0.00	0.00	1,550.00	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	533.33	0.00	0.00	533.33	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	406.25	0.00	0.00	406.25	11/07/2012
MSSB- LightSquared PM Account	912795Z95	0.00	TREASURY BILL	0.000	04/11/2013	04/11/2013	0.00	0.00	240.00	0.00	0.00	240.00	11/16/2012
MSSB- LightSquared PM Account	CCYUSD	10,000,000.00	US Dollar	—	—	—	-3,500,000.00	0.00	0.00	0.00	-6,606.89	-6,606.89	—
				—	—	—	-3,500,000.00	0.00	2,814.58	416.59	-6,606.89	-3,372.72	

Dated: 5/1/2013

Balance Sheet Classification (MSSB-LightSquared Aggregate)

4/30/2013

Cash Equivalent (2)														83.40%		35,157,245.94	
Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
MSSB-LightSquared PM Account	52470GB41	WESTERN AST IS US TR RES-INS	25,157,245.94	Cash	AAA/Am/Asa	0.020	--	--	0.020	0.020	25,157,245.94	25,157,245.94	0.00	1.000	0.00	25,157,245.94	25,157,245.94
MSSB-LightSquared PM Account	CCYUSD	Not Resolvable/Payables	10,000,000.00	Cash	AAA/Asa	0.000	--	--	0.000	0.000	10,000,000.00	10,000,000.00	0.00	1.000	0.00	10,000,000.00	10,000,000.00
--	--	--	35,157,245.94	--	--	--	--	--	0.014	0.014	35,157,245.94	35,157,245.94	0.00	--	0.00	35,157,245.94	35,157,245.94
Short Term (2)														16.60%		6,999,010.00	
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	9127857A3	TREASURY BILL	4,000,000.00	Government	A-1+/RP-1+	0.000	07/25/2013	07/25/2013	0.162	0.052	3,995,377.76	3,996,486.89	1,031.11	99.998	0.00	3,999,500.00	3,999,520.00
MSSB-LightSquared PM Account	9127857E5	TREASURY BILL	3,000,000.00	Government	A-1+/RP-1+	0.000	08/22/2013	08/22/2013	0.165	0.055	2,996,100.00	2,998,468.79	1,020.21	99.983	0.00	2,999,450.00	2,999,490.00
--	--	--	7,000,000.00	--	--	--	--	--	0.163	0.053	6,991,477.76	6,996,955.68	2,051.32	--	0.00	6,999,010.00	6,999,010.00
Summary														42,156,255.94		42,156,255.94	
Total Orig Face / Shares	42,157,245.94	Total Curr Face / Shares	42,157,245.94	Yield		Purchase Yield		Total Orig Cost	42,148,723.72	Total Amort Cost	42,154,204.62	Total Unreal G/L	2,051.32	Total Accr Int	0.00	Total Fair Value	42,156,255.94

Dated: 5/1/2013

Transaction Detail (MSSB-LightSquared Aggregate)

4/1/2013 - 4/30/2013

Summary

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

Cash Affecting Transactions

Account	Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
MSSB-LightSquared PM Account	—	—	NIMF_BUY	—	52470G841	WESTERN AST IS US TR RES-INS	—	—	1.000	-13,200,416.59
MSSB-LightSquared PM Account	—	—	NIMF_SEL	—	52470G841	WESTERN AST IS US TR RES-INS	—	—	1.000	3,506,606.89
MSSB-LightSquared PM Account	04/02/2013	04/04/2013	MTY	6,000,000.00	9127956F3	TREASURY BILL	0.000	04/04/2013	100.000	6,000,000.00
MSSB-LightSquared PM Account	04/09/2013	04/11/2013	SELL	7,200,000.00	912795Z95	TREASURY BILL	0.000	04/11/2013	100.000	7,200,000.00
MSSB-LightSquared PM Account	04/12/2013	04/12/2013	MEXP	—	CCYUSD	US Dollar	—	—	—	-6,606,890.00
MSSB-LightSquared PM Account	04/30/2013	04/30/2013	MMF	—	52470G841	WESTERN AST IS US TR RES-INS	0.020	—	—	416,500.00
MSSB-LightSquared PM Account	04/30/2013	04/30/2013	TRN	—	CCYUSD	US Dollar	—	—	—	-3,500,000.00
	—	—	—	—	—	—	—	—	—	0.00

