Docket #2268 Date Filed: 3/26/2015

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Counsel to Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED INC., *et al*.,	)	Case No. 12-12080 (SCC)
Debtors.[1]	)	Jointly Administered

NOTICE OF FILING RELATING TO MODIFIED SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE

PLEASE TAKE NOTICE that, as set forth in the modified Proposed Confirmation Order [Docket No. 2265], (i) Solus Alternative Asset Management LP on behalf of certain of its funds and/or managed accounts and (ii) Cerberus Capital Management, L.P. on behalf of certain of its funds and/or managed accounts against LightSquared's estates have entered into certain Joinder Agreements, each dated as of March 26, 2015, to the Plan Support

[1] The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629), and One Dot Six TVCC Corp. (0040). The location of the debtors' corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

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Agreement (as amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "PSA Joinders"), with the Designated Plan Support Parties (as defined in the PSA Joinders) parties thereto. Copies of the PSA Joinders are attached hereto as Exhibit A.

PLEASE TAKE FURTHER NOTICE that this document may be viewed for free at the website of LightSquared's Claims and Solicitation Agent, Kurtzman Carson Consultants LLC ("KCC"), at http://www.kccllc.net/lightsquared or for a fee on the Bankruptcy Court's website at www.nysb.uscourt.gov. To access this document on the Bankruptcy Court's website, you will need a PACER password and login, which can be obtained at http://www.pacer/psc/uscourt.gov. To obtain a hard copy of this document, please contact KCC at (877) 499-4509 or by e-mail at LightSquaredInfo@kccllc.com.

PLEASE TAKE FURTHER NOTICE that the hearing to consider confirmation of the Plan (the "Confirmation Hearing"), which commenced on March 9, 2015 in the Bankruptcy Court, before the Honorable Shelley C. Chapman, United States Bankruptcy Judge, will continue on March 26, 2015 at 12:00 p.m. (prevailing Eastern time). Please be advised that the Confirmation Hearing may be further continued from time to time by the Bankruptcy Court without further notice other than by such adjournment being announced in open court or by a notice of adjournment being filed with the Bankruptcy Court and served on parties entitled to notice under Bankruptcy Rule 2002 and the local rules of the Bankruptcy Court or otherwise.

Respectfully submitted,

New York, New York
Dated: March 26, 2015

/s/ Matthew S. Barr
Matthew S. Barr
Michael L. Hirschfeld
Alan J. Stone
Andrew M. Leblanc
Steven Z. Szanzer
Karen Gartenberg
MILBANK, TWEED, HADLEY & M^{C}CLOY LLP
1 Chase Manhattan Plaza
New York, NY 10005-1413
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Counsel to Debtors and Debtors in Possession

Exhibit A

PSA Joinders

Execution Version

JOINDER AGREEMENT

This Joinder Agreement (as amended, supplemented or otherwise modified from time to time, this "Joinder"), dated as of March 26, 2015, to the Amended and Restated Plan Support Agreement, dated as of January 15, 2015 (as amended, supplemented, or otherwise modified from time to time, the "Agreement"), by and among the Plan Support Parties, is executed and delivered by Solus Alternative Asset Management LP on behalf of certain of its funds and/or managed accounts identified on the signature pages hereto (the "Joining Parties") and each of the Plan Support Parties signatory hereto (the "Designated Plan Support Parties"). Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. Agreement To Be Bound.

(a) Except as set forth in the last sentence of this clause (a), the Joining Parties hereby agree to be bound by all of the terms of the Agreement, a copy of which is attached to this Joinder as Annex I (as the same may be hereafter amended, restated, or otherwise modified from time to time in accordance with the provisions hereof). Each of the Joining Parties shall hereafter be deemed to be a "Plan Support Party" for all purposes under the Agreement and with respect to any and all Claims and Equity Interests held by such Joining Party and shall be entitled to all of the rights and benefits of the Plan Support Parties under the Agreement. Notwithstanding the foregoing, or anything to the contrary in this Joinder or the Agreement, the Joining Parties shall not be required to withdraw or change their vote against confirmation of the Plan, and the Joining Parties shall not be deemed in breach of this Joinder or the Agreement as a result solely of such vote against confirmation of the Plan. Notwithstanding anything to the contrary in section 1(o) of the Agreement, the obligations of each Joining Party set forth in sections 1(i), (m), (n), (p) and (s) shall survive the Transfer of all of such Joining Party's Claims and Equity Interests.

(b) On or prior to March 26, 2015, the Joining Parties agree to withdraw all objections to the Plan and Plan related transactions, as well as any proposed alternative plan of reorganization and all supplementary filings and pleadings related thereto, including, without limitation, (i) the "*Objection of Solus Alternative Asset Management LP to LightSquared's Motion for Order, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Approving Post-Petition Financing, (B) Authorizing Use of Cash Collateral, if any, (C) Granting Liens and Providing Super Priority Administrative Expense Status, (D) Granting Adequate Protection, and (E) Modifying Automatic Stay*" [Docket No. 2120]; (ii) the "*Objection of Solus Alternative Asset Management LP to Confirmation of the Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code*" [Docket No. 2133]; (iii) the "*Objection of Solus Alternative Asset Management LP to the Debtors' Motion for Entry of Order Authorizing Payment Of Alternative Transaction Fee in Connection with Proposed Plan of Reorganization*" [Docket No. 2131]; (iv) the "*Emergency Motion by Solus Alternative Asset Management LP for an Order, Pursuant to*

Bankruptcy Code Sections 105 and 1125, Bankruptcy Rules 3016, 3017 and 3018, and Local Rule 2017-1: (1) Approving Proposed Specific Disclosure Statement and Solicitation Forms; (2) Setting Solicitation Procedures; (3) Setting Deadlines in Connection with Confirmation of the Solus Plan of Reorganization; and (4) Adjourning Confirmation Hearing Respecting the Debtors/Investors Plan" [Docket No. 2134]; and (v) the "*Supplemental Objection of Solus Alternative Asset Management LP and Objection to Confirmation of the Plan Proponents' Modified Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code*" [Docket No. 2264].

(c) On or prior to March 27, 2015, the Joining Parties agree to (x) withdraw from, or otherwise terminate as to themselves, the Plan Support Agreement, dated as of March 17, 2015, by and among the Joining Parties, Solus Alternative Asset Management LP, SP Special Opportunities, LLC and Charles Ergen (as amended, supplemented or otherwise modified from time to time, the "Alternative Plan Support Agreement"), and (y) promptly thereafter, provide each Designated Plan Support Party a copy of the written termination notice delivered to the other parties to the Alternative Plan Support Agreement.

(d) On or prior to March 26, 2015, the Joining Parties and each of the Designated Plan Support Parties agree to execute the Purchase and Sale Agreement attached hereto as Annex II (as amended, supplemented or otherwise modified from time to time, the "Purchase and Sale Agreement").

(e) Subject to the satisfaction of the conditions to the effectiveness of this Joinder as set forth in Section 2 hereof and the applicable trade documents (i) Chase Lincoln First Commercial Corporation agrees to purchase $5,000,000 of the Joining Parties' Prepetition LP Facility Claims, (ii) Centerbridge Partners, L.P., on behalf of certain of its affiliated funds agrees to purchase $10,750,000 of the Joining Parties' Prepetition LP Facility Claims, and (iii) Fortress Credit Opportunities Advisors LLC, on behalf of certain funds and/or accounts managed by it and its affiliates agrees to purchase 100% of the Joining Parties' Prepetition LP Facility Claims less the amounts to be purchased pursuant to the immediately foregoing clauses (i) and (ii) (each such purchasing entity, a "Designated Plan Support Party Purchaser") in each case pursuant to standard LSTA terms and/or documentation for distressed trades (each of the transactions in clauses (i)-(iii), a "Trade") executed and delivered within seven (7) Business Days of the date of this Joinder. The purchase price for each Trade shall be an amount of cash equal to the Allowed Prepetition LP Facility Claim of the applicable Joining Party being purchased by the Designated Plan Support Party Purchaser as of the date the Trade settles under the LSTA confirmation (the "Closing Date") (which, for the avoidance of doubt, shall be calculated as of the Closing Date and shall include (i) the principal amount thereof and all accrued and unpaid prepetition and postpetition interest thereon (calculated at the default rate) (the "Accrued Claim Amount"), and (ii) the LP Facility Repayment Premium calculated as of the Closing Date (such LP Facility Repayment Premium together with the

Accrued Claim Amount, the "Purchase Price")); provided that, notwithstanding the foregoing, to the extent all of the Designated Plan Support Party Purchasers have tendered performance of their obligations pursuant to the Trade but the Closing Date does not occur within five (5) Business Days from the date that performance is tendered (other than if such non-occurrence is solely as a result of the Prepetition LP Agent's failure to process and record the Trade or an act or omission of a Designated Plan Support Party Purchaser), the Trade shall settle flat and all accrued interest between the trade date under the LSTA confirmation (the "Trade Date") and the Closing Date shall be for the account of the Designated Plan Support Party Purchasers, and the Purchase Price shall be determined as of the Trade Date. The terms of the Trade documentation shall also provide that unless waived by the Joining Parties, the consummation of each Trade shall be conditioned upon the consummation of each other Trade. Each Designated Plan Support Party Purchaser and Joining Party agrees (i) that time is of the essence with respect to each Trade, (ii) to act in good faith to promptly consummate each Trade, and (iii) to diligently take all commercially reasonable actions to cause the Prepetition LP Agent to promptly process and record each Trade.

2. Conditions to Effectiveness of Joinder. The effectiveness of this Joinder and the obligations and agreements of the Joining Parties, each Designated Plan Support Party, and each Designated Plan Support Party Purchaser hereunder are subject to (i) the terms and conditions set forth herein; (ii) the Joining Parties' compliance in all respects with the terms of this Joinder and the Agreement; (iii) the Bankruptcy Court shall have authorized the Debtors to pay a commitment fee on the Closing Date to each Designated Plan Support Party Purchaser in an amount equal to 3% of the Accrued Claim Amount with respect to such Designated Plan Support Party Purchaser's Trade, which authorization may be incorporated into the Confirmation Order; and (iv) confirmation of the Plan (as modified to provide that the maximum amount of the New Investor Fee Claim shall be no less than $15,000,000) pursuant to the Confirmation Order and the Confirmation Recognition Order, which orders shall be in full force and effect and shall be unstayed and not have been reversed, vacated, amended, supplemented or otherwise modified without the consent of each Designated Plan Support Party.

3. Additional Conditions to Joining Parties' Obligations. The Joining Party's agreements and obligations hereunder are subject to the Debtors filing no later than March 26, 2015, a revised Confirmation Order with respect to the Plan which incorporates a settlement pursuant to Rule 9019 of the Bankruptcy Rules with respect to the Joining Parties' objections to the Plan (the "Solus 9019 Settlement"), which settlement shall (x) provide that the Debtors will reimburse the Joining Parties for the Joining Parties' Fees and Expenses (as defined below) on, and subject to the occurrence of, the Effective Date so long as this Joinder or the Agreement was not terminated as to a Joining Party on or prior to the Effective Date as a result of a material breach thereof by such Joining Party and (y) be approved by the Bankruptcy Court by entry of such Confirmation Order (in form and substance reasonably acceptable to the Joining Parties with respect to any provision relating to the Solus 9019 Settlement or the terms and conditions set forth in this Joinder).

As used herein, the "Joining Parties' Fees and Expenses" means the reasonable documented out-of-pocket expenses (including but not limited to the documented fees, disbursements and other charges of Brown Rudnick LLP and FTI (in their capacity as counsel and financial advisor to the Joining Parties, respectively)) incurred by the Joining Parties on or prior to the date of entry of the Confirmation Order in connection with these Chapter 11 cases, and all objections to the Plan and Plan related transactions, including all supplementary filings and pleadings related thereto prepared by the Joining Parties, including, without limitation, the pleadings referenced in Section 1(b) above and the alternative plans of reorganization and debtor in possession financing proposals filed by the Joining Parties and this Joinder and the transactions contemplated hereby; provided that, the Joining Parties' Fees and Expenses that shall be reimbursed pursuant to the Solus 9019 Settlement shall not exceed $2,600,000 in the aggregate (the "Joining Parties' Fees and Expenses Cap"). The Joining Parties, on behalf of themselves and their affiliates, hereby agree not to file any application for reimbursement of fees and expenses under section 503(b) of the Bankruptcy Code or to otherwise assert claims against the Debtors or the Reorganized Debtors or against the Designated Plan Support Parties or any other Prepetition LP Lenders for reimbursement of any Joining Parties' Fees and Expenses reimbursed pursuant to the Solus 9019 Settlement, or for reimbursement of any Joining Parties' Fees and Expenses or any other fees and expenses in excess of the Joining Parties' Fees and Expenses Cap; provided that, notwithstanding the immediately foregoing sentence, if (1) the Confirmation Order approving the Solus 9019 Settlement is not entered on or before May 15, 2015 or is withdrawn at any time thereafter, or (2) the Joining Parties' Fees and Expenses are not paid on the Effective Date in accordance with the terms of the Solus 9019 Settlement and this Joinder, or (3) the Joining Parties terminate this Joinder and the Agreement pursuant to Section 5(b)(ii) of this Joinder, the Joining Parties' right to seek reimbursement of fees and expenses under section 503(b) of the Bankruptcy Code or otherwise is expressly and fully preserved, including the right to seek reimbursement for amounts that may exceed the Joining Parties' Fees and Expense Cap; provided further, the Solus 9019 Settlement shall not be payable to the extent that the Joining Parties receive cash reimbursement from the Debtors in respect of the Joining Parties' Fees and Expenses pursuant to an approved section 503(b) application.

4. Representations and Warranties. Each Joining Party hereby makes the representations and warranties of the Plan Support Parties set forth in the Agreement to each other Party to the Agreement. Each Joining Party hereby further represents and warrants that it has the right to terminate the Alternative Plan Support Agreement pursuant to the terms thereof as contemplated by Section 1(c) of this Joinder, and that such termination and its entry into this Joinder, the Agreement and the performance of its obligations hereunder and thereunder shall not constitute a breach of such Joining Party's obligations under the Alternative Plan Support Agreement. Each Joining Party shall be the beneficiary of the representations and warranties made by every other party to the Agreement.

5. Termination.

(a) The obligations of the Designated Plan Support Parties hereunder shall terminate and be of no further force and effect three (3) Business Days after the Joining Parties' receipt of written notice from the Designated Plan Support Parties specifying a material breach of any of the Joining

Parties' obligations hereunder unless such breach has been cured prior to the end of such three (3) Business Day period.

(b) A Joining Party may, upon delivery of written notice to all other Plan Support Parties within three (3) Business Days after the occurrence of one of the following events, terminate this Joinder and the Agreement solely as to itself, in which case the Agreement shall remain in full force and effect as to all other parties to the Agreement: (i) an amendment or waiver to the Agreement changes the rights or obligations of a Joining Party under the Agreement or the Plan and such Joining Party does not consent to such amendment or waiver; (ii) the Effective Date has not occurred on or prior to December 15, 2015 and the transactions contemplated hereunder have not been consummated; or (iii) a material breach by a Designated Plan Support Party of any of its obligations hereunder unless such breach has been cured prior to the end of such three (3) Business Day period; provided that, a Joining Party may not terminate the Agreement pursuant to the foregoing clause (ii) if the non-occurrence of the Effective Date or the failure to consummate such transactions is caused by, results from, or arises out any Joining Party's own actions or omissions or the actions or omissions of its affiliates, in each case, which action is in violation of such Joining Party's or its affiliates' duties or obligations hereunder or under the Agreement.

6. Amendments. The provisions of the Agreement or this Joinder may be amended or waived in accordance with section 7 of the Agreement; provided that this Joinder may not be waived, modified, amended or supplemented except in a writing signed by the parties hereto and no provision of the Agreement or Plan may be waived, modified, amended or supplemented in a manner materially adverse to the interests of the Joining Parties in these Chapter 11 Cases, except in a writing signed by all of the parties hereto (which consent shall not be unreasonably withheld).

7. Governing Law. This Joinder shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to any conflict of laws provisions which would require the application of the law of any other jurisdiction.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Joining Parties have caused this Joinder to be executed as of the date first written above.

SOLA LTD
By: Solus Alternative Asset Management LP
Its Investment Advisor

By: _____

Name: Chris Ricciilo

Title: Authorized Signatory

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of DIP LP Claims (if any) $[redacted]

Principal Amount of Prepetition. Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): [redacted]

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): [redacted]

Number of Shares of Existing LP Preferred Units (if any): _____

Principal Amount of Inc. General Unsecured Claim $[redacted]

IN WITNESS WHEREOF, the Joining Parties have caused this Joinder to be executed as of the date first written above.

Ultra Master Ltd
By: Solus Alternative Asset Management LP
Its Investment Advisor

By: _____

Name: Chris Pucillo

Title: Authorized Signatory

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of DIP LP Claims (if any) $[redacted]

Principal Amount of Prepetition. Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): [redacted]

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): $_____

Number of Shares of Existing LP Preferred Units (if any): _____

Principal Amount of Inc. General Unsecured Claim $_____

IN WITNESS WHEREOF, the Joining Parties have caused this Joinder to be executed as of the date first written above.

Solus Senior High Income Fund LP
By: Solus Alternative Asset Management LP
Its Investment Advisor

By: _____

Name: Chris Pavillo

Title: Authorized Signatory

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of DIP LP Claims (if any) $[redacted]

Principal Amount of Prepetition. Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): _____

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): $[redacted]

Number of Shares of Existing LP Preferred Units (if any): _____

Principal Amount of Inc. General Unsecured Claim $_____

IN WITNESS WHEREOF, the Joining Parties have caused this Joinder to be executed as of the date first written above.

Solus Core Opportunities LP
By: Solus Alternative Asset Management LP
Its Investment Advisor

By: _____

Name: Chris Pucillo

Title: Authorized Signatory

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of DIP LP Claims (if any) $_____

Principal Amount of Prepetition. Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): [redacted]

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): $_____

Number of Shares of Existing LP Preferred Units (if any): _____

Principal Amount of Inc. General Unsecured Claim $_____

IN WITNESS WHEREOF, the Joining Parties have caused this Joinder to be executed as of the date first written above.

SIC II LLC
By: Solus Alternative Asset Management LP
Its Investment Advisor

By: _____

Name: Chris Pucillo

Title: Authorized Signatory

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of DIP LP Claims (if any) $_____

Principal Amount of Prepetition. Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): _____

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): $[redacted]

Number of Shares of Existing LP Preferred Units (if any): _____

Principal Amount of Inc. General Unsecured Claim $_____

Acknowledged and Agreed:

SIG HOLDINGS, INC.

By: Neil R. Boylan
Name: Neil R. Boylan
Title: Managing Director

Acknowledged and Agreed:

CHASE LINCOLN FIRST COMMERCIAL CORPORATION, with respect to only the Credit Trading Group

By: Holly Santoro
Name: Holly Santoro
Title: Executive Director

Acknowledged and Agreed:

CENTERBRIDGE PARTNERS, L.P. on behalf of certain of its affiliated funds

By: _____
Name: **Jared S. Hendricks**
Title: **Authorized Signatory**

Acknowledged and Agreed:

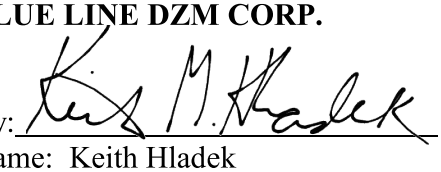
HARBINGER CAPITAL PARTNERS LLC

By:_____
Name: Philip A. Falcone
Title: Chief Executive Officer

HGW HOLDING COMPANY, L.P.

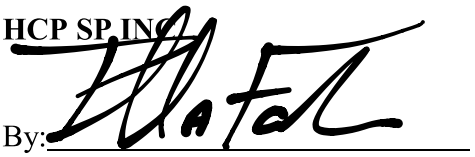
By:_____
Name: Philip A. Falcone
Title: Chief Executive Officer

BLUE LINE DZM CORP.



By:_____
Name: Keith Hladek
Title: Authorized Signatory

HCP SP INC



By:_____
Name: Philip A. Falcone
Title: President

Acknowledged and Agreed:

Fortress Credit Opportunities Advisors LLC, on behalf of certain funds and/or accounts managed by it and its affiliates

By: _____
Name: CONSTANTINE M. DAKOLIAS
Title: PRESIDENT

ANNEX I

Amended and Restated Plan Support Agreement

EXECUTION VERSION
Subject to Absolute Mediation Privilege
Confidential

AMENDED AND RESTATED PLAN SUPPORT AGREEMENT

This AMENDED AND RESTATED PLAN SUPPORT AGREEMENT (as amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, this "Agreement"), dated as of January 15, 2015, which amends and restates in its entirety that certain Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement"), is entered into by and among (i) Fortress Credit Opportunities Advisors LLC, by and on behalf of its and its affiliates' managed funds and/or accounts as holders of Claims[1] and/or Equity Interests ("Fortress"), (ii) SIG Holdings, Inc., as holder of Claims and/or Equity Interests ("SIG", together with any affiliates (but, with respect to such affiliates, solely with respect to the Credit Trading Group ("CTG") and CTG's position in any Claims and/or Equity Interests held through such affiliates, and subject to Section 22(b) hereof) of SIG that become party to this Agreement after the date hereof, the "JPM Investment Parties"), (iii) Harbinger Capital Partners LLC on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Claims and/or Equity Interests ("Harbinger"), (iv) Centerbridge Partners, L.P., on behalf of certain funds that are holders of Prepetition LP Facility Claims ("Centerbridge"), (v) MAST Capital Management, LLC, on behalf of itself and its managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims ("MAST") and (vi) U.S. Bank National Association, in its capacity as DIP Inc. Agent and Prepetition Inc. Agent (the "Inc. Administrative Agent" and, collectively with Fortress, each JPM Investment Party, Harbinger, Centerbridge, MAST and any subsequent person or entity that becomes a party hereto in accordance with the terms hereof each, a "Plan Support Party" and, collectively, the "Plan Support Parties").

WHEREAS, pursuant to the Original Plan Support Agreement, Fortress, the JPM Investment Parties, Harbinger and Centerbridge (collectively, the "Original Plan Support Parties") agreed to undertake a financial restructuring and recapitalization (the "Restructuring") of the Debtors in connection with their jointly administered chapter 11 cases (the "Chapter 11 Cases"), captioned In re LightSquared Inc., Case No. 12-12080 (SCC), in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), on terms materially consistent with the terms and conditions set forth in the term sheet attached thereto as Exhibit A (a copy of which is attached hereto as Exhibit A, the "Term Sheet"), which terms and conditions were subsequently set forth in the *Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 1982] (the "Original Plan") filed with the Bankruptcy Court.

WHEREAS, contemporaneously with the execution of the Original Plan Support Agreement, Fortress and Centerbridge purchased the Prepetition LP Facility Claims then held by: (a) Capital Research and Management Company, in its capacity as investment manager to certain funds that were holders of Prepetition LP Facility Claims; and (b) Cyrus Capital Partners, L.P., in its capacity as investment manager to certain funds that were holders of Prepetition LP Facility Claims.

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[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan (defined below).

WHEREAS, the Plan Proponents (defined below) amended the Original Plan and, on January 6, 2015, filed such amended Plan [Docket No. 2009] (the "Amended Plan") with the Bankruptcy Court.

WHEREAS, as a product of further negotiation, MAST, the Inc. Administrative Agent and the Original Plan Support Parties have agreed to certain modifications to the Original Plan Support Agreement and the Amended Plan as set forth in this Agreement, the Plan, the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and the New Investor New Inc. DIP Commitment Letter.

WHEREAS, contemporaneously herewith, the Plan Proponents filed the *Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time in accordance with the terms of this Agreement, the "Plan") attached hereto as Exhibit B.

WHEREAS, in connection with the Plan and the terms of the JPM Inc. Facilities Claims Purchase Agreement, a copy of which is attached hereto as Exhibit C, SIG has agreed to purchase from MAST all Acquired Inc. Facility Claims and $41,000,000 of DIP Inc. Claims.

WHEREAS, in connection with the Plan and the terms of the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement, a copy of which is attached hereto as Exhibit D, Fortress and Centerbridge have agreed to backstop the purchase from MAST of up to $89,500,157.01 of DIP Inc. Claims.

WHEREAS, in connection with the Plan and the terms of the New Investor New Inc. DIP Commitment Letter, a copy of which is attached hereto as Exhibit E, the New Investors have committed to backstop funds sufficient to repay any DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims or Fortress/Centerbridge Acquired DIP Inc. Claims and provide the Inc. Debtors with working capital for the period between Confirmation and the Effective Date in an amount acceptable to the New Investors and the Inc. Debtors.

WHEREAS, MAST is entering into trade confirmations and participation agreements (the "Participation Agreements") with certain Plan Support Parties, pursuant to which such Plan Support Parties have agreed to acquire participation interests in an aggregate amount equal to 50% of the Prepetition Inc. Facility Non-Subordinated Claims held by MAST (the "Participation Rights") and pursuant to the Participation Agreements, among other things, MAST continues to retain exclusive voting rights with respect to all Prepetition Inc. Facility Non-Subordinated Claims.

WHEREAS, the Plan Support Parties have agreed to support the Plan, subject to the terms and conditions of this Agreement.

