In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: January 1 - January 31, 2013
Federal Tax I.D. \# 23-2368845

## CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.
(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

| REQUIRED DOCUMENTS | Form No. | Document <br> 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 |  | x |  |
| 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 |  |  |
| Debtor Questionnaire | MOR-7 |  |  |

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.
$\qquad$
Marc R. Montagner

## SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

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

|  | Inc. |  | TMI |  | One Dot Six |  | LP |  | Corp. (USD) |  | CURRENT MONTHACTUAL (TOTAL OF ALLACCOUNTS) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| CASH - BEGINNING OF MONTH | \$ | 919,887 | \$ | 11,446,091 | \$ | 22,083,795 | \$ | 135,745,341 | \$ | 1,834,903 | \$ | 172,030,017 |
| RECEIPTS |  |  |  |  |  |  |  |  |  |  |  |  |
| CASH SALES |  |  |  |  |  |  |  |  |  |  |  |  |
| ACCOUNTS RECEIVABLE - PREPETITION |  | - |  | - |  |  |  | 659 |  |  |  | 659 |
| ACCOUNTS RECEIVABLE - POSTPETITION |  | - |  | - |  |  |  | 1,801,920 |  | 338,656 |  | 2,140,577 |
| INTEREST RECEIVED |  | 85 |  | 2,370 |  |  |  | 10,850 |  |  |  | 13,305 |
| OTHER (ATTACH LIST) |  |  |  | - |  |  |  | 2,128,458 |  | 23,855 |  | 2,152,313 |
| TRANSFERS (FROM DIP ACCTS) |  | 524,406 |  | - |  |  |  | 800,000 |  |  |  | 1,324,406 |
| TOTAL RECEIPTS | \$ | 524,490 | \$ | 2,370 | \$ | - | \$ | 4,741,888 | \$ | 362,512 | \$ | 5,631,260 |
| DISBURSEMENTS |  |  |  |  |  |  |  |  |  |  |  |  |
| NET PAYROLL |  | - |  | - |  | - |  | (1,738,940) |  | $(305,922)$ |  | (2,044,862) |
| PAYROLL TAXES |  | - |  | - |  | - |  | $(1,374,675)$ |  | $(196,948)$ |  | $(1,571,622)$ |
| SALES, USE, \& OTHER TAXES |  | (1,700) |  | - |  |  |  | (89) |  |  |  | $(1,789)$ |
| INVENTORY PURCHASES |  |  |  | - |  |  |  | $(199,897)$ |  |  |  | $(199,897)$ |
| SECURED/ RENTAL/ LEASES |  | - |  | - |  |  |  | $(231,942)$ |  | $(132,468)$ |  | (364,410) |
| ADMINISTRATIVE |  | $(43,000)$ |  | - |  | (959) |  | $(128,196)$ |  | (7,764) |  | $(179,920)$ |
| SELLING |  | - |  | - |  |  |  |  |  |  |  |  |
| OTHER (ATTACH LIST) |  | $(22,048)$ |  | $(2,510)$ |  | (6,504,017) |  | $(7,736,487)$ |  | $(378,628)$ |  | (14,643,690) |
| TRANSFERS (TO DIP ACCTS) |  | - |  | - |  | $(524,406)$ |  |  |  | $(800,000)$ |  | $(1,324,406)$ |
| PROFESSIONAL FEES |  | (433,609) |  | - |  |  |  | $(138,041)$ |  |  |  | (571,650) |
| U.S. TRUSTEE QUARTERLY FEES |  | $(13,002)$ |  |  |  | (975) |  | $(43,973)$ |  |  |  | $(57,951)$ |
| TOTAL DISBURSEMENTS | \$ | $(513,359)$ | \$ | $(2,510)$ | \$ | $(7,030,357)$ | \$ | (11,592,241) | \$ | (1,821,731) | \$ | $(20,960,198)$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS) |  | 11,131 |  | (139) |  | $(7,030,357)$ |  | $(6,850,353)$ |  | $(1,459,219)$ |  | $(15,328,938)$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| CASH - END OF MONTH | \$ | 931,018 | \$ | 11,445,951 | \$ | 15,053,438 | \$ | 128,894,988 | \$ | 375,684 | \$ | 156,701,079 |


|  | bank accounts |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Inc. |  | TMI Communications | One Dot Six |  |  | LP | Corp (USD) |  |
| OTHER RECEIPTS |  |  |  |  |  |  |  |  |  |  |
| SATELLITE LAUNCH INSURANCE REFUND |  | - |  | - |  | - |  | 2,101,683 |  | - |
| VENDOR REFUND |  | - |  | - |  | - |  | 57 |  | 164 |
| BENEFITS REFUND |  | - |  | - |  | - |  | 26,449 |  | - |
| TAX REFUND |  | - |  | - |  | - |  | - |  | 19,343 |
| UNREALIZED FX GAIN |  | - |  | - |  | - |  | 269 |  | 4,348 |
| TOTAL OTHER | \$ | - | \$ | - | \$ | - | \$ | 2,128,458 | \$ | 23,855 |


|  | bank accounts |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Inc. | TMI Communications | One Dot Six | LP | Corp (USD) |
| OTHER DISBURSEMENTS |  |  |  |  |  |
| BANK FEES | (438) | $(2,254)$ | (117) | $(24,993)$ | (484) |
| UNREALIZED FX (LOSS) | - | (255) | - | - | - |
| 401K / PENSION | - | - | - | $(279,306)$ | $(57,930)$ |
| ERP | - | - | - | $(18,629)$ | - |
| FACILITIES | - | - | - | $(34,604)$ | $(90,406)$ |
| GPS | - | - | - | - | - |
| LEGAL | $(18,560)$ | - | - | $(150,197)$ | $(1,693)$ |
| NETWORK RELATED | - | - | - | $(21,926)$ | - |
| PAYROLL BENEFITS | - | - | - | $(169,657)$ | $(23,531)$ |
| REGULATORY | $(3,050)$ | - | - | $(357,234)$ | $(16,207)$ |
| TELECOM | - | - | - | $(84,086)$ | $(81,111)$ |
| TELEMETRY, TRACKING \& CONTROL | - | - | - | $(113,000)$ | $(63,845)$ |
| TRAVEL | - | - | - | $(20,879)$ | $(22,065)$ |
| ADEQUATE PROTECTION PAYMENTS | - | - | - | (6,250,000) | - |
| ONE DOT SIX LEASE | - | - | (6,500,000) | - | - |
| OTHER | - | - | $(3,900)$ | $(211,976)$ | $(21,357)$ |
| TOTAL OTHER | \$ (22,048) | \$ (2,510) | \$ (6,504,017) | \$ (7,736,487) | \$ (378,628) |

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 | $\mathbf{2 0 , 9 6 0 , 1 9 8}$ |
| :--- | ---: |
| LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS | $(1,324,406)$ |
| PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. <br> from escrow accounts) |  |
| TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE <br> QUARTERLY FEES | $\mathbf{\$}$ |

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BANK RECONCILIATIONS
Continuation Sheet for MOR-1


| CHECKS OUTSTANDING - Inc. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Vendor | Ck. \# | Amount | Vendor | Ck. \# | Amount |
| KURTZMAN CARSON CONSULTANTS LLC | 21036 | 2,841 | THE UNITED STATES TRUSTEE | 21042 | 651 |
| CSC | 21037 | 235 | THE UNITED STATES TRUSTEE | 21043 | 651 |
| CSC | 21038 | 36,085 | THE UNITED STATES TRUSTEE | 21044 | 651 |
| THE UNITED STATES TRUSTEE | 21039 | 325 | THE UNITED STATES TRUSTEE | 21045 | 651 |
| THE UNITED STATES TRUSTEE | 21040 | 325 | TREASURER OF VIRGINIA | 21046 | 1,700 |
| THE UNITED STATES TRUSTEE | 21041 | 9,750 |  |  |  |
|  |  |  |  |  |  |
| SUBTOTAL |  | 49,561 |  |  | 4,302 |
| TOTAL |  |  |  |  | 53,863 |
| CHECKS OUTSTANDING - One Dot Six |  |  |  |  |  |
| Vendor | Ck. \# | Amount | Vendor | Ck. \# | Amount |
| CSC | 12005 | 480 | THE UNITED STATES TRUSTEE | 12007 | 650 |
| CSC | 12006 | 480 | THE UNITED STATES TRUSTEE | 12008 | 325 |
| TOTAL |  |  |  |  | 1,935 |
| CHECKS OUTSTANDING - LP |  |  |  |  |  |
| CHECKS OUTSTANDING | Ck. \# | Amount | Vendor | Ck. \# | Amount |
| NEVADA DEPARTMENT OF TAXATION | 83753 | 1,089 | THE UNITED STATES TRUSTEE | 84011 | 325 |
| TAMMY A DEGANNES | 83952 | 500 | THE UNITED STATES TRUSTEE | 84012 | 29,998 |
| GLENTEL | 83953 | 16,300 | THE UNITED STATES TRUSTEE | 84013 | 325 |
| UNITED PARCEL SERVICE | 83969 | 258 | AT\&T | 84014 | 2,567 |
| SSPI GALA | 83973 | 4,000 | WILLIAM GAMBLE | 84015 | 2,000 |
| PROVIDENT LIFE AND ACCIDENT INS | 83988 | 3,400 | SPRINT | 84016 | 6,651 |
| UNUM | 83989 | 9,418 | UNUM | 84017 | 294 |
| TEKSYSTEMS CORPORATION | 83990 | 1,525 | IMPACT OFFICE PRODUCTS LLC | 84018 | 1,221 |
| PILLSBURY WINTHROP SHAW PITTMAN | 83991 | 20,930 | JOSEPH P. KENNEDY II | 84019 | 20,000 |
| LMG INC | 83992 | 2,388 | GE CAPITAL | 84020 | 1,102 |
| VERIZON | 83993 | 2,027 | KURTZMAN CARSON CONSULTANTS LLC | 84021 | 16,099 |
| AT\&T | 83994 | 89 | COMCAST COMMUNICATIONS | 84022 | 419 |
| AT\&T | 83995 | 4,153 | NORM INC | 84023 | 20,000 |
| USAC | 83996 | 41,639 | ROBERT D RODRIGUEZ | 84024 | 6,000 |
| VISION SERVICE PLAN -(AT) | 83997 | 1,908 | CSC | 84025 | 395 |
| VERIZON | 83998 | 1,211 | WILTSHIRE AND GRANNIS LLP | 84026 | 8,500 |
| AETNA LIFE INSURANCE COMPANY | 83999 | 118,532 | MET LIFE | 84027 | 11,351 |
| ASHLEY DURMER | 84000 | 31,704 | THE CATES STRATEGY GROUP LLC | 84028 | 32,667 |
| ALTA NOVA GROUP LLC | 84001 | 30,366 | TRITON SECURITY INC | 84029 | 2,605 |
| VERIZON | 84002 | 1,403 | RICOH USA, INC | 84030 | 957 |
| THE UNITED STATES TRUSTEE | 84003 | 325 | GEPHARDT GROUP GOVMT AFF | 84031 | 30,000 |
| THE UNITED STATES TRUSTEE | 84004 | 651 | WINBURN INC/PALMETTO GROUP | 84032 | 15,000 |
| THE UNITED STATES TRUSTEE | 84005 | 325 | MEHLMAN CAPITOL STRATEGIES | 84033 | 25,000 |
| THE UNITED STATES TRUSTEE | 84006 | 651 | LMG INC | 84034 | 70,000 |
| THE UNITED STATES TRUSTEE | 84007 | 651 | RS MYERS SERVICE CO | 84035 | 446 |
| THE UNITED STATES TRUSTEE | 84008 | 650 | FEDEX | 84036 | 261 |
| THE UNITED STATES TRUSTEE | 84009 | 9,749 | TRITON SECURITY INC | 84037 | 2,772 |
| THE UNITED STATES TRUSTEE | 84010 | 325 | RICOH USA, INC | 84038 | 1,184 |
| SUBTOTAL |  | 306,164 |  |  | 308,139 |
| TOTAL |  |  |  |  | 614,303 |
| CHECKS OUTSTANDING - CORP (CAD) |  |  |  |  |  |
| CHECKS OUTSTANDING | Ck. \# | Amount | Vendor | Ck. \# | Amount |
| IMPERIAL COFFEE AND SERVICES IN | 71344 | 237 | COLE INTERNATIONAL INC | 71355 | 163 |
| BELL CANADA | 71345 | 11,696 | IMPERIAL COFFEE AND SERVICES | 71356 | 187 |
| BELL CANADA | 71346 | 37 | BELL CANADA | 71357 | 69 |
| ROGERS COMMUNICATIONS | 71347 | 192 | BELL CANADA | 71358 | 1,028 |
| BRENECK TECHNICAL SERVICES INC | 71348 | 2,115 | CORPORATE EXPRESS | 71359 | 125 |
| BELL MOBILITY INC | 71349 | 6,333 | TELESAT CANADA | 71360 | 455 |
| ALLSTREAM | 71350 | 1,261 | RBC LIFE INSURANCE CO | 71361 | 3,778 |
| BENNETT JONES LLP | 71351 | 396 | AT\&T GLOBAL SERVICES CANADA | 71362 | 8,984 |
| BELL CANADA | 71352 | 4,460 | MANULIFE FINANCIAL | 71363 | 18,173 |
| BELL CANADA | 71353 | 449 | ENBRIDGE | 71364 | 1,136 |
| BELL CANADA | 71354 | 20 | ENBRIDGE | 71365 | 387 |
| SUBTOTAL |  | CAD 27,196 |  |  | CAD 34,485 |
| TOTAL |  |  |  |  | CAD 61,681 |
| CHECKS OUTSTANDING - CORP (USD) |  |  |  |  |  |
| CHECKS OUTSTANDING | Ck. \# | Amount | Vendor | Ck. \# | Amount |
| FEDEX | 11063 | 26 |  |  |  |
| TOTAL |  |  |  |  | 26 |


| 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) |  | - |  | - |  | - |  | - |  | - |
| FX Exchange |  | - |  | - |  | - |  | 1,342 |  | 416 |
| SUBTOTAL: OTHER | \$ | $(275,000)$ | \$ | - | \$ | - | \$ | $(98,658)$ | \$ | 416 |

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SUMMARY OF BANK ACCOUNTS

| Entity | Account Type | Description | Acct \# (Last 4) | Bank | 31-Jan-13 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| LightSquared Inc. LightSquared Inc. LightSquared Inc. | Operating / Disbursement Investment Account Collateral Account | Inc. Operating Account Inc. Investment Account \$275K Restricted (credit card collateral) | $\begin{aligned} & 2103 \\ & 3416 \\ & 4676 \end{aligned}$ | SunTrust Bank RBC <br> Bank of America | $\begin{array}{r} \hline 935,965 \\ 41,746 \\ 282,170 \end{array}$ |
| TMI Communications Delaware, Limited Partnership | Investment Account | TMI Investment Account | 3506 | RBC | 11,445,951 |
| One Dot Six Corp. One Dot Six Corp. | Operating / Disbursement Collateral Account | 1.6 Operating Account | $\begin{aligned} & 3130 \\ & 6579 \end{aligned}$ | SunTrust Bank US Bank | $\begin{array}{r} 3,685 \\ 15,051,688 \end{array}$ |
| LightSquared LP <br> LightSquared LP <br> LightSquared LP <br> LightSquared LP <br> LightSquared LP <br> LightSquared LP <br> LightSquared LP <br> LightSquared LP | Operating / Disbursement Investment Account Investment Account Collateral Account <br> Multi Currency Account Multi Currency Account Multi Currency Account Collateral Account | LP Operating Account LP Investment Account LP Investment Account \$712.5K Restricted (LC \& credit card collateral) EUR <br> CAD <br> EUR <br> Utilities Deposit Account | 3272 3498 2528 9959 3051 EUR 3051 CAD 4530 6568 | SunTrust Bank <br> RBC <br> Morgan Stanley Smith Barney <br> Comerica <br> SunTrust Bank <br> SunTrust Bank <br> Wells Fargo <br> SunTrust Bank | $9,522,080$  <br> $64,065,969$  <br> $55,655,671$  <br>  338,686 <br>   <br>   <br> EUR - <br>  3,809 <br>  21,734 |
| LightSquared Corp. <br> LightSquared Corp. <br> LightSquared Corp. | CAD Operating / <br> Disbursement <br> CAD Investment Account <br> USD Operating / <br> Disbursement | Corp CAD Operating Account <br> Corp Sweep investment Corp USD Operating Account | $\begin{aligned} & 9411 \\ & 1518 \\ & 9842 \end{aligned}$ | ScotiaBank <br> ScotiaBank <br> SunTrust Bank | $\begin{array}{rr} \text { CAD } & 99,589 \\ & - \\ & 337,878 \end{array}$ |
| LightSquared Network LLC | Operating / Disbursement | Network LLC Operating Account | 9354 | SunTrust Bank | - |