Payable/Receivable Transactions

Account	Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
MSSB-LightSquared PM Account	04/30/2013	05/02/2013	SELL	10,000,000.00	9127956L0	TREASURY BILL	0.000	05/02/2013	100.000	10,000,000.00
	—	—	—	—	—	—	—	—	—	10,000,000.00

Trading Activity (MSSB-LightSquared Aggregate)

4/1/2013 - 4/30/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-13,200,416.59	3,506,606.89	0.00
Marketable Securities			
Short Term	0.00	17,200,000.00	6,000,000.00
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	-13,200,416.59	20,706,606.89	6,000,000.00

Acct	Trade Date	Sells Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Acqr Int	Real G/L	Comm	Proceeds	Class
MSSB-LightSquared PM Account	04/02/2013	04/04/2013	MTY	9127958F3	TREASURY BILL	0.000	04/04/2013	---	6,000,000.00	6,000,000.00	100.000	5,992,264.98	6,000,000.00	0.00	0.00	0.00	6,000,000.00	ST
MSSB-LightSquared PM Account	04/09/2013	04/11/2013	SELL	912795Z95	TREASURY BILL	0.000	04/11/2013	Morgan Stanley '15	7,200,000.00	7,200,000.00	100.000	7,196,496.00	7,200,000.00	0.00	0.00	0.00	7,200,000.00	ST
MSSB-LightSquared PM Account	04/30/2013	05/02/2013	SELL	9127956L0	TREASURY BILL	0.000	05/02/2013	Morgan Stanley '15	10,000,000.00	10,000,000.00	100.000	9,984,950.00	10,000,000.00	0.00	0.00	0.00	10,000,000.00	ST
MSSB-LightSquared PM Account	---	---	NMMF_SEL	52470G841	WESTERN AST IS US TR RES-INS	---	---	Morgan Stanley '15	3,506,606.89	3,506,606.89	1.000	3,506,606.89	3,506,606.89	0.00	0.00	0.00	3,506,606.89	CE
MSSB-LightSquared PM Account	---	---	NMMF_BUY	52470G841	WESTERN AST IS US TR RES-INS	---	---	Morgan Stanley '15	13,200,416.59	13,200,416.59	1.000	13,200,416.59	13,200,416.59	0.00	0.00	0.00	13,200,416.59	CE
MSSB-LightSquared PM Account	---	---	---	---	---	---	---	---	30,987,023.48	---	---	30,880,734.46	33,907,023.48	0.00	0.00	0.00	13,506,190.30	---

Dated: 5/1/2013

MMF Transaction Detail (MSSB-LightSquared Aggregate)

4/1/2013 - 4/30/2013

Account	Cusip/ISIN	Description	Beginning Balance	Ending Balance
MSSB-LightSquared PM Account	52470G841	WESTERN AST IS US TR RES-INS	15,463,436.24	25,157,245.94

Cash Affecting Transactions

Account	Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
MSSB-LightSquared PM Account	04/05/2013	04/05/2013	BUY	6,000,000.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	-6,000,000.00
MSSB-LightSquared PM Account	04/11/2013	04/11/2013	BUY	7,200,000.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	-7,200,000.00
MSSB-LightSquared PM Account	04/16/2013	04/16/2013	SELL	6,066.89	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	6,066.89
MSSB-LightSquared PM Account	04/18/2013	04/18/2013	SELL	540.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	540.00
MSSB-LightSquared PM Account	04/30/2013	04/30/2013	MMF	0.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	416.59
MSSB-LightSquared PM Account	04/30/2013	04/30/2013	SELL	3,500,000.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	3,500,000.00
MSSB-LightSquared PM Account	04/30/2013	04/30/2013	BUY	416.59	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	-416.59
								0.00	-9,693,393.11

Dated: 5/1/2013

Market Value Roll (MSSB-LightSquared Aggregate)