WHEREAS, in expressing their support for this Agreement, the Restructuring, the Term Sheet and the Plan (subject to the terms and conditions of this Agreement), the Plan Support Parties do not desire, and do not intend in any way, to derogate, diminish, or violate, and intend to fully comply with, the solicitation requirements of applicable securities and bankruptcy law, including the solicitation procedures approved by the Bankruptcy Court.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Plan Support Parties, intending to be legally bound, agree to amend and restate the Original Plan Support Agreement to read in its entirety as follows:

1. Plan Support Parties' Commitments.

So long as this Agreement shall not have been terminated in accordance with Section 4 hereof, each Plan Support Party, severally and not jointly:

(a) Shall, in the case of Fortress, Centerbridge, and Harbinger, join as proponents of the Plan (collectively, the "Plan Proponents");

(b) Shall, in the case of any Plan Proponent, in addition to the Plan, as soon as reasonably practicable and in accordance with any Bankruptcy Court order, file with the Bankruptcy Court (i) the disclosure statement and solicitation materials in respect of the Plan amended in form and substance satisfactory to each of the Plan Proponents, the JPM Investment Parties and MAST (the "Disclosure Statement"), and (ii) the documents (including any related agreements, instruments, schedules, or exhibits) that are contemplated by the Plan and that are otherwise necessary to implement, or otherwise relate to, the Restructuring, the Term Sheet, or the Plan, including this Agreement (the "Definitive Documents"), each of which is in form and substance satisfactory to each of the Plan Proponents and the JPM Investment Parties and, as to the Confirmation Order, the Confirmation Recognition Order, the Disclosure Statement Order, the Disclosure Statement Recognition Order, the New DIP Orders, the New DIP Recognition Order, the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement, the New Investor New Inc. DIP Commitment Letter and any other documents with respect to which the Plan provides MAST and the Inc. Administrative Agent with consent rights, in each case to the extent set forth in this Agreement, the Plan or the applicable Definitive Document, MAST and the Inc. Administrative Agent;

(c) Shall, in the case of Fortress and Centerbridge, in their capacity as members of the LP Group, cause to be filed, within one (1) Business Day following execution of this Agreement, a stipulation (the "Standing Motion Stipulation") withdrawing with prejudice of the *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority To Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323] as it pertains to the Prepetition Inc. Facility Non-Subordinated Claims, the Prepetition Inc. Agent and MAST (the "Standing Motion Withdrawal");

(d) Shall not, in the case of each Plan Proponent, withdraw the Plan, except as agreed by all Plan Proponents, the JPM Investment Parties and MAST;

(e) Shall, as soon as reasonably practicable and in accordance with any Bankruptcy Court order, support and use commercially reasonable and good faith efforts to complete successfully (in the case of each Plan Proponent) the solicitation of the Plan;

(f) Shall, in the case of each Plan Proponent and the JPM Investment Parties, use commercially reasonable and good faith efforts to obtain confirmation and consummation of the Plan as soon as reasonably practicable in accordance with the Bankruptcy Code and on terms consistent with this Agreement and the Plan, including the time frames contemplated by this Agreement;

(g) Shall act in good faith and use and undertake commercially reasonable and good faith efforts, in the case of the Plan Proponents and the JPM Investment Parties, to negotiate and finalize (and, to the extent applicable, cause one or more of its affiliates to negotiate and finalize) the terms of, and the transactions contemplated by, this Agreement, the Restructuring, the Term Sheet, the Plan, and the Definitive Documents (including, without limitation, any financing, investment, or other commitments or accommodations agreed to by any Plan Support Party or an affiliate thereof in respect of the Restructuring) and, in the case of all Plan Support Parties, to effectuate the same to the extent applicable;

(h) Shall, to the extent entitled to vote on the Plan and subject to receipt of an approved Disclosure Statement, timely vote or cause to be voted all Claims and/or Equity Interests (if any) held on the voting record date by or on behalf of such Plan Support Party to accept the Plan, delivering its duly executed and completed ballots accepting the Plan on a timely basis, and shall not change, withhold, qualify or withdraw (or cause to be changed, withheld, qualified or withdrawn) such vote; provided, that, following the termination of this Agreement pursuant to Section 4 hereof, each Plan Support Party that previously voted on the Plan shall be permitted to amend its vote within a reasonable time period in accordance with all applicable Bankruptcy Court orders, rules, and laws, it being understood by the Plan Support Parties that any modification of the Plan that results in a termination of this Agreement pursuant to Section 4 hereof, shall entitle such terminating Plan Support Party the opportunity to change its vote in accordance with section 1127(d) of the Bankruptcy Code, and the solicitation materials with respect to such Plan shall be consistent with this proviso;

(i) Shall not, shall not cause any other entity to and shall not take any action intended to cause or encourage any other entity to, directly or indirectly, (i) participate in the formulation of, or engage in, continue or otherwise participate in any negotiations regarding or (ii) vote in favor of, support or enter into any letter of intent, memorandum of understanding or agreement relating to, any chapter 11 plan, sale, proposal, or offer of dissolution, winding up, liquidation, reorganization, merger, or restructuring of the Debtors other than the Plan (each, an "Alternative Plan"), except in the case of MAST and the Inc. Administrative Agent, the MAST Plan (defined below), subject to the terms of this Agreement;

(j) Shall, in the case of SIG and MAST, contemporaneously with the execution of this Agreement, execute the JPM Inc. Facilities Claims Purchase Agreement in substantially the form attached hereto as Exhibit C and perform all obligations thereunder pursuant to the terms and conditions thereof;

(k) Shall, in the case of Fortress, Centerbridge and MAST, contemporaneously with the execution of this Agreement, execute the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement in substantially the form attached hereto as Exhibit D and perform all obligations thereunder pursuant to the terms and conditions thereof;

(l) Shall, to the extent entitled to vote thereon, timely vote or cause to be voted all Claims and/or Equity Interests (if any) held on the voting record date by or on behalf of such Plan Support Party against any Alternative Plan, except in the case of MAST and the Inc. Administrative Agent with respect to the MAST Plan, subject to the terms of this Agreement;

(m) Shall not and shall not cause or encourage any other entity to, directly or indirectly, (i) object to or otherwise commence any proceeding or prosecute, join in, or otherwise support any action to oppose, whether in the Bankruptcy Court, any other foreign or domestic court or with any Governmental Unit or (ii) take any other action that would interfere with, delay or impede, any of the terms of the Plan, including without limitation, the conditions to confirmation and effectiveness thereof, or the approval of the Disclosure Statement, the solicitation of the Plan, the confirmation of the Plan or the effectuation and consummation of the transactions contemplated by this Agreement and the Plan; provided, that nothing contained herein shall limit the ability of (a) any Plan Support Party to consult with the Debtors, to appear and be heard, or to file objections, concerning any matter arising in the Chapter 11 Cases, so long as such consultation, appearance or objection is not inconsistent with (i) such Plan Support Party's obligations under this Agreement or (ii) the terms of the Plan and the other transactions contemplated by this Agreement and the Plan or (b) MAST or the Inc. Administrative Agent to take all action necessary to obtain confirmation of the MAST Plan, subject to the terms of this Agreement;

(n) Shall forbear from the exercise of any rights or remedies it may have under the Prepetition Loan Documents, documents related to the DIP LP Facility, any other agreements with the Debtors (other than the documents related to the DIP Inc. Facility), and under applicable United States or foreign law or otherwise with respect to the Debtors, in each case, with respect to any defaults or events of default which may arise under such documents and agreements or any violations of applicable law occurring at any time on or before the termination of this Agreement; provided that except as expressly provided in this Agreement, nothing herein is intended to, does or shall be deemed in any manner to waive, limit, impair, or restrict the ability of each of the Plan Support Parties to protect and preserve its rights, remedies, and interests, including, but not limited to, its claims against or interests in any of the Debtors, any liens or security interests it may now or hereafter have in any assets of any of the Debtors, or its full participation in the Chapter 11 Cases, in each case, so long as such actions are not inconsistent with the Plan Support Party's obligations hereunder;

(o) Except as expressly contemplated by this Agreement, and subject to the terms and conditions of the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and the Participation Agreements, shall not sell, transfer, loan, issue, pledge, hypothecate, assign, grant or sell a participation or sub-participation in, or otherwise dispose of (each, a "Transfer"), directly or indirectly, in whole or in part, any of its Claims against, or Equity Interests in, any Debtor, unless the transferee thereof either (i) is a Plan Support Party (in which case, such additional Claims or Equity Interests acquired by such Plan Support Party shall be subject to this Agreement) or (ii) prior to such Transfer, agrees in writing for the benefit of the Plan Support Parties to become a Plan Support Party and to be bound by all of the terms of this Agreement applicable to such Plan Support Party (including with respect to any and all Claims or Equity Interests it already may

hold against or in a Debtor prior to such Transfer) by executing a joinder agreement substantially in the form attached hereto as Exhibit F (a "Joinder Agreement"), and delivering an executed copy thereof within two (2) Business Days following such execution to the Plan Support Parties, in which event (A) the transferee shall be deemed to be a Plan Support Party hereunder to the extent of such transferred rights and obligations (and any and all Claims or Equity Interests it already may hold against or in a Debtor prior to such Transfer) and (B) the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement solely to the extent of such transferred rights and obligations; provided, that any Transfer of any Claims or Equity Interests that does not comply with the terms and procedures set forth herein shall be deemed void *ab initio*, and the applicable Debtor and each other Plan Support Party shall have the right to enforce the voiding of such Transfer; provided, further, that this Agreement shall in no way be construed to preclude any Plan Support Party or any of its affiliates (as defined in section 101(2) of the Bankruptcy Code) from acquiring additional Claims and/or Equity Interests following its execution of this Agreement and that any such Claims and/or Equity Interests acquired by a Plan Support Party shall automatically and immediately upon acquisition (regardless of when notice is provided) be deemed to be subject to the terms of this Agreement, and such acquiring Plan Support Party shall promptly (and, in no event, later than two (2) Business Days following such acquisition) inform the other Plan Support Parties of such acquisition (it being understood, for the avoidance of doubt, such acquisitions of Claims and/or Equity Interests need not be made on a *pro rata* basis in relation to the obligations of the acquiring Plan Support Parties vis a vis the obligations of the other Plan Support Parties with respect to the Plan, and no Plan Support Party shall have any obligation to share with or offer to the other Plan Support Parties such acquired Claims and/or Equity Interests);

(p) Shall, in the case of the Plan Proponents and the JPM Investment Parties, use and undertake commercially reasonable and good faith efforts to pursue and obtain, and assist the Debtors in pursuing and obtaining, and, in the case of all Plan Support Parties, shall not delay, impede, appeal, or take any other action, directly or indirectly, that would interfere with, delay, or impede, the pursuit and obtaining of, any and all necessary consents and approvals from the FCC, Industry Canada, and other applicable governmental authorities required for the Debtors to emerge from chapter 11 pursuant to the Plan (including, without limitation and to the extent applicable, consents to the assignment of the Debtors' licenses and/or the transfer of control of the Debtors, as well as customary approvals and authorizations related thereto);

(q) Shall not make any public announcements of, or have any conversations with the media regarding, the entry into, or the terms and conditions of, this Agreement, the Restructuring, the Term Sheet or the Plan, except as (a) in the case of a Plan Support Party, may be required by law, regulation or generally accepted accounting principles applicable to such Plan Support Party or (b) mutually agreed by each of the Plan Proponents, the JPM Investment Parties and MAST;

(r) Shall, in the case of Harbinger, (i) (A) use and undertake commercially reasonable and good faith efforts to obtain the consent of each defendant in the FCC Action and the GPS Action (each as defined on Schedule 1 hereto) to stay all proceedings therein and (B) not pursue any New Action on its own behalf or derivatively on behalf of the Debtors, in each case until termination of this Agreement (other than as a result of the Effective Date of the Plan),

(ii) if (A) SP Special Opportunities, LLC ("SPSO") votes in favor of the Plan, (B) SPSO and the SPSO Affiliates execute the SPSO Agreements and (C) the Plan is confirmed, then upon the later to occur of the execution by SPSO and the SPSO Affiliates of the SPSO Agreements and the Confirmation Date of the Plan, agree to a stay of the RICO Action and the Appeal (each as defined on Schedule 1 hereto, and collectively with the GPS Action and the FCC Action, the "Litigations") and (iii) upon the Effective Date of the Plan, irrevocably assign to reorganized LightSquared LP ("Reorganized LP LLC") all Litigations and any and all of Harbinger's rights to commence any New Action;

(s) Shall not, directly or indirectly, (i) take any action that would interfere with, delay or impede (A) approval from any applicable Governmental Unit of any Material Regulatory Request (or substantially similar request submitted by the applicant or petitioner), (B) satisfaction of any FCC Objective, or (C) preservation of the Canadian satellite authorization, (ii) interfere with or compete with (by submitting a competing offer or otherwise) or otherwise contest any bid by the Debtors (or Reorganized LP LLC or its affiliates) for the acquisition or allocation of NOAA Spectrum, or (iii) otherwise take action with the purpose of interfering with, delaying or impeding the Debtors' or Reorganized LP LLC's post-Effective Date business plan or operating strategy; provided that any actions taken in reliance of Section 22(b) of this Agreement shall not be deemed a breach of this Agreement, including this Section 1(s);

(t) Shall, with respect to MAST, no later than five (5) days from the date of execution of this Agreement by MAST, amend the DIP Inc. Credit Agreement and the DIP Inc. Order (i) to extend the maturity date of the DIP Inc. Facility and the use of cash collateral to May 31, 2015, or, to the extent the Bankruptcy Court has informed the Commitment Parties (as defined in the New Investor New Inc. DIP Commitment Letter) that it will enter the Confirmation Order but the Confirmation Order has not been entered prior to such date, June 15, 2015 and (ii) on terms and conditions otherwise acceptable to MAST and substantially consistent with prior amendments thereto, which terms shall include a one-time maturity extension fee of 5.5% of the total amount of outstanding under the DIP Inc. Facility (inclusive of all principal and interest) as of January 15, 2015, which fee shall be payable in kind by adding such amount to the principal amount outstanding under the DIP Inc. Facility, as consideration for MAST agreeing to extend the maturity of the DIP Inc. Facility as set forth in this paragraph (t) and continuing to fund the Inc. Debtors' operations pursuant to a budget provided by the Debtors acceptable to MAST; provided, however, to the extent that the Confirmation Order is entered prior to June 15, 2015, the maturity of the DIP Inc. Facility shall be extended to no later than the second (2nd) Business Day following the fourteenth (14th) day after entry of the Confirmation Order;

(u) Shall, in the case of the New Investors, contemporaneously with the execution of this Agreement, execute the New Investor New Inc. DIP Commitment Letter, in substantially the form attached hereto as Exhibit E and perform all obligations thereunder pursuant to the terms and conditions thereof; and

(v) Shall not amend, modify or alter the Plan with respect to (i) those terms of the Plan applicable to the Prepetition Inc. Facility Non-Subordinated Claims, Prepetition Inc. Fee Claims, DIP Inc. Claims or DIP Inc. Fee Claims in any manner, including but not limited to the allowance, treatment, repayment, or timing and form of payment of such Claims (the "MAST Terms") or (ii) Articles I, II, II.A, II.C, III, IV.A, IV.B.1, VI (solely as to such terms that pertain

to MAST or the Inc. Administrative Agent), VIII, IX.A, IX.C, X, XI (solely as to such terms that pertain to MAST or the Inc. Administrative Agent) and XII of the Plan, without the prior written consent of MAST and the Inc. Administrative Agent, which consent, in the case of clause (ii) immediately above and when unrelated to a MAST Term, shall not be unreasonably withheld or delayed.

For the avoidance of doubt, and notwithstanding anything to the contrary contained in this Agreement, to the extent that MAST and the Inc. Administrative Agent are no longer parties to this Agreement, the other Plan Support Parties that are party to a Participation Agreement shall not be deemed to be in breach of this Agreement by virtue of their continued ownership of the Participation Rights. Neither the Participation Rights nor the Participation Agreements shall amend, abridge or otherwise modify the rights or obligations of the parties to the JPM Inc. Facilities Claims Purchase Agreement.

2. MAST Plan

Subject to the occurrence of a Termination Event (as defined below), MAST and the Inc. Administrative Agent agree that they shall not prosecute the *Second Amended Chapter 11 Plan for One Dot Six Corp., Proposed by U.S. Bank National Association and MAST Capital Management, LLC* [Docket No. 1714] (as amended, supplemented, or otherwise modified from time to time, the "MAST Plan") until after the date that is five (5) Business Days following the closing of the record of the Confirmation Hearing. MAST and the Inc. Administrative Agent further agree that, (a) in the event the Bankruptcy Court indicates that it will confirm the Plan upon the conclusion of the Confirmation Hearing, MAST and the Inc. Administrative Agent will not seek to have the Bankruptcy Court commence the confirmation hearing with respect to the MAST Plan prior to the later to occur of June 16, 2015 and the second (2nd) Business Day following fourteen (14) days after entry of the Confirmation Order and (b) upon the occurrence of the Inc. Facilities Claims Purchase Closing Date, MAST and the Inc. Administrative Agent will withdraw the MAST Plan. Each of the Plan Support Parties (other than MAST and the Inc. Administrative Agent) reserves all of its rights to object to and contest the confirmation of the MAST Plan, and nothing herein shall be deemed to limit any such rights.

3. Plan; Amendments and Modifications.

The Plan may be amended from time to time by written consent of each of the Plan Proponents and the JPM Investment Parties (other than any such party that is in breach of this Agreement or any other agreement contemplated hereby or referenced herein, or is an affiliate of a party that is in breach of this Agreement or any other agreement contemplated hereby or referenced herein); provided, that the written consent of MAST and the Inc. Administrative Agent, which consent, in the case of clause (b) below and when unrelated to a MAST Term, shall not be unreasonably withheld or delayed, shall be required for amendments to (a) the MAST Terms and (b) Articles I, II, II.A, II.C, III, IV.A, IV.B.1, VI (solely as to such terms that pertain to MAST or the Inc. Administrative Agent), VIII, IX.A, IX.C, X, XI (solely as to such terms that pertain to MAST or the Inc. Administrative Agent) and XII (in each case, so long as neither MAST nor the Inc. Administrative Agent is then in breach of this Agreement or any other agreement contemplated hereby or referenced herein). Each of the Plan Proponents, the JPM Investment Parties and MAST agrees to negotiate in good faith the terms of the Plan, and all

amendments and modifications to the Plan, as may be limited by the immediately prior sentence and as reasonably necessary and appropriate to obtain confirmation of the Plan pursuant to a final order of the Bankruptcy Court; provided, that the Plan Proponents, the JPM Investment Parties and MAST shall have no obligation to agree to any modification that (a) is inconsistent with the Plan or the Term Sheet, as applicable, (b) creates any material new obligation on such party, or (c) changes or otherwise adversely affects the economic treatment of such party.

4. Termination of Agreement.

This Agreement shall automatically terminate three (3) Business Days following the delivery of written notice to the other Plan Support Parties (in accordance with Section 17) from any Plan Support Party at any time after and during the continuance of any Termination Event; provided that (i) in the case of the Termination Event set forth in clauses (a)(v) and (a)(xi) through (a)(xv) below, such notice may only be given by MAST and the Inc. Administrative Agent, and (ii) if (A) a Plan Support Party that is not a Plan Proponent or a JPM Investment Party delivers notice of a Termination Event under clauses (a)(i) through (a)(iv) or (a)(vi) through (a)(x) below and no Plan Proponent or JPM Investment Party delivers a similar notice with respect to such Termination Event, or (B) MAST or the Inc. Administrative Agent delivers notice of a Termination Event under clauses (a)(v) or (a)(xi) through (a)(xv) below, this Agreement shall terminate only with respect to the Plan Support Party delivering such notice and shall remain in full force and effect with respect to all other Plan Support Parties; provided, further, that to the extent that either MAST or the Inc. Administrative Agent delivers notice of a Termination Event in accordance with the terms of this Section 4, this Agreement shall terminate with respect to both MAST and the Inc. Administrative Agent. This Agreement shall terminate automatically without any further required action or notice on the date that the Plan becomes effective.

(a) A "Termination Event" shall mean any of the following:

(i) The breach in any material respect by any Plan Support Party of any of the undertakings, representations, warranties, or covenants of the Plan Support Parties set forth herein which, if capable of being cured, remains uncured for a period of five (5) Business Days after the receipt of written notice of such breach from another Plan Support Party in accordance with this Agreement.

(ii) On May 31, 2015, if the Bankruptcy Court shall not have entered an order confirming the Plan; provided, that if prior thereto the Bankruptcy Court has informed the Plan Support Parties that it will confirm the Plan but the Confirmation Order has not been entered prior to such date, there shall be no Termination Event with respect thereto so long as such order is entered by no later than June 15, 2015.

(iii) On December 15, 2015, if the Effective Date for the Plan has not occurred.

(iv) The Bankruptcy Court (or any other court of competent jurisdiction) (A) enters an order denying confirmation of the Plan, (B) grants any relief that is inconsistent with this Agreement, the Restructuring, the Term Sheet, the Plan,

and/or the Definitive Documents in any materially adverse respect or, after the Confirmation Date of the Plan, (C) enters an order vacating the Plan or Confirmation Order, or modifying or otherwise amending the Plan or the Confirmation Order in a manner materially inconsistent with this Agreement, the Restructuring, the Term Sheet, the Plan and/or the Definitive Documents.

(v) Any of the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement or New Investor New Inc. DIP Commitment Letter is terminated.

(vi) The Plan Proponents, with the consent of MAST, collectively withdraw the Plan.

(vii) The Bankruptcy Court enters an order converting any of the Debtors' Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code.

(viii) The Bankruptcy Court enters a final, non-appealable judgment or order declaring this Agreement or any material portion hereof to be unenforceable.

(ix) The Bankruptcy Court enters an order dismissing any of the Debtors' Chapter 11 Cases.

(x) An examiner with expanded powers or a trustee or receiver shall have been appointed in the Chapter 11 Cases without the prior consent of the Plan Proponents, the JPM Investment Parties and MAST.

(xi) One (1) Business Day after execution of this Agreement if the Standing Motion Stipulation has not been filed with the Bankruptcy Court.

(xii) The Bankruptcy Court has not entered the Standing Motion Stipulation Order at the time of the commencement of the Confirmation Hearing.

(xiii) One (1) Business Day after approval by the Bankruptcy Court of the New Investor New Inc. DIP Commitment Letter if the Debtors have not executed such New Investor New Inc. DIP Commitment Letter.

(xiv) Two (2) Business Days following the fourteenth (14th) day after entry of the Confirmation Order, if the Inc. Facilities Claims Purchase Closing Date has not occurred as of such date.

(xv) The maturity of the DIP Inc. Facility (unless repaid on such maturity) or a Default or an Event of Default by the Debtors under the DIP Inc. Facility (as those terms are defined in the DIP Inc. Credit Agreement) that did not exist as of the date hereof; provided, that the DIP Inc. Lenders that are Plan Support Parties acknowledge that any such Default, Event of Default or maturity may be duly waived, cured, or extended, as applicable, pursuant to the DIP Inc. Credit Agreement, DIP Inc. Order and/or related documents in its sole discretion, in which case there shall be no Termination Event with respect thereto.

Notwithstanding the foregoing, any of the dates set forth in this Section 4 may be extended by agreement among each of the Plan Proponents, the JPM Investment Parties and, solely as to Section 4(a)(ii) and Sections 4(a)(xi) through 4(a)(xiv) and prior to the occurrence of the Inc. Facilities Claims Purchase Closing Date, MAST and the Inc. Administrative Agent. The provisions of this Section 4 are intended solely for the Plan Support Parties; provided, however, that no Plan Support Party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any other agreement contemplated hereby or referenced herein if such breach or failure is caused by, results from, or arises out of, such Plan Support Party's own actions or omissions or the actions or omissions of its affiliates. Any termination of this Agreement shall not restrict the Plan Support Parties' rights and remedies for any breach of this Agreement by any Plan Support Party.

(b) Mutual Termination. This Agreement may be terminated by mutual agreement of the Plan Proponents, the JPM Investment Parties, MAST and the Inc. Administrative Agent; provided, that subsequent to the occurrence of the Inc. Facilities Claims Purchase Closing Date, MAST's and the Inc. Administrative Agent's agreement shall not be required for purposes of this Section 4(b); provided, that any termination after the Inc. Facilities Claims Purchase Closing Date shall not result in the rescission, disgorgement or unwinding of any payments received by MAST or the Inc. Administrative Agent in connection with the Inc. Facilities Claims Purchase Closing Date including, without limitation, MAST's and the Inc. Administrative Agent's receipt of the amounts under the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement, the New Inc. DIP Facility or the payment of the Prepetition Inc. Fee Claims and the DIP Inc. Fee Claims.

(c) Effect of Termination.

(i) Except as set forth in the first paragraph of Section 4, upon the termination of this Agreement in accordance with this Section 4, this Agreement shall become void and of no further force or effect, and each Plan Support Party shall, except as otherwise provided in this Agreement, be immediately released from its respective liabilities, obligations, commitments, undertakings, and agreements under, or related to, this Agreement, shall have no further rights, benefits, or privileges hereunder, and shall have all the rights and remedies that it would have had, and shall be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this Agreement, and no such rights or remedies shall be deemed waived pursuant to a claim of laches or estoppel (including, without limitation, the right to prosecute, solicit and vote in favor of, or contest, the MAST Plan); provided, that in no event shall any such termination relieve a Plan Support Party from liability for its breach or non-performance of its obligations hereunder prior to the date of such termination or result in the revocation of the Standing Motion Withdrawal; provided, further, that, any termination after the Inc. Facilities Claims Purchase Closing Date shall not result in the rescission, disgorgement or unwinding of any payments received by MAST or the Inc. Administrative Agent in connection with the Inc. Facilities Claims Purchase Closing Date including, without limitation, MAST's and the Inc. Administrative Agent's receipt of the amounts contemplated by the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase

Agreement and the New Inc. DIP Facility or the payment of the Prepetition Inc. Fee Claims and the DIP Inc. Fee Claims.

(ii) Notwithstanding anything to the contrary contained herein and without prejudice to the rights of each of Fortress, Centerbridge, the JPM Investment Parties and, prior to the Inc. Facilities Claims Purchase Closing Date, MAST under applicable law or documents, upon the termination of this Agreement (other than as a result of the Effective Date of the Plan), without the consent of each of Fortress, Centerbridge, the JPM Investment Parties and, prior to the Inc. Facilities Claims Purchase Closing Date, MAST, Harbinger shall not, and shall not cause or encourage any other entity to, directly or indirectly, (i) participate in the formulation of, or engage in, continue or otherwise participate in any negotiations regarding or (ii) vote in favor of, support or enter into any letter of intent, memorandum of understanding or agreement relating to, any Alternative Plan unless such Alternative Plan provides treatment for (A) the Prepetition LP Facility Non-SPSO Claims no less favorable than the treatment provided for such Claims under the Term Sheet and the Plan, (B) the Prepetition Inc. Facility Non-Subordinated Claims no less favorable treatment than the treatment provided for such Claims under the Term Sheet and the Plan and (C) the Prepetition Inc. Facility Non-Subordinated Claims purchased by the JPM Investment Parties (or their affiliates) to be no less favorable than the treatment provided for the Prepetition LP Facility Claims under such Alternative Plan, and such obligation of Harbinger shall expressly survive termination of this Agreement.

5. Definitive Documents; Good Faith Cooperation; Further Assurances.

Each Plan Support Party hereby covenants and agrees to cooperate with each other in good faith in connection with, and shall use commercially reasonable efforts to, in the case of the Plan Proponents and the JPM Investment Parties, negotiate and draft, and in the case of all Plan Support Parties, execute, deliver, and effectuate, to the extent applicable, the Plan and the other Definitive Documents. The terms of any documents related to the Second Lien Exit Facility, to the extent not set forth in the Plan, this Agreement, the Disclosure Statement, or the *Summary of SPSO Treatment and Senior Lien/Pari Passu Lien Debt Basket* [Docket No. 2019] (the "SPSO Terms Summary") filed with the Bankruptcy Court on January 13, 2015, shall be in form and substance satisfactory to MAST with respect to such terms that provide for disparate treatment of the lenders thereunder, it being understood that MAST has no objection to the terms of the Second Lien Exit Facility set forth in the Plan, this Agreement, the Disclosure Statement and the SPSO Terms Summary. Notwithstanding anything to the contrary contained in this Agreement or the Plan, any and all consent or approval rights provided to MAST and/or the Inc. Administrative Agent under this Agreement and the Plan shall terminate and be of no further force and effect upon the payment in full (including by way of Transfer) of the DIP Inc. Claims and the Prepetition Inc. Facility Non-Subordinated Claims on or before the Inc. Facilities Claims Purchase Closing Date, except to the extent such consent or approval rights relate to the MAST Terms.