[^0]In re LightSquared Inc., et al. Debtor

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| LIGHTSQUARED INC. AND RELATED CASES |  | DISBURSEMENTS |  |  |  | SUBTOTAL |  | ESTIMATED <br> QTRLY FEES OWED |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| CASE NO. | CASE NAME: |  | JANUARY | $\begin{gathered} \text { LESS: } \\ \text { DE } \end{gathered}$ |   <br> RS TO OTHER  <br> OSSESSION  |  |  |  |  |
| 12-12080 | LightSquared Inc. | \$ | 513,359 |  |  | \$ | 513,359 | \$ | 4,875 |
| 12-12081 | LightSquared LP | \$ | 11,592,241 |  |  | \$ | 11,592,241 | \$ | 13,000 |
| 12-12082 | LightSquared Corp. | \$ | 1,821,731 | \$ | $(800,000)$ | \$ | 1,021,731 | \$ | 6,500 |
| 12-12083 | LightSquared Network LLC | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12084 | One Dot Six Corp. | \$ | 7,030,357 | \$ | (524,406) | \$ | 6,505,951 | \$ | 13,000 |
| 12-12085 | TMI Communications Delaware, Limited Partnership | \$ | 2,510 | \$ | - | \$ | 2,510 | \$ | 325 |
| 12-12086 | ATC Technologies, LLC | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12088 | Lightsquared Bermuda Ltd. | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12089 | LightSquared Finance Co. | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12091 | LightSquared GP Inc. | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12092 | LightSquared Inc. of Virginia | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12093 | LightSquared Investors Holdings Inc. | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12094 | LightSquared Subsidiary LLC | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12095 | One Dot Four Corp. | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12096 | One Dot Six TVCC Corp. | \$ | - | \$ | - | + | - | \$ | 325 |
| 12-12097 | SkyTerra (Canada) Inc. | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12098 | SkyTerra Holdings (Canada) Inc. | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12099 | SkyTerra Investors LLC | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12101 | SkyTerra Rollup LLC | \$ | - | \$ | - | \$ | - | \$ | 325 |
| 12-12102 | SkyTerra Rollup Sub LLC | \$ | - | \$ | - | \$ | - | \$ | 325 |
|  | GRAND TOTAL: | \$ | 20,960,198 | \$ | $(1,324,406)$ | \$ | 19,635,792 | \$ | 42,575 |

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STATEMENT OF OPERATIONS (Income Statement)
The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue
when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid

| REVENUES | MONTH | CUMULATIVE -FILING TO DATE |
| :---: | :---: | :---: |
| Gross Revenues | 2,705,304 | 26,517,193 |
| Less: Returns and Allowances | - | - |
| Net Revenue | 2,705,304 | 26,517,193 |
| COST OF GOODS SOLD |  |  |
| Beginning Inventory | 3,709,995 | 2,942,318 |
| Add: Purchases | 188,374 | 2,701,109 |
| Less: Warehousing and RMA costs | $(21,264)$ | $(141,706)$ |
| Less: Ending Inventory | 3,722,803 | 3,722,803 |
| Cost of Goods Sold | 196,830 | 2,062,330 |
| Net Revenue Less Direct COGS Related to Equipment Sales | 2,508,474 | 24,454,863 |
| OPERATING EXPENSES |  |  |
| Advertising | 176,788 | 857,655 |
| Employee Benefits Programs | 132,312 | 1,292,039 |
| Officer/Insider Compensation* | 352,350 | 4,606,326 |
| Insurance | 810,161 | 7,244,885 |
| Management Fees/Bonuses | 343,814 | 2,212,761 |
| Office Expense | 55,922 | 414,988 |
| Pension \& Profit-Sharing Plans | 113,976 | 599,758 |
| Rent and Lease Expense | 420,436 | 3,937,412 |
| Salaries/Commissions/Fees | 1,460,465 | 105,724,926 |
| Supplies | 432,618 | 1,482,543 |
| Taxes - Payroll | 231,306 | 742,243 |
| Taxes - Other | 44,819 | 367,573 |
| Travel and Entertainment | 41,736 | 315,542 |
| Utilities | 11,976 | 203,063 |
| Other (attach schedule) | 2,435,338 | 28,567,631 |
| Total Operating Expenses Before Depreciation | 7,064,017 | 158,569,348 |
| Depreciation/Depletion/Amortization | 10,695,311 | 89,920,206 |
| Net Profit (Loss) Before Other Income \& Expenses | $(15,250,854)$ | (224,034,691) |
| OTHER INCOME AND EXPENSES |  |  |
| Other Income (attach schedule) | 42,275 | 458,922 |
| Interest Expense | (30,817,601) | (273,058,913) |
| Other Expense (attach schedule) | $(5,880)$ | $(530,150)$ |
| Net Profit (Loss) Before Reorganization Items | $(46,032,060)$ | (497,164,832) |
| REORGANIZATION ITEMS |  |  |
| Professional Fees | $(3,018,096)$ | (20,924,301) |
| U. S. Trustee Quarterly Fees | $(42,575)$ | $(203,725)$ |
| Total Reorganization Expenses | (3,060,671) | (21,128,026) |
| Income Taxes | - | - |
| Net Profit (Loss)** | (49,092,731) | $(518,292,858)$ |

* "Insider" is defined in 11 U.S.C. Section 101(31).

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BREAKDOWN OF "OTHER" CATEGORY

| OTHER OPERATIONAL EXPENSES | MONTH | CUMULATIVE -FLING TO date |
| :---: | :---: | :---: |
| Consultants | 176,305 | 1,875,851 |
| Mobile Communications | 13,956 | 178,770 |
| Library, Publications and Subscriptions | 10,193 | 120,282 |
| Professional Memberships | 19,734 | 34,664 |
| Misc. Exps. | $(2,788)$ | 4,663,796 |
| Stock Transfer Fees | - | 14,152 |
| Banking Fees | 37,808 | 214,408 |
| Credit Card Processing Fees | 30 | 1,579 |
| Expense Reimbursement Processing Fees | 2,600 | 20,800 |
| Bill Printing | - | 2,222 |
| Managed Services | 2,318 | 9,740 |
| Telemetry, Tracking and Control | 169,500 | 1,415,253 |
| Interconnect | 64,292 | 564,987 |
| CGS and Network Maintenance | 380,718 | 3,266,811 |
| Spectrum Reuse Fee | 1,108,991 | 7,059,859 |
| Infrastructure Support | 9,057 | 115,180 |
| R\&D Projects | - | 2,018,180 |
| Legal Expenses | $(253,139)$ | 1,051,115 |
| Regulatory Expenses | 364,724 | 2,577,573 |
| Lobbying Expenses | 226,704 | 2,120,549 |
| Regulatory License Fees | 22,283 | 330,668 |
| Patent Legal Fees | 62,136 | 590,225 |
| Telecom Fees, Net | $(3,783)$ | 39,111 |
| Interconnect, Net | 4,306 | 38,912 |
| Industry Canada Fees, Net | 3,575 | 30,408 |
| E 911 Referral Charges | 3,030 | 25,772 |
| Mapping Applications Fees | 1,080 | 8,848 |
| Retail Royalty Fees Paid | - | 101,242 |
| Transport | 11,708 | 90,285 |
| Managed Services - Wireless | - | $(13,613)$ |
| SUBTOTAL: OTHER OPERATIONAL EXPENSES | 2,435,338 | 28,567,631 |

OTHER INCOME

| Interest Income | 13,305 | 164,641 |
| :--- | ---: | ---: |
| TerreStar IP Sharing Fees | 28,970 | 294,281 |
| SUBTOTAL: OTHER INCOME | 42,275 | 458,922 |

OTHER EXPENSES

| Loss on Disposal of Leasehold Improvements | - | $(491,619)$ |
| :--- | ---: | ---: |
| Loss on Sale of Retail A/R | - | $(44,961)$ |
| FX Gain/(Loss) | $(5,880)$ | 6,430 |
| SUBTOTAL: OTHER EXPENSES | $(5,880)$ | $(530,150)$ |

In re LightSquared Inc., et al Debtor

Case No. 12-12080 (SCC)
Reporting Period: January 1 - January 31, 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 | 156,701,079 | 172,030,017 | 207,623,587 |
| Restricted Cash and Cash Equivalents | - | - | - |
| Accounts Receivable (Net) | 4,705,351 | 4,720,831 | 4,512,534 |
| Inventories | 3,722,803 | 3,709,995 | 2,942,318 |
| Prepaid Expenses | 18,052,899 | 13,663,263 | 16,803,034 |
| Professional Retainers | 2,774,657 | 2,957,713 | 3,272,684 |
| Other Current Assets (attach schedule) | 7,277,384 | 7,277,384 | 10,451,589 |
| TOTAL CURRENT ASSETS | 193,234,173 | 204,359,203 | 245,605,746 |
| PROPERTY \& EQUIPMENT |  |  |  |
| Property, Plant and Equipment | 712,176,483 | 712,754,298 | 714,901,432 |
| Satellite System Under Construction | 403,941,445 | 407,465,087 | 404,933,596 |
| Wireless Network Under Construction | 11,106,432 | 11,103,881 | 16,542,238 |
| Less: Accumulated Depreciation | (134,908,527) | (131,281,315) | (102,371,776) |
| TOTAL PROPERTY \& EQUIPMENT | 992,315,833 | 1,000,041,951 | 1,034,005,490 |
| OTHER ASSETS |  |  |  |
| Restricted Cash | 375,000 | 375,000 | 987,540 |
| Spectrum | 2,373,947,550 | 2,378,968,106 | 2,417,027,155 |
| Other Intangibles | 148,723,990 | 150,723,636 | 161,660,901 |
| Other Assets (attach schedule) | 200,485,459 | 201,390,471 | 209,177,382 |
| TOTAL OTHER ASSETS | 2,723,531,999 | 2,731,457,213 | 2,788,852,978 |
| TOTAL ASSETS | 3,909,082,005 | 3,935,858,367 | 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 | 1,475,812 | 1,005,386 | - |
| Taxes Payable (refer to FORM MOR-4) | 223 | 223 | - |
| Rent / Leases - Building/Equipment | - | - | - - |
| Secured Debt / Adequate Protection Payments* | 2,133,458,062 | 2,128,542,404 | 1,871,474,793 |
| Accrued Interest Payable* | 25,318,605 | 6,845,127 | 30,973,708 |
| Other Post-petition Liabilities (attach schedule) | 18,055,493 | 17,148,453 | - |
| TOTAL POST-PETITION LIABILITIES | 2,178,308,195 | 2,153,541,593 | 1,902,448,501 |
| LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition) |  |  |  |
| Accounts Payable | 2,426,358 | 2,393,557 | 2,079,255 |
| Priority Debt | - | - | - |
| Unsecured Liabilities | 403,718,675 | 405,986,373 | 411,705,179 |
| TOTAL PRE-PETITION LIABILITIES | 406,145,033 | 408,379,930 | 413,784,434 |
| TOTAL LIABILITIES | 2,584,453,228 | 2,561,921,523 | 2,316,232,935 |
| OWNERS' EQUITY |  |  |  |
| Capital Stock | 95,268 | 95,268 | 95,268 |
| Additional Paid-In Capital | 2,780,460,495 | 2,784,272,793 | 2,721,922,968 |
| Mandatory Redeemable Securities | 451,659,713 | 447,761,611 | 418,115,236 |
| Accumulated Other Comprehensive Income | (1,559,729) | $(1,258,590)$ | $(168,082)$ |
| Retained Earnings - Pre-Petition | (1,387,734,111) | $(1,387,734,111)$ | (1,387,734,111) |
| Retained Earnings - Post-petition | (518,292,858) | $(469,200,127)$ | - |
| Adjustments to Owner Equity (attach schedule) | - | - | - |
| Post-petition Contributions (attach schedule) | - | - | - |
| NET OWNERS' EQUITY | 1,324,628,778 | 1,373,936,844 | 1,752,231,279 |
| TOTAL LIABILITIES AND OWNERS' EQUITY | 3,909,082,005 | 3,935,858,367 | 4,068,464,214 |

[^2]
## Debtor

Case No. 12-12080 (SCC)
Reporting Period: January 1 - January 31, 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 | 599,884,821 | 602,324,710 | 602,883,537 |
| Satellite GS Equipment | 95,041,878 | 93,114,994 | 95,813,687 |
| Satellite GS Leasehold Improvements | 11,691,032 | 11,738,040 | 8,862,412 |
| Wireless Network - Test Equipment | 907,040 | 907,040 | 907,040 |
| Other Assets In Process |  | 688 | 162,942 |
| Leasehold Improvements | 1,536,183 | 1,536,318 | 2,209,484 |
| Office Furniture, Fixtures and Equipment | 952,120 | 952,690 | 957,978 |
| Office Network Equipment | 1,602,871 | 1,607,661 | 1,590,850 |
| Fixed Asset Account | 560,538 | 572,157 | 1,513,502 |
| SUBTOTAL | 712,176,483 | 712,754,298 | 714,901,432 |
|  |  |  |  |
| Other Assets |  |  |  |
| Debt Issued Costs, Net | 20,198,350 | 21,079,613 | 27,992,481 |
| Long-Term Prepaid Assets | 180,287,109 | 180,310,858 | 181,184,901 |
| SUBTOTAL $200,485,459$ $201,390,471$ |  |  |  |
|  |  |  |  |
| LIABILITIES AND OWNER EQUITY | BOOK VALUE AT END OF CURRENT REPORTING MONTH | BOOK VALUE AT END OF PRIOR REPORTING MONTH | BOOK VALUE ON PETITION DATE |
| Pre-petition Unsecured Liabilities |  |  |  |
| Accrued Expenses - Pre Petition | 2,991,342 | 4,698,858 | 6,707,602 |
| Staffing Related | 508,082 | 1,068,264 | 4,522,676 |
| Deferred Rent | 1,242,361 | 1,242,361 | 1,311,010 |
| Deferred Revenue | 65,088 | 65,088 | 252,090 |
| Deferred Tax Liability - L/T | 304,204,988 | 304,204,988 | 304,204,988 |
| Other Long Term Liabilities | 94,706,813 | 94,706,813 | 94,706,813 |
| SUBTOTAL | 403,718,675 | 405,986,373 | 411,705,179 |
|  |  |  |  |
|  |  |  |  |
| Post-petition Unsecured Liabilities |  |  |  |
| Accrued Expenses | 6,347,064 | 6,116,050 |  |
| Staffing Related | 3,448,069 | 2,797,285 |  |
| Deferred Revenue | 2,618,769 | 3,286,718 |  |
| Deferred Rent | 96,774 | 87,162 |  |
| Other Long Term Liabilities | 5,544,817 | 4,861,238 |  |
| SUBTOTAL | 18,055,493 | 17,148,453 |  |