4/1/2013 - 4/30/2013

	MSSB-LightSquared Aggregate	MSSB-LightSquared	MSSB-LightSquared PM Account
Beginning Market Value	45,660,924.24	0.00	45,660,924.24
Purchases	0.00	0.00	0.00
Sales & Maturities	-23,200,000.00	0.00	-23,200,000.00
Trade Transfers	0.00	0.00	0.00
Amortization	2,814.58	0.00	2,814.58
Change in Accrued	0.00	0.00	0.00
Net Realized Gain/Loss	0.00	0.00	0.00
Change in Unrealized Gain/Loss	-1,292.58	0.00	-1,292.58
Change in Cash/Pay/Recv	19,693,809.70	0.00	19,693,809.70
Prior Month Adjustments	0.00	0.00	0.00
Computed Ending Market Value	42,156,255.94	0.00	42,156,255.94
Ending Balance Sheet Market Value	42,156,255.94	0.00	42,156,255.94
Difference	0.00	0.00	0.00
Beginning Cash	15,463,436.24	0.00	15,463,436.24
Ending Cash	35,157,245.94	0.00	35,157,245.94
Monetary Gain/Loss	0.00	0.00	0.00
Change in Cash/Pay/Recv	19,693,809.70	0.00	19,693,809.70

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

April 30, 2013

Bank Reconciliation for the Month of April 2013

Balance per Comerica bank statement 04/30/13:	\$	338,791.47
Balance per CD bank statement 04/30/13:		-
Combined Balance per bank @ 04/30/13:	\$	338,791.47

FCC Bond Bal as of 04/30/13:	-
NYC Office Lease Letter of Credit Dep Bal as of 04/30/13:	-
Credit Card Dep Bal as of 04/30/13:	100,000.00
Ottawa LC Bal as of 04/30/13:	-
G/L# 0100 Balance @ 04/30/13:	100,000.00

Plus: Reclass of Unrestricted Cash & Cash Equivalent	238,791.47
Total G/L Balance @ 04/30/13:	\$ 338,791.47

\$ -

80948

LIGHTSQUARED LP
ATTENTION KURT HAUFLE
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

**Premium Business Money Market
Account statement**

April 1, 2013 to April 30, 2013
Account number 9969

Number of Items enclosed: 0

Account summary

Beginning balance on April 1, 2013	\$338,755.71
Plus deposits	
Interest	\$41.76
Less withdrawals	
Fees and service charges	-\$6.00
Ending balance on April 30, 2013	\$338,791.47

Interest rates on April 30, 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: \$41.76
- Total interest paid to you this year: \$167.03

To contact us

Call
(800) 269-0060

Visit our web site
www.comerica.com

Write to us

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

Important Information

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

Thank you

Premium Business Money Market Account statement
April 1, 2013 to April 30, 2013

Premium Business Money Market Account account details: 9959

Other deposits this statement period

Date	Amount (\$)	Activity	Reference numbers	
			Customer	Bank
Apr 30	41.78	Interest		I-GEN12540
Total Other Deposits: \$41.78				
Total number of Other Deposits: 1				

Fees and service charges this statement period

Date	Amount (\$)	Activity	Bank reference number
Apr 11	-8.00	Service Charge	0002749503
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 \$338,749.71
on April 11, 2013.

Premium Business Money Market Account statement
April 1, 2013 to April 30, 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



www.comerica.com

MEMBER FDIC

Page 3 of 3

LightSquared, LP

Multi-Currency / Time Deposit Account

G/L 0210

April 30, 2013

Bank Reconciliation for the Month of April 2013

SunTrust Time Deposit Acct	51EUR @ 04/30/13: EUR	-
Wells Fargo Acct	76EUR @ 04/30/13: EUR	3,637.37
	Exchange Rate @ 04/30/13:	1.30728
	USD\$ Bank Balance @ 04/30/13: USD	<u>\$ 4,755.06</u>
	Multi-Currency G/L Account Balance @ 04/30/13: USD	<u>\$ 4,755.06</u>
		\$ 0.00