6. Representations and Warranties. Except as to Section 6(g), which shall apply solely to Harbinger, each Plan Support Party, severally (and not jointly), represents and

warrants to the other Plan Support Parties that the following statements are true, correct, and complete as of the date hereof (or as of the date an entity becomes a Plan Support Party):

(a) Such Plan Support Party is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, and has all requisite corporate, partnership, limited liability company, or similar authority to enter into this Agreement and carry out the transactions contemplated hereby and perform its obligations contemplated hereunder. The execution and delivery of this Agreement and the performance of such Plan Support Party's obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership, or other similar action on its part.

(b) The execution, delivery and performance by such Plan Support Party of this Agreement does not and shall not (i) violate any material provision of law, rule, or regulation applicable to it or any of its subsidiaries or its charter or bylaws (or other similar governing documents), or (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it is a party.

(c) The execution, delivery, and performance by such Plan Support Party of this Agreement does not and shall not require any material registration or filing with, consent or approval of, or notice to, or other action, with or by, any federal, state, or governmental authority or regulatory body, except such filings as may be necessary or required under the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, or any rule or regulation promulgated thereunder, as applicable.

(d) This Agreement is the legally valid and binding obligation of such Plan Support Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(e) Such Plan Support Party (i) is a sophisticated party with respect to the subject matter of this Agreement and the transactions contemplated hereby, (ii) has been represented and advised by legal counsel in connection with this Agreement and the transactions contemplated hereby, (iii) has adequate information concerning the matters that are the subject of this Agreement and the transactions contemplated hereby, (iv) has independently and without reliance upon any other Plan Support Party or any officer, employee, agent or representative thereof, and based on such information as the Plan Support Party has deemed appropriate, made its own analysis and decision to enter into this Agreement and the transactions contemplated hereby, and (v) acknowledges that it has entered into this Agreement voluntarily and of its own choice and not under coercion or duress.

(f) With respect to the Claims and/or Equity Interests set forth on its signature page to this Agreement, such Plan Support Party, as of the date hereof (or as of the date an entity becomes a Plan Support Party), (i) is the beneficial owner of such Claims and/or Equity Interests, and/or has, with respect to the beneficial owners of such Claims and/or Equity Interests, (A) sole investment or voting discretion with respect to such Claims and/or Equity Interests, (B) full power and authority to vote on, and consent to, matters concerning such Claims and/or Equity Interests, or to exchange, assign, and Transfer such Claims and/or Equity Interests, and (C) full

power and authority to bind or act on the behalf of, such beneficial owners and (ii) does not own or control any other Claims against or Equity Interests in the Debtors.

(g) Schedule 1 hereto sets forth a complete list of all claims or Causes of Action arising out of or in connection with, or relating to, the Chapter 11 Cases, the Debtors, the Debtors' businesses, or any obligations or securities of, or interests in, the Debtors that were previously asserted by Harbinger in any currently pending legal proceeding or, to the best knowledge of Harbinger, by any predecessor to, or former owner of any claim against or interest in the Debtors currently held by, Harbinger.

7. Amendments and Waivers.

Except as otherwise expressly set forth herein or therein, this Agreement, including any exhibits or schedules hereto, may not be waived, modified, amended, or supplemented except in a writing signed by each of the Plan Proponents, the JPM Investment Parties and MAST. No waiver of any provision of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, whether or not similar, nor shall any waiver be deemed a continuing waiver (unless such waiver expressly provides otherwise).

8. Effectiveness; Conflicts.

This Agreement shall become effective and binding upon each Plan Support Party upon (i) the execution and delivery by all of the Plan Support Parties of an executed signature page hereto, (ii) the filing of the Plan, and (iii) the execution of, and the delivery of an executed signature page of all parties to, the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and, other than the Debtors, the New Investor New Inc. DIP Commitment Letter. In the event of any inconsistencies between the terms of this Agreement and the Plan, the Plan shall govern. The Term Sheet is supplemented by the terms and conditions of this Agreement and the Plan. However, to the extent that the Plan and this Agreement are silent as to a particular matter set forth in the Term Sheet, such matter shall be governed by the terms and conditions set forth in the Term Sheet; provided, however, in the event of any inconsistencies between the Term Sheet and the Plan, the Plan shall govern.

9. Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) This Agreement shall be construed and enforced in accordance with, and the rights of the Plan Support Parties shall be governed by, the laws of the State of New York, without giving effect to the conflict of laws principles thereof. Each of the Plan Support Parties irrevocably agrees that any legal action, suit, or proceeding arising out of, or relating to, this Agreement brought by any Plan Support Party or its successors or assigns shall be brought and determined in the Bankruptcy Court, and each of the Plan Support Parties hereby irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court for itself and with respect to its property, generally and unconditionally, with regard to any such proceeding arising out of, or relating to, this Agreement and the Restructuring. Each of the Plan Support Parties agrees not to commence any proceeding relating hereto or thereto except in the Bankruptcy Court. Notwithstanding anything in this Agreement to the contrary, each Plan Support Party's obligations and agreements hereunder are subject to all orders now or hereinafter entered in these

Chapter 11 Cases, including with respect to any order relating to voting or solicitation of votes for confirmation of the Plan. Each of the Plan Support Parties further agrees that notice as provided in Section 17 shall constitute sufficient service of process and the Plan Support Parties further waive any argument that such service is insufficient. Each of the Plan Support Parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim, or otherwise, in any proceeding arising out of, or relating to, this Agreement or the Restructuring, (i) that it or its property is exempt or immune from jurisdiction of the Bankruptcy Court or from any legal process commenced in the Bankruptcy Court (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment, or otherwise) and (ii) that (A) the proceeding in the Bankruptcy Court is brought in an inconvenient forum, (B) the venue of such proceeding is improper, or (C) this Agreement, or the subject matter hereof, may not be enforced in or by the Bankruptcy Court.

(b) Each Plan Support Party hereby waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of, or relating to, this Agreement or the transactions contemplated hereby (whether based on contract, tort, or any other theory). Each Plan Support Party (i) certifies that no representative, agent, or attorney of any other Plan Support Party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other Plan Support Parties have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this section.

10. Specific Performance/Remedies.

It is understood and agreed by the Plan Support Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Plan Support Party, and each non-breaching Plan Support Party shall be entitled to specific performance and injunctive or other equitable relief (including attorneys' fees and costs) as a remedy of any such breach, without the necessity of proving the inadequacy of money damages as a remedy. Each Plan Support Party hereby waives any requirement for the security or posting of any bond in connection with such remedies. In addition, each Plan Support Party hereby irrevocably and unconditionally agrees that (a) the Bankruptcy Court shall have exclusive jurisdiction with respect to any specific performance action or other remedy sought by a Plan Support Party with respect to any other Plan Support Party's breach of this Agreement and (b) any Plan Support Party asserting any action seeking specific performance with respect to this Agreement may assert such action on an expedited basis with the Bankruptcy Court, and no Plan Support Party shall object to or otherwise oppose the Bankruptcy Court having exclusive jurisdiction with respect to, or considering on an expedited basis, any such action.

NO PLAN SUPPORT PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PLAN SUPPORT PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL, PUNITIVE, OR OTHER DAMAGES CLAIMED BY SUCH OTHER PLAN SUPPORT PARTY UNDER THE TERMS, OR DUE TO ANY BREACH, OF THIS AGREEMENT, INCLUDING,

WITHOUT LIMITATION, LOSS OF REVENUE OR INCOME, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE, OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. Headings.

The headings of the sections, paragraphs, and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

12. Successors and Assigns; Severability.

This Agreement is intended to bind and inure to the benefit of the Plan Support Parties and their respective successors, permitted assigns, heirs, executors, administrators, and representatives; provided, that nothing contained in this Section 12 shall be deemed to permit Transfers of Claims or Equity Interests other than in accordance with the express terms of this Agreement. If any provision of this Agreement, or the application of any such provision to any person or entity or circumstance, shall be held invalid or unenforceable, in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision hereof and this Agreement shall continue in full force and effect. Upon any such determination of invalidity, the Plan Support Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Plan Support Parties as closely as possible in a reasonably acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

13. Several, Not Joint, Obligations.

The agreements, representations and obligations of the Plan Support Parties under this Agreement are, in all respects, several and not joint.

14. Third Party Beneficiaries; Relationship Among Parties.

Unless expressly stated herein, this Agreement shall be solely for the benefit of the Plan Support Parties and no other person or entity shall be a third-party beneficiary hereof. No Plan Support Party shall have any responsibility for any trading by any other entity by virtue of this Agreement. No prior history, pattern, or practice of sharing confidences among or between the Plan Support Parties shall in any way affect or negate this understanding and agreement. The Plan Support Parties have no agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any equity securities of the Debtors and do not constitute a "group" within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended.

15. Prior Negotiations; Entire Agreement.

This Agreement, including the exhibits and schedules hereto, constitutes the entire agreement of the Plan Support Parties and supersedes all other prior negotiations with respect to

the subject matter hereof and thereof, except that the Plan Support Parties acknowledge that any confidentiality agreements (if any) executed between the Plan Support Parties prior to the execution of this Agreement shall continue in full force and effect.

16. Counterparts.

This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement delivered by facsimile or PDF shall be deemed to be an original for the purposes of this paragraph.

17. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

Fortress, shall be served on:

Stroock & Stroock & Lavan LLP
Kristopher Hansen (email khansen@stroock.com)
Frank Merola (email: fmerola@stroock.com)
Jayme Goldstein (email: jgoldstein@stroock.com)
180 Maiden Lane
New York, NY 10038

The JPM Investment Parties, shall be served on:

Simpson Thacher & Bartlett LLP
Sandy Qusba (email: squsba@stblaw.com)
Nicholas Baker (email: nbaker@stblaw.com)
425 Lexington Avenue
New York, NY 10017

Harbinger, shall be served on:

Kasowitz, Benson, Torres & Friedman LLP
David M. Friedman (email: dfriedman@kasowitz.com)
Adam L. Shiff (email: ashiff@kasowitz.com)
Matthew B. Stein (email:mstein@kasowitz.com)
1633 Broadway
New York, NY 10019

Centerbridge, shall be served on:

Fried, Frank, Harris, Shriver & Jacobson LLP
Brad Eric Scheler (email: brad.eric.scheler@friedfrank.com)

Peter B. Siroka (email: peter.siroka@friedfrank.com)
Aaron S. Rothman (email: aaron.rothman@friedfrank.com)
One New York Plaza
New York, NY 10004

MAST, shall be served on:

Akin Gump Strauss Hauer & Feld LLP
Philip Dublin (email: pdublin@akingump.com)
Meredith Lahaie (email: mlahaie@akingump.com)
One Bryant Park
New York, NY 10036

the Inc. Administrative Agent, shall be served on:

Akin Gump Strauss Hauer & Feld LLP
Philip Dublin (email: pdublin@akingump.com)
Meredith Lahaie (email: mlahaie@akingump.com)
One Bryant Park
New York, NY 10036

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

18. No Admissions; Settlement Discussions.

This Agreement, the Term Sheet and the Plan shall in no event be construed as or be deemed to be evidence of an admission or concession on the part of any Plan Support Party of any claim, fault, liability, or damages whatsoever. Each of the Plan Support Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims or defenses which it has asserted or could assert. No Plan Support Party shall have, by reason of this Agreement, a fiduciary relationship in respect of any other Plan Support Party, any holder of Claims and/or Equity Interests or any person or entity, and nothing in this Agreement, express or implied, is intended, or shall be so construed as, to impose upon any Plan Support Party any obligations in respect of this Agreement, the Restructuring or the Chapter 11 Cases except as expressly set forth herein. This Agreement and the Plan are part of a proposed settlement of matters that could otherwise be the subject of litigation among the Plan Support Parties. Pursuant to Rule 408 of the Federal Rules of Evidence, any applicable state rules of evidence, and any other applicable law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

19. No Solicitation; Adequate Information.

This Agreement is not, and shall not be deemed to be, a solicitation for consents to the Plan. The votes of the holders of Claims against, or Equity Interests in, the Debtors shall not be

solicited until such holders who are entitled to vote on the Plan have received such Plan, the Disclosure Statement, related ballots, and other required solicitation materials. In addition, this Agreement does not constitute an offer to issue or sell securities to any person or entity, or the solicitation of an offer to acquire or buy securities, in any jurisdiction where such offer or solicitation would be unlawful.

20. Interpretation; Rules of Construction; Representation by Counsel.

When a reference is made in this Agreement to a Section, Exhibit, or Schedule, such reference shall be to a Section, Exhibit, or Schedule, respectively, of or attached to this Agreement unless otherwise indicated. Unless the context of this Agreement otherwise requires, (a) words using the singular or plural number also include the plural or singular number, respectively, (b) the terms "hereof," "herein," "hereby," and derivative or similar words refer to this entire Agreement, (c) the words "include," "includes," and "including" when used herein shall be deemed in each case to be followed by the words "without limitation," and (d) the word "or" shall not be exclusive and shall be read to mean "and/or." The Plan Support Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding, or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

21. Consideration.

Each Plan Support Party hereby acknowledges that no consideration, other than that specifically described herein or in the Plan, shall be due or paid to any Plan Proponent for its agreement to file the Plan with the Bankruptcy Court or to any Plan Support Party for its agreement to vote to accept the Plan in accordance with the terms and conditions of this Agreement, other than the Plan Support Parties' representations, warranties, and agreements with respect to their commitments hereunder regarding the confirmation and consummation of the Plan.

22. Acknowledgements.

(a) THIS AGREEMENT, THE TERM SHEET, THE PLAN, THE DEFINITIVE DOCUMENTS, THE RESTRUCTURING, AND THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN, ARE THE PRODUCT OF NEGOTIATIONS BETWEEN THE PLAN SUPPORT PARTIES AND THEIR RESPECTIVE REPRESENTATIVES. EACH PLAN SUPPORT PARTY HEREBY ACKNOWLEDGES THAT THIS AGREEMENT IS NOT, AND SHALL NOT BE, DEEMED TO BE, A SOLICITATION OF VOTES FOR THE ACCEPTANCE OF THE PLAN OR REJECTION OF ANY OTHER CHAPTER 11 PLAN FOR PURPOSES OF SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE OR OTHERWISE. THE PROPONENTS OF THE PLAN SHALL NOT SOLICIT ACCEPTANCES OF THE PLAN FROM ANY PERSON OR ENTITY UNTIL THE PERSON OR ENTITY HAS BEEN PROVIDED WITH A COPY OF THE PLAN, DISCLOSURE STATEMENT, AND RELATED DOCUMENTS APPROVED BY THE BANKRUPTCY COURT FOR SOLICITATION. NOTHING IN THIS AGREEMENT SHALL REQUIRE ANY PLAN SUPPORT PARTY TO TAKE ANY ACTION PROHIBITED BY THE

BANKRUPTCY CODE, THE SECURITIES ACT OF 1933 (AS AMENDED), THE SECURITIES EXCHANGE ACT OF 1934 (AS AMENDED), ANY RULES OR REGULATIONS PROMULGATED THEREUNDER, OR BY ANY OTHER APPLICABLE LAW OR REGULATION OR BY AN ORDER OR DIRECTION OF ANY COURT OR ANY STATE OR FEDERAL GOVERNMENTAL AUTHORITY.

(b) The parties hereto acknowledge and agree that one or more Plan Support Parties and/or affiliates thereof may be a full service securities firm (a "Firm") and such Firm may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and provide financing or hold positions in loans, securities or options on loans or securities of other companies, including those that may now or hereafter be competitors of the Debtors or Reorganized Debtors. Nothing in this Agreement shall limit the activities of such Firm taken in the ordinary course of its business activities whether with respect to existing or future financings or existing or hereafter acquired positions; provided that no confidential information obtained in connection with the transactions contemplated by this Agreement, the Term Sheet or the Plan shall be utilized for the performance by such Firm of services for other companies or persons and no such confidential information shall be furnished to any other customers.

[Signature Page Follows]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

Fortress Credit Opportunities Advisors LLC, on behalf of its and its affiliates' managed funds and/or accounts

By: _____

Name: Marc K. Furstein

Title: Chief Operating Officer

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of Prepetition Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): _____

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): [redacted]

Number of Shares of Existing LP Preferred Units (if any): [redacted]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

SIG HOLDINGS, INC.

By: Neil R. Boylan

Name: Neil R. Boylan

Title: Managing Director

Number of Shares of Inc. Preferred Stock Equity [redacted]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

J.P. MORGAN SECURITIES LLC, with respect to only the Credit Trading Group

By: _____

Name: Christopher Cestero

Title: Authorized Signatory

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

CHASE LINCOLN FIRST COMMERCIAL CORPORATION, with respect to only the Credit Trading Group

By: _____

Name: Christopher Cestaro

Title: Authorized Signatory

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

HARBINGER CAPITAL PARTNERS LLC

By: _____
Name: Philip A. Falcone
Title: Chief Executive Officer

HGW HOLDING COMPANY, L.P.

By: _____
Name: Philip A. Falcone
Title: Chief Executive Officer

Number of Shares of Inc. Common Stock Equity Interests: [redacted]

BLUE LINE DZM CORP.

By: _____
Name: Keith M. Hladek
Title: Authorized Signatory

Principal Amount of Inc. Facility Claims (Original Face Amount): [redacted]

HCP SP INC.

By: _____
Name: Philip A. Falcone
Title: President

Principal Amount of Inc. Facility Claims (Original Face Amount): [redacted]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

CENTERBRIDGE PARTNERS, L.P., ON BEHALF OF CERTAIN OF ITS AFFILIATED FUNDS

By: _____

Name: Jared S. Hendricks

Title: Authorized Signatory

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of Prepetition Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): _____

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): [redacted]

Number of Shares of Existing LP Preferred Units (if any): _____

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

MAST CAPITAL MANAGEMENT, LLC,
on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims

By: _____

Name: Adam Kleinman

Title: Authorized Signatory

DIP Inc. Claims as of January 15, 2015: [redacted]

Prepetition Inc. Facility Non-Subordinated Claims as of January 15, 2015: [redacted]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

U.S. BANK NATIONAL ASSOCIATION,
in its capacity as DIP Inc. Agent and Prepetition Inc. Agent

By: _____

Name: James A. Hanley

Title: Vice President

EXHIBIT A

Term Sheet

Strictly Confidential
SUBJECT TO ABSOLUTE MEDIATION PRIVILEGE
For Discussion Purposes Only
Exhibit A

Chapter 11 Plan Term Sheet for Treatment of Claims and Equity Interests of LightSquared Inc., *et al*

This term sheet (the "Term Sheet") outlines certain material terms of a proposed restructuring (the "Restructuring") for LightSquared Inc. ("LightSquared") and its affiliated debtors and debtors in possession (collectively with LightSquared, the "Debtors") currently pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), styled *In re: LightSquared Inc., et al.*, lead case no. 12-12080 (the "Chapter 11 Cases").

THIS TERM SHEET IS NOT AN OFFER WITH RESPECT TO, OR OF, ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS OF A CHAPTER 11 PLAN OF REORGANIZATION PURSUANT TO THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION SHALL BE MADE ONLY IN COMPLIANCE WITH ALL APPLICABLE SECURITIES LAWS AND PROVISIONS OF THE BANKRUPTCY CODE. THIS TERM SHEET IS BEING PROVIDED IN FURTHERANCE OF SETTLEMENT DISCUSSIONS AND IS ENTITLED TO PROTECTION UNDER RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY SIMILAR FEDERAL OR STATE RULE OF EVIDENCE. THE TRANSACTIONS DESCRIBED IN THIS SUMMARY ARE SUBJECT IN ALL RESPECTS TO, AMONG OTHER THINGS, EXECUTION AND DELIVERY OF DEFINITIVE DOCUMENTATION AND SATISFACTION OR WAIVER OF THE CONDITIONS PRECEDENT SET FORTH THEREIN. THIS TERM SHEET DOES NOT CONSTITUTE AN OFFER OR A LEGALLY BINDING OBLIGATION OF THE NEW INVESTORS (AS DEFINED BELOW), THE DEBTORS OR ANY OTHER PARTY, AND IS SUBJECT, IN ALL RESPECTS, TO THE EXERCISE BY LIGHTSQUARED OF ITS FIDUCIARY DUTIES WITH RESPECT TO A HIGHER OR BETTER TRANSACTION.

Claim or Equity Interest	Proposed Treatment
Administrative, Priority and Other Secured Claims	
Administrative, Priority and Other Secured Claims	Satisfied in full in cash from the New WC Facility (as defined below)
LP Claims and Equity Interests	
DIP LP Claims	The DIP LP Claims shall be paid in full in cash on or prior to the Confirmation Date[1] pursuant to a New DIP LP Facility in form and substance satisfactory to the New Investors, which facility may be combined with the New DIP Inc. Facility. The New DIP LP Facility shall be satisfied in full in cash from the New WC Facility.
Prepetition LP Facility Non-SPSO Claims	New Second Lien Debt in a principal amount equal to the Prepetition LP Facility Non-SPSO Claims as of the Effective Date.

[1] Confirmation Date to be subject to entry of a confirmation order and recognition thereof by any foreign courts.

Claim or Equity Interest	Proposed Treatment
Prepetition LP Facility SPSO Claims	New Second Lien Debt in a principal amount equal to the Prepetition LP Facility SPSO Claims as of the Effective Date.
LP General Unsecured Claims	Satisfied in full in cash from the New WC Facility
Existing LP Preferred Units	New Series C Preferred Stock having an original liquidation preference of $248 million
Existing LP Common Units	No consideration
Inc. Claims and Equity Interests	
DIP Inc. Claims	The DIP Inc. Claims shall be paid in full in cash on or prior to the Confirmation Date pursuant to a New DIP Inc. Facility in form and substance satisfactory to the New Investors, which facility may be combined with the New DIP LP Facility; provided that SIG shall purchase $41 million of the DIP Inc. Claims from MAST upon the later of (x) closing of the New DIP Inc. Facility and the New DIP LP Facility and (y) 14 days after entry of the Confirmation Order, provided that in each case the Confirmation Order shall not be subject to a stay on such date. On the Effective Date, the $41 million of DIP Inc. Claims purchased by SIG shall be converted into an exit facility at Reorganized Inc. (with no other obligors) on a dollar for dollar basis and the New DIP Inc. Facility shall be satisfied in full in cash from the New WC Facility.
Prepetition Inc. Facility Non-Subordinated Claims	SIG shall purchase for cash the Prepetition Inc. Facility Non-Subordinated Claims from the holders[2] thereof upon the later of (x) closing of the New DIP Inc. Facility and the New DIP LP Facility and (y) 14 days after entry of the Confirmation Order, provided that in each case the Confirmation Order shall not be subject to a stay on such date. On the Effective Date, such Claims shall be converted into an exit facility at Reorganized Inc. (with no other obligors) on a dollar for dollar basis.

[2] The holders of the Prepetition Inc. Facility Non-Subordinated Claims shall not be paid any prepayment premium.

Claim or Equity Interest	Proposed Treatment
Inc. General Unsecured Claims	Satisfied in full in cash from the New WC Facility
Prepetition Inc. Facility Subordinated Claims (Harbinger) ** The distribution to Harbinger shall also be in consideration for Harbinger's contribution to Reorganized LP LLC of the claims set forth in section 2(o) of the Plan Support Agreement to which this Term Sheet is attached as Exhibit A.*	New Series A Preferred Stock having an original liquidation preference of $311 million[3] and 44.45% of the initial New Common Stock.
Existing Inc. Preferred Stock Equity Interests (SIG)	100% of Reorganized Inc. Common Shares On the Effective Date, Reorganized Inc. shall (a) assume the Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Facility Claims held by SIG and (b) transfer all of the Inc. Collateral, litigation claims and existing equity interests in certain subsidiaries, including One Dot Six, to Reorganized LP LLC (as defined below) in exchange for 21.25% of the initial New Common Stock (subject to the Call Option (as defined below)), New Series C Preferred Stock having an original liquidation preference of $100 million, New Series B Preferred Stock having an original liquidation preference of $41 million and New Series A Preferred Stock having an original liquidation preference of $343 million.[4] $27 million of the New Series C Preferred Stock received by Reorganized Inc. shall be distributed to the holders of Other Existing Inc. Preferred Stock Equity Interests, as set forth below.
Other Existing Inc. Preferred Stock Equity Interests	As set forth above, New Series C Preferred Stock having an original liquidation preference of $27 million.
Existing Inc. Common Stock Equity Interests	No consideration

[3] Amount of New Series A Preferred Stock is based, in part, on Prepetition Inc. Facility Subordinated Claims as of the Petition Date which will accrete through the Effective Date at a rate equal to the interest rate on the Prepetition Inc. Facility Subordinated Claims.

[4] Amount of New Series A Preferred Stock is as of February 2015 and will accrete through the Effective Date at a rate equal to the interest rate on the Prepetition Inc. Facility Non-Subordinated Claims.