## 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 | $\begin{aligned} & \text { Beginning } \\ & \text { Tax } \end{aligned}$ | Amount Withheld and/or Accrued | Amount Paid | Date Paid | Check \# or EFT | Ending Tax |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Withholding |  | 805,595 | 805,595 | 1/3, 1/17 and $1 / 31$ | EFT | - |
| Canada Federal |  | 125,217 | 125,217 | $1 / 2,1 / 16$ and $1 / 30$ | WIRE | - |
| FICA-Employee |  | 168,440 | 168,440 | $1 / 3,1 / 17$ and $1 / 31$ | EFT | - |
| FICA-Employer |  | 160,243 | 160,243 | $1 / 3,1 / 17$ and $1 / 31$ | EFT | - |
| Canada GPP EI-Employee |  | 33,091 | 33,091 | 1/2, $1 / 16$ and $1 / 30$ | WIRE | - |
| Canada GPP, EI \& EHT Employer |  | 38,640 | 38,640 | 1/2, 1/16 and $1 / 30$ | WIRE | - |
| Unemployment |  | 47,611 | 47,611 |  |  |  |
| Income |  | - | - |  |  |  |
| Other: |  | - | - |  |  |  |
| Total Federal Taxes | - | 1,378,837 | 1,378,837 |  |  | - |
| State and Local |  |  |  |  |  |  |
| Withholding |  | 192,785 | 192,785 | 1/3, 1/17 and $1 / 31$ | EFT | - |
| Sales | 223 | - | - |  |  | 223 |
| Excise | - |  |  |  |  |  |
| Unemployment | - |  |  |  |  |  |
| Real Property | - |  |  |  |  |  |
| Personal Property | - |  |  |  |  |  |
| Other: | - |  |  |  |  |  |
| Total State and Local Taxes | 223 | 192,785 | 192,785 |  |  | 223 |
|  |  |  |  |  |  |  |
| Total Taxes | 223 | 1,571,622 | 1,571,622 |  |  | 223 |

## SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

|  | Current | 0-30 | 31-60 | 61-90 | Over 91 | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Accounts Payable | 384,303 | - | 15,038 | 49,688 |  | 449,029 |
| Wages Payable | - | - | - | - | - | - |
| Taxes Payable | - | - | - | - | - | - |
| Rent/Leases-Building | - | - | - | - | - | - |
| Rent/Leases-Equipment | - | - | - | - | - | - |
| Secured Debt/Adequate Protection Payments | - | - | - | - | - | - |
| Professional Fees | 1,026,783 | - | - | - | - | 1,026,783 |
| Amounts Due to Insiders | - | - | - | - | - | - |
| Total Post-petition Debts | 1,411,086 | - | 15,038 | 49,688 | - | 1,475,812 |

In re LightSquared Inc., et al.
Debtor

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

POST PETITION ACCOUNTS PAYABLE AGING

| Vendor | Current | 0-30 | 31-60 | 61-90 | Grand Total |
| :---: | :---: | :---: | :---: | :---: | :---: |
| ALASKA PUBLIC TELECOMMUNICATIONS INC | 637 |  |  |  | 637 |
| ALVAREZ \& MARSAL CANADA INC. | 21,661 |  |  |  | 21,661 |
| ALVAREZ \& MARSAL NORTH AMERICA, LLC | 3,156 |  |  |  | 3,156 |
| AT\&T | 5,128 |  |  |  | 5,128 |
| AT\&T MOBILITY | 769 |  |  |  | 769 |
| BRENECK TECHNICAL SERVICES INC | 118 |  |  |  | 118 |
| BRUDEN CORPORATION | 1,800 |  |  |  | 1,800 |
| BUSINESS TECHNOLOGY SERVICES INC | 1,800 |  |  |  | 1,800 |
| COMPETITIVE CARRIERS ASSOCIATION | 10,000 |  |  |  | 10,000 |
| COX COMMUNICATIONS | 67 |  |  |  | 67 |
| DISCOVERY BENEFITS | 432 |  |  |  | 432 |
| ERNST \& YOUNG LLP | 57,605 |  |  |  | 57,605 |
| EXPERIS FINANCE US, LLC | 4,185 |  |  |  | 4,185 |
| FEDEX | 211 |  |  |  | 211 |
| FRASER MILNER CASGRAIN LLP | 12,897 |  |  |  | 12,897 |
| GIBSON, DUNN \& CRUTCHER LLP | 75,076 |  |  |  | 75,076 |
| GOLDBERG GODLES WIENER \& WRIGHT LLP | - |  | 15,038 | 49,688 | 64,726 |
| HYDRO OTTAWA | 34,657 |  |  |  | 34,657 |
| IMPACT OFFICE PRODUCTS LLC | 16 |  |  |  | 16 |
| IMPERIAL COFFEE AND SERVICES INC | 253 |  |  |  | 253 |
| JK MOVING \& STORAGE INC | 3,310 |  |  |  | 3,310 |
| KIRKLAND AND ELLIS LLP | 5,823 |  |  |  | 5,823 |
| LATHAM AND WATKINS LLP | 422,775 |  |  |  | 422,775 |
| LIEBERT SERVICES INC | 36,521 |  |  |  | 36,521 |
| MILBANK TWEED HADLEY \& MCCLOY LLP | 316,327 |  |  |  | 316,327 |
| MOELIS \& COMPANY LLC | 244,144 |  |  |  | 244,144 |
| MSH TECHNOLOGIES INC | 128,250 |  |  |  | 128,250 |
| NEWFOUNDLAND BROADCASTING CO LTD | 959 |  |  |  | 959 |
| NI GOVERNMENT SERVICES INC | 175 |  |  |  | 175 |
| NI SATELLITE INC. | 42 |  |  |  | 42 |
| SDC MANAGEMENT SOLUTIONS | 8,684 |  |  |  | 8,684 |
| SIMPLEXGRINNELL LP | 5,231 |  |  |  | 5,231 |
| THE LAW OFFICE OF JOHN T WHELAN LLC | 7,895 |  |  |  | 7,895 |
| UNITED PARCEL SERVICE | 77 |  |  |  | 77 |
| VERIZON | 404 |  |  |  | 404 |
|  | 1,411,086 | - | 15,038 | 49,688 | 1,475,812 |

In re LightSquared Inc., et al. Debtor

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

## ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

| Accounts Receivable Reconciliation | Amount |
| :--- | ---: |
| Total Accounts Receivable at the Beginning of the Reporting Period | $4,677,879$ |
| Plus: Amounts Billed During the Period | $2,026,426$ |
| Less: Amounts Collected During the Period | $(2,141,236)$ |
| Plus: Foreign Exchange | $(831)$ |
| Total Accounts Receivable at the End of the Reporting Period | $4,562,237$ |


| Accounts Receivable Aging | 0-30 Days |
| :--- | ---: |
| $0-30$ days old | $4,314,264$ |
| $31-60$ days old | 188,708 |
| $61-90$ days old | 56,461 |
| $91+$ days old | 2,805 |
| Total Accounts Receivable | $4,562,237$ |
|  | $(833)$ |
| Less: Bad Debts (Amount considered uncollectible) | 143,948 |
| Plus: Unbilled Receivables | $4,705,352$ |
| Net Accounts Receivable |  |

TAXES RECONCILIATION AND AGING

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

## 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 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.

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED
**Amounts paid out of $\$ 6,250,000$ Adequate Protection Payment pursuant to the Cash Collateral Order which includes an amounts paid to Latham \& Watkins LLP of \$10,941.


## POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

| NAME OF CREDITOR | SCHEDULED MONTHLY <br> 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 | 151,269 |  |
| ENCUENTRO CHRISTIAN NETWORK CORP. | 1st of the Month | 900 | - |
| GE CAPITAL | 1 st of the Month | 4,572 |  |
| INTELSAT | 1st of the Month | 34,167 | - |
| RICOH USA | 14th of the Month | 2,871 | - |
| KGTV | 1st of the Month | 520 | - |
| NEWFOUNDLAND BROADCASTING CO. LTD. | 1st of the Month | 970 | - |
| PENSIONFUND REALTY LIMITED | 1st of the Month | 90,214 | - |
| SED SYSTEMS | 1 st of the Month | 40,283 | - |
| TAMMY A. DEGANNES | 1 st of the Month | 500 | - |
| WESTAR SATELLITE SERVICES LP | 1st of the Month | 37,143 | - |
|  |  |  |  |
|  | TOTAL PAYMENTS | \$ 6,613,409 | \$ - |

[^3]In re LightSquared Inc., et al
Debtor

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

## DEBTOR QUESTIONNAIRE

| 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. | Yes | No |
| :---: | :---: | :---: |
| Have any assets been sold or transferred outside the normal course of business this reporting period? |  | x |
| Have any funds been disbursed from any account other than a debtor in possession account this reporting period? | X |  |
| Is the Debtor delinquent in the timely filing of any post-petition tax returns? |  | x |
| 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 |
| Are any post petition State or Federal income taxes past due? |  | x |
| Are any post petition real estate taxes past due? |  | X |
| Are any other post petition taxes past due? |  | x |
| Have any pre-petition taxes been paid during this reporting period? |  | X |
| Are any amounts owed to post petition creditors delinquent? |  | x |
| Are any wage payments past due? |  | x |
| 5 Have any post petition loans been received by the Debtor from any party? |  | x |
| Is the Debtor delinquent in paying any U.S. Trustee fees? |  | X |
| Is the Debtor delinquent with any court ordered payments to attorneys or other professionals? |  | X |
| 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: January 1-January 31, 2013

## DEBTOR QUESTIONNAIRE

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

* 




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 Responsibility
Taxes Debited

Other Transfers ADP Direct Deposit Acct. No. XXXXX3272 Tran/ABA XXXXXXXXX_318, 372.25

Taxes - Your None This Payroll
Liability
Recap
RUN: DEC 312012 PAGE: ${ }^{201}{ }^{F}$

| $861381192 \mathrm{TE} 0001$ | GST REG: <br> COMPANY PAGE: <br> DEBIT DATE: | $\begin{aligned} & 0005 \\ & 1 \\ & \hline \text { JAN } \end{aligned}$ | 2 | , |
| :---: | :---: | :---: | :---: | :---: |
|  | 1 MONTHLY | EX. |  |  |
|  | DATE OF PAY: | JAN |  |  |





YTD ADJUST
$\begin{array}{cc}\text { ADJUST-DR } & \text { ADJUST-CR } 262.93 \\ 164,604.30 \text { DEBIT INEORMATION: XXX XXXXX XXX6816 TOTAL }\end{array}$

CURRENT
TOTAL S/C SUBUECT TO GST IS:
TOTAL PAYROIJL DEBIT IS
$\frac{\text { TH22 }}{\text { IIGHTSQUARED CORP }}$



YTD TOTAL
$8613811927 E 0001$ MONTHLY


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41,747.44 \\
7,404.03 \\
15,844.92 \\
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64,996.39 \\
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97,467.62 \\
2,526.92 \\
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99,994.54 \\
\\
225.00 \\
1,500.00 \\
166,715.93 \\
262.93 \\
13.15
\end{array}
$$



TOM STATS


 TOT NPAY RRSE RII
CSR
SAVE TOYXEZ LOT

 GRAND TOT $\square$


PACKAGE PRICING ORTION:

YTD ADJUST
-DR $\begin{gathered}\text { ADJUST-CR } \\ \text { 262.93 } \\ 166,992.01 \text { DEBIT INFORMATION: } \mathrm{XXX} \text { XXXXX }\end{gathered}$.

ADJUST-D
TOTAL S/C SUBJECT TO GST IS:
TOTAL PAYROLL DEBIT ISYTD IOPAI

TH22
DACKET 1
TOTAL S/C SUBJECT TO GST IS:

BRANCH:
RUN: JAN 28 2013 NO: $\begin{aligned} \text { HAGE } \\ 159\end{aligned}$
DATE OF PAY: fEB 1, 2013
$\begin{aligned} & \text { YD TOTAL } \\ & 3,989.70 \\ & 2,043.17 \\ & 4,164.22 \\ & 1,820.64\end{aligned}$
$\begin{aligned} & \text { DATE OF } \\ & \text { YTD ADJUST }\end{aligned}$
297,749.13 TOT NPAY
$\begin{aligned} & \text { 品 } \\ & 0 \\ & \mu\end{aligned}$
$\begin{aligned} & 675.00 \text { RTT } \\ & 4,500.00 \text { ERP } \\ & \text { EROVE } \\ & 497,941.86 \text { TOT PAYROL } \\ & 788.79 \text { SERV CHRG } \\ & 39.45 \text { GST } \\ & \text { GST } \\ & 470.10 \text { GRAND TOT }\end{aligned}$
498,770.10 GRAND TOT
$\begin{array}{rr}\text { UNITS } & \text { CHARGE } \\ 1 & 60.68 \\ 1 & 42.35 \\ 42 & 13.44 \\ 1 & 2.12\end{array}$

> T9•T80^66
> ya-usncaz


86138-1192-RP0001 WEEKIY

167,173.79

GRAND TOT


ADJUST YTD TOTAL

$\times 8 \times 616$

ADJUST-DR $\begin{gathered}\text { ADJUST-CR CURRENT TOTAL } \\ 167,173.79 \text { DEBIT INEORMATION: XXX XXXXX }\end{gathered}$ 262.93
$\frac{\text { TH22 }}{\text { LIGHTSQUARED CORP }}$
CURRENT
TOTAL S/C SUBJECT TO GST IS:
TOTAL PAYROLL DEBIT IS


LightSquared, Inc.
SunTrust Acct \# 2103
0130
January 31, 2013

Bank Reconciliation for January 2013

| Balance per SunTrust statement 01/31/13 Less: Outstanding Checks: | \$ | $\begin{gathered} 935,964.94 \\ (53,863.30) \end{gathered}$ |
| :---: | :---: | :---: |
| Adjusted Bank Balance @ 01/31/13 | \$ | 882,101.64 |
| Balance per G/L@01/31/13 | \$ | 882,101.63 |
| Adjusted Balance per G/L @ 01/31/13 | \$ | 882,101.63 |
| Variance | \$ | 0.01 |

!201914334021!
LIGHTSQUARED INC
Questions? Please call
ATTN: KURT HAUFLER
1-800-786-8787
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

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 |  | 12103 | 01/01/2013-01/31/2013 |
|  | Description | Amount | Description | Amount |
|  | Beginning Balance | \$871,047.10 | Average Balance | \$935,713.51 |
|  | Deposits/Credits | \$528,305.74 | Average Collected Balance | \$935,713.51 |
|  | Checks | \$7,009.27 | Number of Days in Statement Period | 31 |
|  | Withdrawals/Debits | \$456,378.63 |  |  |
|  | Ending Balance | \$935,964.94 |  |  |


| Deposits/ Credits | Date <br> 01/07 <br> 01/15 <br> 01/22 <br> 01/30 | $\begin{array}{r} \text { Amount } \\ 38,158.39 \\ 117,823.91 \\ 13,783.92 \\ 358,539.52 \end{array}$ | Serial \# |  | Descri INCOM INCOM INTER INCOM | E CR TRN ER WIRE ER TRN | \#0094 <br> \#0154 <br> CR TR <br> \#0095 | \#020814 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Deposits/Credits: 4 |  |  |  | Total Items Deposited: 0 |  |  |  |  |  |
| Checks | Check Numbe 2103121032 |  | Amount | Date | Check | Amount | Date | Check Number | Amount | Date <br> Paid |
|  |  |  |  | Paid | Number |  | Paid |  |  |  |
|  |  |  | 208.00 | 01/16 | 21033 | 747.48 | 01/24 |  |  |  |
|  |  |  | 3,394.74 | 01/15 | 21034 | 2,659.05 | 01/16 |  |  |  |