Multi-Currency Account Statement

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

Account: XXX51EUR

Statement Type: Monthly

Statement Date: 30-Apr.-13

Opening Balance: .00

Closing Balance: .00

Transaction Detail

Multi-Currency Account Statement

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

Account: XXX51CAD

Statement Type: Monthly

Statement Date: 30-Apr.-13

Opening Balance: .00

Closing Balance: .00

Transaction Detail



Foreign Exchange Online Reporting
Multi-Currency Account Balance Report

Run Date: 01-May-2013
Report Requested By: Tracey Guyan
Company: LIGHTSQUARED LP

Selected Report Criteria

Reporting Period: 01-Apr-2013 - 30-Apr-2013

Sorted By:

Value Date

Currency: EURO (EUR)

Account: 30 EUR MCA

Opening Balance 3,695.99 as of close of day 31-Mar-2013
Closing Balance: 3,637.37 as of close of day 30-Apr-2013

Value Date	Post Date	Description	Activity Type	Amount
04-Apr-2013	05-Apr-2013	// 1.00 @ 0.2 EUR - EXCHANGE RATE 1.2815 P130405000238OP	Debit	0.16
04-Apr-2013	05-Apr-2013	// GBA BSE CHG 1.00 @ 75.0 EUR - EXCHANGE RATE 1.2815 P130405000258OP	Debit	58.46

Total Currency Closing Balance as of 30-Apr-2013: EUR 3,637.37

LightSquared Corp

Scotiabank Account 94 11

G/L 0180

In Canadian Dollars

April 30, 2013

Balance per bank statement as of 04/30/13	\$	452,252.33
Less: Outstanding Checks:		(9,543.31)
	<u>\$</u>	<u>442,709.02</u>

Balance per General Ledger as of 04/30/13	442,709.03
Concur Adjustment	
Ending Balance	<u>\$</u> <u>442,709.03</u>

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



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

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

Statement Of:	Account Number:	From:	To:
Business Account	94 11	Mar 28 2013	Apr 30 2013

Account Summary for this Period:

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
68	\$857,960.63	5	\$718,161.47

Account Details:

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
03/28/2013	BALANCE FORWARD			592,051.49
04/01/2013	BUSINESS PAD	1,166.62		590,884.87
	CONCUR CANADA INC			
04/01/2013	CHQ 71442 7600316725	800.42		590,084.45
04/02/2013	BUSINESS PAD	1,167.50		588,916.95
	CONCUR CANADA INC			
04/02/2013	CHQ* 71438 3100449927	1,444.50		587,472.45
04/02/2013	CHQ 71446 7600414310	4,450.09		583,022.36
04/02/2013	CHQ 71452 7600421490	965.86		582,056.50
04/02/2013	CHQ 71447 7600421504	579.72		581,476.78
04/02/2013	CHQ 71451 7600421512	37.80		581,438.98
04/02/2013	CHQ 71456 7600421513	18.24		581,420.74
04/02/2013	CHQ 71453 7800192276	8,984.25		572,436.49
04/03/2013	HYDRO BILL	34,221.80		538,214.69
	HYDRO OTTAWA			
04/03/2013	SERVICE CHARGE	345.86		537,868.83
	SCOTIACONNECT			
04/03/2013	SERVICE CHARGE	148.20		537,720.63
	SCOTIA DIRECT PAYMENT			
04/04/2013	DEPOSIT		24,836.62	562,557.25
	GLOUCESTER CENTRE			
	50476 001			
04/04/2013	CHQ* 71432 3100182679	20,160.00		542,397.25
04/04/2013	CHQ* 71431 3100182680	21,780.00		520,617.25
04/04/2013	CHQ* 71455 4100103988	1,272.18		519,345.07
04/05/2013	CHQ* 71445 3100271190	3,087.18		516,257.89
No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits	
17	\$100,630.22	1	\$24,836.62	