Certain Material Terms of New Debt and Equity

New Debt and Equity	Terms
New WC Facility	Reorganized LP LLC shall enter into a new first lien working capital facility in an original principal amount of $1.25 billion (the "New WC Facility"), which facility shall be on market terms satisfactory to Reorganized LP LLC and the New Investors. New and existing competitors (including SPSO) and their respective affiliates shall be prohibited from participating (either by assignment or participation) in the New WC Facility.
New Second Lien Debt	The New Second Lien Debt shall have a 5-year term and a PIK interest rate equal to the higher of (a) 12% and (b) 300 bps more than the interest rate on the New WC Facility. New competitors and their affiliates shall be prohibited from participating (either by assignment or participation) in the New Second Lien Debt facility and existing competitors (including SPSO) and their affiliates shall not be permitted to increase their holdings thereof.
New Series A Preferred Stock	The New Series A Preferred Stock shall be senior to the New Series B Preferred Stock and the New Series C Preferred Stock with respect to distributions and liquidation preference and shall accrue at a rate equal to (x) the interest rate on the New Second Lien Debt facility plus (y) the interest rate differential between the New Second Lien Debt and the New WC Facility.
New Series B Preferred Stock	The New Series B Preferred Stock shall be senior to the New Series C Preferred Stock with respect to distributions and liquidation preference and shall accrue at a rate equal to 25 bps more than the dividend rate on the New Series A Preferred Stock.
New Series C Preferred Stock	The New Series C Preferred Stock shall be junior to the New Series A Preferred Stock and the New Series B Preferred Stock with respect to distributions and liquidation preference and shall accrue at a rate equal to 50 bps more than the dividend rate on the New Series A Preferred Stock.
New Common Stock/Reorganized LP LLC	On the Effective Date, LightSquared LP shall convert into a Delaware limited liability company ("Reorganized LP LLC"). On the Effective Date, Reorganized LP LLC shall issue New Common Stock to the parties, and in such amounts, set forth on Schedule I to this Term Sheet. The governance of Reorganized LP LLC shall be as set forth in the operating agreement to be negotiated and agreed to by the members thereof. The operating agreement shall provide, among other things, Harbinger shall have a call option to purchase 3% of the New Common Stock held by Reorganized Inc., exercisable at any time. The call price, payable in cash to Reorganized Inc., shall be $24 million if exercised at any time within the first three years after the Effective Date of the Plan and, if exercised at any

	time after the third anniversary, at a price of $24 million plus an additional amount, calculated such that the annualized IRR, calculated from the third anniversary, is 33% based on the original liquidation preference of the New Series A Preferred Stock and New Series B Preferred Stock held by Reorganized Inc. on the date the option is exercised. The IRR shall be inclusive of all dividends payable on the foregoing preferred stock through the exercise date while the amount shall be determined by multiplying the cash needed to achieve the total IRR on the foregoing Preferred Stock by 3 and then dividing that product by 21.25 (the "Call Option"). The Board of Managers of Reorganized LP LLC (the "Board of Managers") shall not include Harbinger employees, affiliates or representatives. The composition of the Board of Managers shall be as follows: (a) 2 members appointed by Fortress; (b) 1 member appointed by SIG; (c) 1 member appointed by Centerbridge; (d) 1 independent member; (e) the Chief Executive Officer of Reorganized LP LLC; and (f) the Chairman of the Board of Managers. If agreed to by the New Investors, the Board of Managers can be expanded in size. In addition, Reorganized LP LLC shall have a separate advisory committee of the Board of Managers, with five members, one of which shall be appointed by SIG, two of which shall be appointed by Fortress and one of which shall be appointed by Centerbridge.

Summary of New Money Investment

Investor Parties	The following parties (the "New Investors") shall invest on the Effective Date (or, in the case of SIG, the Confirmation Date) cash or convert existing debt as follows: (1) Fortress: $68 million (2) SIG: $384 million[5] (3) Harbinger: $218 million (through a debt conversion)[6] (4) Centerbridge: $21 million
New Money Investment / Debt Conversion Consideration	See pro forma capital structure on Schedule I to this Term Sheet.
Professional Fees	The New Investors shall be reimbursed for their respective professional fees incurred during the Chapter 11 Cases in an aggregate amount not to exceed $10 million, to be shared as agreed to by the New Investors.
Break-Up Fee	If an alternative transaction is accepted by the Debtors, then upon consummation of such alternative transaction, the New Investors

[5] Assumes purchase price of $343 million for MAST's Prepetition Inc. Facility Non-Subordinated Claims.
[6] Assumes accretion of Prepetition Inc. Facility Subordinated Claims through September 30, 2015 at a rate equal to the interest rate on the Prepetition Inc. Facility Subordinated Claims.

	shall receive a break-up fee (the "Break-Up Fee"). The Break-Up Fee shall be an amount equal to $200 million and shall be payable (after payment in full of all Allowed DIP LP Claims, DIP Inc. Claims, Prepetition LP Facility Claims and Prepetition Inc. Facility Claims) on the following basis: (a) 47.65% to Fortress; (b) 37.65% to SIG; and (c) 14.71% to Centerbridge.

SCHEDULE I

Pro Forma Cap Structure of Reorganized LP LLC as of September 30, 2015
(in millions, where applicable)

Cash on Balance Sheet		$645
Working Capital Facility		$1,250
New Second Lien Debt	Non-SPSO	$1,438
	SPSO	$1,462
	Total	**$2,900**
New Series A Preferred Stock	Harbinger	$340
	SIG[7]	$388
	Total	**$728**
New Series B Preferred Stock	SIG	$41
	Fortress	$68
	Centerbridge	$21
	Total	**$130**
New Series C Preferred Stock	LP Preferred	$248
	SIG and Other Inc. Preferred	$100
	Total	**$348**
New Common Stock	Harbinger	44.45%
	Fortress	26.20%
	SIG	21.25%
	Centerbridge	8.10%
	Total	**100%**

[7] All amounts listed as held by SIG will be held through Reorganized Inc.

EXHIBIT B

Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED INC., *et al*.,	)	Case No. 12-12080 (SCC)
Debtors.[1]	)	Jointly Administered

SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE

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STROOCK & STROOCK & LAVAN LLP
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New York, New York 10038
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Counsel for Fortress Credit Opportunities Advisors LLC

Dated: New York, New York
January 20, 2015

[1] The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629), and One Dot Six TVCC Corp. (0040). The location of the debtors' corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

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INTRODUCTION

Fortress, Centerbridge, Harbinger, and the Debtors, as the Plan Proponents, hereby respectfully propose the following joint chapter 11 plan for the resolution of outstanding claims against, and interests in, the Debtors pursuant to title 11 of the United States Code, 11 U.S.C. §§ 101-1532. Reference is made to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, and projections of future operations, as well as a summary and description of the Plan and certain related matters. The Plan may be altered, amended, modified, revoked, or withdrawn in accordance with, and subject in all respects to, the terms of the Plan Support Agreement and the Plan, or, in the case of the Debtors, the terms of the Plan only, prior to its substantial consummation.

Among other things, the Plan provides for the satisfaction in full of all Allowed Claims against the Debtors, provides for a recovery to Holders of Existing Inc. Preferred Stock and Existing LP Preferred Units and resolves certain significant issues between the LP Debtors' Estates and the Inc. Debtors' Estates. The Plan is the product of months of mediation and significant negotiations and efforts by the various key constituents in the Chapter 11 Cases, as well as the mediator appointed by the Bankruptcy Court, to broker as much consensus as possible and develop a restructuring plan that will achieve maximum returns for the Estates and stakeholders. Significantly, the Plan is a joint plan for both the Inc. Estates and the LP Estates, which, as numerous parties have consistently stated, is the best means to maximize value for the benefit of all Holders of Claims and Equity Interests and avoids potential litigation over numerous issues that would otherwise arise between the stakeholders of the Inc. Estates and the stakeholders of the LP Estates.

The New Investors, through the provision of new equity investments, new debtor in possession financing and the purchase of certain DIP Claims, are providing the Debtors with additional liquidity to fund the Debtors' operations through the Effective Date and to repay in full the Allowed DIP Inc. Claims and the Allowed DIP LP Claims. Additionally, as set forth herein, the Plan contemplates, among other things, (a) a first lien exit financing facility of $1.25 billion, (b) the issuance of new debt and equity instruments, (c) the assumption of certain liabilities, and (d) the preservation of the Debtors' litigation claims.

Upon their emergence from bankruptcy, the Reorganized Debtors will have a sustainable capital structure and will be stronger and better positioned to avail themselves of significant upside value of the pending spectrum license modification applications. The Plan Proponents accordingly believe that the Plan is the highest and best restructuring offer available to the Debtors that will maximize the value of the Estates for the benefit of the Debtors' creditors and equity holders.

ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. "**Accrued Professional Compensation Claims**" means, at any given moment, all accrued fees and expenses (including success fees) for services rendered by all Professionals through and including the Effective Date, to the extent such fees and expenses have not been paid and regardless of whether a fee application has been Filed for such fees and expenses, but in all events subject to estimation as provided in Section VII.C hereof. To the extent that the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Accrued Professional Compensation Claim.

2. "**Acquired DIP Inc. Claims**" means, collectively, the Fortress/Centerbridge Acquired DIP Inc. Claims and the JPM Acquired DIP Inc. Claims.

3. "**Acquired Inc. Facility Claims**" means the Allowed Prepetition Inc. Facility Non-Subordinated Claims (inclusive of principal, Inc. Facility Prepetition Interest, and Inc. Facility Postpetition Interest allocable to the Inc. Facility Non-Subordinated Claims accrued through the Inc. Facilities Claims Purchase Closing Date but exclusive of the Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims) purchased for Cash in an amount equal to the Acquired Inc. Facility Claims Purchase Price by SIG from the Prepetition Inc. Facility Claims Sellers on the Inc. Facilities Claims Purchase Closing Date pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement.

4. "**Acquired Inc. Facility Claims Purchase Price**" means an amount equal to the Allowed amount of the Prepetition Inc. Facility Non-Subordinated Claims inclusive of principal, Inc. Facility Prepetition Interest, and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Inc. Facilities Claims Purchase Closing Date but exclusive of the Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims, and which amount as of January 15, 2015 equals $337,879,725.54 (which shall increase on a *per diem* basis through and including the Inc. Facilities Claims Purchase Closing Date to account for the Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued from January 16, 2015 through the Inc. Facilities Claims Purchase Closing Date).

5. "**Administrative Claim**" means a Claim for costs and expenses of administration pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors (including wages, salaries, or commissions for services, and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting, and other services,

and reimbursement of expenses pursuant to sections 328, 330(a), or 331 of the Bankruptcy Code or otherwise for the period commencing on the Petition Date and ending on the Effective Date, including Accrued Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including the U.S. Trustee Fees; (d) the DIP Claims; (e) all requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code; (f) any and all KEIP Payments; (g) the Prepetition Inc. Fee Claims; (h) the DIP Inc. Fee Claims; (i) all indemnification claims arising from the postpetition services of the directors serving on the special committee of the boards of directors for LightSquared Inc. and LightSquared GP Inc., as approved by the Bankruptcy Court pursuant to the *Final Order (I) Approving Compensation for Independent Directors, (II) Authorizing Administrative Expense Priority for Indemnification Claims Arising From Postpetition Services of Independent Directors, and (III) Granting Related Relief* [Docket No. 897]; and (j) any fees and expenses that are earned and payable pursuant to the New DIP Facilities, the Working Capital Facility, the Plan, and the other Plan Documents, including the New Investor Fee Claims.

6. "**Administrative Claims Bar Date**" means the deadline for filing requests for payment of Administrative Claims, which shall be thirty (30) days after the Effective Date.

7. "**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code.

8. "**Allowed**" means, with respect to Claims, any Claim that (a) is evidenced by a Proof of Claim Filed by the applicable Claims Bar Date or that is not required to be evidenced by a Filed Proof of Claim under the Bankruptcy Code or a Final Order, (b) is listed on the Schedules as of the Effective Date as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed, (c) has been compromised, settled, or otherwise resolved pursuant to the authority granted to the Debtors by a Final Order of the Bankruptcy Court, or (d) is Allowed pursuant to the Plan or a Final Order; provided, however, that with respect to any Claim described in clauses (a) or (b) above, such Claim shall be considered Allowed only if, and to the extent that, with respect to any Claim, no objection to the allowance thereof, request for estimation, motion to deem the Schedules amended, or other challenge has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, if any, or such a challenge is so interposed and the Claim shall have been Allowed for distribution purposes only by a Final Order. Any Claim that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtors or the Reorganized Debtors and without any further notice to or action, order, or approval of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Reorganized Debtor, as applicable. In addition, "**Allowed**" means, with respect to any Equity Interest, such Equity Interest is reflected as outstanding (other than any such Equity Interest held by any Debtor or any subsidiary of a Debtor) in the stock transfer ledger or similar register of the applicable Debtor on the Distribution Record Date and is not subject to any objection or challenge.

9. "**Alternative Transaction**" means any agreement, chapter 11 plan, sale, winding up, liquidation, reorganization, merger, or restructuring of the Debtors other than the Plan that pays in full in Cash (unless a particular Holder of Claims or Equity Interests is offered to be paid in full in Cash and agrees to different treatment in lieu of being paid in full in Cash) all Claims against, or Equity Interests in, the Debtors other than those set forth in Classes 13-16B; provided, however, that to the extent that such Alternative Transaction that pays in full in Cash all Claims against, or Equity Interests in, the Debtors (other than (i) those set forth in Classes 13-16B and (ii) in accordance with the foregoing parenthetical, with respect to those Holders of Claims or Equity Interests who have agreed to different treatment in lieu of being paid in full in Cash) is proposed, sponsored, funded, arranged, or otherwise supported by the Holder of a Claim or Equity Interest or such Holder's equity owner or affiliate (including as to SPSO, any SPSO Affiliate), such Holder's Claim or Equity Interest (as applicable) shall not be required to be paid (or be offered to be paid) in full in Cash.

10. "**Appeal**" means that certain cause of action captioned *Harbinger Capital Partners LLC, HGW US Holding Company LP, Blue Line DZM Corp., and Harbinger Capital Partners SP, Inc. v. SP Special Opportunities LLC, DISH Network Corporation, EchoStar Corporation, Charles W. Ergen, Sound Point Capital Management LP, and Stephen Ketchum*, No. 14-MC-00234 (S.D.N.Y. filed June 19, 2014).

11. "**Assets**" means all rights, titles, and interest of the Debtors of any nature in property of any kind, wherever located, as specified in section 541 of the Bankruptcy Code.

12. "**Avoidance Actions**" means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 502, 510, 542, 544, 545, 547-553, and 724(a) of the Bankruptcy Code, or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

13. "**Ballot**" means the ballot upon which Holders of Claims or Equity Interests entitled to vote shall cast their vote to accept or reject the Plan.

14. "**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as applicable to the Chapter 11 Cases, as may be amended from time to time.

15. "**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases, and, to the extent of the withdrawal of any reference under section 157 of the Judicial Code or the General Order of the District Court pursuant to section 151 of the Judicial Code, the United States District Court for the Southern District of New York.

16. "**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Cases, promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

17. "**Bid Procedures Order**" means the *Order (A) Establishing Bid Procedures, (B) Scheduling Date and Time for Auction, (C) Approving Assumption and Assignment Procedures, (D) Approving Form of Notice, and (E) Granting Related Relief* [Docket No. 892].

18. "**Business Day**" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

19. "**Canadian Court**" means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the CCAA Proceedings.

20. "**Canadian Proceeding**" means the proceedings commenced with respect to the Chapter 11 Cases in the Canadian Court pursuant to Part IV of the Companies' Creditors Arrangement Act.

21. "**Cash**" means the legal tender of the United States of America or the equivalent thereof.

22. "**Causes of Action**" means any claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. For purposes of clarity, Causes of Action includes, without limitation, the following: (a) any right of setoff, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or Equity Interests; (c) any claim pursuant to section 362 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code; (e) any Avoidance Actions; and (f) any cause of action listed on the Schedule of Retained Causes of Action.

23. "**CCAA Proceedings**" means the proceedings commenced by LightSquared LP, in its capacity as foreign representative of the Debtors pursuant to Part IV of the Companies' Creditors Arrangement Act, R.S.C. 1985, c.C-36.

24. "**Centerbridge**" means Centerbridge Partners, L.P. on behalf of certain of its affiliated funds.

25. "**Certificate**" means any instrument evidencing a Claim or an Equity Interest.

26. "**Chapter 11 Cases**" means (a) when used with reference to a particular Debtor or group of Debtors, the chapter 11 case or cases pending for that Debtor or group of Debtors under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

27. "**Claim**" means any claim against a Debtor as defined in section 101(5) of the Bankruptcy Code.

28. "**Claims and Equity Interests Objection Bar Date**" means the deadline for objecting to a Claim or Equity Interest, which shall be on the date that is the later of (a) six (6) months after the Effective Date and (b) such later period of limitation as may be specifically fixed by an order of the Bankruptcy Court.

29. "**Claims and Solicitation Agent**" means Kurtzman Carson Consultants LLC, the notice, claims, solicitation, and balloting agent retained by the Debtors in the Chapter 11 Cases.

30. "**Claims Bar Date**" means, with reference to a Claim, the date by which Proofs of Claim must be or must have been Filed with respect to such Claim, as ordered by the Bankruptcy Court pursuant to the Claims Bar Date Order or another Final Order of the Bankruptcy Court.

31. "**Claims Bar Date Order**" means the *Order Pursuant to 11 U.S.C. § 502(b)(9) and Fed. R. Bankr. P. 2002 and 3003(c)(3) Establishing Deadlines for Filing Proofs of Claim and Procedures Relating Thereto and Approving Form and Manner of Notice Thereof* [Docket No. 266].

32. "**Claims Register**" means the official register of Claims maintained by the Claims and Solicitation Agent.

33. "**Class**" means a category of Holders of Claims or Equity Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

34. "**Collateral**" means any property or interest in property of the Estates subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable non-bankruptcy law.

35. "**Confirmation**" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

36. "**Confirmation Date**" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

37. "**Confirmation Hearing**" means the hearing held by the Bankruptcy Court on the Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

38. "**Confirmation Hearing Date**" means the date of the commencement of the Confirmation Hearing.

39. "**Confirmation Order**" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code, and granting other related relief, in form and substance satisfactory to each of the New Investors, the Debtors, and MAST (solely with

respect to those provisions of the Confirmation Order that relate to MAST Terms) and reasonably satisfactory to MAST as to all other provisions of the Confirmation Order.

40. "**Confirmation Recognition Order**" means an order of the Canadian Court, which shall be in form and substance satisfactory to each of the New Investors, the Debtors, and MAST (solely with respect to those provisions of the Confirmation Recognition Order that relate to MAST Terms) and reasonably satisfactory to MAST as to all other provisions of the Confirmation Recognition Order, recognizing the entry of the Confirmation Order and vesting in the Reorganized Debtors all of the Debtors' rights, titles, and interest in and to the Assets that are owned, controlled, regulated, or situated in Canada, free and clear of all Liens, Claims, charges, interests, or other encumbrances, in accordance with applicable law.

41. "**Consummation**" means the occurrence of the Effective Date.

42. "**Cure Costs**" means all amounts (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) required to cure any monetary defaults under any Executory Contract or Unexpired Lease that is to be assumed, or assumed and assigned, by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

43. "**D&O Liability Insurance Policies**" means all insurance policies of any of the Debtors for directors', managers', and officers' liability.

44. "**Debtor**" means one of the Debtors, in its individual capacity as a debtor in these Chapter 11 Cases.

45. "**Debtors**" means, collectively, the Inc. Debtors and the LP Debtors.

46. "**DIP Agents**" means the DIP Inc. Agent and the New DIP Agents.

47. "**DIP Claim**" means a DIP Inc. Claim, a DIP LP Claim, or a New DIP Claim.

48. "**DIP Facilities**" means the DIP Inc. Facility, the DIP LP Facility, and the New DIP Facilities.

49. "**DIP Inc. Agent**" means U.S. Bank National Association, as Arranger, Administrative Agent, and Collateral Agent under the DIP Inc. Credit Agreement.

50. "**DIP Inc. Borrower**" means One Dot Six Corp., as borrower under the DIP Inc. Credit Agreement.

51. "**DIP Inc. Claim**" means a Claim held by the DIP Inc. Agent or DIP Inc. Lenders arising under or related to the DIP Inc. Facility, including, without limitation, all principal, interest, default interest, commitment fees, and exit fees provided for thereunder.

52. "**DIP Inc. Claims Sellers**" means the Holders of JPM Acquired DIP Inc. Claims and the Fortress/Centerbridge Acquired DIP Inc. Claims immediately prior to the Inc. Facilities Claims Purchase Closing Date.

53. "**DIP Inc. Credit Agreement**" means that certain Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement, dated as of July 19, 2012 (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof), among the DIP Inc. Obligors, the DIP Inc. Agent, and the DIP Inc. Lenders.

54. "**DIP Inc. Facility**" means that certain debtor in possession credit facility provided in connection with the DIP Inc. Credit Agreement and DIP Inc. Order.

55. "**DIP Inc. Fee Claims**" means all Claims for the reasonable, actual documented fees and expenses of the DIP Inc. Lenders and the DIP Inc. Agent, including, but not limited to, the fees and expenses of financial advisors and counsel, in each case to the extent payable pursuant to the DIP Inc. Order.

56. "**DIP Inc. Guarantors**" means LightSquared Inc., One Dot Four Corp., and One Dot Six TVCC Corp., as guarantors under the DIP Inc. Credit Agreement.

57. "**DIP Inc. Lenders**" means the lenders party to the DIP Inc. Credit Agreement from time to time.

58. "**DIP Inc. Obligors**" means the DIP Inc. Borrower and the DIP Inc. Guarantors.

59. "**DIP Inc. Order**" means the *Final Order, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Authorizing Inc. Obligors To Obtain Postpetition Financing, (B) Granting Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay* [Docket No. 224] (as amended, supplemented, or modified from time to time in accordance with the terms thereof).

60. "**DIP Lenders**" means the DIP Inc. Lenders, the DIP LP Lenders, and the New DIP Lenders.

61. "**DIP LP Borrower**" means LightSquared LP, as borrower under the DIP LP Facility.

62. "**DIP LP Claim**" means a Claim held by the DIP LP Lenders arising under or related to the DIP LP Facility, including, without limitation, all principal, interest, default interest, and fees provided for thereunder.

63. "**DIP LP Facility**" means that certain debtor in possession credit facility provided in connection with the DIP LP Order and related documents.

64. "**DIP LP Lenders**" means the lenders under the DIP LP Facility from time to time.

65. "**DIP LP Order**" means the *Final Order (A) Authorizing LP DIP Obligors To Obtain Seventh Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status,*

(C) Granting Adequate Protection, and (D) Modifying Automatic Stay [Docket No. 1927] (as amended, supplemented, or modified from time to time in accordance with the terms thereof).

66. "**Disbursing Agent**" means, for Plan Distributions made prior to the Effective Date, the Debtors or the DIP Inc. Agent, to the extent it makes or facilitates Plan Distributions, and, for Plan Distributions made on or after the Effective Date, the Reorganized Debtors, or the Entity or Entities designated by the Reorganized Debtors, as applicable, to make or facilitate Plan Distributions pursuant to the Plan on or after the Effective Date, including, without limitation, the Prepetition Inc. Agent or the Prepetition LP Agent to the extent they make or facilitate Plan Distributions.

67. "**Disclosure Statement**" means, collectively, (a) the Specific Disclosure Statement and (b) the General Disclosure Statement (as either may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan, in each case, in accordance with the terms of the Plan Support Agreement or, in the case of the Debtors, the terms of the Plan).

68. "**Disclosure Statement Order**" means the order or orders entered by the Bankruptcy Court in the Chapter 11 Cases, in form and substance satisfactory to each of the New Investors, MAST, and the Debtors, (a) approving the Disclosure Statement as containing adequate information required under section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017, and (b) authorizing the use of the Disclosure Statement for soliciting votes on the Plan.

69. "**Disclosure Statement Recognition Order**" means the order or orders of the Canadian Court, which shall be in form and substance satisfactory to each of the New Investors, MAST, and the Debtors, recognizing the entry of the Disclosure Statement Order.

70. "**Disputed**" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest that is not yet Allowed.

71. "**Disputed Claims and Equity Interests Reserve**" means a reserve to be held by New LightSquared for the benefit of each Holder of a Disputed Claim or Equity Interest, in an amount equal to the Plan Distributions such Disputed Claim or Equity Interest would be entitled to on the Effective Date if such Disputed Claim or Equity Interest were Allowed in its full amount on the Effective Date.

72. "**Distribution Record Date**" means: (a) for the DIP Inc. Claims, the Inc. Facilities Claims Purchase Closing Date; (b) for the DIP LP Claims, the New LP DIP Closing Date; (c) for the Acquired Inc. Facility Claims and the New DIP Claims, the Effective Date; and (d) for all other Claims and Equity Interests, the Voting Record Date.

73. "**Effective Date**" means the date selected by the New Investors (upon agreement of all of the New Investors) and the Debtors, that is a Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent specified in Section IX.B hereof have been satisfied or waived (in accordance with Section IX.C hereof).

74. "**Effective Date Investments**" means the cash investments to be provided by certain of the New Investors to New LightSquared in the aggregate principal amount of $89,500,157.01, of which Fortress shall contribute $68,391,643.16 and Centerbridge shall contribute $21,108,531.85.

75. "**Eligible Transferee**" means any Person that is not a Prohibited Transferee.

76. "**Entity**" has the meaning set forth in section 101(15) of the Bankruptcy Code.

77. "**Equity Interest**" means any equity security (as defined in section 101(16) of the Bankruptcy Code) in a Debtor, including any issued or unissued share of common stock, preferred stock, or other instrument evidencing an ownership interest in a Debtor, whether or not transferable, including membership interests in limited liability companies and partnership interests in partnerships, and any option, warrant or right, contractual or otherwise, to acquire any such interest in a Debtor that existed immediately prior to the Effective Date, any award of stock options, restricted stock units, equity appreciation rights, restricted equity, or phantom equity granted to an existing employee of the Debtors pursuant to any equity plan maintained by the Debtors or under any existing employment agreement of the Debtors' existing employees, any Existing Shares, and any Claim against the Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

78. "**Estate**" means the bankruptcy estate of any Debtor created by section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases.

79. "**Exculpated Party**" means a Released Party.

80. "**Executory Contract**" means a contract to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code.

81. "**Existing Inc. Common Stock**" means the Equity Interests in LightSquared Inc. (other than the Existing Inc. Preferred Stock).

82. "**Existing Inc. Preferred Stock**" means the Existing Inc. Series A Preferred Stock and Existing Inc. Series B Preferred Stock.

83. "**Existing Inc. Series A Preferred Stock**" means the outstanding shares of Convertible Series A Preferred Stock issued by LightSquared Inc.

84. "**Existing Inc. Series B Preferred Stock**" means the outstanding shares of Convertible Series B Preferred Stock issued by LightSquared Inc.

85. "**Existing LP Common Units**" means the outstanding common units issued by LightSquared LP.

86. "**Existing LP Preferred Units**" means the outstanding non-voting Series A Preferred Units issued by LightSquared LP.

87. "**Existing Shares**" means all Equity Interests related to Existing Inc. Common Stock, Existing Inc. Preferred Stock, Existing LP Common Units, Existing LP Preferred Units, and Intercompany Interests.

88. "**Exit Intercreditor Agreement**" means that certain Intercreditor Agreement, dated on or before the Effective Date, between the Working Capital Lenders, the Second Lien Exit Term Lenders, the agents under the Working Capital Facility and the Second Lien Exit Facility, and the other relevant Entities governing, among other things, the respective rights, remedies, and priorities of claims and security interests held by the Working Capital Lenders, the Second Lien Exit Term Lenders, the agents and the other relevant Entities under the Working Capital Facility and the Second Lien Exit Facility, under the Working Capital Facility Credit Agreement and the Second Lien Exit Credit Agreement.

89. "**Expense Reimbursement**" means the (i) "Inc. Expense Reimbursement," but solely to the extent such Inc. Expense Reimbursement has not yet been paid or is not subject to payment in connection with a prior order of the Bankruptcy Court, and (ii) "LP Expense Reimbursement," in each case, as such term is used in the Bid Procedures Order.

90. "**FCC**" means the Federal Communications Commission.

91. "**FCC Action**" means that certain cause of action captioned *Harbinger Capital Partners, LLC, et al. v. United States of America*, Civil Action No. 14-cv-00597 (Fed. Cl. 2014).