Checks: 4

| Withdrawals/ Debits | Date Paid | Amount | Serial \# | Description |
| :---: | :---: | :---: | :---: | :---: |
|  | $01 / 07$ | 22,348.08 |  | OUTGOING FEDWIRE DR TRN \#002941 |
|  | 01/10 | 8,801.04 |  | ACH PREFUNDING SETTLEMENT |
|  |  |  |  | LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ |
|  | 01/22 | 429.42 |  | ACCOUNT ANALYSIS FEE |
|  | 01/23 | 3,900.00 |  | INTERNAL TRANSFER WIRE DR TRN \#013259 |
|  | 01/24 | 13,783.92 |  | ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ |
|  | 01/30 | 100,139.99 |  | OUTGOING FEDWIRE DR TRN \#010232 |
|  | 01/30 | 288,415.82 |  | OUTGOING FEDWIRE DR TRN \#010231 |
|  | 01/31 | 18,560.36 |  | ACH PREFUNDING SETTLEMENT |
|  |  |  |  | LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ |

Withdrawals/Debits: 8

| Balance Activity | Date | Balance | Collected Balance | Date | Balance | Collected Balance |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| History | 01/01 | 871,047.10 | 871,047.10 | 01/16 | 989,618.49 | 989,618.49 |
|  | 01/07 | 886,857.41 | 886,857.41 | 01/22 | 1,002,972.99 | 1,002,972.99 |
|  | 01/10 | 878,056.37 | 878,056.37 | 01/23 | 999,072.99 | 999,072.99 |
|  | 01/15 | 992,485.54 | 992,485.54 | 01/24 | 984,541.59 | 984,541.59 |
| 530222 |  |  | Member F |  | Cont | next page |

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| SUNTRUST BANK <br> P O BOX 622227 <br> ORLANDO FL 32862-2227 |  |  | $\begin{aligned} & \text { Page } 2 \text { of } 2 \\ & 36 / E 00 / 0175 / 0 / 72 \\ & 01 / 31 / 2013 \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: |
| SunTlRust" |  |  | Acc Sta |  |
| Date Balance | Collected Balance |  | Balance | Collected Balance |
| 01/30 954,525.30 | 954,525.30 | 01/31 | 935,964.94 | 935,964.94 |

LightSquared, Inc.
RBC Acct \# 3416
G/L 0220
January 31, 2013

Bank Reconciliation for January 2013

| Balance per Bank Stmt @ 01/31/13: <br> RBC transfer from LP <br> Adjusted bank balance | $\$$ | $41,746.20$ |
| :--- | :--- | :--- |
|  | $\$$ | $41,746.20$ |
| Balance per G/L | $022001 / 31 / 13:$ | $\$$ |
| Total G/L Balance @ 01/31/13: | $\$$ | $41,746.17$ |
|  |  |  |

Variance
\$
(0.03)

## RBC Wealth Management ${ }^{\prime}$


$1 / 1 / 2013$
$1 / 31 / 2013$


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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
January 31, 2013

## Bank Reconciliation for the Month of January 2013

CD Balance per bank $01 / 31 / 13$ :
Balance per bank@01/31/13:

| $\$$ | $282,169.82$ |
| :--- | ---: |
| $\$$ | $282,169.82$ |


| Balance per G/L ( 0100 ) as of $01 / 31 / 13:$ | $275,000.00$ |  |
| :--- | :--- | ---: |
| Cash Equiv Balance per G/L $($ | $0230)$ as of $01 / 31 / 13:$ | $7,169.82$ |
| Total G/L Balance @ $01 / 31 / 13:$ |  | $\$$ |

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.

# Bankotimerica Merrill Lynch 

Global Conmercial Banking

February 4, 2013

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

## RE: LightSquared Certificate of Deposit Account

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

CD Account \# 0473
BALANCE AS OF February 1, 2013
CURRENT PRINCIPAL: $\$ 281,905.90$
BALANCE:
$\$ 282,169,82$
Interest Earned 1/15/13 $\$ 67.09$
If you need any additional information, please feel free to contact me at 301.517 .3185 or email (@baml.com.

Sincerely,

Commercial Banking

TMI Communications LLC
RBC \# 3506
G/L 0160
January 31, 2013

Bank Reconciliation for January 312013

| Balance per Bank Stmt @ 01/31/13: <br> RBC bank adjustment <br> Adjusted bank balance | $\$$ | $11,445,951.43$ |
| :--- | :---: | ---: |
|  | $\$$ | $\mathbf{1 1 , 4 4 5 , 9 5 1 , 4 3}$ |
| Balance per G/L@ 01/31/13: | $\$$ | $3,030,236.68$ |
| $\quad$Plus: Cash and cash equivalents rcls (100220) <br> Plus: Prior period adj |  | $8,415,714.73$ |
| Adjusted G/L balance @ 01/31/13: | $\$$ | $11,445,951.41$ |
| Variance | $\$$ | $(0.02)$ |


Financials (RBCPWM-TMI Comm Delaware L.P.)
1/1/2013-1/31/2013
Financials (RBCPWM-TMI Comm Delaware L.P.)
$1 / 1 / 2013-1 / 31 / 2013$
RBCPWM-TMI Comm Dolaware L. P.
$\begin{array}{r}1 / 31 / 2013 \\ 11,425,237.69 \\ -10,920.64 \\ 0.00 \\ 11,414,317.05 \\ 31,797.00 \\ 11,446,114.05 \\ 603.28 \\ -765.91 \\ -162.62 \\ 11,445,951.43 \\ 1 / 1 / 2013 \\ 1 / 31 / 2013 \\ 0.00 \\ \hline 7,305.79\end{array}$


$-1,896,926.85$
0.00
$-1,897,413.05$
$4,927,649.75$
$3,030,236.70$
$\begin{array}{r}12 / 34 / 2012 \\ 11,430,444.85 \\ -3,522.35 \\ 0.00 \\ 11,426,922.50 \\ 19,075.27 \\ 11,445,997.77 \\ 235.87 \\ -143.05 \\ 92.82 \\ \hline 11,40 \\ \hline\end{array}$


## As of: <br> Balance Sheet

 Original CostAmortization/Accretion Reallzed Impairment Loss
Accrued Interest Ending Book Value
Unrealized Gain
Unrealized Loss
Net Unreallzed Gain/Loss
Total Market Value Income Statement $\quad \cdots$ End Date


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| Bala $1 / 31 / 20$ | Sheet Clas | ation | (RB | WM-TM | Com | $m$ Dela | vare |  |  |  |  |  |  |  |  | $2 / 1 / 2013$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cash Equivalent (9) |  | Cur Faco | Socter | Ratung | Coupon | Moturty | Et Matunty | Yepurd | Yold | Ord cost | 26.47\% |  |  | Accrint | 3,030,236.70 |  |
| Custon/SIN | Doscription |  |  |  |  |  |  |  |  |  | Amort Cost | Unreot on | Prico |  | Far vatuo | mat valua |
| 025140~/3 | Amorican City Bank | 244,000.00 | Flinancal | NENR | 0.150 | 020512013 | 020512013 | 0.150 | 0.15 | 249.000.00 | 249,000.00 | 0.00 | 100.000 | 59.35 | 249,000.00 | 249,059.35 |
| O63420AN3 | SANK MANHATTAN NAEL | 9,000.00 | Finanelal | NENR | 0.150 | 04/80/2013 | 0413012013 | 0.150 | 0.387 | 249,000.00 | 248,000.00 | -141.93 | 99.943 | 2.05 | 248,858.07 | 248,880.12 |
| 43738ADX1 | HomoBanc National Associlaton | 249,000.00 | Financolol | NRNR | 0.250 | 03/1312013 | 031132013 | 0.250 | 0250 | 249,000.00 | 249,000.00 | 0.00 | 100.000 | 85.27 | 249,000.00 | 24,086 27 |
| 438677050 | honoluluabrerere | 495,000.00 | Muntilapal | nrian | 5.250 | 03/012013 | 0310112013 | 0.234 | 0.509 | 500,028.20 | 496,629.01 | 21.28 | 100.394 | 10,828.13 | 499,950,30 | 507,778.42 |
| 45776 NSGO | Insuror's Eank of Tonnosaso | 250,000.00 | Financial | NENR | 0.300 | 03/2812013 | .032812013 | 0.300 | 0.300 | 250,000,00 | 250,000.00 | 0.00 | 100.000 | 65.75 | 250,000,00 | 250,065.75 |
| 664760AR9 | Nothorm Sank \& Trst Company | 248,000.00 | Financlal | NANA | 0.150 | 0228212073 | 0227222013 | 0.400 | 0.150 | 248.875.50 | 248,955.95 | 46.05 | 100.000 | 66.51 | 249,000.00 | 249,066.51 |
| 68407ABC4 | Orango Bank of Florda | 248,000.00 | Financlal | NENR | 0.250 | 0442412073 | 0442412013 | 0.250 | 0.250 | 249,000.00 | 249,000.00 | 0.00 | 100.000 | 13.64 | 249,000.00 | 249,013.64 |
| 686144SR4 | Oriontan Bank and Trust | 248,000.00 | Financlal | NANA | 0.350 | 03121212073 | .032112013 | 0.350 | 0.350 | 249,000.00 | 248,000.00 | 0.00 | 100.000 | 10028 | 24,000.00 | 249,100.28 |
| $74828 \mathrm{PE89}$ | US GOVT MONEY MKT-RBC 152 | 78,207.34 | Cosh | AsAm/Aaa | 0.010 | -- | - | 0.010 | 0.010 | $778,207.34$ | 778.207 .34 | 0.00 | 1.000 | 0.00 | 778,207.34 | 778,207.34 |
| - | - | 3,017,207.34 | - | - - | - |  | - | 0.194 | 0.239 | 3,022,112.04 | 3,019,090,30 | -74.59 | - | 11,220.99 | 3.019,015.71 | 3,030,236.70 |
| Short Term (26) |  |  |  |  |  |  |  |  |  |  | 73.53\% |  |  |  | 8,415,714.73 |  |
| cuspisin | Doserripton | Curfaco | Soctor | Rating | Coupon | Moturnty | Ef Maturity | ${ }_{\text {Put }}^{\text {Puedr }}$ | Yold | Oris cost | Amor Cost | Unrool ior | Prico | Accrint | Falt Vatuo | Mks Value |
| 037830\%r2 | Applo Bank tor Sovings | 230,000.00 | Financial | NENR | 0.450 | 031072013 | 0307072013 | 0.450 | 0.450 | 230,000.00 | 230,000.00 | 0.00 | 100.000 | 164.47 | 230,000.00 | 230,164.47 |
| $05668 P \times 51$ | BMw Eank of Narth Amorca | 248,000.00 | Financial | NRP-2 | 0.500 | 06/282013 | 0617822013 | 0.499 | 0.499 | 248,000.00 | 248,000.00 | 0.00 | 100.000 | 737.21 | 248,000.00 | 248,737.21 |
| 06662 MPP5 | Bank of Baroda | 248,000.00 | Financial | NRP. 2 | 0.600 | 05/312013 | 05812013 | 0.600 | 0.598 | 249.000.00 | 249,000.00 | 0.00 | 100.000 | ${ }^{630.35}$ | 249,000.00 | 248,300.35 |
| $08651 \mathrm{YYH7}$ | Bank Hapoailm 8.M. | 248,000.00 | Financial | A-2 2 P-1 | 0.300 | 03/44/2013 | 03/1412013 | 0.300 | 0.300 | 249,000.00 | 248,000.00 | 0.00 | 100.000 | 286.52 | 249,000.00 | 249,286.5x0 |
| 067782H91 | Bank of tinda | 248.000.00 | Financial | NRNR | 0.500 | 022172013 | 027712013 | 0.500 | 0.499 | 249,000.00 | 249,000.00 | 0.00 | 100.000 | 529.70 | 24,000.00 | 249,528.70 O |
| 06425HT48 | Bank of China Uminiod | 249.000.00 | Financtal | A-7/P-1 | 0.600 | 051/612013 | OS/1812013 | 0.600 | 0.597 | 24,000.00 | 249,000.00 | 0.00 | 100.000 | 1,068.31 | 249,000.00 | 250,68.31 |
| 14147 VOA | Cardinal Bank | 249,000.00 | Efinarcial | NR | 0.300 | 0212812013 | 0212812013 | 0.300 | 0.300 | 249,000.00 | 249.000000 | 0.00 | 100.000 | 4.09 | 24,000.00 | 249,004.09 |
| ${ }^{17669 W E B 7}$ | Tho cilizons Stato Bank | 244,000.00 | Financlal | NRNR | 0.300 | 03/1312013 | 0311312013 | 0.300 | . 30 | 249,000.00 | 299.000.00 | 0.00 | 100.000 | 38.38 | 249,000.00 | 244.038.88 |
| 232044 AAB | Cutomots Bank | 249,000.00 | Financlal | NRNR | 0.500 | 0512212013 | 051722013 | 0.500 | 0.499 | 249,000.00 | 249,000.00 | 0.00 | 100.000 | 555.99 | 249,000.00 | 249,555.99 |
| 250092828 | dES MOINESS ${ }^{\text {a }}$ | 200.000.00 | Munclipal | AAAAST | 4.500 | 08/012013 | 06801/2013 | 0.452 | 0.267 | 203,188.00 | 202,673.57 | 144.43 | 101.409 | 1.500.00 | 202.818.00 | 204,319.00 |
| 298678HE6 | Essa Bank \& Tuat | 249.000.00 | Financal | NRNR | 0.200 | Osferz2013 | O5/302013 | 0.200 | 0.392 | 249,000.00 | 249,000.00 | - 454.38 | 99.938 | 2.73 | 248,845.62 | 248,848.35 |
| 299760NW6 | Evorsank | 249,000.00 | Financlal | NENR | 0.500 | 03/2212013 | 03/2812013 | 0.500 | 0.498 | 244,000.00 | 249,000.00 | 0.00 | 100.000 | 419.55 | 249,000.00 | 2499,419.55 |
| 313378 AN 1 | FEDERLL HOME LOAN QANK | 1,480,000.00 | Agoncy | AA $+1 \times B$ | 0.880 | 02/512013 | 021/12013 | 0.169 | 0.128 | 14.480 .059 .20 | 1,480.006.14 | 23.46 | 100.002 | 1.228 .40 | 1,480,029.60 | 1.481,258.00 |
| $3160198 \times 5$ | Fidodily Bank | 249,000.00 | Financal | NRNR | 0.250 | 021212013 | 022112013 | 0.250 | 0.250 | 248,000.00 | 249,000.00 | 0.00 | 100.000 | 122.79 | 249,000.00 | 248.122.78 |
| 316777 Fc | Fitht Thlicd Bank | 249,000.00 | Enanalal | NANA | 0.250 | 020712013 | 020772013 | 0.250 | 0.250 | 249,000.00 | 240.000.00 | 0.00 | 100.000 | 146.67 | 248,000.00 | 248.146.87 |
| ${ }^{\text {37637\% }}$ - ${ }^{\text {a }}$ | Glaclor Pank | 100,000.00 | Financtal | NRNR | 0.200 | O473022013 | 04/3012013 | 0.309 | 0.200 | 99,550.00 | 99,973.87 | 26.19 | 100.000 | 50.96 | 100.000.00 | 100,050.96 |
| 40442OAK0 | HRR Blook Bank | 249.000.00 | Finanalal | NRNR | 0.400 | 0417512013 | O4115/2013 | 0.400 | 0.400 | 244,000.00 | 249,000.00 | 0.00 | 100.000 | 43.66 | 249,000.00 | 249,043.66 |
| $4097468 B 0$ | Hancock Bank | 249.000.00 | Financlal | NANA | 0.400 | -05/21/2013 | 05/2112013 | 0.400 | 0.400 | 249,000.00 | 249,000.00 | 0.00 | . 100.000 | 196.47 | 249,000.00 | 249,196.47 |
| 4617 PPBU8 | Invostors Bank | 249,000.00 | Financlal | NANA | 0.250 | 0712922013 | -072912013 | 0.301 | 0.250 | 249,937,75 | 248,998.10 | 81.90 | 100.000 | 6.82 | 245,000.00 | 249,006.82 |
| 485836 Em 8 | Katand/n Trust Company | 249,000.00 | Financlat | NRNR | 0.250 | 03/282013 | 03/2812013 | 0.250 | 0.250 | 244,000.00 | 249,000.00 | 0.00 | 100.000 | 109.15 | 249,000.00 | 248,109,15 |
| 57116AEX2 | Martin Susilioss Sank | 249,000.00 | Financlat | NRNR | 0.200 | 021/412013 | ${ }^{2} 221412013$ | 0.200 | 0.200 | 249,000.00 | 249,000.00 | 0.00 | 100.000 | 107.79 | 248,000.00 | 249.107.79 |
| ${ }_{64579 F B 04}$ | NJHLTHAACAP HLTH OB | 440,000.00 | Muntcipal | NRWR | 5.375 | 077012013 | 07101/2013 | 0.411 | 0.371 | 450,414.80 | 449,030.17 | 126.23 | 102.081 | 1.970 .83 | $448,156.40$ | 451.127.23 |
| 64599FB04 | NJ HLTHHACAP HLTTMOB | 1.100,000.00 | Mundipat | NRWR | 5.375 | 07012013 | 077012013 | 0.250 | 0.371 | 1,125,808.00 | 1,123,318,67 | 427.87 | 102.081 | 4.927.08 | 1.122.891.00 | 1.147,818.08 |
| ${ }^{687825 T A 1}$ | NW ISOPREER-SCH BLD | 215,000.00 | Municlapal | NAAABA | 5.000 | 021/12013 | O211512013 | 0.251 | 0.839 | 218,880.75 | 215 ,388.08 | 41.93 | 100.161 | 4,956.94 | 215.346 .15 | 220,303.09 |
| 70914PLEO | PAST-PRERF-2ND SER | 155,000.00 | Munlcipal | BBB/AA2 | 5.000 | 07012013 | 071012013 | 0.341 | 0.268 | 158,003.90 | 157,984.01 | 67.94 | 101.989 | 845.83 | 158,051.95 | 158.697.78 |
| 7865804 NY | Satra National Bank of Now York | 205,000.00 | Financlal | NRNR | 0.200 | 041122013 | 041122013 | 0.418 | 0.200 | 204,887.25 | 204,914,21 |  | 100.000 | 125.81 | 205.000.00 | 205.125.81 |
| - | .. - . | 8,337,000.00 | . - | - - | - | - - | - | 0.324 | 0.337 | 8,403.125.65 | 8,395,226,75 | 88.03 | - | 20,576.01 | 8.395.138.72 | 8,415,74473 |
| Summary |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 11 | ,951.43 |