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

Statement Of: Business Account Account Number: 94 11 From: Mar 28 2013 To: Apr 30 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
04/08/2013	BUSINESS PAD CONCUR CANADA INC	2,826.21		513,431.68
04/08/2013	CHQ* 3100349049	7,936.32		505,495.36
04/08/2013	CHQ* 71428 3100350576	3,687.16		501,808.20
04/09/2013	SD SETTLEMENT SD# 28043 FCN 3384 FCD 130409	133.11		501,675.09
04/09/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	171,428.56		330,246.53
04/10/2013	BUSINESS PAD CONCUR CANADA INC	1,477.85		328,768.68
04/10/2013	SD SETTLEMENT SD# 28043 FCN 3393 FCD 130410	74,837.78		253,930.90
04/10/2013	CHQ 71448 300310895	974.33		252,956.57
04/10/2013	CHQ* 71459 4100343688	5,795.71		247,160.86
04/10/2013	CHQ 71457 7800341049	11,685.23		235,475.63
04/10/2013	SD SETTLEMENT SD# 28043 FCN 3384 FCD 130409	11,955.00		223,520.63
04/11/2013	DEPOSIT GLOUCESTER CENTRE 50476 001		68,256.47	291,777.10
04/11/2013	CHQ* 71458 3100165542	369.18		291,407.92
04/12/2013	INCOMING WIRE TRANSFER LIGHTSQUARED LP WIRE PAYMENT		500,000.00	791,407.92
04/12/2013	BUSINESS PAD CONCUR CANADA INC	4,835.48		786,572.44
04/12/2013	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	19,772.40		766,800.04
04/15/2013	CHQ 71469 300259387	7,896.44		758,903.60
04/15/2013	CHQ 71470 300307889	28,288.16		730,615.44
04/15/2013	CHQ 71461 7800125162	454.85		730,160.59
04/15/2013	CHQ 71460 7800193648	71.08		730,089.51
No. of Debits		Total Amount - Debits	No. of Credits	Total Amount - Credits
18		\$354,424.85	2	\$568,256.47



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

Statement Of: Account Number: From: To:
Business Account 94 11 Mar 28 2013 Apr 30 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
04/16/2013	SD SETTLEMENT SD# 28043 FCN 3433 FCD 130416	8,007.96		722,081.55
04/16/2013	CHQ 71462 300435832	4,127.74		717,953.81
04/16/2013	CHQ 71463 7800400789	1,629.17		716,324.64
04/17/2013	MISC PAYMENT INFOSAT COMMUNICATIONS LP		34,214.24	750,538.88
04/17/2013	CHQ* 3100447845	420.79		750,118.09
04/17/2013	CHQ* 71450 3100448206	3,164.00		746,954.09
04/17/2013	CHQ* 71449 3100453115	7,345.00		739,609.09
04/17/2013	CHQ* 71467 3100453900	6.74		739,602.35
04/17/2013	CHQ 71468 7800513141	19,084.91		720,517.44
04/17/2013	SD SETTLEMENT SD# 28043 FCN 3435 FCD 130416	3,584.93		716,932.51
04/18/2013	BUSINESS PAD CONCUR CANADA INC	1,442.03		715,490.48
04/18/2013	BUSINESS PAD CONCUR CANADA INC	156.87		715,333.61
04/18/2013	CHQ* 71466 6000122321	960.50		714,373.11
04/22/2013	CHQ 71472 300385338	2,398.37		711,974.74
04/22/2013	CHQ 71473 300399560	5,565.07		706,409.67
04/23/2013	CHQ* 71471 2200261210	174.92		706,234.75
04/23/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	170,179.05		536,055.70
04/24/2013	SD SETTLEMENT SD# 28043 FCN 3468 FCD 130424	126,431.58		409,624.12
04/24/2013	CHQ* 71465 3100363760	135.59		409,488.53
04/24/2013	CHQ* 71475 4100397105	5,905.89		403,582.64
04/24/2013	CHQ* 71478 4100398175	150.49		403,432.15
04/25/2013	CHQ* 71474 3100449653	193.59		403,238.56
04/26/2013	BUSINESS PAD CONCUR CANADA INC	360.87		402,877.69
04/26/2013	CHQ* 71477 4100495800	2,904.10		399,973.59
No. of Debits		Total Amount - Debits	No. of Credits	Total Amount - Credits
23		\$364,330.16	1	\$34,214.24