92. "**FCC Objectives**" means that: (a) the Debtors shall have FCC authority to (i) provide terrestrial communications in the United States on 20 MHz of uplink spectrum comprised of 10 MHz nominally between 1627-1637 MHz and 10 MHz nominally between 1646-1656 MHz, and 10 MHz of downlink spectrum comprised of 5 MHz at 1670-1675 MHz (under the One Dot Six Lease) and 5 MHz at 1675-1680 MHz, (ii) operate in those band segments at transmit power levels commensurate with existing terrestrially-based 4th generation LTE wireless communications networks, and (iii) provide terrestrial signal coverage of (A) 290 million total POPs calculated on a weighted-average basis over the nominal 1627-1637 MHz and 1646-1656 MHz bands and (B) 265 million total POPs calculated on a weighted-average basis over the 1670-1680 MHz band; (b) any build out conditions that may be imposed by the FCC on the Debtors shall be no more onerous than those in effect for DISH Network Corporation's AWS-4 spectrum as of December 2012; and (c) any specific restrictions that may be imposed by the FCC on the Debtors regarding their possible sale to future buyers must not preclude a sale to AT&T Inc., Verizon Communications Inc., T-Mobile USA, Inc., or Sprint Corporation.

93. "**Federal Judgment Rate**" means the federal judgment rate in effect as of the Petition Date.

94. "**File**," "**Filed**," or "**Filing**" means file, filed, or filing with (i) the Bankruptcy Court or its authorized designee in the Chapter 11 Cases or (ii) the Canadian Court, as applicable.

95. "**Final Order**" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction (including the Canadian Court) with respect to the

relevant subject matter, which has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari or leave to appeal has expired and no appeal or petition for certiorari or motion for leave to appeal has been timely taken, or as to which any appeal that has been taken or any petition for certiorari or motion for leave to appeal that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari or leave to appeal was sought; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or under the Ontario Rules of Civil Procedure, may be Filed relating to such order shall not prevent such order from being a Final Order; provided, further, that the New Investors (upon the consent of each New Investor and the Debtors) reserve the right to waive any appeal period.

96. "**First Day Pleadings**" means those certain pleadings Filed by the Debtors on or around the Petition Date.

97. "**Fortress**" means Fortress Credit Opportunities Advisors LLC, by and on behalf of certain of its and its affiliates' managed funds and/or accounts.

98. "**Fortress/Centerbridge Acquired DIP Inc. Claims**" means DIP Inc. Claims purchased for Cash by Fortress and Centerbridge from the DIP Inc. Claims Sellers on the Inc. Facilities Claims Purchase Closing Date pursuant to, and subject to the terms and conditions of, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement.

99. "**Fortress/Centerbridge DIP Inc. Claims Purchase Agreement**" means that certain purchase agreement to be entered into between Fortress, Centerbridge, and the DIP Inc. Claims Sellers on terms mutually acceptable to the parties thereto, pursuant to which Fortress and Centerbridge shall agree to backstop the purchase from the DIP Inc. Claims Sellers of up to $89,500,157.01 of DIP Inc. Claims.

100. "**General Disclosure Statement**" means the *First Amended General Disclosure Statement* [Docket No. 918].

101. "**General Unsecured Claim**" means any Claim against any of the Debtors that is not one of the following Claims: (a) Administrative Claim; (b) Priority Tax Claim; (c) DIP Claim; (d) Other Priority Claim; (e) Other Secured Claim; (f) Prepetition Inc. Facility Claim; (g) Prepetition LP Facility Non-SPSO Claim; (h) Prepetition LP Facility SPSO Claim; (i) Prepetition LP Facility Non-SPSO Guaranty Claim; (j) Prepetition LP Facility SPSO Guaranty Claim; or (i) Intercompany Claim.

102. "**Governmental Unit**" has the meaning set forth in section 101(27) of the Bankruptcy Code.

103. "**GPS Action**" means that certain cause of action captioned *Harbinger Capital Partners LLC v. Deere & Co.*, Case No. 13-cv-5543 (RMB) (S.D.N.Y. 2013).

104. "**Harbinger**" means Harbinger Capital Partners LLC on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Claims and/or Equity Interests.

105. "**Harbinger Litigations**" means, collectively, the Appeal, the FCC Action, the GPS Action, the RICO Action, and any and all of Harbinger's rights to commence any New Action.

106. "**Holder**" means the Entity holding the beneficial interest in a Claim or Equity Interest.

107. "**Impaired**" means, with respect to a Class of Claims or Equity Interests, a Class of Claims or Equity Interests that is not Unimpaired.

108. "**Inc. Debtors**" means, collectively, LightSquared Inc., One Dot Four Corp., One Dot Six Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, SkyTerra Investors LLC, One Dot Six TVCC Corp., LightSquared Investors Holdings Inc., and TMI Communications Delaware, Limited Partnership.

109. "**Inc. Facilities Claims Purchase Closing Date**" means the date upon which (a) all conditions precedent to the consummation of the JPM Inc. Facilities Claims Purchase Agreement have been waived or satisfied in accordance with the terms thereof, (b) the JPM Inc. Facilities Claims Purchase Agreement is consummated, and (c) the Allowed DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims are paid in full in Cash from the proceeds of the Third Party New Inc. DIP Facility and/or pursuant to the New Investor Commitment Documents, as applicable. Subject to the terms of the JPM Inc. Facilities Claims Purchase Agreement, such date shall be no later than one (1) Business Day following the fourteenth (14th) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time.

110. "**Inc. Facility Postpetition Interest**" means all interest and/or default interest (calculated as is set forth in paragraphs E(ii) and 16(b) of the DIP Inc. Order) owed pursuant to the Prepetition Inc. Loan Documents from and after the Petition Date.

111. "**Inc. Facility Prepetition Interest**" means all interest and/or default interest owed pursuant to the Prepetition Inc. Loan Documents prior to the Petition Date.

112. "**Inc. General Unsecured Claim**" means any General Unsecured Claim asserted against an Inc. Debtor.

113. "**Inc. Other Priority Claim**" means any Other Priority Claim asserted against an Inc. Debtor.

114. "**Inc. Other Secured Claim**" means any Other Secured Claim asserted against an Inc. Debtor.

115. "**Industry Canada**" means the Canadian Federal Department of Industry, or any successor or any department or agency thereof, administering the Radiocommunication Act, R.S.C., 1985, c. R-2, among other statutes, including its staff acting under delegated authority, and includes the Minister of Industry (Canada) and the Commissioner of Competition (Canada).

116. "**Intercompany Claim**" means any Claim against a Debtor held by another Debtor or a non-Debtor Affiliate.

117. "**Intercompany Contract**" means any agreement, contract, or lease, all parties to which are Debtors.

118. "**Intercompany Interest**" means any Equity Interest in a Debtor held by another Debtor, including the Existing LP Common Units.

119. "**Interim Compensation Order**" means the *Order Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 122], as may have been modified by a Bankruptcy Court order approving the retention of the Professionals.

120. "**JPM Acquired DIP Inc. Claims**" means DIP Inc. Claims in the amount of $41,000,000 purchased for Cash by SIG from the DIP Inc. Claims Sellers on the Inc. Facilities Claims Purchase Closing Date pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement.

121. "**JPM Inc. Facilities Claims Purchase Agreement**" means that certain purchase agreement to be entered into between SIG, the DIP Inc. Claims Sellers, and the Prepetition Inc. Facility Claims Sellers on terms mutually acceptable to the parties thereto, pursuant to which SIG shall purchase (a) from the Prepetition Inc. Facility Claims Sellers the Acquired Inc. Facility Claims in exchange for the Acquired Inc. Facility Claims Purchase Price and (b) from the DIP Inc. Claims Sellers the JPM Acquired DIP Inc. Claims in exchange for $41,000,000.

122. "**JPM Investment Parties**" means SIG, together with any affiliates (but, with respect to such affiliates, solely with respect to the Credit Trading Group and the Credit Trading Group's position in any Claims and/or Equity Interests held through such affiliates, and subject to the terms of the Plan Support Agreement) of SIG that become party to the Plan Support Agreement after the date such Plan Support Agreement becomes effective.

123. "**Judicial Code**" means title 28 of the United States Code, 28 U.S.C. §§ 1-4001.

124. "**KEIP Payments**" means any and all amounts payable under (a) the Debtors' key employee incentive plan approved by the Bankruptcy Court pursuant to the *Order Approving LightSquared's Key Employee Incentive Plan* [Docket No. 394] or (b) any amended, supplemented, or other employee incentive plan of the Debtors approved pursuant to an order of the Bankruptcy Court.

125. "**LBAC Break-Up Fee**" has the meaning set forth in the Bid Procedures Order.

126. "**License Modification Application**" means, collectively, those certain applications filed by certain of the Debtors with the FCC on or about September 28, 2012, seeking to modify various of their spectrum licenses to (a) authorize their use of the 1675 – 1680 MHz spectrum band on a shared basis with certain government users, including the National Oceanic and Atmospheric Administration, (b) permit them to conduct terrestrial operations

"pairing" the 1670-1680 MHz downlink band with two (2) 10 MHz L-band uplink channels in which they currently are authorized to operate, and (c) permanently relinquish their right to use the upper 10 MHz of L-band downlink spectrum for terrestrial purposes (that portion of the spectrum closest to the band designated for Global Positioning System devices).

127. "**Lien**" has the meaning set forth in section 101(37) of the Bankruptcy Code.

128. "**LP Cash Collateral Order**" means the *Amended Agreed Final Order (a) Authorizing Debtors To Use Cash Collateral, (b) Granting Adequate Protection to Prepetition Secured Parties, and (c) Modifying Automatic Stay* [Docket No. 544] (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof).

129. "**LP Debtors**" means, collectively, LightSquared LP, ATC Technologies, LLC, LightSquared Corp., LightSquared Finance Co., LightSquared Network LLC, LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., SkyTerra (Canada) Inc., Lightsquared Bermuda Ltd., and LightSquared GP Inc.

130. "**LP Facility Postpetition Interest**" means all interest owed pursuant to the Prepetition LP Credit Agreement from and after the Petition Date less the amount of adequate protection payments made by LightSquared LP during the Chapter 11 Cases pursuant to the LP Cash Collateral Order (exclusive of Professional Fees (as defined in the LP Cash Collateral Order) paid in accordance with the LP Cash Collateral Order).

131. "**LP Facility Prepetition Interest**" means all interest owed pursuant to the Prepetition LP Loan Documents prior to the Petition Date.

132. "**LP Facility Repayment Premium**" means the repayment premium due and owing pursuant to Section 2.10(f) of the Prepetition LP Credit Agreement.

133. "**LP General Unsecured Claim**" means any General Unsecured Claim asserted against an LP Debtor.

134. "**LP Group**" means that certain ad hoc group of Prepetition LP Lenders, comprised of holders, advisors or affiliates of advisors to holders, or managers of various accounts with investment authority, contractual authority, or voting authority, of the loans under the Prepetition LP Credit Agreement, which, for the avoidance of doubt, shall exclude SPSO.

135. "**LP Group Advisors**" means White & Case LLP, as counsel to the LP Group, Bennett Jones LLP, as Canadian counsel to the LP Group, and Blackstone Advisory Partners L.P., as financial advisor to the LP Group.

136. "**LP Group Fee Claims**" means all Claims for the reasonable, documented fees and expenses of the LP Group Advisors.

137. "**LP Other Priority Claim**" means any Other Priority Claim asserted against an LP Debtor.

138. "**LP Other Secured Claim**" means any Other Secured Claim asserted against an LP Debtor.

139. "**Management Incentive Plan**" means a post-Effective Date equity incentive plan approved by the New LightSquared Board subject to the terms of the New LightSquared Interest Holders Agreement and approved by each of the New Investors, which shall provide for the issuance of equity and/or equity based awards of New LightSquared (which may include but are not limited to New LightSquared Common Interests), to certain officers and employees of the Reorganized Debtors (subject to the terms and conditions of such plan).

140. "**MAST**" means MAST Capital Management, LLC and its managed funds and accounts that are DIP Inc. Lenders and Holders of Prepetition Inc. Facility Non-Subordinated Claims.

141. "**MAST Terms**" has the meaning set forth in the Plan Support Agreement.

142. "**Material Regulatory Request**" means any of the following: (a) the License Modification Application; (b) the Spectrum Allocation Petition for Rulemaking; and (c) the pending petition for rulemaking in RM-11683.

143. "**New Action**" means any unasserted claim or Cause of Action arising out of, relating to, or in connection with, in any manner, the Chapter 11 Cases, the Debtors or the Debtors' businesses, or any obligations or securities of, or interests in, the Debtors for things occurring through and including the date of termination of the Plan Support Agreement.

144. "**New DIP Agents**" means the New Inc. DIP Agent and the New LP DIP Agent.

145. "**New DIP Claim**" means a New Inc. DIP Claim or a New LP DIP Claim.

146. "**New DIP Closing Dates**" means the New Inc. DIP Closing Date and the New LP DIP Closing Date.

147. "**New DIP Credit Agreements**" means the New Inc. DIP Credit Agreement and the New LP DIP Credit Agreement.

148. "**New DIP Facilities**" means the New Inc. DIP Facility and the New LP DIP Facility.

149. "**New DIP Lenders**" means the New Inc. DIP Lenders and the New LP DIP Lenders.

150. "**New DIP Orders**" means orders of the Bankruptcy Court, in forms and substance satisfactory to each of the New Investors, MAST (solely with respect to any provision in the New DIP Orders relating to MAST Terms), and the Debtors, approving the New DIP Facilities (as may be amended, supplemented, or modified from time to time in accordance with the terms thereof), or amending, supplementing or otherwise modifying the DIP LP Order.

151. "**New DIP Recognition Order**" means an order of the Canadian Court, which shall be in form and substance satisfactory to each of the New Investors, MAST (solely with respect to any provision in the New DIP Recognition Order relating to MAST Terms), and the Debtors, recognizing the entry of the New DIP Orders to the extent necessary.

152. "**New Inc. DIP Agent**" means the administrative agent under the New Inc. DIP Credit Agreement or any successor agent appointed in accordance with the New Inc. DIP Credit Agreement.

153. "**New Inc. DIP Claim**" means a Claim held by the New Inc. DIP Agent or New Inc. DIP Lenders arising under, or related to, New Inc. DIP Loans, including, without limitation, all outstanding principal, interest, default interest, and fees provided for thereunder.

154. "**New Inc. DIP Closing Date**" means the date upon which the New Inc. DIP Credit Agreement shall have been executed by all of the parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of the obligations pursuant to the New Inc. DIP Facility shall have occurred.

155. "**New Inc. DIP Credit Agreement**" means that certain senior secured, priming, superpriority debtor-in-possession credit agreement with respect to the New Inc. DIP Facility to be entered into among the New Inc. DIP Obligors and the New Inc. DIP Lenders, in form and substance satisfactory to each of the New Investors and the Debtors.

156. "**New Inc. DIP Facility**" means, as applicable, either the New Investor New Inc. DIP Facility or the Third Party New Inc. DIP Facility.

157. "**New Inc. DIP Lenders**" means the lenders party to the New Inc. DIP Credit Agreement from time to time.

158. "**New Inc. DIP Loans**" means the loans to be made, or deemed made, under the New Inc. DIP Facility.

159. "**New Inc. DIP Obligors**" means LightSquared Inc., as borrower, and certain of the other Inc. Debtors, as guarantors, under the New Inc. DIP Credit Agreement.

160. "**New Investor Break-Up Fee**" means a break-up fee of $200,000,000, which shall be payable on the following basis: (a) 47.65% to Fortress; (b) 37.65% to SIG; and (c) 14.71% to Centerbridge, allowed and irrevocably payable in Cash only (i) upon the closing of an Alternative Transaction as per the New Investor Break-Up Fee Order, which order may be the Confirmation Order, and (ii) if (A) the Plan has not been withdrawn, (B) the Bankruptcy Court

has not denied Confirmation of the Plan, and (C) as of the Inc. Facilities Claims Purchase Closing Date, the Plan Support Agreement, the JPM Inc. Facilities Claims Purchase Agreement, and the New Investor Commitment Documents are in full force and effect, in each case, as to the New Investors.

161. "**New Investor Break-Up Fee Order**" means an order of the Bankruptcy Court approving the New Investor Break-Up Fee in form and substance satisfactory to each of the New Investors and the Debtors.

162. "**New Investor Commitment Documents**" means (a) the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and (b) the New Investor New Inc. DIP Commitment Letter.

163. "**New Investor Fee Claims**" means all Claims for the reasonable, actual documented fees and expenses of the advisors to the New Investors in an aggregate amount not to exceed $10,000,000, to be shared as agreed to by each of the New Investors.

164. "**New Investor New Inc. DIP Commitment Letter**" means the commitment letter from the New Investors or certain of their affiliates, dated as of January 15, 2015 (as amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof), pursuant to which the New Investors or their affiliates commit to provide, among other things, New Inc. DIP Loans of not less than $198,000,157, comprised of the conversion of the Acquired DIP Inc. Claims into New DIP Loans in the amount of not less than $130,500,157 and new money loans of not less than $67,500,000.

165. "**New Investor New Inc. DIP Facility**" means that certain debtor-in-possession credit facility provided by the New Investors in connection with the New Inc. DIP Credit Agreement and New DIP Orders on substantially the terms set forth in the New Investor New Inc. DIP Commitment Letter in an aggregate principal amount not less than the aggregate principal amount set forth in the New Investor New Inc. DIP Commitment Letter (after giving effect to the conversion of the Acquired DIP Inc. Claims into New Inc. DIP Loans).

166. "**New Investors**" means Fortress, SIG, Centerbridge, and Harbinger.

167. "**New LightSquared**" means LightSquared LP as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

168. "**New LightSquared Board**" means the board of directors, board of managers, or equivalent governing body of New LightSquared, as initially comprised as set forth in the Plan and as comprised thereafter in accordance with the terms of the applicable Reorganized Debtors Governance Documents.

169. "**New LightSquared Common Interests**" means those certain limited liability company common interests to be issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

170. "**New LightSquared Entities Shares**" means, collectively, the New LightSquared Interests, the Reorganized LightSquared Inc. Common Shares, and the Reinstated Intercompany Interests.

171. "**New LightSquared Interest Holders Agreement**" means that certain limited liability company operating agreement of New LightSquared with respect to the New LightSquared Interests, to be effective on the Effective Date and binding on all holders of the New LightSquared Interests.

172. "**New LightSquared Interests**" means, collectively, the New LightSquared Common Interests, and the New LightSquared Preferred Interests.

173. "**New LightSquared Obligors**" means New LightSquared and its subsidiaries.

174. "**New LightSquared Preferred Interests**" means, collectively, the New LightSquared Series A Preferred Interests, New LightSquared Series B Preferred Interests, and New LightSquared Series C Preferred Interests.

175. "**New LightSquared Series A Preferred Interests**" means those certain series A preferred payable-in-kind interests having an original liquidation preference of not less than the Allowed amount of the Acquired Inc. Facility Claims and the Prepetition Inc. Facility Subordinated Claims, in each case as of the Effective Date, plus $122,000,000, issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

176. "**New LightSquared Series B Preferred Interests**" means those certain series B preferred payable-in-kind interests having an original liquidation preference of not less than $130,500,175.01, issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

177. "**New LightSquared Series C Preferred Interests**" means those certain series C preferred payable-in-kind interests having an original liquidation preference of not less than $348,000,000 issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

178. "**New LP DIP Agent**" means the administrative agent under the New LP DIP Credit Agreement or any successor agent appointed in accordance with the New LP DIP Credit Agreement.

179. "**New LP DIP Claim**" means a Claim held by the New LP DIP Agent or New LP DIP Lenders arising under, or related to, New LP DIP Loans, including, without limitation, all outstanding principal, interest, default interest, and fees provided for thereunder.

180. "**New LP DIP Closing Date**" means the date upon which the New LP DIP Credit Agreement shall have been executed by all of the parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms

thereof, and the incurrence of the obligations pursuant to the New LP DIP Facility shall have occurred.

181. "**New LP DIP Credit Agreement**" means that certain senior secured, priming, superpriority debtor-in-possession credit agreement with respect to the New LP DIP Facility to be entered into among the New LP DIP Obligors and the New LP DIP Lenders, in form and substance satisfactory to each of the New Investors and the Debtors.

182. "**New LP DIP Facility**" means that certain debtor-in-possession credit facility provided in connection with the New LP DIP Credit Agreement and New DIP Orders.

183. "**New LP DIP Lenders**" means the lenders party to the New LP DIP Credit Agreement from time to time.

184. "**New LP DIP Loans**" means the loans to be made under the New LP DIP Facility.

185. "**New LP DIP Obligors**" means LightSquared LP, as borrower, and the other LP Debtors, as guarantors, under the New LP DIP Credit Agreement.

186. "**NOAA Spectrum**" means that 5 MHz of spectrum between 1675-1680 MHz in the United States, currently used on a primary basis by the National Oceanic and Atmospheric Administration.

187. "**One Dot Six Lease**" has the meaning set forth in the Disclosure Statement.

188. "**Other Existing Inc. Preferred Equity Holder**" means each Holder of Existing Inc. Preferred Stock other than SIG.

189. "**Other Priority Claim**" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim or a Priority Tax Claim.

190. "**Other Secured Claim**" means any Secured Claim that is not a DIP Claim or Prepetition Facility Claim.

191. "**Person**" has the meaning set forth in section 101(41) of the Bankruptcy Code.

192. "**Petition Date**" means May 14, 2012.

193. "**Plan**" means this *Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or modified from time to time in accordance with the terms hereof), including, without limitation, the Plan Supplement, which is incorporated herein by reference.

194. "**Plan Consideration**" means a payment or distribution of Cash, assets, securities, or instruments evidencing an obligation to Holders of Allowed Claims or Equity Interests under

the Plan. Unless otherwise expressly specified herein, any Plan Consideration in the form of Cash shall be paid from proceeds of the Working Capital Facility and the Debtors' Cash on hand.

195. "**Plan Distribution**" means a payment or distribution to Holders of Allowed Claims, Allowed Equity Interests, or other eligible Entities under the Plan or Plan Supplement documents.

196. "**Plan Documents**" means the documents other than the Plan, to be executed, delivered, assumed, or performed in conjunction with the Consummation of the Plan on the Effective Date, including, without limitation, any documents included in the Plan Supplement, in each case, in forms and substance satisfactory to each of the New Investors and the Debtors.

197. "**Plan Proponents**" means Fortress, Centerbridge, Harbinger, and the Debtors.

198. "**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan (as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and the Bankruptcy Rules and, in each case, (x) in form and substance satisfactory to each of the New Investors and the Debtors and (y) with respect to documents (f) and (g) below, in form and substance satisfactory to MAST in all respects, and with respect to all other documents, in form and substance satisfactory to MAST solely with respect to the MAST Terms (except as otherwise provided by the Plan or Plan Support Agreement)) to be Filed no later than the Plan Supplement Date or such other date as may be approved by the Bankruptcy Court, including: (a) executed commitment letters, engagement letters, highly confident letters, or form and/or definitive agreements, and related documents with respect to (i) the Working Capital Facility Credit Agreement, (ii) the Second Lien Exit Facility, (iii) the Reorganized LightSquared Inc. Credit Agreement, and (iv) the Effective Date Investments; (b) the Reorganized Debtors Corporate Governance Documents; (c) the terms of a transition plan for the Debtors as may be agreed to among the Debtors and each of the New Investors; (d) the Schedule of Assumed Agreements; (e) the Schedule of Retained Causes of Action; (f) the JPM Inc. Facilities Claims Purchase Agreement; and (g) the New Investor Commitment Documents.

199. "**Plan Supplement Date**" means (a) January 30, 2015 or (b) such other date agreed to by each of the New Investors and the Debtors or established by the Bankruptcy Court; provided, that such date shall not be later than five (5) days prior to the Confirmation Hearing Date; provided, further, that the Plan Proponents reserve the right to File amended Plan Documents at any time prior to the conclusion of the Confirmation Hearing.

200. "**Plan Support Agreement**" means that certain Amended and Restated Plan Support Agreement, dated as of January 15, 2015, by and among Fortress, Centerbridge, Harbinger, the JPM Investment Parties, MAST, and the Prepetition Inc. Agent, as may be amended, supplemented, or modified from time to time in accordance with the terms thereof, which agreement is attached hereto as Exhibit A.

201. "**Plan Support Parties**" means collectively, the Plan Proponents, the JPM Investment Parties, MAST, the Prepetition Inc. Agent and any subsequent person or entity that becomes a party to the Plan Support Agreement.

202. "**Plan Transactions**" means one or more transactions to occur on or before the Effective Date or as soon thereafter as reasonably practicable, that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, equity issuance, sale, dissolution, certificates of incorporation, certificates of partnership, operating agreements, bylaws, or other documents containing terms that are consistent with or reasonably necessary to implement the terms of the Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of equity issuance, transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; and (c) all other actions that are consistent with the terms of the Plan that the New Investors, the Debtors, Reorganized LightSquared Inc. or New LightSquared, as applicable, determine are necessary or appropriate.

203. "**Prepetition Facilities**" means the Prepetition Inc. Facility and the Prepetition LP Facility.

204. "**Prepetition Facility Claim**" means a Prepetition Inc. Facility Claim or a Prepetition LP Facility Claim.

205. "**Prepetition Inc. Agent**" means U.S. Bank National Association, as successor administrative agent to UBS AG, Stamford Branch under the Prepetition Inc. Credit Agreement.

206. "**Prepetition Inc. Borrower**" means LightSquared Inc., as borrower under the Prepetition Inc. Credit Agreement.

207. "**Prepetition Inc. Credit Agreement**" means that certain Credit Agreement, dated as of July 1, 2011 (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof), among the Prepetition Inc. Obligors, the Prepetition Inc. Agent, and the Prepetition Inc. Lenders.

208. "**Prepetition Inc. Facility**" means that certain $278,750,000 term loan credit facility provided in connection with the Prepetition Inc. Credit Agreement.

209. "**Prepetition Inc. Facility Claim**" means, collectively, any Prepetition Inc. Facility Non-Subordinated Claim and Prepetition Inc. Facility Subordinated Claim.

210. "**Prepetition Inc. Facility Claims Sellers**" means the Holders of Prepetition Inc. Facility Non-Subordinated Claims immediately prior to the Inc. Facilities Claims Purchase Closing Date.

211. "**Prepetition Inc. Facility Lender Subordination Agreement**" means that certain Lender Subordination Agreement, dated as of March 29, 2012, between and among certain Affiliate Lenders and Non-Affiliate Lenders (each as defined therein), by which the Affiliate Lenders agreed to subordinate their Liens (as such term is used therein) and Claims under the Prepetition Inc. Loan Documents to the Liens and Claims of the Non-Affiliate Lenders.