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## Summary

## Beginning Balance

Cash Affecting Transactions

| 889d9767L | － |
| :---: | :---: |
| 037 dvi602 | 00000＇SS |
| $9 \exists \forall ス z 8988$ | － |
| $9 \exists \forall ス z 8988$ | 00，000＇602 |
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| szaz600sz | 00000＇002 |
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| ．889c9z6tL | － |
| NiSldisso | 18uopon |

Disclaimer



## One Dot Six

Suntrust Account \#3130
US Bank Account \#6579
G/L 0170
January 31, 2013

Balance per bank statement as of $01 / 31 / 13$ Suntrust
Balance per bank statement as of 01/31/13 US Bank
Less: Outstanding Checks:

Balance per General Ledger as of $01 / 31 / 13$

Ending Balance

| $\$$ | $3,684.65$ |
| :--- | ---: |
| $\$$ | $15,051,688.07$ |
|  | $(1,935.02)$ |

$$
\$ \quad 15,053,437.70
$$

$\$ \quad 15,053,437.70$

| SUNTRUST BANK <br> P O BOX 622227 <br> ORLANDO FL 32862-2227 | $\begin{aligned} & \text { Page } 1 \text { of } 1 \\ & 66 / \text { E00/0175/0 /72 } \\ & 01 / 31 / 2013 \end{aligned}$ |
| :---: | :---: |
|  | Account Statement |

!201914334021!
ONE DOT SIX CORP
Questions? Please call
10802 PARKRIDGE BLVD
RESTON VA 20191-4334
1-800-786-8787

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LEARN MORE AT SUNTRUST. COM.

| Account Summary | Account Type | Account Number |  | Statement Period |
| :---: | :---: | :---: | :---: | :---: |
|  | ANALYZED BUSINESS CHECKING |  | 3130 | 01/01/2013-01/31/2013 |
|  | Description | Amount | Description | Amount |
|  | Beginning Balance | \$1,866.60 | Average Balance | \$211,756.93 |
|  | Deposits/Credits | \$6,519,618.94 | Average Collected Balance | \$211,756.93 |
|  | Checks | - \$.00 | Number of Days in Statement Period | 31 |
|  | Withdrawals/Debits | \$6,517,800.89 |  |  |
|  | Ending Balance | \$3,684.65 |  |  |


| Deposits $I$ | Date | Amount | Serial \# | Description |
| :--- | :--- | ---: | :--- | :--- |
| Credits | $01 / 22$ | $6,513,783.92$ |  | INCOMING FEDWIRE CR TRN \#015801 |
|  | $01 / 23$ | $3,900.00$ |  | INTERNAL TRANSFER WIRE CR TRN \#013259 |
|  | $01 / 30$ | $1,935.02$ |  | INCOMING FEDWRRE CR TRN \#009513 |
|  |  |  |  |  |
|  | Deposits/Credits: 3 |  | Total Items Deposited: 0 |  |




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

Filed
 examine this statemen Immedately. We will assume that the balance and transactions shown are correct unless you notify us of an error.

Outstanding Deposits

| DATE | AMOUNT |
| :--- | :--- |
|  |  |
|  |  |
|  |  |
| TOTAL | $\$$ |

Outstanding Withorawals


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.
\$
$\qquad$
4. Enter the total deposits recorded in the Outstanding Deposits section.
$\$$
$\$$
\$
$\$$
5. Subtract line 6 from line 5 . This is your balance.
6. 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.
7. 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.
8. 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 recelpt 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 promplly. 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.
- Desicriptlon of problem: If you think there is an error on your blill, 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 witing. 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 relaled 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 fried 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 (sometmes referred to as the "average daify balance"), we take the beginning balance of your account each day, add any new advances, and subtract any payments, credits and unpaid interest charges. This gives us a daily balance. Then, we add up all the dally bafances 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
January 31, 2013

Bank Reconciliation for January 2013


SUNTRUST BANK Page 1 of 5

## P O BOX 622227

ORLANDO FL 32862-2227

กク/FOก/0175/0 /72
$=01 / 31 / 2013$
Account Statement
!201914334021!
LIGHTSQUARED LP Questions? Please call
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

1-800-786-8787

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| Deposits $I$ | Date | Amount | Serial \# | Description <br> ELECTRONIC/ACH CREDIT |  |
| :--- | :--- | ---: | :--- | :--- | :--- |
| Credits | $01 / 29$ | $3,278.00$ |  | INTERNATONAL SA ACH |  |
|  | $01 / 29$ | $12,936.00$ |  | INCOMING FEDWIRE CR TRN \#001408 |  |
|  | $01 / 30$ | $17,272.11$ |  | ELECTRONIC/ACH CREDIT |  |
|  | $01 / 30$ | $3,00,000.00$ |  | INMARSAT SOLUTIO CORP PMT | BKO02U007020466 |
|  | $01 / 31$ | $5,000,000.00$ |  | INCOMING FEDWIRE CR TRN \#018966 |  |
|  |  | INCOMING FEDWIRE CR TRN \#013641 |  |  |  |

Deposits/Credits: 35
Total Items Deposited: 12

| Checks | Check | Amount | Date | Check | Amount | Date | Check | Amount | Date |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number |  | Paid | Number |  | Paid | Number |  | Paid |
|  | 83853 | 20,000.00 | 01/07 | 83920 | 339.78 | 01/15 | 83956 | 466.70 | 01/22 |
|  | *83861 | 43,053.29 | 01/02 | 83921 | 67.00 | 01/14 | 83957 | 1,352.65 | 01/23 |
|  | *83863 | 15,000.00 | 01/03 | 83922 | 1,101.61 | 01/14 | 83958 | 4,361.86 | 01/18 |
|  | *83873 | 10,062.58 | 01/10 | 83923 | 15,067.90 | 01/16 | 83959 | 343.91 | 01/23 |
|  | 83874 | 7,905.00 | 01/03 | *83925 | 1,150.00 | 01/18 | 83960 | 198.21 | 01/23 |
|  | *83882 | 500.00 | 01/11 | 83926 | 2,368.77 | 01/14 | 83961 | 6,558.25 | 01/23 |
|  | *83884 | 500.00 | 01/03 | 83927 | 456.61 | 01/18 | 83962 | 7,500.00 | 01/23 |
|  | *83886 | 7,500.00 | 01/02 | 83928 | 5,715.50 | 01/11 | 83963 | 1,216.74 | 01/23 |
|  | *83892 | 1,418.27 | 01/07 | 83929 | 181.09 | 01/14 | 83964 | 148.01 | 01/22 |
|  | 83893 | 5,725.00 | 01/02 | 83930 | 1,763.99 | 01/14 | 83965 | 7,260.20 | 01/22 |
|  | *83901 | 90.00 | 01/17 | *83932 | 68.43 | 01/22 | 83966 | 591.89 | 01/22 |
|  | 83902 | 470.78 | $01 / 15$ | 83933 | 807.82 | 01/23 | *83968 | 143.51 | 01/28 |
|  | 83903 | 351.72 | 01/15 | 83934 | 46.80 | 01/22 | *83970 | 15,000.00 | 01/30 |
|  | 83904 | 3,399.93 | 01/17 | 83935 | 625.39 | 01/22 | 83971 | 2,605.47 | 01/28 |
|  | 83905 | 6,098.43 | 01/14 | 83936 | 160.69 | 01/23 | 83972 | 2,439.36 | 01/29 |
|  | 83906 | 730.05 | 01/16 | 83937 | 2,977.80 | 01/18 | *83974 | 19,280.00 | 01/29 |
|  | 83907 | 2,955.83 | 01/15 | 83938 | 1,372.94 | 01/23 | 83975 | 107.27 | 01/28 |
|  | 83908 | 9,500.00 | 01/15 | 83939 | 318.00 | 01/23 | 83976 | 102.78 | 01/31 |
|  | 83909 | 1,015.43 | 01/14 | 83940 | 1,000.00 | 01/23 | 83977 | 2,406.45 | 01/30 |
|  | 83910 | 113,000.00 | 01/14 | 83941 | 1,080.00 | 01/23 | 83978 | 520.00 | 01/30 |
|  | 83911 | 1,244.84 | 01/15 | 83942 | 37,143.48 | 01/24 | 83979 | 409.68 | 01/29 |
|  | 83912 | 107.27 | 01/15 | 83943 | 3,741.90 | 01/23 | 83980 | 300.75 | 01/28 |
|  | 83913 | 557.20 | 01/15 | 83944 | 164.78 | 01/23 | 83981 | 151,269.35 | 01/29 |
|  | 83914 | 896.01 | 01/14 | 83945 | 89.25 | 01/22 | 83982 | 9,140.57 | 01/29 |
|  | 83915 | 2,566.80 | 01/15 | * 83949 | 102.13 | 01/22 | 83983 | 135.05 | 01/29 |
|  | 83916 | 630.37 | 01/16 | 83950 | 6,210.52 | 01/22 | 83984 | 1,146.86 | 01/29 |
|  | 83917 | 275.00 | 01/15 | 83951 | 49,241.33 | 01/29 | 83985 | 660.00 | 01/31 |
|  | 83918 | 7,810.31 | $01 / 24$ | *83954 | 130.82 | 01/22 | 83986 | 22,794.13 | 01/31 |
|  | 83919 | 8,104.78 | 01/14 | 83955 | 2,440.57 | 01/22 | 83987 | 177.76 | 01/29 |

Checks: 87 *Break in check sequence

| Withdrawals/ Debits | Date <br> Paid <br> 01/02 | Amount | Serial \# | Description |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 818.95 |  | ELECTRONIC/ACH DEBIT |  |  |
|  |  |  |  | UMBKC HLTHCARE | CARD SETTL |  |
|  | 01/02 | 309,610.40 |  | WIRE TRANSFER DR TRN | \#005238 |  |
|  | 01/02 | 6,250,000.00 |  | OUTGOING FEDWIRE DR | TRN \#003436 |  |
|  | 01/03 | 3,740.50 |  | ACH PREFUNDING SETTL <br> LIGHTSQUARED | EMENT ACH PRFUND | -SETT-R.LIGHTSQ |
|  | 01/03 | 206.09 |  | ELECTRONIC/ACH DEBIT |  |  |
|  |  |  |  | UMBKC HLTHCARE | CARD SETTL |  |
|  | 01/03 | 232,666.85 |  | WIRE TRANSFER DR TRN | \#002810 |  |
|  | 01/03 | 9,000,000.00 |  | OUTGOING FEDWIRE DR | TRN \#015800 |  |
|  | 01/04 | 30.11 |  | ELECTRONIC/ACHDEBIT MERCHANT BNKCD | DEPOSIT | 469235719884 |
|  | 01/04 | 61.45 |  | ELECTRONIC/ACH DEBIT |  |  |
|  |  |  |  | UMBKC HLTHCARE | CARD SETTL |  |
|  | 01/04 | 132.81 |  | ELECTRONIC/ACH DEBIT |  |  |
|  |  |  |  | DISCOVERY BENEFI | CLAIM FUND | 15723541993801 |
|  | O104 | 589.00 |  | CONCUR | CASH | CP0000009588523 |
| 52776 |  |  |  | Member FDIC |  | Continued on |