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

Statement Of: Business Account
Account Number: 94 11
From: Mar 28 2013
To: Apr 30 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
04/26/2013	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	19,772.40		380,201.19
04/29/2013	CHQ* 71476 4100038719	1,660.95		378,540.24
04/30/2013	DEPOSIT GLOUCESTER CENTRE 50476 001		90,854.14	469,394.38
04/30/2013	CHQ 71495 300141400	579.88		468,814.50
04/30/2013	CHQ 71498 300141830	36.31		468,778.19
04/30/2013	CHQ 71496 300141831	18.33		468,759.86
04/30/2013	CHQ 71494 300141832	4,453.02		464,306.84
04/30/2013	CHQ 71497 300160410	11,681.84		452,625.00
04/30/2013	CHQ 71499 7800132018	192.04		452,432.96
04/30/2013	OUTGOING WIRE TRANSFER COLE INTERNATIONAL INC	119.08		452,313.88
04/30/2013	SERVICE CHARGE	61.55		452,252.33

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
10	\$38,575.40	1	\$90,854.14

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

© Registered trademark of The Bank of Nova Scotia



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

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

Statement Of:
Service Charge

Account Number:
94 11

From:
Mar 28 2013

To:
Apr 30 2013

Item	Volume	Rate	Charge (\$)
Transaction Fees			
Deposit	3	.80	2.40
Cheques	45	.80	36.00
Other Credits	2	.40	.80
Other Debits	20	.40	8.00
Sub Total			47.20
Account Maintenance			6.00
Deposit Contents			
Items Deposited	9	.15	1.35
Statement Preparation	1	3.00	3.00
Incoming Tel. Transfers	1	4.00	4.00
Total Service Charges			\$61.55

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

® Registered trademark of The Bank of Nova Scotia



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

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

Statement Of:	Account Number:	From:	To:
Deposit Interest	94 11	Mar 29 2013	Apr 30 2013

Account Information

Currency: CAD

Daily Interest Arrangement

Interest Rate Rule:
Scotiabank Prime - 3.000%

Interest Calculation

Date	Closing Balance (\$)	Yield/Rate	Calculated Interest (\$)
03/29/2013	592,051.49	0.000	CRITERIA NOT MET
03/30/2013	592,051.49	0.000	CRITERIA NOT MET
03/31/2013	592,051.49	0.000	CRITERIA NOT MET
04/01/2013	590,084.45	0.000	CRITERIA NOT MET
04/02/2013	572,436.49	0.000	CRITERIA NOT MET
04/03/2013	537,720.63	0.000	CRITERIA NOT MET
04/04/2013	519,345.07	0.000	CRITERIA NOT MET
04/05/2013	516,257.89	0.000	CRITERIA NOT MET
04/06/2013	516,257.89	0.000	CRITERIA NOT MET
04/07/2013	516,257.89	0.000	CRITERIA NOT MET
04/08/2013	501,808.20	0.000	CRITERIA NOT MET
04/09/2013	330,246.53	0.000	CRITERIA NOT MET
04/10/2013	223,520.63	0.000	CRITERIA NOT MET
04/11/2013	291,407.92	0.000	CRITERIA NOT MET
04/12/2013	766,800.04	0.000	CRITERIA NOT MET
04/13/2013	766,800.04	0.000	CRITERIA NOT MET
04/14/2013	766,800.04	0.000	CRITERIA NOT MET
04/15/2013	730,089.51	0.000	CRITERIA NOT MET
04/16/2013	716,324.64	0.000	CRITERIA NOT MET
04/17/2013	716,932.51	0.000	CRITERIA NOT MET
04/18/2013	714,373.11	0.000	CRITERIA NOT MET
04/19/2013	714,373.11	0.000	CRITERIA NOT MET
04/20/2013	714,373.11	0.000	CRITERIA NOT MET
04/21/2013	714,373.11	0.000	CRITERIA NOT MET
04/22/2013	706,409.67	0.000	CRITERIA NOT MET
04/23/2013	536,055.70	0.000	CRITERIA NOT MET
04/24/2013	403,432.15	0.000	CRITERIA NOT MET
04/25/2013	403,238.56	0.000	CRITERIA NOT MET
04/26/2013	380,201.19	0.000	CRITERIA NOT MET