212. "**Prepetition Inc. Facility Non-Subordinated Claim**" means a Claim held by the Prepetition Inc. Agent or Prepetition Inc. Lenders arising under, or related to, the Prepetition Inc. Loan Documents, but excluding any Prepetition Inc. Facility Subordinated Claim.

213. "**Prepetition Inc. Facility Repayment Premium**" means any repayment or prepayment premium owed pursuant to the Prepetition Inc. Loan Documents.

214. "**Prepetition Inc. Facility Subordinated Claim**" means a Claim held by a Prepetition Inc. Lender arising under, or related to, the Prepetition Inc. Loan Documents that is subordinated to the Prepetition Inc. Facility Non-Subordinated Claims pursuant to the Prepetition Inc. Facility Lender Subordination Agreement.

215. "**Prepetition Inc. Fee Claims**" means all Claims for the reasonable, actual documented fees and expenses of the Holders of Inc. Facility Non-Subordinated Claims and the Prepetition Inc. Agent, including, but not limited to, the fees and expenses of financial advisors and counsel.

216. "**Prepetition Inc. Guarantors**" means One Dot Four Corp., One Dot Six Corp., and One Dot Six TVCC Corp., as guarantors under the Prepetition Inc. Credit Agreement.

217. "**Prepetition Inc. Lenders**" means the lenders party to the Prepetition Inc. Credit Agreement from time to time.

218. "**Prepetition Inc. Loan Documents**" means the Prepetition Inc. Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages, fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof).

219. "**Prepetition Inc. Obligors**" means the Prepetition Inc. Borrower and the Prepetition Inc. Guarantors.

220. "**Prepetition Loan Documents**" means the Prepetition Inc. Loan Documents and the Prepetition LP Loan Documents.

221. "**Prepetition LP Agent**" means, collectively, Wilmington Savings Fund Society, FSB, as administrative agent, and Wilmington Trust FSB, as collateral trustee, under the Prepetition LP Credit Agreement.

222. "**Prepetition LP Borrower**" means LightSquared LP, as borrower, under the Prepetition LP Credit Agreement.

223. "**Prepetition LP Credit Agreement**" means that certain Credit Agreement, dated as of October 1, 2010 (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof), among the Prepetition LP Obligors, the Prepetition LP Agent, and the Prepetition LP Lenders.

224. "**Prepetition LP Facility**" means that certain $1,500,000,000 term loan credit facility provided in connection with the Prepetition LP Credit Agreement.

225. "**Prepetition LP Facility Claim**" means a Claim held by the Prepetition LP Agent or Prepetition LP Lenders arising under, or related to, the Prepetition LP Loan Documents.

226. "**Prepetition LP Facility Non-SPSO Claim**" means a Prepetition LP Facility Claim that is not a Prepetition LP Facility SPSO Claim.

227. "**Prepetition LP Facility Non-SPSO Guaranty Claim**" means a Prepetition LP Facility Non-SPSO Claim against any of the Inc. Debtors.

228. "**Prepetition LP Facility SPSO Claim**" means a Prepetition LP Facility Claim held by SPSO, its affiliates, or each of their successors or assigns.

229. "**Prepetition LP Facility SPSO Guaranty Claim**" means a Prepetition LP Facility SPSO Claim against any of the Inc. Debtors.

230. "**Prepetition LP Fee Claims**" means all Claims for the reasonable, actual documented fees and expenses, if any, of the Holders of Prepetition LP Facility Claims, including, but not limited to, the fees and expenses of financial advisors and counsel, to the extent allowed by Final Order of the Bankruptcy Court under section 506(b) of the Bankruptcy Code.

231. "**Prepetition LP Guarantors**" means LightSquared Inc., LightSquared Investors Holdings Inc., LightSquared GP Inc., TMI Communications Delaware, Limited Partnership, ATC Technologies, LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc., as guarantors under the Prepetition LP Credit Agreement.

232. "**Prepetition LP Lenders**" means the lenders party to the Prepetition LP Credit Agreement from time to time.

233. "**Prepetition LP Loan Documents**" means the Prepetition LP Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages, fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof).

234. "**Prepetition LP Obligors**" means the Prepetition LP Borrower and the Prepetition LP Guarantors.

235. "**Priority Tax Claim**" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

236. "**Professional**" means an Entity employed pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 330, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 363, and 331 of the Bankruptcy Code or awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code (excluding those Entities entitled to compensation for services rendered after the Petition Date in the ordinary course of business pursuant to a Final Order granting such relief).

237. "**Professional Fee Escrow Account**" means an interest-bearing account in an amount equal to the Professional Fee Reserve Amount funded and maintained by New LightSquared on and after the Effective Date for the purpose of paying all Allowed and unpaid Accrued Professional Compensation Claims.

238. "**Professional Fee Reserve**" means Cash in an amount equal to the Professional Fee Reserve Amount to be held in reserve by New LightSquared in the Professional Fee Escrow Account.

239. "**Professional Fee Reserve Amount**" means the aggregate Accrued Professional Compensation Claims through the Effective Date as estimated in accordance with Section II.B.3 hereof.

240. "**Prohibited Transferee**" means SPSO, any SPSO Affiliate, and any other Entity that may be a competitor of one or more of the Debtors and is identified by the New Investors (upon agreement of all of the New Investors) or the Debtors (with the consent of each of the New Investors) in the Plan Supplement as a Prohibited Transferee and such Entity's successors or any other Entity directly or indirectly controlling, controlled by, or under common control with, any such Entity or its successors; provided, that, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Entity, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Entity, whether through the ownership of voting securities, by agreement or otherwise; provided, further, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") as used with respect to any Entity shall also include (a) any Entity that directly or indirectly owns, or in which such Entity directly or indirectly owns more than ten percent (10%) of any class of capital stock or other equity interest of such Entity, (b) in the case of a corporation, any officer or director of such corporation, (c) in the case of a partnership, any general partner of such partnership, (d) in the case of a trust, any trustee or beneficiary of such trust, (e) any spouse, parent, sibling, or child or lineal descendant of any individual described in clauses (a) through (d) above, and (f) any trust for the benefit of any individual described in clauses (a) through (e) above.

241. "**Proof of Claim**" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

242. "**Reinstated**" or "**Reinstatement**" means (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim or Equity Interest entitles the Holder of such

Claim or Equity Interest so as to leave such Claim or Equity Interest Unimpaired or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of a Claim or Equity Interest to demand or receive accelerated payment of such Claim or Equity Interest after the occurrence of a default (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code or of a kind that section 365(b)(2) of the Bankruptcy Code expressly does not require to be cured, (ii) reinstating the maturity (to the extent such maturity has not otherwise accrued by the passage of time) of such Claim or Equity Interest as such maturity existed before such default, (iii) compensating the Holder of such Claim or Equity Interest for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law, (iv) if such Claim or Equity Interest arises from a failure to perform a nonmonetary obligation other than a default arising from failure to operate a nonresidential real property lease subject to section 365(b)(1)(A) of the Bankruptcy Code, compensating the Holder of such Claim or Equity Interest (other than the Debtors or an insider) for any actual pecuniary loss incurred by such Holder as a result of such failure, and (v) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Equity Interest entitles the Holder.

243. "**Reinstated Intercompany Interests**" means the Intercompany Interests that are Reinstated under, and pursuant to, the Plan.

244. "**Released Party**" means each of the following: (a) the Debtors; (b) the Reorganized Debtors; (c) each New Investor; (d) each Plan Support Party; (e) each DIP Agent, (f) each DIP Lender (other than any SPSO Party, subject to the proviso below), and each arranger and book runner of the DIP Facilities; (g) MAST; (h) the Prepetition Inc. Agent; (i) the Second Lien Exit Agent, the agent under the Working Capital Facility, and each arranger and book runner of the Second Lien Exit Facility and the Working Capital Facility; (j) the holder of Reorganized LightSquared Inc. Exit Facility and each agent, arranger, and book runner of the Reorganized LightSquared Inc. Exit Facility; (k) each Holder of an Allowed Prepetition Facility Claim that votes to accept, or is deemed to accept, the Plan (in each case, other than any SPSO Party, subject to the proviso below); (l) the Prepetition LP Agent; (m) the LP Group, (n) each Holder of Allowed Existing Inc. Preferred Stock that votes to accept, or is deemed to accept, the Plan; (o) each Holder of Allowed Existing LP Preferred Units that votes to accept, or is deemed to accept, the Plan; (p) the JPM Investment Parties; and (q) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case, in his, her, or its capacity as such); provided, that any individual SPSO Party shall be deemed a Released Party if (i) solely with respect to such SPSO Party that is a member of Class 7B or Class 8B, both Class 7B and Class 8B vote to accept the Plan, (ii) such SPSO Party executes the applicable SPSO Agreement, and (iii) such SPSO Party withdraws all of its objections (if any) to the Plan and the Plan Transactions.

245. "**Releasing Party**" has the meaning set forth in Section VIII.F hereof.

246. "**Reorganized Debtors**" means, collectively, New LightSquared and each of the Debtors other than LightSquared LP, as reorganized under, and pursuant to, the Plan, on or after the Effective Date.

247. "**Reorganized Debtors Boards**" means, collectively, the Board and the boards of directors or similar governing bodies of each of the Reorganized Debtors other than New LightSquared.

248. "**Reorganized Debtors Governance Documents**" means, as applicable, the certificates of incorporation, certificates of formation, bylaws, operating agreements, shareholders agreements, and any other applicable organizational or operational documents with respect to the Reorganized Debtors, including the New LightSquared Interest Holders Agreement.

249. "**Reorganized Inc. Entity**" means Reorganized LightSquared Inc. or any of its wholly owned direct or indirect subsidiaries after the Effective Date. Neither New LightSquared nor any of its subsidiaries shall be deemed a Reorganized Inc. Entity for purposes hereunder.

250. "**Reorganized LightSquared Inc.**" means LightSquared Inc., as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

251. "**Reorganized LightSquared Inc. Common Shares**" means those certain common shares issued by Reorganized LightSquared Inc. in connection with, and subject to, the Plan and the Confirmation Order.

252. "**Reorganized LightSquared Inc. Credit Agreement**" means that certain credit agreement with respect to the Reorganized LightSquared Inc. Exit Facility, to be entered into on the Effective Date among Reorganized LightSquared Inc. and SIG.

253. "**Reorganized LightSquared Inc. Exit Facility**" means a term loan facility in the aggregate principal amount equal to the amount of the Acquired Inc. Facility Claims as of the Effective Date and $41 million of the JPM Acquired DIP Inc. Claims as of the Effective Date, which shall be secured by liens on substantially all of the assets of Reorganized LightSquared Inc.

254. "**Retained Causes of Action**" means the Causes of Action of the Debtors listed on the Schedule of Retained Causes of Action.

255. "**Retained Causes of Action Proceeds**" means all proceeds, damages, or other relief obtained or realized from the pursuit and prosecution of any and all Retained Causes of Action.

256. "**RICO Action**" means that certain cause of action captioned *Harbinger Capital Partners LLC, HGW US Holding Company LP, Blue Line DZM Corp., and Harbinger Capital Partners SP, LLC v. Charles W. Ergen, Dish Network Corporation, L-Band Acquisition LLC, SP*

Special Opportunities LLC, Special Opportunities Holdings LLC, Sound Point Capital Management LP, and Stephen Ketchum, No. 14-01907 (D. Co. July 8, 2014).

257. "**Schedule of Assumed Agreements**" means the schedule of certain Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned, by the Debtors pursuant to the Plan, including any Cure Costs related thereto (as the same may be amended, modified, or supplemented from time to time with the consent of each New Investor and the Debtors).

258. "**Schedule of Retained Causes of Action**" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan or otherwise (as the same may be amended, modified, or supplemented from time to time with the consent of each New Investor and the Debtors).

259. "**Schedules**" means the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, the official bankruptcy forms, and the Bankruptcy Rules (as they may be amended, modified, or supplemented from time to time).

260. "**Second Lien Exit Agent**" means the arranger and administrative agent under the Second Lien Exit Credit Agreement or any successor agent appointed in accordance with the Second Lien Exit Credit Agreement.

261. "**Second Lien Exit Credit Agreement**" means that certain credit agreement, dated as of the Effective Date (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof), among the New LightSquared Obligors, the Second Lien Exit Agent, and the Second Lien Exit Term Lenders, in form and substance satisfactory to each of the New Investors and the Debtors.

262. "**Second Lien Exit Facility**" means that certain second lien term loan facility in the original aggregate principal amount of the Allowed Prepetition LP Facility Claims as of the Effective Date provided in connection with the Second Lien Exit Credit Agreement.

263. "**Second Lien Exit Term Lenders**" means the lenders under the Second Lien Exit Facility that are party to the Second Lien Exit Credit Agreement from time to time.

264. "**Second Lien Exit Term Loans**" means Tranche A Second Lien Exit Term Loans and the Tranche B Second Lien Exit Terms Loans.

265. "**Secured**" means, when referring to a Claim, (a) secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code as determined pursuant to section 506(a) of the Bankruptcy Code, or (b) Allowed pursuant to the Plan as a Secured Claim.

266. "**Securities Act**" means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as now in effect and hereafter amended, or any similar federal, state, or local law.

267. "**Securities Exchange Act**" means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a–78nn, as now in effect and hereafter amended, or any similar federal, state, or local law.

268. "**Security**" has the meaning set forth in section 2(a)(1) of the Securities Act.

269. "**SIG**" means SIG Holdings, Inc. and/or one or more of its designated affiliates.

270. "**Special Committee**" means the special committee of the boards of directors of LightSquared Inc. and LightSquared GP Inc.

271. "**Specific Disclosure Statement**" means the *Second Amended Specific Disclosure Statement for the Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. _____].

272. "**Spectrum Allocation Petition for Rulemaking**" has the meaning set forth in the Disclosure Statement.

273. "**SPSO**" means SP Special Opportunities, LLC.

274. "**SPSO Affiliate**" means (a) Charles W. Ergen and L-Band Acquisition, LLC and their successors and any member of a Group (as defined under Regulation 13D under the Securities Exchange Act of 1934, as amended) of which SPSO, Charles W. Ergen, and L-Band Acquisition, LLC or their successors are a member, and (b) any other Entity or Group directly or indirectly controlling, controlled by, or under common control with, SPSO, Charles W. Ergen, and/or L-Band Acquisition, LLC or their successors or any member of any Group of which SPSO, Charles W. Ergen, and/or L-Band Acquisition, LLC or their successors is a member; provided, that, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Entity, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Entity, whether through the ownership of voting securities, by agreement or otherwise; provided, further, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") as used with respect to any Entity shall also include (u) any Entity that directly or indirectly owns, or in which such Entity directly or indirectly owns more than ten percent (10%) of any class of capital stock or other equity interest of such Entity, (v) in the case of a corporation, any officer or director of such corporation, (w) in the case of a partnership, any general partner of such partnership, (x) in the case of a trust, any trustee or beneficiary of such trust, (y) any spouse, parent, sibling, or child or lineal descendant of any individual described in clauses (u) through (x) above, and (z) any trust for the benefit of any individual described in clauses (u) through (y) above. For the avoidance of doubt, it is understood that DISH Network Corporation, EchoStar Corporation, and any other Entity directly or indirectly controlling, controlled by, or under common control with, DISH Network Corporation or EchoStar Corporation are currently SPSO Affiliates.

275. "**SPSO Agreement**" means the written agreement by a SPSO Party to support any and all transactions necessary for the Effective Date of the Plan to occur, including any regulatory approvals sought in connection therewith, and to not interfere with or compete with

(by submitting a competing offer or otherwise) or otherwise contest any bid by the Debtors or by New LightSquared or its affiliates for the acquisition or allocation of NOAA Spectrum.

276. "**SPSO Parties**" means SPSO or any SPSO Affiliate.

277. "**Stalking Horse Agreement**" has the meaning set forth in the Bid Procedures Order.

278. "**Standing Motion**" means that certain *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority To Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323].

279. "**Standing Motion Stipulation**" means the *Stipulation and Order Resolving the Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority To Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates [Docket No. 323] Solely with Respect to the Prepetition Inc. Facility Non-Subordinated Claims* [Docket No. __].

280. "**Standing Motion Stipulation Order**" means an order of the Bankruptcy Court approving the Standing Motion Stipulation.

281. "**Third Party New Inc. DIP Facility**" means that certain debtor-in-possession credit facility provided either (a) solely by one or more third parties other than the New Investors or (b) by one or more third parties other than the New Investors together with one or more of the New Investors, in connection with the New Inc. DIP Credit Agreement and New DIP Orders in form and substance satisfactory to the New Investors and the Debtors in an aggregate principal amount not less than the aggregate principal amount of the New Inc. DIP Facility as set forth in the New Investor New Inc. DIP Commitment Letter (after giving effect to the conversion of the Acquired DIP Inc. Claims into New Inc. DIP Loans).

282. "**Tranche A Second Lien Exit Term Loans**" means the tranche "A" term loans to be made under the Second Lien Exit Facility, which shall rank *pari passu* in right of payment and security with the Tranche B Second Lien Exit Term Loans, and which shall have the same rights as the Tranche B Second Lien Exit Term Loans, except as specified below in the definition of "Tranche B Second Lien Exit Term Loans."

283. "**Tranche B Second Lien Exit Term Loans"** means the tranche "B" term loans to be made under the Second Lien Exit Facility, which shall rank *pari passu* in right of payment and security with the Tranche A Second Lien Exit Term Loans, and which shall have the same rights as the Tranche A Second Lien Exit Term Loans, except that the Holders of the Tranche B Second Lien Exit Loans shall have (a) limited information rights and (b) voting, approval, and/or waiver rights that are limited to 100% lender voting issues relating to fundamental sacred rights under the Second Lien Exit Term Loans.

284. "**Unexpired Lease**" means a lease to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code, or may be amended by mutual agreement of the parties thereto.

285. "**Unimpaired**" means, with respect to a Class of Claims or Equity Interests, a Claim or an Equity Interest that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

286. "**U.S. Trustee**" means the United States Trustee for the Southern District of New York.

287. "**U.S. Trustee Fees**" means fees arising under section 1930(a)(6) of the Judicial Code and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

288. "**Voting Record Date**" means the date upon which the Disclosure Statement Order is entered by the Bankruptcy Court.

289. "**Working Capital Facility**" means that certain first lien credit facility in an original aggregate principal amount of $1,250,000,000 provided in connection with the Working Capital Facility Credit Agreement.

290. "**Working Capital Facility Credit Agreement**" means that certain credit agreement or equivalent instrument with respect to the Working Capital Facility, to be entered into on the Effective Date among the New LightSquared Obligors and the Working Capital Lenders.

291. "**Working Capital Facility Loans**" means the working capital term loans or equivalent securities to be made or issued under the Working Capital Facility. The Working Capital Facility Loans shall have market terms and conditions satisfactory to New LightSquared, each of the New Investors, and the Debtors.

292. "**Working Capital Lenders**" means the lenders party to the Working Capital Facility Credit Agreement from time to time.

B. Rules of Interpretation

The following rules for interpretation and construction shall apply to the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in such form or substantially on such terms and conditions; (3) any reference herein to an existing document or exhibit having been Filed or to be Filed shall mean that document or exhibit as it may thereafter be amended, modified, or supplemented; (4) unless otherwise stated, all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time; (5) any reference herein to an Entity as a Holder of a Claim or Equity Interest includes that Entity's successors and assigns; (6) unless otherwise specified, all references herein to "Articles" or "Sections" are references to Articles or Sections hereof or hereto; (7) unless otherwise stated, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) captions and headings to Articles are inserted for

convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (9) unless otherwise stated, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (10) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

C. Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and the Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters; provided, however, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state or other jurisdiction of incorporation of the applicable Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Approval Rights Over Plan Documents

Unless otherwise expressly provided in the Plan, all approval rights over the Plan or the Plan Documents for Plan Support Parties other than the New Investors and the Debtors shall be governed by the terms and conditions of the Plan Support Agreement.

G. Rights of the Debtors Under the Plan

Notwithstanding anything to the contrary contained in the Plan, to the extent any term or provision of the Plan provides the Debtors with (1) consent, approval or similar rights, including, without limitation, with respect to the form of, the substance of or amendments to the Plan, any documents or transactions contemplated by the Plan, or the other Plan Documents or (2) decision making rights, and either (a) the Debtors seek to exercise such rights in a circumstance not consented to by each of the New Investors or (b) the New Investors collectively seek to act or refrain from acting in a certain fashion, or collectively consent to the form of, the substance of, or amendments to the Plan or any documents contemplated by the Plan, and the Debtors fail to consent thereto, then the position of the New Investors shall govern, and the Debtors' sole right

shall be to withdraw as a Plan Proponent, in which case all such consent, approval, or similar rights of the Debtors under the Plan shall be void and of no force and effect and shall be automatically deemed deleted from the Plan without further action by any Entity.

H. Nonconsolidated Plan

Although for purposes of administrative convenience and efficiency the Plan has been filed as a joint plan for each of the Debtors and presents together Classes of Claims against, and Equity Interests in, the Debtors, the Plan does not provide for the substantive consolidation of any of the Debtors.

ARTICLE II.
ADMINISTRATIVE CLAIMS, ACCRUED PROFESSIONAL COMPENSATION CLAIMS, DIP CLAIMS, PRIORITY TAX CLAIMS, AND U.S. TRUSTEE FEES

All Claims and Equity Interests (except Administrative Claims, Accrued Professional Compensation Claims, DIP Claims, Priority Tax Claims, and U.S. Trustee Fees) are placed in the Classes set forth in Article III hereof. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Accrued Professional Compensation Claims, DIP Claims, Priority Tax Claims, and U.S. Trustee Fees have not been classified, and the Holders thereof are not entitled to vote on the Plan. A Claim or Equity Interest is placed in a particular Class only to the extent that the Claim or Equity Interest falls within the description of that Class, and is classified in other Classes to the extent that any portion of the Claim or Equity Interest falls within the description of such other Classes.

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors, each Holder of an Allowed Administrative Claim (other than of an Accrued Professional Compensation Claim, DIP Claim, and KEIP Payment) shall receive in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Administrative Claim, Plan Consideration in the form of Cash in an amount equal to such Allowed Administrative Claim either: (1) on the Effective Date or as soon thereafter as reasonably practicable, or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (2) if the Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order of the Bankruptcy Court Allowing such Administrative Claim becomes a Final Order, or as soon thereafter as reasonably practicable or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (3) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their businesses after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; (4) at such other time that is agreed to by all of the New Investors (in consultation with the Debtors) or New LightSquared, as applicable, and the Holder of such Allowed Administrative Claim; or (5) at such other time and on such other terms set forth in an order (including, without limitation, the Confirmation Order and the New DIP Order) of the

Bankruptcy Court; provided, that, to the extent any Allowed Administrative Claims are due and payable after the Effective Date, such Claims shall be paid by, and be the sole obligation of, New LightSquared and/or its subsidiaries and such Administrative Claims shall not be an obligation of any Reorganized Inc. Entity.

Except for Accrued Professional Compensation Claims, DIP Claims, U.S. Trustee Fees, and KEIP Payments, and unless previously Filed, requests for payment of Administrative Claims must be Filed and served on New LightSquared no later than the Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of the occurrence of the Effective Date. Objections to such requests must be Filed and served on New LightSquared and the requesting party by the later of (1) one hundred and eighty (180) days after the Effective Date and (2) one hundred and eighty (180) days after the Filing of the applicable request for payment of Administrative Claims, if applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with an order of, the Bankruptcy Court.

Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims that do not File and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Reorganized Debtors or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Reorganized Debtors or any action by the Bankruptcy Court.

Notwithstanding anything to the contrary herein, (1) a New Investor, the DIP Inc. Lenders, the DIP Inc. Agent, the Holders of Prepetition Inc. Facility Non-Subordinated Claims, and the Prepetition Inc. Agent shall not be required to File any request for payment of any Administrative Claims, including, but not limited to, any New Investor Fee Claims, DIP Claims, DIP Inc. Fee Claims, or Prepetition Inc. Fee Claims, and (2) any New Investor, the DIP Inc. Lenders, the DIP Inc. Agent, the Holders of Prepetition Inc. Facility Non-Subordinated Claims, and the Prepetition Inc. Agent shall be paid in accordance with the terms of the Plan, Confirmation Order, DIP Inc. Order, DIP LP Order, or other applicable governing documents.

Notwithstanding anything to the contrary herein, (1) the New Investor Fee Claims incurred through and including the Confirmation Date shall be paid in full, in Cash following the Inc. Facilities Claims Purchase Closing Date from the proceeds of the New DIP Facilities or Cash on hand, and (2) the New Investor Fee Claims incurred after the Confirmation Date through and including the Effective Date (to the extent not previously paid), shall be paid monthly from the proceeds of the New DIP Facilities or Cash on hand, subject to the New Investors and the Debtors' prior receipt of invoices and reasonable documentation in connection therewith and without the requirement to File a fee application with the Bankruptcy Court. The Confirmation Order shall provide that the New Investor Fee Claims shall be deemed Allowed Administrative Claims following the Inc. Facilities Claims Purchase Closing Date.

B. Accrued Professional Compensation Claims

1. Final Fee Applications

All final requests for payment of Claims of a Professional shall be Filed no later than forty-five (45) days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Accrued Professional Compensation Claims shall be determined by the Bankruptcy Court and satisfied in accordance with an order of the Bankruptcy Court.

2. Professional Fee Escrow Account

In accordance with Section II.B.3 hereof, on the Effective Date, New LightSquared shall establish and fund the Professional Fee Escrow Account in the form of Cash in an amount equal to the aggregate Professional Fee Reserve Amount for all Professionals. The Professional Fee Escrow Account shall be maintained in trust for the Professionals. Such funds shall not be considered property of the Debtors or Reorganized Debtors. The amount of Accrued Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals from funds held in the Professional Fee Escrow Account when such Claims are Allowed by a Final Order. When all Allowed Accrued Professional Compensation Claims are paid in full in Cash, amounts remaining in the Professional Fee Escrow Account, if any, shall revert to New LightSquared.

3. Professional Fee Reserve Amount

To receive payment for unbilled fees and expenses incurred through the Effective Date, the Professionals shall estimate their Accrued Professional Compensation Claims prior to and as of the Confirmation Date, along with an estimate of fees and expenses to be incurred through the Effective Date, and shall deliver such estimate to the Debtors and each of the New Investors no later than five (5) days prior to the anticipated Confirmation Date; provided, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional. If a Professional does not provide an estimate, the Debtors may estimate the unbilled fees and expenses of such Professional. The total amount so estimated and agreed to by each of the New Investors and the Debtors as of the Confirmation Date shall comprise the Professional Fee Reserve Amount.