SUNTRUST BANK
Page 3 of 5

$$
=\quad 01 / 31 / 2013
$$ P O BOX 622227 ORLANDO FL 32862-2227



| Withdrawals/ Debits | Date Paidd 01/04 | Amount | Serial \# | Description |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 73,966.82 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | PRINCIPAL LIFE P PLIC-PERIS | 5-2274000000902 |
|  | 01/04 | 1,863.05 |  | OUTGOING FEDWIRE DR TRN \#008311 |  |
|  | 01/07 | 10.00 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/07 | 102,639.11 |  | OUTGOING FEDWIRE DR TRN \#002939 |  |
|  | 01/08 | 661.73 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/09 | 10.00 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/09 | 3,746.17 |  | ELECTRONIC/ACH DEBIT |  |
|  | 01/09 | 973.00 |  | DISCOVERY BENEFI CLAIM FUND | 15723541993801 |
|  | 01/10 | 578.81 |  | ACH PREFUNDING SETTLEMENT |  |
|  |  |  |  | LIGHTSQUARED ACH PRFUND | -SETT-R.LIGHTSQ |
|  | 01/10 | 9,503.29 |  | ACH PREFUNDING SETTLEMENT |  |
|  |  |  |  | LIGHTSQUARED ACH PRFUND | -SETT-R.LIGHTSQ |
|  | 01/10 | 50,000.00 |  | ACH PREFUNDING SETTLEMENT |  |
|  |  |  |  | LIGHTSQUARED ACH PRFUND | -SETT-R.LIGHTSQ |
|  | 01/10 | 78,915.09 |  | ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND | -SETT-R.LIGHTSQ |
|  | 01/10 | 13.80 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/10 | 232.20 |  | ELECTRONIC/ACH DEBIT |  |
|  | 01/10 | 244.45 |  | DISCOVERY BENEFI CLAIM FUND | 15723541993801 |
|  |  |  |  | CONCUR CASH | CP0000009716652 |
|  | 01/10 | 414.00 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | DISCOVERY BENEFI DBI Admin | 0000352689-CR |
|  | 01/11 | 72.36 |  | ELECTRONIC/ACH DEBIT |  |
|  | 01/11 | 822.00 |  | DISCOVERY BENEFI CLAIM FUND | 15723541993801 |
|  |  |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/14 | 5,374.09 |  | FOREIGN EXCHANGE DRFXCFX2013011000 | 00651 |
|  | 01/14 | 96.83 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/15 | 310.41 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/15 | 397.50 |  | ELECTRONIC/ACHDEBIT CASH | CP0000009810433 |
|  | 01/16 | 11,845.36 |  | ACH PREFUNDING SETTLEMENT |  |
|  |  |  |  | LIGHTSQUARED ACH PRFUND | -SETT-R.LIGHTSQ |
|  | 01/16 | 82,604.89 |  | ACH PREFUNDING SETTLEMENT |  |
|  |  |  |  | LIGHTSQUARED ACHPRFUND | -SETT-R.LIGHTSQ |
|  | 01/16 | 386.61 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | CONCUR CASH | CP0000009839905 |
|  | 01/16 | 465.00 |  | ELECTRONIC/ACH DEBIT |  |
|  | 01/16 |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/17 | $\begin{array}{r} 343,777,47 \\ 25.00 \end{array}$ |  | WIRE TRANSFER DR TRN \#004374 |  |
|  |  |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/17 | 2,979.59 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | CONCUR CASH | CP0000009872021 |
|  | 01/17 | 231,402.61 |  | WIRE TRANSFER DR TRN \#003246 |  |
|  | 01/18 | 808.18 |  | ACH PREFUNDING SETTLEMENT |  |
|  |  |  |  | LIGHTSQUARED ACH PRFUND | -SETT-R.LIGHTSQ |
|  | 01/18 | 227.83 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | UMBKC HLTHCARE CARD SETTL |  |
|  | 01/18 | 71,840.04 |  | ELECTRONIC/ACH DEBIT |  |
|  |  |  |  | PRINCIPAL LIFE P PLIC-PERIS | 5-2274000001281 |
|  | $01 / 18$ | 867.70 |  | OUTGOING FEDWIRE DR TRN \#012807 |  |
|  | 01/22 | 869.13 |  | ACCOUNT ANALYSIS FEE |  |

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227
Page 4 of 5
กク/FOn/0175/0/72
3272

01/31/2013
Account Statement

| Withdrawals/ Debits | Date Paid 01/22 | Amount | Serial \# | Description |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 213.69 |  | ELECTRONIC/ACH DEBIT <br> UMBKC HLTHCARE | CARD SETTL |  |
|  |  |  |  |  |  |  |
|  | 01/22 | 3,479.56 |  | ELECTRONIC/ACH DEBIT <br> DISCOVERY BENEFI |  |  |
|  |  |  |  |  | CLAIM FUND | 15723541993801 |
|  | 01/23 | 104.32 |  | ELECTRONIC/ACH DEBIT DISCOVERY BENEFI | CLAIM FUND | 15723541993801 |
|  | 01/23 | 561.00 |  | ELECTRONIC/ACHDEBIT UMBKC HLTHCARE |  |  |
|  |  |  |  |  | CARD SETTL |  |
|  | 01/23 | 3,440.74 |  | ELECTRONIC/ACHDEBIT CONCUR | CASH | CP0000009954917 |
|  | 01/23 | 13,150.87 |  | ELECTRONIC/ACH DEBIT COMMERCIAL CARD |  |  |
|  |  |  |  |  | PAYMENTS | LIGHTSQUARE1593 |
|  | 01/23 | 74,893.20 |  | OUTGOING FEDWIRE DR TRN \#010778 |  |  |
|  | 01/24 | 79,028.89 |  | ACH PREFUNDING SETTLEMENTLIGHTSQUARED ACH PRFUND |  | -SETT-R.LIGHTSQ |
|  | 01/24 | 59.89 |  | ELECTRONIC/ACHDEBIT <br> UMBKC HLTHCARE |  |  |
|  |  |  |  |  | CARD SETTL |  |
|  | 01/24 | 89.25 |  | ELECTRONIC/ACH DEBIT <br> VA DEPT TAXATION | TAX PAYMEN | *****3801 |
|  | 01/25 | 255.00 |  | ELECTRONIC/ACH DEBIT UMBKC HLTHCARE |  |  |
|  |  |  |  |  | CARD SETTL |  |
|  | 01/28 | 292.49 |  | ELECTRONIC/ACH DEBIT |  |  |
|  | 01/28 | 785.80 |  | UMBKC HLTHCARE <br> ELECTRONIC/ACH DEBIT cONCUR | CARD SETTL |  |
|  |  |  |  |  | CASH | CP0000010082013 |
|  | 01/29 | 111.21 |  | ELECTRONIC/ACH DEBIT |  |  |
|  | $01 / 29$ | 488.16 |  |  | CARD SETTL |  |
|  | 01/29 | 488.16 |  | ELECTRONIC/ACHDEBIT CONCUR | CORP CARD | CP0000010108229 |
|  | 01/29 | 764,449.40 |  | WIRE TRANSFER DR TRN \#004442 |  |  |
|  | 01/30 | 24,189.02 |  | ACH PREFUNDING SETTLEMENTLIGHTSQUARED ACH PRFUND |  | -SETT-R.LIGHTSQ |
|  | 01/30 | 59,336.62 |  | $\begin{aligned} & \text { ACH PREFUNDING SETTL } \\ & \text { LIGHTSQUARED } \\ & \text { ELECTRONICACH DEBIT } \\ & \text { UMBKC HLTHCARE } \end{aligned}$ | EMENT |  |
|  |  |  |  |  | ACH PRFUND | -SETT-R.LIGHTSQ |
|  | 01/30 | 318,372.25 |  | WIRE TRANSFER DR TRN \#005902 |  |  |
|  | 01/30 | 703,776.31 |  | WIRE TRANSFER DR TRN \#003909 |  |  |
|  | 01/31 | 15,375.00 |  | ACH PREFUNDING SETTLEMENT <br> LIGHTSQUARED <br> ACH PRFUND |  | -SETT-R.LIGHTSQ |
|  | 01/31 | 10.00 |  | ELECTRONIC/ACH DEBIT UMBKC HLTHCARE |  |  |
|  |  |  |  |  | CARD SETTL |  |
|  | 01/31 | 214.30 |  | ELECTRONIC/ACH DEBIT |  |  |
|  | 01/31 | 1,197.20 |  | ELECTRONIC/ACH DEBIT | CASH | CP0000010178203 |
|  |  |  |  |  | CLAIM FUND | 15723541993801 |
|  | 01/31 | 133,499.08 |  | ELECTRONIC/ACH DEBIT |  |  |
|  |  |  |  | OUTGOING FEDWIRE DR TRN \#015576 WIRE TRANSFER DR TRN \#004484 |  | 5-2274000000820 |
|  | 01/31 | 119,629.58 |  |  |  |  |
|  | 01/31 | 206,828.83 |  |  |  |  |

Withdrawals/Debits: 74

| Balance | Date | Balance | Collected | Date | Balance | Collected |
| :--- | :--- | ---: | ---: | :--- | ---: | ---: |
| Activity |  | Balance |  | Balance |  |  |
| History | $01 / 01$ | $16,751,820.22$ | $16,748,709.22$ | $01 / 11$ | $1,948,433.14$ | $1,914,778.14$ |
|  | $01 / 02$ | $10,172,687.94$ | $10,172,687.94$ | $01 / 14$ | $1,808,365.11$ | $1,774,710.11$ |
|  | $01 / 03$ | $922,503.50$ | $922,503.50$ | $01 / 15$ | $1,799,647.25$ | $1,798,963.25$ |
|  | $01 / 04$ | $952,655.33$ | $951,976.33$ | 0116 | $1,359,856.71$ | $1,359,172.71$ |
|  | $01 / 07$ | $863,216.79$ | $862,515.79$ | $01 / 17$ | $1,148,378.52$ | $1,121,276.52$ |
|  | $01 / 08$ | $864,055.06$ | $863,354.06$ | $01 / 18$ | $1,076,707.50$ | $1,050,289.50$ |
|  | $01 / 09$ | $1,659,325.89$ | $1,659,303.89$ | $01 / 22$ | $1,070,164.56$ | $1,043,746.56$ |
|  | $01 / 10$ | $1,601,647.23$ | $1,601,647.23$ | $01 / 23$ | $952,198.54$ | $952,198.54$ |
|  |  |  |  |  |  |  |

SUNTRUST BANK
P 0 BOX 622227
ORLANDO FL 32862-2227
$\longrightarrow 01 / 31 / 2013$


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

Account Statement

| Balance | Date | Balance | Collected | Date | Balance | Collected <br> Balance |
| :--- | :--- | :--- | ---: | :--- | ---: | ---: |
| Activity |  |  | Balance |  | $2,291,023.88$ | $2,220,313.88$ |
| History | $01 / 24$ | $1,050,541.29$ | $828,548.29$ | $01 / 29$ | $4,184,859.94$ |  |
|  | $01 / 25$ | $3,194,247.63$ | $2,933,254.63$ | $01 / 30$ | $4,184,569.94$ | $8,52,080.11$ |

P 0 BOX 622227
ORLANDO FL. 32862-2227

## $\longrightarrow \quad 01 / 31 / 2013$


Account Statement
!201914334021!
LIGHTSQUARED LP DIP
Questions? Please call
UTILITIES DEPOSIT ACCOUNT
10802 PARKRIDGE BLVD
RESTON VA 20191-4334
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 | 01/01/2013-01/31/2013 |
|  | Description | Amount | Description | Amount |
|  | Beginning Balance | \$21,750.80 | Average Balance | \$21,749.53 |
|  | Deposits/Credits | \$.92 | Average Collected Balance | \$21,749.53 |
|  | Checks | \$.00 | Number of Days in Statement Period | 31 |
|  | Withdrawals/Debits | \$17.50 | Annual Percentage Yield Earned | .05\% |
|  | Ending Balance | \$21,734.22 | Interest Paid Year to Date | \$. 92 |


| Deposits/ | Date | Amount | Serial \# | Description <br> Credits |
| :--- | :--- | ---: | :--- | :--- |
|  | $01 / 31$ | .92 |  | INTEREST PAID THIS STATEMENT THRU 01/31 |
|  | Deposits/Credits: 1 |  | Total Items Deposited: 0 |  |


| Withdrawals $/$ | Date | Amount | Serial \# | Description |
| :--- | :--- | ---: | :--- | :--- |
| Debits | Pald | 2.50 |  | ACCOUNT ANALYSIS FEE |
|  | $01 / 22$ | 15.00 |  | MAINTENANCE FEE |

Withdrawals/Debits: 2

| Balance | Date | Balance | Collected | Date | Balance | Collected <br> Balance |
| :--- | :--- | :---: | :---: | :--- | :---: | ---: |
| Activity | $01 / 01$ | $21,750.80$ | Balance |  | $21,734.22$ | $21,734.22$ |
| History | $01,748.30$ | $21,750.80$ | $01 / 31$ |  |  |  |

## LightSquared, LP

Short-term investments account
G/L 10410
January 31, 2013

## Bank Reconciliation for January 2013

|  |  | 64,065,968.80 |
| :---: | :---: | :---: |
| Balance per RBC Wealth statement 01/31/13: <br> Balance per Morgan Stanley statement 01/31/13: |  | 55,655,670.85 |
| Combined Balance per bank @ $01 / 31 / 13$ : | \$ | 119,721,639.65 |
| Balance per G/L: 0410 as of 01/31/13: | \$ | 58,545,529.85 |
| Plus: Cash and cash equivalents rels (100230) |  | 61,176,109.45 |
|  | \$ | 119,721,639.30 |
| Adjusted G/L Balance (a) 01/31/13: |  |  |
|  | \$ | 0.35 |


| RBC. |
| :---: |
|  |
| RBCPWM-LightSquared L.P. |
| Begin Date 1/1/2013 |
| End Date 1/31/2013 |

12-12080-scc Doc 539 Filed 02/15/13 Entered 02/15/13 09:26:44 Main Document

| 80.33\% |  |  | 51,463,246.37 |  |
| :---: | :---: | :---: | :---: | :---: |
| Unroul 6 In | Prito | Accrint | foir vatue | mkt Vatuo |
| 0.00 | 100.000 | 59.35 | 249,000.00 | 249,059.35 |
| -141.93 | 98.943 | 2.05 | 248,858.07 | 248,860.12 |
| 0.00 | 100.000 | 38.20 | 249,000.00 | 249,038.20 |
| 0.00 | 100.000 | 114.81 | 249,000.00 | 249.144.81 |
| 9.19 | 100.000 | 144.32 | 245,000.00 | 245,144.32 |
| 0.00 | 100.000 | 114.81 | 249,000,00 | 249,114.61 |
| 18.85 | 100.000 | 169.15 | 245,000.00 | 245,169.15 |
| 0.00 | 100.000 | 85.27 | 249.000.00 | 249,095.27 |
| 0.00 | 100.000 | 65.75 | 250,000.00 | 250.065.75 |
| 46.05 | 100.000 | 68.51 | 248,000.00 | 249,066.51 |
| 2.57 | 100.391 | 10,937.50 | 501,955.00 | 512,892.50 |
| 0.00 | 100.000 | 13.64 | 249,000.00 | 249,013.64 |
| 0.00 | 100.000 | 100.28 | 249,000.00 | 249,100.28 |
| 0.00 | 1.000 | 0.00 | 47,968,522.05 | 47.968,522.05 |
| -65.28 | - | 11,911.25 | 51,451,335.12 | 51,463,246,37 |



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Description
Wex Bank
TIB - The Independent Bankersbank
Cardinal Bank
TIB - The Independent Bankersbank
US Dollar
Beal Bank USA
US GOVT MONEY MKT-RBC IS 2
Cusip/ISN
98233PW/W
88632YAE6
14447VDA1
88632YAE6
CCYUSD
O7370VPJ1
74926P688

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MSSB-LightSquared PM Account


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-9.633 .56 3,045.94解皆

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4
4 0.00
$-2,999,999.60$ $-3,009,290.97$ sotssuzzLizt 80 \&98'ZLL' 6


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Morgan Stanlens





|  | 8 | $\stackrel{8}{8}$ | $8$ | $\begin{aligned} & \stackrel{8}{8} \\ & \stackrel{\circ}{\circ} \end{aligned}$ | $\stackrel{\stackrel{4}{4}}{\stackrel{1}{6}}$ |  | 8 <br> 8 <br> 8 <br> 8 | 둔 | $\frac{9}{\frac{9}{7}}$ | $\begin{aligned} & 8 \\ & \dot{甘} \\ & \text { 年 } \end{aligned}$ | $\stackrel{8}{0}$ | 8 |
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Income Detail（MSSB－LightSquared Aggregate）
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004940102
 9127956E6 9127956F3 9127956 L 0 9127957A3
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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
January 31,2013

Bank Reconciliation for the Month of January 2013

Balance per Comerica bank statement $01 / 31 / 13$ :
Balance per CD bank statement $01 / 31 / 13$ :
Combined Balance per bank@ 01/31/13:

| $\$$ | $338,685.58$ <br> - |
| :---: | :---: |
| $\$$ | $338,685.58$ |

FCC Bond Bal as of $01 / 31 / 13$ :
NYC Office Lease Letter of Credit Dep Bal as of $01 / 31 / 13$ :
Credit Card Dep Bal as of $01 / 31 / 13$ :
Ottawa LC Bal as of $01 / 31 / 13$ : G/L\# 0100 Balance@01/31/13:

Plus: Reclass of Unrestricted Cash \& Cash Equivalent Total G/L Balance @ $01 / 31 / 13$ :

|  | $238,685.58$ |
| :--- | ---: |
| $\$$ | $338,685.58$ |



80948

Llghtsquared lp
CHECK FLLES 7587
ATTN TRACEYGUYAN
FAX 7033902772 OR 2770
PH 99988

## Premlum Business Money Market Account statement <br> January 1,2010 to January $\$ 1,2019$ <br> Agocunt number 9959

## Account summary

## Beglinuing balance

on January 1,2013
\$338,648,44
Plus daposils

| Interesi |  |
| :--- | ---: |
| Less withdrawn/s |  |
| Feese and sevioe charges |  |

Interest rates on January 31, 2010
Interest rates we paid al the and of this statement portod;

- on balances of $\$ 110 \$ 49,959: 0.10 \%$
- on balances ol $\$ 50,000$ to $\$ 90,999: 0.15 \%$
- on balances of \$100,000 10 \$499,999:0.16\%
- on balances of $\$ 500,000$ to $\$ 999,990 ; 0.16 \%$
- on balances of \$1,000,000 to \$9,999,998:0,16\%
- on balances of $\$ 0,009,999$ or more: $0.15 \%$

Summary of interest earned

- Interesl pald to you this statement petlod: $\$ 43.14$
- Tolal Interesi pald to you this year: $\$ 43.14$

Number of itome enclosedio
To gontact us
Call
(800) 289.9060
Violt our wol stto
www.comorico,com
Wrlte to US
COMERICABANK
द26 AIRPORT PARKWAY
SAN JOSE, CA 95110.4348

## Important information

Elfective Fobruary 1,2013, a monlily MSB Oesignellon Fee of \$30 will be assessed to all deposil accounts belonging lo Money Service Bushesses. The Account Balance Foe for thls statement porlod for this accounl is $\$ 0,00$ 作, 000 .