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

Statement Of: **Account Number:** **From:** **To:**
Deposit Interest 94 11 Mar 29 2013 Apr 30 2013

Date	Closing Balance (\$)	Yield/Rate	Calculated Interest (\$)
04/27/2013	380,201.19	0.000	CRITERIA NOT MET
04/28/2013	380,201.19	0.000	CRITERIA NOT MET
04/29/2013	378,540.24	0.000	CRITERIA NOT MET
04/30/2013	452,252.33	0.000	CRITERIA NOT MET
Total Interest			\$0.00

Your account 47696 06994 11 has been credited.

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

® Registered trademark of The Bank of Nova Scotia



Scotiabank Electronic Banking

LIGHTSQUARED CORP.

Balance History Report

For Period: Apr 01 2013 - Apr 30 2013

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

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

April 30, 2013

CAD Reporting Ledger (USD)

Balance per bank statement as of 04/30/13	\$	1,157,975.89	USD
Less: Outstanding Checks:		(305.79)	

	\$	<u>1,157,670.10</u>	
--	----	---------------------	--

Balance per General Ledger as of 04/30/13		1,157,670.10	USD
---	--	--------------	-----

Ending Balance	\$	<u>1,157,670.10</u>	
----------------	----	---------------------	--

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

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 1
36/E00/0175/0 /72
9842
04/30/2013



Account Statement

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

Questions? Please call
1-800-786-8787

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

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9842	04/01/2013 - 04/30/2013

Description	Amount	Description	Amount
Beginning Balance	\$898,390.18	Average Balance	\$1,034,385.70
Deposits/Credits	\$390,021.21	Average Collected Balance	\$987,175.20
Checks	\$68,863.89	Number of Days in Statement Period	30
Withdrawals/Debits	\$61,571.61		
Ending Balance	\$1,157,975.89		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	04/05	8,336.51		DEPOSIT	04/17	3,000.00		ONLINE
	04/09	151,832.82		ONLINE	04/24	3,687.65		ONLINE
	04/12	73,164.23		ONLINE	04/25	150,000.00		ONLINE
Deposits/Credits: 6				Total Items Deposited: 7				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	11078	1,800.00	04/10	11080	63,845.00	04/15			
	11079	3,000.00	04/15	*11083	218.89	04/30			
Checks: 4				*Break in check sequence					

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	04/16	46,719.87		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/24	1,991.78		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	04/30	12,859.96		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
Withdrawals/Debits: 3				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	898,390.18	814,076.18	04/16	1,016,358.87	1,016,358.87
	04/03	898,390.18	898,390.18	04/17	1,019,358.87	1,016,358.87
	04/05	906,726.69	898,390.69	04/19	1,019,358.87	1,019,358.87
	04/09	1,058,559.51	898,391.51	04/24	1,021,054.74	1,017,367.74
	04/10	1,056,759.51	904,927.51	04/25	1,171,054.74	1,021,054.74
	04/11	1,056,759.51	1,056,759.51	04/29	1,171,054.74	1,171,054.74
	04/12	1,129,923.74	1,056,759.74	04/30	1,157,975.89	1,157,975.89
	04/15	1,063,078.74	989,914.74			

Lightsquared Network LLC

Suntrust Account 9354

G/L 0120

April 30, 2013

Balance per bank statement as of 04/30/13	\$	-
Less: Outstanding Checks:		-
	<u>\$</u>	<u>-</u>
Balance per General Ledger as of 04/30/13		-
Ending Balance	<u>\$</u>	<u>-</u>
Variance	\$	-

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 1
66/E00/0175/0 /72
9354
04/30/2013



Account Statement

1201914334021!
LIGHTSQUARED NETWORK LLC
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

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

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9354	04/01/2013 - 04/30/2013

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	30
Withdrawals/Debits	\$.00		
Ending Balance	\$.00		

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