4. Post-Confirmation Date Fees and Expenses

Except as otherwise specifically provided in the Plan, on and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of, the Bankruptcy Court, and upon five (5) Business Days' advance notice to all of the New Investors, pay in Cash the reasonable legal, Professional, or other fees and expenses related to the Consummation and implementation of the Plan incurred by the Debtors on or after the Confirmation Date through the Effective Date. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code or the Interim Compensation Order in seeking retention or compensation for services rendered from the Confirmation Date through the Effective Date shall terminate, and the Debtors may employ

and pay any Professional in the ordinary course of business without any further notice to, or action, order, or approval of, the Bankruptcy Court, subject to the terms of the New DIP Orders. The payments contemplated by this section shall be included in all final requests for payment of Claims of a Professional as contemplated by Section II.B.1 hereof.

C. DIP Inc. Claims

The DIP Inc. Claims shall be Allowed and deemed to be Allowed Claims in the amount of $122,437,327.70 as of January 15, 2015 (as increased on a *per diem* basis through and including the Inc. Facilities Claims Purchase Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Inc. Lenders together with related interest, default interest, fees, and expenses. The total amount of the Allowed DIP Inc. Claims shall be increased to include the 2% exit fee owed pursuant to the DIP Inc. Credit Agreement and DIP Inc. Order upon the repayment and/or conversion of all amounts outstanding under the DIP Inc. Facility, which amount of exit fee shall be calculated based upon the aggregate principal and interest outstanding under the DIP Inc. Facility immediately prior to the Inc. Facilities Claims Purchase Closing Date. For the avoidance of doubt, the economics of any incremental funding provided under the DIP Inc. Credit Agreement shall remain consistent with prior amendments thereto, including the accrual of interest at the default rate of 17.5%, payment of a financing fee of 3.5% in connection with each funding to be paid in kind at the time such future amendment(s) are approved by the Bankruptcy Court, the payment of a 2% exit fee upon repayment of the DIP Inc. Claims, and other terms and conditions otherwise acceptable to MAST.

In accordance with, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, SIG shall purchase in Cash from the DIP Inc. Claims Sellers all rights, title, and interest to the JPM Acquired DIP Inc. Claims on the Inc. Facilities Claims Purchase Closing Date. On, and after giving effect to, the Inc. Facilities Claims Purchase Closing Date, the JPM Acquired DIP Inc. Claims held by SIG shall be converted into New Inc. DIP Loans on a dollar-for-dollar basis.

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each DIP Inc. Claim that is not a JPM Acquired DIP Inc. Claim, each Holder of such Allowed DIP Inc. Claim shall receive, on the Inc. Facilities Claims Purchase Closing Date, and concurrent with SIG's purchase of the JPM Acquired DIP Inc. Claims and the Acquired Inc. Facility Claims, Cash in an amount equal to such Allowed DIP Inc. Claims either (a) from the proceeds of the Third Party New Inc. DIP Facility or (b) as contemplated by the New Investor Commitment Documents.

D. DIP LP Claims

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each DIP LP Claim, except to the extent that a Holder of an Allowed DIP LP Claim agrees to less favorable or other treatment, each Holder of an Allowed DIP LP Claim shall receive, on the

New LP DIP Closing Date, Plan Consideration in the form of Cash from the proceeds of the New LP DIP Facility in an amount equal to such Allowed DIP LP Claim.

E. New Inc. DIP Claims

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed New Inc. DIP Claim, and except to the extent that a Holder of an Allowed New Inc. DIP Claim agrees to less favorable or other treatment (including with respect to the New Inc. DIP Claims held by SIG), each Holder of an Allowed New Inc. DIP Claim shall receive, on the Effective Date, Plan Consideration in the form of Cash in an amount equal to its Allowed New Inc. DIP Claim; provided that, $41 million of the New Inc. DIP Claims held by SIG shall be satisfied by converting such Claims on the Effective Date into the Reorganized LightSquared Inc. Exit Facility on a dollar-for-dollar basis with the remainder of the New Inc. DIP Claims held by SIG being satisfied with Plan Consideration in the form of Cash.

F. New LP DIP Claims

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed New LP DIP Claim, except to the extent that a Holder of an Allowed New LP DIP Claim agrees to a less favorable or other treatment, each Holder of an Allowed New LP DIP Claim shall receive, on the Effective Date, Plan Consideration in the form of Cash in an amount equal to such Allowed New LP DIP Claims.

G. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable or other treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or prior to the Effective Date shall receive on the Effective Date or as soon thereafter as reasonably practicable: (1) Plan Consideration in the form of Cash in an amount equal to such Allowed Priority Tax Claim; (2) Plan Consideration in the form of Cash in an amount agreed to by such Holder and New LightSquared; or (3) at the option of New LightSquared, Plan Consideration in the form of Cash in an aggregate amount equal to such Allowed Priority Tax Claim payable in installment payments over a period of not more than five (5) years after the Petition Date pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, the Holder of such Claim shall receive Plan Consideration in the form of Cash in accordance with the terms of any agreement between New LightSquared and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business.

H. Payment of Statutory Fees

On the Effective Date or as soon thereafter as reasonably practicable, the Reorganized Debtors shall pay all U.S. Trustee Fees that are due and owing on the Effective Date. Following the Effective Date, New LightSquared shall pay the U.S. Trustee Fees for each quarter (including any fraction thereof) until the first to occur of the Chapter 11 Cases being converted, dismissed, or closed.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. Summary

The categories listed in Section III.B hereof classify Claims against, and Equity Interests in, each of the Debtors for all purposes, including voting, Confirmation, and distribution pursuant hereto and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest is classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Equity Interest qualifies within the description of such other Classes. A Claim or Equity Interest is also classified in a particular Class for the purpose of receiving Plan Distributions pursuant to the Plan only to the extent that such Claim or Equity Interest is an Allowed Claim or Allowed Equity Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

B. Classification and Treatment of Claims and Equity Interests

To the extent a Class contains Allowed Claims or Allowed Equity Interests with respect to a particular Debtor, the treatment provided to each Class for distribution purposes is specified below:

1. Class 1 – Inc. Other Priority Claims

   (a) *Classification*: Class 1 consists of all Inc. Other Priority Claims.

   (b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Priority Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Priority Claim against an individual Inc. Debtor shall receive Plan Consideration in the form of Cash in an amount equal to such Allowed Inc. Other Priority Claim.

   (c) *Voting*: Class 1 is Unimpaired by the Plan. Each Holder of a Class 1 Inc. Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 1 Inc. Other Priority Claim is entitled to vote to accept or reject the Plan.

2. Class 2 – LP Other Priority Claims

   (a) *Classification*: Class 2 consists of all LP Other Priority Claims.

   (b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Priority Claim, on the

Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Priority Claim agrees to any other treatment, each Holder of an Allowed LP Other Priority Claim against an individual LP Debtor shall receive Plan Consideration in the form of Cash in an amount equal to such Allowed LP Other Priority Claim.

(c) *Voting*: Class 2 is Unimpaired by the Plan. Each Holder of a Class 2 LP Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 2 LP Other Priority Claim is entitled to vote to accept or reject the Plan.

3. Class 3 – Inc. Other Secured Claims

(a) *Classification*: Class 3 consists of all Inc. Other Secured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Secured Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Secured Claim against an individual Inc. Debtor shall receive one of the following treatments, in the sole discretion of the New Investors (upon agreement of all of the New Investors) or the Reorganized Debtors, as applicable: (i) Plan Consideration in the form of Cash in an amount equal to such Allowed Inc. Other Secured Claim; (ii) delivery of the Collateral securing such Allowed Inc. Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed Inc. Other Secured Claim in any other manner such that the Allowed Inc. Other Secured Claim shall be rendered Unimpaired.

(c) *Voting*: Class 3 is Unimpaired by the Plan. Each Holder of a Class 3 Inc. Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 3 Inc. Other Secured Claim is entitled to vote to accept or reject the Plan.

4. Class 4 – LP Other Secured Claims

(a) *Classification*: Class 4 consists of all LP Other Secured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Secured Claim agrees to

any other treatment, each Holder of an Allowed LP Other Secured Claim against an individual LP Debtor shall receive one of the following treatments, in the sole discretion of the New Investors (upon agreement of all of the New Investors) or the Reorganized Debtors, as applicable: (i) Plan Consideration in the form of Cash in an amount equal to such Allowed LP Other Secured Claim; (ii) delivery of the Collateral securing such Allowed LP Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed LP Other Secured Claim in any other manner such that the Allowed LP Other Secured Claim shall be rendered Unimpaired.

(c) *Voting*: Class 4 is Unimpaired by the Plan. Each Holder of a Class 4 LP Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 4 LP Other Secured Claim is entitled to vote to accept or reject the Plan.

5. Class 5 - Prepetition Inc. Facility Non-Subordinated Claims

(a) *Classification*: Class 5 consists of all Prepetition Inc. Facility Non-Subordinated Claims.

(b) *Allowance*: Prepetition Inc. Facility Non-Subordinated Claims shall be Allowed Claims in the aggregate amount of $337,879,725.54 as of January 15, 2015 (and as increased on a *per diem* basis through and including the Effective Date to account for Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued from January 16, 2015 through the Effective Date) for all purposes and, for the avoidance of doubt, shall include all principal, Inc. Facility Prepetition Interest, and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims through and including the Effective Date, but shall exclude any Prepetition Inc. Facility Repayment Premium allocable to the Prepetition Inc. Facility Non-Subordinated Claims (which amount shall not be Allowed).

(c) *Treatment:* In accordance with, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, on the Inc. Facilities Claims Purchase Closing Date, SIG shall purchase in Cash from the Prepetition Inc. Facility Claims Sellers all rights, title, and interest to the Acquired Inc. Facility Claims in exchange for the Acquired Inc. Facility Claims Purchase Price. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Acquired Inc. Facility Claim and the termination of Liens securing such Claims, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Acquired Inc. Facility Claim agrees to any other treatment,

each Acquired Inc. Facility Claim, which shall include all Inc. Facility Postpetition Interest allocable to the Acquired Inc. Facility Claims through and including the Effective Date, shall be converted into the Reorganized LightSquared Inc. Exit Facility on a dollar-for-dollar basis on the Effective Date.

(d) *Voting*: Class 5 is Impaired by the Plan. Each Holder of a Class 5 Prepetition Inc. Facility Non-Subordinated Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

6. Class 6 - Prepetition Inc. Facility Subordinated Claims

(a) *Classification*: Class 6 consists of all Prepetition Inc. Facility Subordinated Claims.

(b) *Allowance*: Prepetition Inc. Facility Subordinated Claims shall be Allowed Claims in the aggregate amount of $188,903,095.98 as of December 31, 2014 (and as increased on a *per diem* basis through and including the Effective Date to account for Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Subordinated Claims accrued from January 1, 2015 through the Effective Date) for all purposes and, for the avoidance of doubt, shall include all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Subordinated Claims through and including the Effective Date, but shall exclude the Prepetition Inc. Facility Repayment Premium allocable to the Prepetition Inc. Facility Subordinated Claims (which amount shall not be Allowed).

(c) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Facility Subordinated Claim and the termination of Liens securing such Claims and Harbinger's contribution to New LightSquared of the Harbinger Litigations, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Facility Subordinated Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Facility Subordinated Claim shall receive Plan Consideration in the form of such Holder's pro rata share of (i) New LightSquared Series A Preferred Interests having an original liquidation preference equal to the Allowed amount of the principal amount of Prepetition Inc. Facility Subordinated Claims, plus the Inc. Facility Prepetition Interest and the Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Subordinated Claims as of the Effective Date, plus $122,000,000, and (ii) 44.45% of the New LightSquared Common Interests. For the avoidance of doubt, the treatment provided to Class 6 herein shall satisfy in full any and all Claims (including, without limitation, guarantee claims and adequate protection

claims) that may be asserted by the Holders of Prepetition Inc. Facility Subordinated Claims against any and all Debtors.

(d) *Voting:* Class 6 is Impaired by the Plan. Each Holder of a Class 6 Prepetition Inc. Facility Subordinated Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

7. Class 7A - Prepetition LP Facility Non-SPSO Claims

(a) *Classification*: Class 7A consists of all Prepetition LP Facility Non-SPSO Claims.

(b) *Allowance*: The Prepetition LP Facility Non-SPSO Claims against the LP Debtors shall be Allowed Claims on the Effective Date for all purposes, and, for the avoidance of doubt, shall include all LP Facility Postpetition Interest, all LP Facility Prepetition Interest, the LP Facility Repayment Premium, and the Prepetition LP Fee Claims.

(c) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility Non-SPSO Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition LP Facility Non-SPSO Claim agrees to any other treatment, each such Holder of an Allowed Prepetition LP Facility Non-SPSO Claim against the LP Debtors shall receive Tranche A Second Lien Exit Term Loans in a principal amount equal to such Holder's Allowed Prepetition LP Facility Non-SPSO Claim as of the Effective Date; provided, that any Allowed Prepetition LP Fee Claims (including any LP Group Fee Claim) shall be payable in Cash or in Second Lien Exit Term Loans, and at such time(s), as determined by the New Investors and either the Debtors or the Reorganized Debtors, as applicable; provided, further, that any determination by the New Investors and either the Debtors or the Reorganized Debtors, as applicable, as to the form and manner of payment of the Prepetition LP Fee Claims shall apply equally to all Prepetition LP Fee Claims.

(d) *Voting*: Class 7A is Impaired by the Plan. Each Holder of a Class 7A Prepetition LP Facility Non-SPSO Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

8. Class 7B - Prepetition LP Facility SPSO Claims

(a) *Classification*: Class 7B consists of all Prepetition LP Facility SPSO Claims.

(b) *Allowance*: The Prepetition LP Facility SPSO Claims against the LP Debtors shall be Allowed Claims on the Effective Date for all purposes

and shall include all LP Facility Postpetition Interest, all LP Facility Prepetition Interest, the LP Facility Repayment Premium, and the Prepetition LP Fee Claims, provided that Classes 7B and 8B vote to accept the Plan. To the extent that Classes 7B and 8B do not vote to accept the Plan, all parties in interest shall have the right to assert all claims and defenses to the allowance of any and all Prepetition LP Facility SPSO Claims previously sought and currently subject to the Appeal, except for equitable subordination of the Prepetition LP Facility SPSO Claims.

(c) *Treatment*: If Classes 7B and 8B vote to accept the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility SPSO Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition LP Facility SPSO Claim agrees to any other treatment, each such Holder of an Allowed Prepetition LP Facility SPSO Claim against the LP Debtors shall receive Tranche B Second Lien Exit Term Loans in a principal amount equal to such Holder's Allowed Prepetition LP Facility SPSO Claim as of the Effective Date; provided, that any Allowed Prepetition LP Fee Claims shall be payable in Cash or in Second Lien Exit Term Loans, and at such time(s), as determined by the New Investors and either the Debtors or the Reorganized Debtors, as applicable; provided, further, that any determination by the New Investors and either the Debtors or the Reorganized Debtors, as applicable, as to the form and manner of payment of the Prepetition LP Fee Claims shall apply equally to all Prepetition LP Fee Claims.

If Classes 7B and 8B do not vote to accept the Plan, each Holder of a Prepetition LP Facility SPSO Claim shall receive the treatment set forth in this Section III.B.8(c), except that the Tranche B Second Lien Exit Term Loans received by the Holders of the Prepetition LP Facility SPSO Claims or any immediate or mediate transferees of such Holders, as applicable, shall be subject to reduction (whether through cancellation, setoff, or otherwise), without the further approval of any Entity, to the extent that the Bankruptcy Court or any other court of competent jurisdiction, at the request of any party in interest, disallows (on the grounds set forth in Section III.B.8(b)) all or any part of the Prepetition LP Facility SPSO Claims. For the avoidance of doubt, the Prepetition LP Facility SPSO Claims and the Tranche B Second Lien Exit Term Loans issued on account thereof shall be subject to any equitable or legal remedy previously sought and currently subject to the Appeal, other than equitable subordination of the Prepetition LP Facility SPSO Claims.

(d) *Voting*: Class 7B is Impaired by the Plan. Each Holder of a Class 7B Prepetition LP Facility SPSO Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

9. Class 8A –Prepetition LP Facility Non-SPSO Guaranty Claims

(a) *Classification*: Inc. Class 8A consists of all Prepetition LP Facility Non-SPSO Guaranty Claims.

(b) *Allowance*: The Prepetition LP Facility Non-SPSO Guaranty Claims shall be Allowed Claims on the Effective Date for all purposes, and for the avoidance of doubt shall include all LP Facility Postpetition Interest, all LP Facility Prepetition Interest, the LP Facility Repayment Premium, and the Prepetition LP Fee Claims.

(c) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility Non-SPSO Guaranty Claim, on the Effective Date, and except to the extent that a Holder of an Allowed Prepetition LP Facility Non-SPSO Guaranty Claim agrees to any other treatment, the Inc. Debtors who are New LightSquared Obligors shall each provide to the agent under the Second Lien Exit Facility guaranties of New LightSquared's obligations under the Second Lien Exit Facility, which guaranty shall be secured by the assets of such New LightSquared Obligor, and the New LightSquared Obligors will grant liens to the agent under the Second Lien Exit Facility on all other assets received by the New LightSquared Obligors from the Reorganized Inc. Entities pursuant to Section IV.B.2(c)(i) hereof.

(d) *Voting*: Class 8A is Impaired by the Plan. Each Holder of a Class 8A Prepetition LP Facility Non-SPSO Guaranty Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan. If the Holder of a Class 8A Prepetition LP Facility Non-SPSO Guaranty Claim votes to accept the Plan, such vote also shall be deemed an acceptance of the Plan with respect to Claims held by such Holder in Class 7A.

10. Class 8B –Prepetition LP Facility SPSO Guaranty Claims

(a) *Classification*: Class 8B consists of all Prepetition LP Facility SPSO Guaranty Claims.

(b) *Allowance*: The Prepetition LP Facility SPSO Guaranty Claims shall be Allowed Claims on the Effective Date for all purposes and shall include all LP Facility Postpetition Interest, all LP Facility Prepetition Interest, the LP Facility Repayment Premium, and the Prepetition LP Fee Claims, provided that Classes 7B and 8B vote to accept the Plan. To the extent that Classes 7B and 8B do not vote to accept the Plan, all parties in interest shall have the right to assert all claims and defenses to the allowance of any and all Prepetition LP Facility SPSO Guaranty Claims previously sought and currently subject to the Appeal, except for equitable subordination of the Prepetition LP Facility SPSO Guaranty Claims.

(c) *Treatment*: If Classes 7B and 8B vote to accept the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility SPSO Guaranty Claim, on the Effective Date, and except to the extent that a Holder of an Allowed Prepetition LP Facility SPSO Guaranty Claim agrees to any other treatment, the Inc. Debtors who are New LightSquared Obligors shall each provide to the agent under the Second Lien Exit Facility guaranties of New LightSquared's obligations under the Second Lien Exit Facility, which guaranty shall be secured by the assets of such New LightSquared Obligor, and the New LightSquared Obligors will grant liens to the agent under the Second Lien Exit Facility on all other assets received by the New LightSquared Obligors from the Reorganized Inc. Entities pursuant to Section IV.B.2(c)(i) hereof.

If Classes 7B and 8B do not vote to accept the Plan, the amount of the guaranties granted pursuant to this Section III.B.10(c) to the Holders of the Prepetition LP Facility SPSO Guaranty Claims or any immediate or mediate transferees of such Holders, as applicable, shall be subject to reduction (whether through cancellation, setoff, or otherwise), without the further approval of any Entity, to the extent that the Bankruptcy Court or any other court of competent jurisdiction, at the request of any party in interest, disallows (on the grounds set forth in Section III.B.10(b)) all or any part of the Prepetition LP Facility SPSO Guaranty Claims. For the avoidance of doubt, the Prepetition LP Facility SPSO Guaranty Claims and the new guaranties issued on account thereof shall be subject to any equitable or legal remedy previously sought and currently subject to the Appeal, other than equitable subordination of the Prepetition LP Facility SPSO Guaranty Claims.

(d) *Voting*: Class 8B is Impaired by the Plan. Each Holder of a Class 8B Prepetition LP Facility SPSO Guaranty Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan. If the Holder of a Class 8B Prepetition LP Facility SPSO Guaranty Claim votes to accept the Plan, such vote also shall be deemed an acceptance of the Plan with respect to Claims held by such Holder in Class 7B.

11. Class 9 – Inc. General Unsecured Claims

(a) *Classification*: Class 9 consists of all Inc. General Unsecured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. General Unsecured Claim agrees to any other treatment, each Holder of an Allowed Inc. General Unsecured Claim against an individual Inc. Debtor shall receive Plan Consideration in the form of Cash in an amount equal to such Allowed Inc. General Unsecured Claim.

(c) *Voting*: Class 9 is Unimpaired by the Plan. Each Holder of a Class 9 Inc. General Unsecured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 9 Inc. General Unsecured Claim is entitled to vote to accept or reject the Plan.

12. Class 10 – LP General Unsecured Claims

(a) *Classification*: Class 10 consists of all LP General Unsecured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP General Unsecured Claim agrees to any other treatment, each Holder of an Allowed LP General Unsecured Claim against an individual LP Debtor shall receive Plan Consideration in the form of Cash in an amount equal to such Allowed LP General Unsecured Claim.

(c) *Voting*: Class 10 is Unimpaired by the Plan. Each Holder of a Class 10 LP General Unsecured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 10 LP General Unsecured Claim is entitled to vote to accept or reject the Plan.

13. Class 11 – Existing LP Preferred Units Equity Interests

(a) *Classification*: Class 11 consists of all Existing LP Preferred Units Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing LP Preferred Units Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing LP

Preferred Units Equity Interest agrees to any other treatment, each Holder of an Allowed Existing LP Preferred Units Equity Interest shall receive Plan Consideration in the form of such Holder's pro rata share of New LightSquared Series C Preferred Interests having an original liquidation preference of $248,000,000.

(c) *Voting*: Class 11 is Impaired by the Plan. Each Holder of a Class 11 Existing LP Preferred Units Equity Interest as of the Voting Record Date is entitled to vote to accept or reject the Plan.

14. Class 12 – Existing Inc. Preferred Stock Equity Interests

(a) *Classification*: Class 12 consists of all Existing Inc. Preferred Stock Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Preferred Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Preferred Stock Equity Interest agrees to any other treatment:

(i) each Other Existing Inc. Preferred Equity Holder shall receive on account of its Allowed Existing Inc. Preferred Stock Equity Interest Plan Consideration in the form of such Holder's pro rata share of New LightSquared Series C Preferred Interests having an original liquidation preference of $27,000,000 in the manner set forth in Section IV.B.2(d)(iii) below; and

(ii) SIG shall receive 100% of the Reorganized LightSquared Inc. Common Shares issued as of the Effective Date.

(c) *Voting*: Class 12 is Impaired by the Plan. Each Holder of a Class 12 Existing Inc. Preferred Stock Equity Interest as of the Voting Record Date is entitled to vote to accept or reject the Plan.

15. Class 13 – Existing LP Common Units Equity Interests

(a) *Classification*: Class 13 consists of all Existing LP Common Units Equity Interests.

(b) *Treatment*: All Existing LP Common Units Equity Interests shall be cancelled as of the Effective Date, and Holders of Existing LP Common Units Equity Interests shall not receive any distribution under the Plan on account of such Existing LP Common Units Equity Interests.

(c) *Voting*: Class 13 is Impaired by the Plan. Each Holder of a Class 13 Existing LP Common Units Equity Interest is deemed to have rejected the

Plan pursuant to section 1126(g) of the Bankruptcy Code. No Holder of an Class 13 Existing LP Common Units Equity Interest is entitled to vote to accept or reject the Plan.

16. Class 14 – Existing Inc. Common Stock Equity Interests

(a) *Classification*: Class 14 consists of all Existing Inc. Common Stock Equity Interests.

(b) *Treatment*: All Existing Inc. Common Stock Equity Interests shall be cancelled as of the Effective Date, and Holders of Existing Inc. Common Stock Equity Interests shall not receive any distribution under the Plan on account of such Existing Inc. Common Stock Equity Interests.

(c) *Voting*: Class 14 is Impaired by the Plan. Each Holder of a Class 14 Existing Inc. Common Stock Equity Interest is deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. No Holder of a Class 14 Existing Inc. Common Stock Equity Interest is entitled to vote to accept or reject the Plan.

17. Class 15A – Inc. Debtor Intercompany Claims

(a) *Classification*: Class 15A consists of all Intercompany Claims against the Inc. Debtors.

(b) *Treatment*: Holders of Allowed Intercompany Claims against an Inc. Debtor shall not receive any distribution from Plan Consideration on account of such Intercompany Claims.

(c) *Voting*: Class 15A is Impaired by the Plan. Each Holder of a Class 15A Inc. Debtor Intercompany Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. No Holder of a Class 15A – Inc. Debtor Intercompany Claim is entitled to vote to accept or reject the Plan.

18. Class 15B – LP Debtor Intercompany Claims

(a) *Classification*: Class 15B consists of all Intercompany Claims against the LP Debtors.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Claim against an LP Debtor, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Claim against an LP Debtor agrees to any other treatment, each Allowed Intercompany Claim against an LP Debtor shall be Reinstated for the benefit of the Holder thereof; provided, that the Inc. Debtors agree that

they shall not receive any recovery on account of, and shall discharge, any and all of the Intercompany Claims that they can assert against each of the LP Debtors. After the Effective Date, the Reorganized LP Debtors, in their sole discretion, shall have the right to resolve or compromise Allowed Intercompany Claims against an LP Debtor without further notice to or action, order, or approval of the Bankruptcy Court.

(c) *Voting*: Class 15B is Unimpaired by the Plan. Each Holder of a Class 15B LP Debtor Intercompany Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 15B LP Debtor Intercompany Claim is entitled to vote to accept or reject the Plan.

19. Class 16A – LP Debtor Intercompany Interests

(a) *Classification*: Class 16A consists of all Intercompany Interests in an LP Debtor.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Interest in an LP Debtor, other than Allowed Existing LP Common Units, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Interest in an LP Debtor agrees to any other treatment, each Allowed Intercompany Interest in an LP Debtor, other than Allowed Existing LP Common Units, shall be Reinstated for the benefit of the Holder thereof and treated in accordance with the Plan, as applicable.

(c) *Voting*: Class 16A is Unimpaired by the Plan. Each Holder of a LP Debtor Class 16A Intercompany Interest is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a LP Debtor Class 16A Intercompany Interest is entitled to vote to accept or reject the Plan.

20. Class 16B – Inc. Debtor Intercompany Interests

(a) *Classification*: Class 16B consists of all Intercompany Interests in an Inc. Debtor.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Interest in an Inc. Debtor, on the Effective Date or as soon thereafter as reasonably practicable, and except to the extent an Intercompany Interest in an Inc. Debtor is assigned or otherwise transferred pursuant to Section IV.B.2(c) hereof, each Allowed Intercompany Interest in an Inc. Debtor shall be Reinstated for the benefit of the Holder thereof and treated in accordance with the Plan, as applicable.