## Premium Business Money Market Account account detalls:

Other deposits this statement period

| Date | Amount (S) | Activily | Reference numbers |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | Customer | Bank |
| Jat 31 | 43.14 | Inieres! |  | 1.GEN126i9 |
| Tolal Olher Doposites \$ 43.14 |  |  | * |  |
| 'Tolal | her Deposits |  |  |  |

## Fees and servlce charges this statement perlod

- Bánk

| Date | Anlount (s) | Aclully | reforenco number |
| :---: | :---: | :---: | :---: |
| Jon 14 | -6.00 | Service Chargo | 0001661005 |
| Tótal F <br> Tolal n | vlos Charge 000 and Sory | Atges: 1 | (0)168100s |

Tolal numbel ol Feoo and Service Charges: 1

## \$. Lowest dally balance

Your lowest datly batance this slajement perlod was $\$ 338,642.44$ on January 14, 2013.

# Statement Or Account 

# Premium Business Money Market Account: 

## PLEABE EXAMENE THIS STATEMRNTPROMPTLY

## Reportion Rropes and Unauthonized Tranaseflom

 Your Electronio Tranters: Callus at tete tolephons number printed on the firal page of this statentent or vaito us el the adfress prined on

 on tho firsl pege or wite us at Comerica Baxk - Blectronies Services Department, Alnt Research, P.O. Box 75000 , Detroit, Midhigan 48275-7570. For Corntries ATM Card or Comsries Chiook Card transecions, oull us al the tetephone number printed on the firs page or wile us 2 Comerion Bank-Eloctonic Processing P.O. Box 15000, Deloolt, Michigan 48275.7584. We must hear froni you no fales than 60 days atur we sen you the FIRST statemont on which the Bror or problem appeares

 why you rasd mow information; and (3) toll us the dollar amourd of the suppected Efior or the trinsaction you equation
We will invarigste your eomplaint and will conect eny Rror promply. If we ake more than 10 basinoss days ( 20 bubitens days for naw accounts) to do thts, we will oredil your account for the amounl you think is in Broe so that you will have the use of the moncy duris tho (ime il takes ta to complets our investigetion. If wo akk you to pua your complaine or quastion in witing and ye do not rective is within jo business dayz, we may not provids provisiondel eredil lo your acoume
 tho vso of your Cometios Check Cest or Chask Card nusnber (does not apply to ATM Card or Vhe Check Carde that ara nol activated),

Checks and Outer Non-Blecironic Furds Nonsfer Tronsactions: If you need a ospy of a check or additionat information about a transaction,


 sont ths satement to you or otherwias mede the information avallablo to you Ses he Comeriea Butintse end Persenal Deposit Contect for turther detailp.




 P.O. Box 75000, Dotroit, Michigan A8275.7570. For Comerisa ATM Card or Comerice Butinss Cheok Card tuanactions, mall us al the toleghtone mubts printed on the fuxs paga or wite us al Comariea Bank-Blectronio Processing P.O. Box 75000 , Detroi, Michlean 48275.7584. For all efaims related to an electrenio trexatetion, wa mul hers from you ma later than 30 days after wa furst medo the
 us as soon ar posibibe at the tolephore mumber or eddess printed on the fret page end (1) tell wy your name and acconns mumber; (2) describe tho Etror or transection you ate untue about, ard exphin as cloarly as you can why you bolieve it in an Bror or why yourned more informalient; and (3) tell us the dollar amment of the suspected Ertor. We reserve the right to requito that you complete an aftidayis

 your claim in accordence with ACll culas or other efplioable oletronle eteatinghosse ruls. To the extont we recover wa will rofund to you the tecoyey. If an aletronio leansaction, including wire transfor was condected in aceodanes with the teme of an olactronio service yous

Comarica Bitinesy Chack Cord Tranachions: If your acoount was debited ior a tranacion rssulting from tho use of your Comerica Buinest Check Card or Check: Cerd numbar (does not apply to ATM Cadds or Yiso Check Cardo that aro not activated) or if youl chaim is

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 is to report any wauthorized ecivity involving your accoun ses som as possiblo bul aluays withln 30 deys of whem wa sent the vistement to you os athenvisy made the öfometion availablo to you See the Businast and Peranal Daposir Comfen for further details. You fhould Ketp thin slatement for your reoords.
Balanelng Your Account. For assistancs on how to batenco your sccoun, pleese call wis at the phone number liatoo on your ecosul statement or visil your local Comarica banking center.

LightSquared, LP
Multi-Currency / Time Deposit Account G/L 0210
January 31, 2013

| Bank Reconciliation for the Month of January 2013 |  |  |
| :---: | :---: | :---: |
| SunTrust Time Deposit Acct 3051EUR @ 01/31/13: EUR Wells Fargo Acct 5576EUR @ 01/31/13: EUR |  | $3,808.94$ |
| Exchange Rate @ $01 / 31 / 13$ : |  | 1.35230 |
| USDS Bank Balance @ 01/31/13: USD | \$ | 5,150.83 |
| Multi-Currency G/L Account Balance @ $01 / 31 / 13$ : USD | \$ | 5,150.83 |
|  | \$ | (0.00) |

```
WH/1/
Mvars
```

Multi-Currency Account Balance Report for LIGHTSQUARED LP
Feb 4, 2013

From Date: 0101/2013
Thru Date: 01/31r2013
User Code: TRACTICS
Acteunt $\quad 4530$
Account Nicknarte:
Custency: EURO (EUR)
Opening Batance: 3.865 .94 as of closs of day D 0031,2012
Glosmg Balance: $\quad 3.809 .94$ as of ciose of day Jan 31, 2013

| Valua Dafe |  | Desciption | Amount | Gebit or Credit |
| :---: | :---: | :---: | :---: | :---: |
| 011112013 | CLENT ANHYYSIS SRVC CHGE 20130111 SVC CHGE 1214 | 25930 P1301410005130P | 57.00 | DEBT |


 reserved.

## Multi-Currency Account Statement

| LIGHTSQUARED LP | Account: | XXX51CAD |
| :--- | :--- | :--- |
| 10802 PARKRIDGE BLVD. | Statement Type: | Monthly |
| ATTN: KURT HAUFLER | Statement Date: | 31-Jan.-13 |
| RESTON VA20191 |  | Opening Balance: |
|  |  | .00 |
|  |  |  |
|  |  |  |
|  |  |  |

Multi-Currency Account Statement

| LIGHTSQUARED LP 10802 PARKRIDGE BLVD. ATTN: KURT HAUFLER RESTON VA20191 | Account: | XXX51EUR |
| :---: | :---: | :---: |
|  |  |  |
|  | Statement Type: | - Monthly |
|  | Statement Date: | 31-Jan.-13 |
|  | Opening Balance: | . 00 |
|  | Closing Balance: | . 00 |
| Transaction Detail |  | - |

## LightSquared Corp

Scotiabank Account 9411
G/L 0180
In Canadian Dollars
January 31, 2013

| Balance per bank statement as of $01 / 31 / 13$ |  |  |
| :--- | :--- | :---: |
| Less: Outstanding Checks: | $\$$ | $99,588.71$ <br> $(61,681.07)$ |
|  | $\$$ | $\mathbf{3 7 , 9 0 7 . 6 4}$ |

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 | 9411 | Dec 31 2012 | Jan 312013 |

## Account Summary for this Period:

| No. of Debits | Total Amount $=$ Debits | No. of Credits | Total Amount -Credits |
| :--- | :--- | :--- | :--- |
| 64 | $\$ 903,459.38$ | 1 | $\$ 223,778,85$ |


| Account Details: |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Date | Description | Withdrawals/Debits (\$) | Deposits/Credits (\$) | Balance (\$) |
| 12/31/2012 | BALANCE FORWARD |  |  | 779,269.24 |
| 01/02/2013 | HYDRO BILL | $33,678.38$ |  | 745,590.86 |
|  | HYDRO OTTAWA |  |  |  |
| 01/02/2013 | CHQ* 713002200517270 | 165.04 |  | 745,425.82 |
| 01/02/2013 | CHQ* 712964100041183 | 5,795.71 |  | 739,630.11 |
| 01/02/2013 | CHQ 713077800333719 | - 3,620.53 |  | 736,009.58 |
| 01/02/2013 | OUTGOING WIRE TRANSFER | 164,604.30 |  | 571,405.28 |
|  | CANADIAN AUTOMATIC |  |  |  |
|  | DATA PRO SERVICE |  |  |  |
| 01/03/2013 | CHQ 713067800592766 |  | 2,091.63 |  | 569,313.65 |
| 01/03/2013 | CHQ 713087800603793 |  | 17,342.81 |  | 551,970.84 |
| 01/04/2013 | CHQ* 3100291126 | 150.09 |  | 551,820.75 |
| 01/04/2013 | $\mathrm{CHQ}^{*} 712883100313483$ | 2,115.31 |  | 549,705.44 |
| 01/04/2013 | OUTGOING WIRE TRANSFER | 19,120.64 |  | $530,584.80$ |
|  | SUN LIFE ASSURANCE |  |  |  |
|  | COMPANY |  |  |  |
| 01/04/2013 | SERVICE CHARGE | 325.04 |  | 530,259.76 |
|  | SCOTIACONNECT |  |  |  |
| 01/04/2013 | SERVICE CHARGE SCOTIA DIRECT PAYMENT | 103.05 |  | 530,156.71 |
|  |  |  |  |  |
| 01/07/2013 | CHQ* 713113100438822 | 1,029.70 |  | 529,127.01 |
| 01/09/2013 | BUSINESS PAD CONCUR CANADA INC | 691.50 |  | 528,435.51 |
|  |  |  |  |  |
| 01/09/2013 | OUTGOING WIRE TRANSFER | 1,280.60 |  | 527,154.91 |
|  | STEWART MCKELVEY - |  |  |  |
|  | OPERATING ACCT |  |  |  |


| No. of Debits | Total Amount - Debits | No. of Credits | Total Amount - Credits |
| :--- | :--- | :--- | :--- |
| 15 | $\$ 252,114.33$ | 0 | $\$ 0.00$ |


| Statement Of: <br> Business Account | Account Number: <br> 9411 | From: <br> Dec 312012 | To: <br> Jan 312013 |  |
| :---: | :---: | :---: | :---: | :---: |
| Date | Description | Withdrawals/Debits (\$) | Deposits/Credits (\$) | Balance (\$) |
| 01/10/2013 | SD SETTLEMENT | 39,329.01 |  | 487,825.90 |
|  | SD\# 28043 FCN 2991 |  |  |  |
|  | FCD 130110 | - - \% |  |  |
| 01/14/2013 | BUSINESS PAD | 931.93 |  | 486,893.97 |
|  | CONCUR CANADA INC |  |  |  |
| 01/14/2013 | BUSINESS PAD | 2,525.69 |  | 484,368,28 |
|  | CONCUR CANADA INC |  | - |  |
| 01/15/2013 | OUTGOING WIRE TRANSFER | 166,992.01 |  | 317,376.27 |
|  | CANADIAN AUTOMATIC |  |  |  |
|  | DATA PRO SERVICE |  |  |  |
| 01/16/2013 | CHQ* 713053100553071 | 6,477.16 |  | 310,899.11 |
| 01/17/2013 | BUSINESS PAD | 505.45 |  | 310,393.66 |
|  | CONCUR CANADA INC |  |  |  |
| 01/17/2013 | CHQ 71312300353158 | 69.46 |  | 310,324.20 |
| 01/17/2013 | CHQ 71313300353159 | 34.96 |  | 310,289.24 |
| 01/17/2013 | CHQ 71323300353160 | 4,460.96 |  | 305,828.28 |
| 01/17/2013 | CHQ 71325300353161 | 24.76 |  | 305,803.52 |
| 01/17/2013 | CHQ 71314300353712 | 981.30 |  | 304,822.22 |
| 01/17/2013 | CHQ 71315300389549 | 8,984.25 |  | 295,837.97 |
| 01/17/2013 | CHQ* 713203100027611 | 6,951.09 |  | 288,886.88 |
| 01/17/2013 | CHQ* 713213100028363 | 13.48 |  | 288,873.40 |
| 01/17/2013 | SD SETTLEMENT | 9,202.78 |  | 279,670.62 |
|  | SD\# 28043 FCN 3016 |  |  |  |
|  | FCD 130116 |  |  |  |
| 01/18/2013 | CHQ 71324300554769 | 8.76 |  | 279,661.86 |
| 01/18/2013 | CHQ* 713224100216784 | 1,297.38 |  | 278,364.48 |
| 01/18/2013 | CHQ* 712696000323004 | 446.68 |  | 277,917.80 |
| 01/18/2013 | OUTGOING WIRE TRANSFER | 19,120.64 |  | 258,797.16 |
|  | SUN LIFE ASSURANCE |  |  |  |
|  | COMPANY |  |  |  |
| 01/21/2013 | CHQ 71329300095833 | 149.69 |  | 258,647.47 |
| 01/22/2013 | CHQ 71328300246491 | - 5,565.07 |  | 253,082.40 |
| 01/22/2013 | CHQ 71326300261984 | 66.60 |  | 253,015,80 |
| 01/22/2013 | CHQ* 713163700007523 | 339.80 |  | 252,676.00 |
| 01/22/2013 | CHQ 713387800371336 | 51,158.71 |  | 201,517.29 |
| 01/23/2013 | SD SETTLEMENT | 9,520.84 |  | 191,996.45 |
|  | SD\# 28043 FCN 3035 FCD 130123 |  |  |  |


| No. of Debits | Total Amount - Debits | No. of Credits | Total Amount - Credits |
| :--- | :--- | :--- | :--- |
| 25 | $\$ 335,158.46$ | 0 | $\$ 0.00$ |

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

| Statement Of: | Account Number: | From: | To: |
| :--- | :---: | :--- | :--- |
| Business Account | 9411 | Dec 312012 | Jan 312013 |


| Date | Description | Withdrawals/Debits (\$) | Deposits/Credits (\$) | Balance (\$) |
| :---: | :---: | :---: | :---: | :---: |
| 01/23/2013 | SD SETTLEMENT | 90,319.86 |  | 101,676.59 |
|  | SD\# 28043 FCN 3039 |  |  |  |
|  | FCD 130123 |  |  |  |
| 01/23/2013 | CHQ 71327300369123 | 1,947.50 |  | 99,729.09 |
| 01/23/2013 | CHQ* 713342200034108 | 162.32 |  | 99,566.77 |
| 01/23/2013 | CHQ* 713303100437620 | 420.79 |  | 99,145.98 |
| 01/23/2013 | CHQ* 713324100374292 | 5,795.71 |  | 93,350.27 |
| 01/23/2013 | CHQ* 713186000024858 | 960.50 |  | 92,389.77 |
| 01/24/2013 | DEPOSIT |  | 223,778,85 | 316,168.62 |
|  | GLOUCESTER CENTRE |  |  |  |
|  | 50476001 |  |  |  |
| 01/24/2013 | CHQ* 713173100470395 | - 324.09 |  | 315,844.53 |
| 01/24/2013 | CHQ* 713353100497318 | 358.21 |  | 315,486.32 |
| 01/24/2013 | CHQ* 713333700195942 | 236.00 |  | 315,250.32 |
| 01/24/2013 | SD SETTLEMENT | 14,550.26 |  | 300,700.06 |
|  | SD\# 28043 FCN 3039 |  |  |  |
|  | FCD 130123 |  |  |  |
| 01/25/2013 | CHQ* 713373100065750 |  | 2,092.20 |  | 298,607.86 |
| 01/25/2013 | CHQ* 713313700232643 |  | 223.74 |  | 298,384.12 |
| 01/28/2013 | BUSINESS PAD | 1,191.65 |  | 297,192.47 |
|  | CONCUR CANADA INC |  |  |  |
| 01/28/2013 | CHQ* 713363100131331 | 77.59 |  | 297,114.88 |
| 01/28/2013 | OUTGOING WIRE TRANSFER COLE INTERNATIONALINC | 260.41 |  | 296,854.47 |
|  |  |  |  |  |
| 01/29/2013 | SD SETTLEMENT | 1,489.11 |  | 295,365.36 |
|  | SD\# 28043 FCN 3052 |  |  |  |
|  | FCD 130129 |  |  |  |
| 01/29/2013 | CHQ 71339300326763 |  | 1,827.01 |  | 293,538.35 |
| 01/29/2013 | CHQ 71340300326764 |  | 69.46 |  | 293,468.89 |
| 01/3012013 | OUTGOING WIRE TRANSFER | 167,173,79 |  | 126,295. 10 |
|  | CANADIAN AUTOMATIC |  |  |  |
|  | DATA PRO SERVICE |  |  |  |
| 01/31/2013 | CHQ* 713414100193813 | 5,795.71 |  | 120,499.39 |
| 01/31/2013 | CHQ* 713424100193814 | 77.44 |  | 120,421,95 |
| 01/31/2013 | CHQ* 713434100193815 | 1,660.95 |  | 118,761.00 |
| 01/31/2013 | OUTGOING WIRE TRANSFERSUN LIFE ASSURANCECOMPANY | 19,120.64 |  | 99,640.36 |
|  |  |  |  |  |
|  |  |  |  |  |


| No. of Debits | Total Amount - Debits | No. of Credits | Total Amount - Credits |
| :--- | :--- | :--- | :--- |
| 23 | $\$ 316,134.94$ | 1 | $\$ 223,778.85$ |

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Uncollected fees and/or ODI owing: $\quad \$ 0.00$

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## Scotiabank ${ }^{\circ}$

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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 | 9411 | Jan 012013 | Jan 312013 |

Account Information
Currency: CAD
Daily Interest Arrangement
Interest Rate Rule:
Scotiabank Prime $-3.000 \%$

## Interest Calculation

| Date | Closing Balance (\$) | Yield/Rate | Calculated Interest (\$) |
| :---: | :---: | :---: | :---: |
| 01/01/2013 | 779,269.24 | 0.000 | CRITERIA NOT MET |
| 01/02/2013 | 571,405.28 | 0.000 | CRITERIA NOT MET |
| 01/03/2013 | 551,970.84 | 0.000 | CRITERIA NOT MET |
| 01/04/2013 | 530,156.71 | 0.000 | CRITERIA NOT MET |
| 01/05/2013 | 530,156.71 | 0.000 | CRITERIA NOT MET |
| 01/06/2013 | 530,156.71 | 0.000 | CRITERIA NOT MET |
| 01/07/2013 | 529,127.01 | 0.000 | CRITERIA NOT MET |
| 01/08/2013 | 529,127.01 | 0.000 | CRITERIA NOT MET |
| 01/09/2013 | 527,154.91 | 0.000 | CRITERIA NOT MET |
| 01/10/2013 | 487,825.90 | 0.000 | CRITERIA NOT MET |
| 01/11/2013 | 487,825.90 | 0.000 | CRITERIA NOT MET |
| 01/12/2013 | 487,825.90 | 0.000 | CRITERIA NOT MET |
| 01/13/2013 | 487,825.90 | 0.000 | CRITERIA NOT MET |
| 01/14/2013 | 484,368.28 | 0.000 | CRITERIA NOT MET |
| 01/15/2013 | 317,376.27 | 0.000 | CRITERIA NOT MET |
| 01/16/2013 | 310,899.11 | 0.000 | CRITERIA NOT MET |
| 01/17/2013 | 279,670.62 | 0.000 | CRITERIA NOT MET |
| 01/18/2013 | 258,797.16 | 0.000 | CRITERIA NOT MET |
| 01/19/2013 | 258,797.16 | 0.000 | CRITERIA NOT MET |
| 01/20/2013 | 258,797.16 | 0.000 | CRITERIA NOT MET |
| 01/21/2013 | 258,647.47 | 0.000 | CRITERIA NOT MET |
| 01/22/2013 | 201,517.29 | 0.000 | CRITERIA NOT MET |
| 01/23/2013 | 92,389.77 | 0.000 | CRITERIA NOT MET |
| 01/24/2013 | 300,700.06 | 0.000 | CRITERIA NOT MET |
| 01/25/2013 | 298,384.12 | 0.000 | CRITERIA NOT MET |
| 01/26/2013 | 298,384.12 | 0.000 | CRITERIA NOT MET |
| 01/27/2013 | 298,384.12 | 0.000 | CRITERIA NOT MET |
| 01/28/2013 | 296,854.47 | 0.000 | CRITERIA NOT MET |
| 01/29/2013 | 293,468.89 | 0.000 | CRITERIA NOT MET |

## Scotialbank ${ }^{\circ}$

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

| Statement Of; <br> Deposit Interest | Account Number: 9411 | From: $\text { Jan } 012013$ | To: <br> Jan 312013 |
| :---: | :---: | :---: | :---: |
| Date | Closing Balance (\$) | Yield/Rate | Calculated Interest (\$) |
| 01/30/2013 | 126,295,10 | 0.000 | CRITERIA NOT MET |
| 01/31/2013 | 99,588.71 | $\square 0.000$ | CRITERIA NOT MET |
| Total Interest |  |  | \$0.00 |

## Your account 476960699411 has been credited.

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

For Period: Jan 012013 - Jan 312013

| Account Name: | LIGHTSQUARED Account Number: TREAS |  | 1518 | Currency: | CAD | Account Type: | DDA |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\square$ Date | $\bigcirc$, | $\because$ |  | Date |  | Balance |  |
| 01/01/2013 |  | \$0.00 | 01/17/2013 |  |  |  | \$0.00 |
| 01/02/2013 | , | \$0.00 | 01/18/2013 |  |  | , ${ }^{\text {a }}$ | \$0.00 |
| 01/03/2013 |  | \$0.00 | 01/19/2013 |  |  |  | \$0.00 |
| 01/04/2013 |  | \$0.00 | 01/20/2013 | ,\% |  |  | \$0.00 |
| 01/05/2013 |  | \$0.00 | 01/21/2013 |  |  |  | \$0.00 |
| 01/06/2013 | . | \$0.00 | 01/22/2013 |  | - |  | \$0.00 |
| 01/07/2013 |  | \$0.00 | 01/23/2013 |  |  |  | \$0.00 |
| 01/08/2013 |  | \$0.00 | 01/24/2013 |  | - | $\cdots \cdots$ | \$0.00 |
| 01/09/2013 |  | \$0.00 | 01/25/2013 |  |  |  | \$0.00 |
| 01/10/2013 |  | \$0.00 | 01/26/2013 |  |  |  | \$0.00 |
| 01/11/2013 |  | \$0.00 | 01/27/2013 |  |  |  | \$0.00 |
| 01/12/2013 |  | \$0.00 | 01/28/2013 |  |  | \% | \$0.00 |
| 01/13/2013 |  | \$0.00 | 01/29/2013 |  |  |  | \$0.00 |
| 01/14/2013 |  | \$0.00 | 01/30/2013 |  |  | . | \$0.00 |
| 01/15/2013 |  | \$0.00 | 01/31/2013 |  |  |  | \$0.00 |
| 01/16/2013 | AQ\%Q | \$0.00 |  |  |  |  |  |
|  |  | $\star$ | mary |  |  | $\cdots$ |  |
|  | Maximum Debit Balance |  |  |  |  |  |  |
|  | Maximum Credit Balance |  |  |  |  |  |  |
|  | Minimum Credit Balance |  |  |  |  |  |  |
|  | Average Net Balance |  |  |  |  |  |  |
|  | Average Credit Balance |  |  |  |  |  |  |

## Lightsquared Corp (USD)

Suntrust Account 9842
G/L 0190
January 31, 2013
CAD Reporting Ledger (USD)

| Balance per bank statement as of $01 / 31 / 13$ |
| :--- |
| Less: Outstanding Checks: |
| Balance per General Ledger as of $01 / 31 / 13$ |
| Ending Balance |

Variance

# SUNTRUST BANK 

Page 1 of 2
$36 / \mathrm{EOO} / 0175 / 0 / 72$
$07731 / 2013$
!201914334021!
LIGHTSQUARED LP
LIGHTSQUARED CORP USD ACCOUNT
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

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| Account Summary | Account Type | Account Number |  | Statement Period |
| :---: | :---: | :---: | :---: | :---: |
|  | ANALYZED BUSINESS CHECKING |  | 9842 | 01/01/2013-01/31/2013 |
|  | Description | Amount | Description | Amount |
|  | Beginning Balance | \$1,092,343.40 | Average Balance | \$525,574.89 |
|  | Deposits/Credits | \$132,363.11 | Average Collected Balance | \$510,725.47 |
|  | Checks | \$70,667.94 | Number of Days in Statement Period | 31 |
|  | Withdrawals/Debits | \$816,160.80 |  |  |
|  | Ending Balance | \$337,877.77 |  |  |


| Deposits/ Credits | Date | Amount | Serial \# |  | Date | Amount 37200.00 | Serial \# | DEPOSIT |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 01/04 | $14,814.04$ $1,657.52$ |  | DEPOSI <br> ONLINE | $01 / 25$ | 37,200.00 |  | ONLINE |
|  | 01/09 | 1,487.20 |  | ONLINE | 01/29 | 754.80 |  | ONLINE |
|  | 01/15 | 66,762.51 |  | ONLINE | 01/31 | 3,055.00 |  | DEPOSIT |
|  | 01/17 | 3,632.04 |  | ONLINE |  |  |  |  |

Deposits/Credits: 9
Total Items Deposited: 11

| Checks | Check | Amount | Date | Check | Amount | Date | Check | Amount | Date |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number |  | Paid | Number |  | Paid | Number |  | Paid |
|  | 11055 | 279.36 | 01/15 | 11058 | 63,845.00 | 01/14 | 11061 | 1,016.60 | 01/28 |
|  | 11056 | 1,800.00 | 01/15 | 11059 | 255.89 | 01/22 | 11062 | 96.34 | 01/29 |
|  | 11057 | 3,000.00 | 01/14 | 11060 | 374.75 | 01/22 |  |  |  |

Checks: 8

| Withdrawals/ Debits | Date Paid $01 / 03$ $01 / 09$ $01 / 17$ $01 / 18$ $01 / 31$ | Amount Serial \# <br> 587.83  <br> $800,000.00$  <br> 712.98  <br> $7,949.44$  <br> $6,910.55$  | Description <br> ACH PREFUND LIGHTSQUA INTERNAL TRA ACH PREFUND LIGHTSQUA ACH PREFUND LIGHTSQUA ACH PREFUND LIGHTSQUA | SETTL SER WI SETTL SETTL SETTL | UND -SETT-R <br> N \#002520 <br> UND -SETT-R <br> UND -SETT-R <br> UND -SETT-R |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Withdrawals/Debits: 5 |  |  |  |  |  |
| Balance Activity History | Date | Balance | Collected Balance | Date | Balance | Collected Balance |
|  | 01/01 | 1,092,343.40 | 1,089,288.40 | 01/08 | 1,108,227.13 | 1,091,756.13 |
|  | 01/02 | 1,092,343.40 | 1,092,343.40 | 01/09 | 309,714.33 | 306,570.33 |
|  | 01/03 | 1,091,755.57 | 1,091,755.57 | 01/10 | 309,714.33 | 308,227.33 |
|  | 01/04 | 1,106,569.61 | 1,091,755.61 | 01/11 | 309,714.33 | 309,714.33 |
| 546935 |  |  | Member FDIC |  | Continued on next page |  |


| SUNTRUST BANK <br> P 0 BOX 622227 <br> ORLANDO FL 32862-2227 | Page 2 of 2 <br> 36/E00/0175/0 /72 <br> 9842 <br> 01/31/2013 |
| :---: | :---: |
| SUNTRUST" | Account Statement |


| Balance | Date | Balance | Collected | Date | Balance | Collected <br> Balance |
| :--- | :--- | ---: | ---: | :--- | ---: | ---: |
| Activity |  |  | Balance |  | $339,091.46$ | $339,091.46$ |
| History | $01 / 14$ | $242,869.33$ | $242,869.33$ | $01 / 24$ | $339,091.46$ |  |
|  | $01 / 15$ | $307,552.48$ | $240,790.48$ | $01 / 25$ | $342,091.46$ | $341,074.86$ |
|  | $01 / 17$ | $310,471.54$ | $306,839.54$ | $01 / 28$ | $338,074.86$ |  |
|  | $01 / 18$ | $339,722.10$ | $302,522.10$ | $01 / 29$ | $341,733.32$ | $340,979.32$ |
|  | $01 / 22$ | $339,091.46$ | $301,891.46$ | $01 / 31$ | $337,877.77$ | $334,822.77$ |

## Lightsquared Network LLC

Suntrust Account 9354
G/L 0120
January 31, 2013

Balance per bank statement as of $01 / 31 / 13$
Less: Outstanding Checks:

Balance per General Ledger as of $01 / 31 / 13$

Ending Balance

| $\$ \quad-$ |
| :--- |

Variance $\$$

!201914334021!
LIGHTSQUARED NETWORK LLC
Questions? Please call
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RESTON VA 20191-4334
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| Account | Account Type | Account Number | Statement Period |  |
| :--- | :--- | :--- | :--- | ---: |
| Summary |  | 9354 | $01 / 01 / 2013-01 / 31 / 2013$ |  |
|  | ANAL.YZED BUSINESS CHECKING |  |  |  |
|  |  |  | Amount | Description |
|  |  | $\$ .00$ | Average Balance | Amount |
|  | Description | $\$ .00$ | Average Collected Balance | $\$ .00$ |
|  | Beginning Balance |  | $\$ .00$ | Number of Days in Statement Period |


[^0]:    Represents all entities with bank accounts; all other debtors do not have bank accounts or any bank activity.

[^1]:    ** This number includes PIK interest and other non cash items. Total cash disbursements during the reporting period totaled $\$ 20,960,198$ as reported on page 2 .

[^2]:    * If LP lenders are ultimately entitled to receive post-petition default rate of interest, the accreted value of loan may increase.

[^3]:    *Amounts paid out of $\$ 6,250,000$ Adequate Protection Payment pursuant to the Cash Collateral Order which includes an amounts paid to Latham \& Watkins LLP of \$10,941.