(c) *Voting*: Class 16B is Unimpaired by the Plan. Each Holder of an Inc. Debtor Class 16B Intercompany Interest is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of an Inc. Debtor Class 16B Intercompany Interest is entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims and Equity Interests

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' rights in respect of any Unimpaired Claims or Equity Interests, including, without limitation, all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims or Equity Interests.

D. Acceptance or Rejection of Plan

1. Voting Classes Under Plan

Under the Plan, Classes 5, 6, 7A, 7B, 8A, 8B, 11, and 12 are Impaired, and each Holder of a Claim or Equity Interest as of the Voting Record Date in such Classes is entitled to vote to accept or reject the Plan.

2. Presumed Acceptance Under Plan

Under the Plan, (a) Classes 1, 2, 3, 4, 9, 10, 15B, 16A, and 16B are Unimpaired, (b) the Holders of Claims in such Classes are conclusively presumed to have accepted the Plan, and (c) such Holders are not entitled to vote to accept or reject the Plan.

3. Acceptance by Impaired Classes of Claims or Equity Interests

Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted the Plan if the Holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims in such Class actually voting have voted to accept the Plan.

Pursuant to section 1126(d) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Equity Interests has accepted the Plan if the Holders of at least two-thirds (2/3) in amount of the Allowed Equity Interests in such Class actually voting have voted to accept the Plan.

4. Presumed Acceptance by Non-Voting Classes

If a Class contains Claims or Equity Interests eligible to vote and no Holders of Claims or Equity Interests eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims or Equity Interests in such Class.

5. Deemed Rejection of the Plan

Under the Plan, Classes 13, 14, and 15A are Impaired, and the Holders of Claims and Equity Interests in such Classes (a) shall receive no distributions under the Plan on account of their Claims or Equity Interests, (b) are deemed to have rejected the Plan, and (c) are not entitled to vote to accept or reject the Plan, and the votes of such Holders shall not be solicited.

E. Elimination of Vacant Classes

Any Class of Claims or Equity Interests that does not contain a Holder of an Allowed Claim or Allowed Equity Interest, or a Claim or Equity Interest temporarily Allowed by the Bankruptcy Court as of the Confirmation Hearing Date, shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

F. Confirmation Pursuant to Section 1129(b) of Bankruptcy Code

The Plan Proponents will request Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any Impaired Class that is deemed to reject the Plan or votes to reject the Plan. The Plan Proponents reserve the right, with the consent of the JPM Investment Parties and, solely with respect to the Plan, the JPM Inc. Facilities Claims Purchase Agreement, the New Investor Commitment Documents, and the Second Lien Exit Credit Agreement, MAST, to revoke or withdraw the Plan or any document in the Plan Supplement, subject to and in accordance with the Plan Support Agreement and the terms of the Plan. The Plan Proponents, with the consent of MAST (to the extent provided herein and in the Plan Support Agreement), also reserve the right to alter, amend, or modify the Plan or any document in the Plan Supplement, including amending or modifying it to satisfy the requirements of section 1129(b) of the Bankruptcy Code, if necessary, subject to and in accordance with the Plan Support Agreement or, in the case of the Debtors, the terms of the Plan, as applicable. Any alternative treatment to be provided to a Holder of Claims or Equity Interests instead of the treatment expressly provided in this Article III shall require the prior consent of each New Investor and the Debtors and, prior to the Inc. Facilities Claims Purchase Closing Date and solely with respect to the treatment of the Prepetition Inc. Facility Non-Subordinated Claims, MAST.

G. Controversy Concerning Impairment

If a controversy arises as to whether any Claims or Equity Interests, or any Class of Claims or Equity Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF PLAN

A. Sources of Consideration for Plan Distributions

All consideration necessary for the Disbursing Agent to make Plan Distributions shall be derived from Cash on hand and proceeds from the New DIP Facilities, the JPM Inc. Facilities Claims Purchase Agreement, the New Investor Commitment Documents (as applicable), the Working Capital Facility, the Second Lien Exit Facility, the Reorganized LightSquared Inc. Exit Facility as well as the New LightSquared Entities Shares.

B. Plan Transactions

The Confirmation Order shall be deemed to authorize, among other things, the Plan Transactions. On and after the Confirmation Date or the Effective Date, as applicable, the Plan Proponents, with the consent of each New Investor, or the Reorganized Debtors, as applicable, may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan and this Article IV, including: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, reorganization, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; (3) the filing of appropriate certificates of incorporation, certificates of partnership, merger, amalgamation, consolidation, conversion, reconstitution, or dissolution with the appropriate governmental authorities pursuant to applicable law; and (4) all other actions that each of the New Investors or the Reorganized Debtors, as applicable, determine are necessary or appropriate.

1. Confirmation Date Plan Transactions. Certain Plan Transactions occurring prior to, on, or as soon as practicable after the Confirmation Date shall include, without limitation, the following:

(a) On the Inc. Facilities Claims Purchase Closing Date, the New Inc. DIP Obligors, the New Inc. DIP Lenders, and other relevant Entities shall enter into the New Inc. DIP Credit Agreement and, subject to the terms of the New Inc. DIP Credit Agreement, the New Inc. DIP Lenders shall fund the New Inc. DIP Facility (including by converting Acquired DIP Inc. Claims into New Inc. DIP Loans to the extent applicable) and the proceeds thereof shall be used (i) to indefeasibly repay the Allowed DIP Inc. Claims (other than the Acquired DIP Inc. Claims to the extent applicable) in full in Cash, and (ii) for general corporate purposes and to fund the working capital needs of the Inc. Debtors through the Effective Date. The New Inc. DIP Facility may be combined with the New LP DIP Facility, but only to the extent that the Inc. Facilities Claims Purchase Closing Date has occurred (or will occur concurrently therewith) and the Allowed DIP Inc. Claims

that are not JPM Acquired DIP Inc. Claims have been indefeasibly paid in full in Cash either (i) from the proceeds of the Third Party New Inc. DIP Facility or (ii) as contemplated by the New Investor Commitment Documents.

(b) On the New LP DIP Closing Date, the New LP DIP Obligors, New LP DIP Lenders, and other relevant Entities shall enter into the New LP DIP Credit Agreement. The New LP DIP Facility may be combined with the New Inc. DIP Facility. On the New LP DIP Closing Date, subject to the terms of the New LP DIP Credit Agreement, the New LP DIP Lenders shall fund the New LP DIP Facility, and the proceeds thereof shall be used to indefeasibly repay in full in Cash the Allowed DIP LP Claims and for general corporate purposes and to fund the working capital needs of the LP Debtors through the Effective Date.

(c) Pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, SIG shall purchase from the DIP Inc. Claims Sellers in Cash all right, title, and interest to the JPM Acquired DIP Inc. Claims upon the Inc. Facilities Claims Purchase Closing Date. On the New Inc. DIP Closing Date, the JPM Acquired DIP Inc. Claims purchased by SIG shall be converted into New Inc. DIP Loans on a dollar-for-dollar basis, of which on the Effective Date, $41 million shall be converted into the Reorganized LightSquared Inc. Exit Facility as set forth in Section IV.B.2(d)(i) and the remainder of New Inc. DIP Claims held by SIG (including any accrued and unpaid interest thereon) shall be paid in Cash.

(d) To the extent applicable, pursuant to, and subject to the terms and conditions of, the New Investor Commitment Documents, Fortress and Centerbridge shall purchase from the DIP Inc. Claims Sellers in Cash all right, title, and interest to the Fortress/Centerbridge Acquired DIP Inc. Claims upon the Inc. Facilities Claims Purchase Closing Date. On the New Inc. DIP Closing Date, the Fortress/Centerbridge Acquired DIP Inc. Claims purchased by Fortress and Centerbridge shall be converted into New Inc. DIP Loans on a dollar-for-dollar basis.

(e) Pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, SIG shall purchase from the Prepetition Inc. Facility Claim Sellers in Cash all right, title, and interest to the Acquired Inc. Facility Claims upon the Inc. Facilities Claims Purchase Closing Date. For the avoidance of doubt, the Inc. Facility Postpetition Interest shall continue to accrue on the Acquired Inc. Facility Claims after the Inc. Facilities Claims Purchase Closing Date through the Effective Date. On the Effective Date, the Acquired Inc. Facility Claims shall be converted into the Reorganized LightSquared Inc. Exit Facility as set forth in Section IV.B.2(d)(i) below. For the avoidance of doubt, the

Inc. Facilities Claims Purchase Closing Date shall coincide with the payment in full in Cash of the DIP Inc. Claims that are not Acquired DIP Inc. Claims as set forth in Section IV.B.1(a).

2. Effective Date Plan Transactions. Plan Transactions occurring on the Effective Date shall include, without limitation, the following:

(a) LightSquared LP shall be converted to a Delaware limited liability company pursuant to applicable law.

(b) Fortress and Centerbridge shall fund to New LightSquared their Effective Date Investments. As consideration for such Effective Date Investments, New LightSquared shall issue: (i) to Fortress, 26.20% of New LightSquared Common Interests and New LightSquared Series B Preferred Interests having an original liquidation preference of $68,391,643.16; and (ii) to Centerbridge, 8.10% of New LightSquared Common Interests and New LightSquared Series B Preferred Interests having an original liquidation preference of $21,108,531.85.

(c) Certain Transactions Between New LightSquared and Reorganized Inc. Entities.

(i) On the Effective Date, each Reorganized Inc. Entity shall assign, contribute or otherwise transfer to New LightSquared substantially all of its assets, including all legal, equitable, and beneficial right, title, and interest thereto and therein, including, without limitation, all of its equity interests, if any, in any Reorganized Debtor (except as provided below), intellectual property, contractual rights, Retained Causes of Action, and the right to prosecute such Retained Causes of Action and receive the benefits therefrom; but excluding each Reorganized Inc. Entity's tax attributes and direct or indirect equity interests in One Dot Four Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, TMI Communications Delaware, Limited Partnership, LightSquared Investors Holdings Inc. and SkyTerra Investors LLC; and

(ii) As consideration for the Reorganized Inc. Entities assigning, contributing or otherwise transferring their assets to New LightSquared as described in clause (i) above, on the Effective Date, New LightSquared shall (A) issue to the Reorganized Inc. Entities (1) 21.25% of the New LightSquared Common Interests, (2) New LightSquared Series C Preferred Interests having an original liquidation preference of $100,000,000 (subject to the distribution obligations set forth in Section IV.B.2(d)(iii)), (3) New LightSquared Series B Preferred Interests having an original liquidation preference of $41,000,000 and (4) New LightSquared

Series A Preferred Interests having an original liquidation preference equal to the Allowed Prepetition Inc. Facility Non-Subordinated Claims held by SIG as of the Effective Date; and (B) assume all obligations with respect to, and make the Plan Distributions required to be made under the Plan with respect to Allowed Inc. Other Priority Claims, Allowed Inc. Other Secured Claims, Allowed Prepetition Inc. Facility Subordinated Claims, and Allowed Inc. General Unsecured Claims.

(d) Certain Transactions Regarding Claims Against and Equity Interests in the Inc. Debtors.

(i) The Acquired Inc. Facility Claims (including all Inc. Facility Postpetition Interest) and $41 million of the New Inc. DIP Loans held by SIG (as a result of the conversion of its JPM Acquired DIP Inc. Claims into such New Inc. DIP Loans in accordance with Section II.C.), will be converted into the Reorganized LightSquared Inc. Exit Facility on a dollar-for-dollar basis (with the remainder of the New Inc. DIP Loans held by SIG to be repaid in full in Cash);

(ii) Reorganized LightSquared Inc. shall issue 100% of the Reorganized LightSquared Inc. Common Shares to SIG in satisfaction of its Existing Inc. Preferred Equity Interests as set forth in Section III.B.14(b)(ii) hereof;

(iii) The Reorganized Inc. Entities shall distribute to Other Existing Inc. Preferred Equity Holders in satisfaction of their Existing Inc. Preferred Equity Interests as set forth in Section III.B.14(b)(i) hereof, New LightSquared Series C Preferred Interests having an original liquidation preference of $27,000,000; and

(iv) After giving effect to the transfer of assets contemplated by Section IV.B.2(c) above, and to the distributions of New LightSquared Series C Preferred Interests contemplated by Section IV.B.2(d)(iii) above, Reorganized Inc. Entities will, collectively, hold 21.25% of New LightSquared Common Interests, New LightSquared Series C Preferred Interests having an original liquidation preference of $73,000,000, New LightSquared Series B Preferred Interests having an original liquidation preference of $41,000,000 and New LightSquared Series A Preferred Interests having an original liquidation preference equal to the Prepetition Inc. Facility Non-Subordinated Claims held by SIG as of the Effective Date, and will retain their tax attributes and Reorganized LightSquared Inc. will retain 100% of the equity interests in One Dot Four Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC,

TMI Communications Delaware, Limited Partnership, LightSquared Investors Holdings Inc. and SkyTerra Investors LLC.

3. New LightSquared Loan Facilities.

(a) New LightSquared and the other relevant Entities shall enter into the Working Capital Facility and the Second Lien Exit Facility. Confirmation of the Plan shall constitute (i) approval of the Working Capital Facility, Second Lien Exit Facility, and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by the New LightSquared Obligors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and (ii) authorization for the New LightSquared Obligors to enter into and execute the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement and such other documents as may be required or appropriate. On the Effective Date, the Working Capital Facility and the Second Lien Exit Facility, together with any new promissory notes evidencing the obligations of the New LightSquared Obligors, and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by the New LightSquared Obligors pursuant to the Working Capital Facility and the Second Lien Exit Facility and related documents shall be secured and paid or otherwise satisfied pursuant to, and as set forth in, the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement and related documents.

(i) Working Capital Facility. The New LightSquared Obligors, Working Capital Lenders, and other relevant Entities shall enter into the Working Capital Facility. The Working Capital Lenders shall fund the Working Capital Facility through the provision of new financing, in accordance with the Plan, Confirmation Order, and Working Capital Facility Credit Agreement, and shall provide for loans in the aggregate principal amount of up to $1,250,000,000.

The Working Capital Facility Loans shall be secured by senior liens on all assets of the New LightSquared Obligors, and shall have market terms and conditions satisfactory to New LightSquared, each of the New Investors, and the Debtors.

New LightSquared shall use the proceeds from the Working Capital Facility for the purposes specified in the Plan, including to

satisfy Allowed Administrative Claims, repay the New DIP Facilities (other than $41 million of the New Inc. DIP Loans held by SIG on account of the JPM Acquired DIP Inc. Claims), for general corporate purposes and working capital needs, and to make Plan Distributions.

The Working Capital Facility Loans may not be made by or assigned or otherwise transferred (including by participation) to any Prohibited Transferee and any assignment or other transfer (including by participation) to a Prohibited Transferee shall be *void ab initio*.

(ii) Second Lien Exit Facility. The New LightSquared Obligors and the other relevant Entities shall enter into the Second Lien Exit Facility. The Second Lien Exit Facility shall be funded through the conversion of the Prepetition LP Facility Non-SPSO Claims and the Prepetition LP Facility SPSO Claims into loans under the Second Lien Exit Facility in accordance with the Plan, Confirmation Order, and Second Lien Exit Credit Agreement. The Second Lien Exit Facility shall provide for loans in the aggregate principal amount of the Prepetition LP Facility Claims as of the Effective Date. Second Lien Exit Term Loans shall be secured by second liens on all assets of the New LightSquared Obligors, have a five (5) year term, bear interest at the rate of the higher of (a) 12% and (b) 300 basis points greater than the interest rate of the Working Capital Facility per annum, payable in kind, and subject in each case to the terms of the Second Lien Exit Facility Credit Agreement.

If Classes 7B and 8B do not vote to accept the Plan, the Second Lien Exit Term Loans and related guaranties resulting from the conversion of the Prepetition LP Facility SPSO Claims and Prepetition LP Facility SPSO Guaranty Claims, respectively, shall be subject to reduction (whether through cancellation, setoff, or otherwise) to the extent the Bankruptcy Court or any other court of competent jurisdiction disallows all or any part of the Prepetition LP Facility SPSO Claims or the Prepetition LP Facility SPSO Guaranty Claims, and any such loans transferred by the Holders of the Prepetition LP Facility SPSO Claims shall be subject to such risk of reduction.

The Second Lien Exit Term Loans made pursuant to the Second Lien Exit Facility shall be made by the Holders of Prepetition LP Facility Claims.

Other than Holders of Prepetition LP Facility SPSO Claims, who shall be prohibited from increasing (excluding any accrued and capitalized interest) their holdings of Second Lien Exit Term Loans from the amount received by them from the Disbursing Agent on the Effective Date, no Prohibited Transferee (including SPSO Parties) shall be permitted to hold (either by assignment, participation or otherwise) any Second Lien Exit Term Loans and any assignment or other transfer (including by participation) thereof to a Prohibited Transferee (including SPSO Parties) shall be *void ab initio*.

If any Tranche B Second Lien Exit Term Loans are transferred to an Eligible Transferee (as determined by the New LightSquared Board), such Tranche B Second Lien Exit Term Loans shall convert into Tranche A Second Lien Exit Term Loans and shall have full voting rights.

The Second Lien Exit Credit Agreement shall also provide that, prior to a vote or other consent solicitation on any matter requiring a vote or consent by Second Lien Exit Term Lenders (or any portion thereof), the administrative agent under the Second Lien Exit Facility must receive prior to each such vote or consent solicitation a written certification from each Second Lien Exit Term Lender (other than SPSO) that no Prohibited Transferee has any direct or indirect interest (including, without limitation, pursuant to any participation or voting agreement) in such Second Lien Exit Term Lender's Second Lien Exit Term Loans (and if no such certificate is delivered by a particular Second Lien Exit Term Lender, such Second Lien Exit Term Lender's Second Lien Exit Term Loans shall be excluded from such vote or consent solicitation).

4. Reorganized LightSquared Inc. Exit Facility.

(a) Reorganized LightSquared Inc. and SIG shall enter into the Reorganized LightSquared Inc. Exit Facility, which shall provide for loans in the aggregate principal amount equal to $41 million of the New Inc. DIP Loans held by SIG on account of the JPM Acquired DIP Inc. Claims as of the Effective Date and the Acquired Inc. Facility Claims as of the Effective Date, and which shall be secured by liens on all assets of Reorganized LightSquared Inc. The Reorganized LightSquared Inc. Exit Facility shall be funded through the conversion of the Acquired Inc. Facility Claims and $41 million of the New Inc. DIP Loans held by SIG into loans under the Reorganized LightSquared Inc. Exit Facility in accordance with the Plan.

(b) Confirmation of the Plan shall constitute (i) approval of the Reorganized LightSquared Inc. Exit Facility and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by Reorganized LightSquared Inc. in connection therewith, and (ii) authorization for Reorganized LightSquared Inc. to enter into and execute the Reorganized LightSquared Inc. Credit Agreement and such other documents as may be required or appropriate.

(c) On the Effective Date, the Reorganized LightSquared Inc. Exit Facility, together with any new promissory notes evidencing the obligations of Reorganized LightSquared Inc. and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by Reorganized LightSquared Inc. pursuant to the Reorganized LightSquared Inc. Exit Facility and related documents shall be secured and paid or otherwise satisfied pursuant to, and as set forth in, the Reorganized LightSquared Inc. Credit Agreement and related documents.

C. Issuance of New LightSquared Entities Shares; Reinstatement of Reinstated Intercompany Interests

On the Effective Date or as soon thereafter as reasonably practicable, except as otherwise provided herein, (1) New LightSquared or Reorganized LightSquared Inc., as applicable, shall (a) issue the New LightSquared Entities Shares required to be issued in accordance with the Plan and all related instruments, certificates, and other documents required to be issued or distributed pursuant to the Plan, and (2) all Intercompany Interests shall be Reinstated for the benefit of the Holders thereof and treated in accordance with the Plan, as applicable. The issuance of the New LightSquared Entities Shares and the Reinstatement of the Reinstated Intercompany Interests are authorized without the need for any further corporate action or without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity. All of the New LightSquared Entities Shares issued (or Reinstated) pursuant to the Plan shall be duly authorized, validly issued, and, if applicable, fully paid and non-assessable.

The applicable Reorganized Debtors Governance Documents shall contain provisions necessary to (1) except as consented to by the initial holder thereof, prohibit the issuance of nonvoting equity securities as required by section 1123(a)(6) of the Bankruptcy Code, subject to further amendment of the applicable Reorganized Debtors Governance Documents as permitted by applicable law, and (2) effectuate the provisions of the Plan, in each case without any further action by the holders of New LightSquared Entities Shares or directors of the Debtors or the Reorganized Debtors.

On the Effective Date, New LightSquared shall issue the New LightSquared Series A Preferred Interests, the New LightSquared Series B Preferred Interests and the New

LightSquared Series C Preferred Interests, the respective terms and rights of which shall be set forth in the New LightSquared Interest Holders Agreement.

D. Section 1145 and Other Exemptions

The offering, issuance, and distribution of the securities contemplated by the Plan and any and all agreements incorporated herein, including the New LightSquared Entities Shares, shall be exempt from, among other things, the registration and prospectus delivery requirements of section 5 of the Securities Act, and any other applicable state and federal law requiring registration or delivery of a prospectus prior to the offering, issuance, distribution, or sale of securities, pursuant to section 1145 of the Bankruptcy Code or pursuant to another applicable exemption from registration requirements of the Securities Act. In addition, any securities contemplated by the Plan and any and all agreements incorporated therein, including the New LightSquared Entities Shares, shall be subject to (1) if issued pursuant to section 1145 of the Bankruptcy Code, the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (2) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments, (3) the restrictions, if any, on the transferability of such securities and instruments, including those set forth in the Reorganized Debtors Governance Documents, and (4) applicable regulatory approval, if any.

E. Listing of New LightSquared Entities Shares; Reporting Obligations

Except as may be determined in accordance with the Reorganized Debtors Governance Documents, the Reorganized Debtors shall not be (1) obligated to list the New LightSquared Entities Shares on a national securities exchange, (2) reporting companies under the Securities Exchange Act, (3) required to file reports with the Securities and Exchange Commission or any other Entity or party, or (4) required to file monthly operating reports, or any other type of report, with the Bankruptcy Court after the Effective Date. In order to prevent the Reorganized Debtors from becoming subject to the reporting requirements of the Securities Exchange Act, except in connection with a public offering, the Reorganized Debtors Governance Documents may impose certain trading restrictions, and the New LightSquared Entities Shares shall be subject to certain transfer and other restrictions pursuant to the Reorganized Debtors Governance Documents.

F. New LightSquared Interest Holders Agreement

On the Effective Date, New LightSquared shall enter into and deliver the New LightSquared Interest Holders Agreement.

Confirmation of the Plan shall constitute (1) approval of the New LightSquared Interest Holders Agreement and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by New LightSquared, and (2) authorization for New LightSquared to enter into and execute the New LightSquared Interest Holders Agreement and such other documents as may be required or appropriate. On the Effective Date, the New LightSquared Interest Holders Agreement, together with all other documents, instruments, and agreements to be entered into, delivered, or confirmed thereunder,

shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by New LightSquared pursuant to the New LightSquared Interest Holders Agreement and related documents shall be satisfied pursuant to, and as set forth in, the New LightSquared Interest Holders Agreement and related documents.

The New LightSquared Interest Holders Agreement shall provide that, among other things, Harbinger shall have, in accordance with the terms set forth in the Plan Support Agreement, a call option to purchase from Reorganized LightSquared Inc. three percent (3%) of the New LightSquared Common Interests.

If each of the New Investors and the Debtors determine, on a Holder by Holder basis, that it is necessary or advisable from a regulatory approval standpoint, certain potential holders of New LightSquared Interests shall be issued warrants to acquire such New LightSquared Interests in lieu of direct ownership of New LightSquared Interests.

The New LightSquared Board shall be comprised of seven (7) members, which shall include: two (2) members appointed by Fortress; one (1) member appointed by Reorganized LightSquared Inc.; one (1) member appointed by Centerbridge; one (1) independent member; the Chief Executive Officer of New LightSquared; and the Chairman of the New LightSquared Board. The New LightSquared Board shall not include any Harbinger employees, affiliates or representatives. If agreed to by each of the New Investors, the New LightSquared Board can be expanded in size. In addition, New LightSquared shall have a separate advisory committee of the New LightSquared Board, with five (5) members, one (1) of which shall be appointed by Reorganized LightSquared Inc., two (2) of which shall be appointed by Fortress, one (1) of which shall be appointed by Centerbridge, and one (1) of which shall be appointed as provided in the New LightSquared Interest Holders Agreement.

G. Indemnification Provisions in Reorganized Debtors Governance Documents

Except as provided in the Plan Supplement and except as may be agreed to by SIG with respect to the Reorganized Debtors Governance Documents of the Reorganized Inc. Entities, as of the Effective Date, the Reorganized Debtors Governance Documents shall provide for the indemnification, defense, reimbursement, exculpation, and limitation of liability of, and advancement of fees and expenses to, the Reorganized Debtors' then current directors, officers, employees, or agents (and such directors, officers, employees, or agents that held such positions as of the Confirmation Date) at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, or asserted or unasserted, and none of the Reorganized Debtors, other than the Reorganized Inc. Entities, shall amend or restate the Reorganized Debtors Governance Documents before or after the Effective Date to terminate or materially adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights.

H. Management Incentive Plan

On or as soon as practicable following the Consummation of the Plan, the New LightSquared Board shall adopt a Management Incentive Plan in accordance with the terms of the New LightSquared Interest Holders Agreement and subject to the approval of each of the New Investors.

I. Corporate Governance

As shall be set forth in the Reorganized Debtors Governance Documents, the Reorganized Debtors Boards shall consist of a number of members and be appointed in a manner, subject to applicable law, to be agreed upon by each of the New Investors (including as specified in Section IV.F) or otherwise provided in the Reorganized Debtors Governance Documents. In accordance with section 1129(a)(5) of the Bankruptcy Code, the Debtors shall disclose the following at, or prior to, the Confirmation Hearing: (1) the identities and affiliations of any Person proposed to serve as a member of the Reorganized Debtors Boards or officer of the Reorganized Debtors and (2) the nature of compensation for any officer employed or retained by the Reorganized Debtors who is an "insider" under section 101(31) of the Bankruptcy Code.

J. Vesting of Assets in Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated therein, on the Effective Date, notwithstanding any prohibition of assignability under applicable non-bankruptcy law and in accordance with section 1141 of the Bankruptcy Code, all property in each Estate, all Retained Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances (except for (1) any Liens granted to secure the Working Capital Facility and any rights of any of the parties under the Working Capital Facility Credit Agreement or any related documents, (2) any Liens granted to secure the Second Lien Exit Facility and any rights of any of the parties under the Second Lien Exit Credit Agreement or any related documents, (3) any Liens granted to secure the Reorganized LightSquared Inc. Exit Facility and any rights of any of the parties under the Reorganized LightSquared Inc. Credit Agreement or any related documents, and (4) any rights of any of the parties under any of Reorganized Debtors Governance Documents) without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

On and after the Effective Date, except as otherwise provided in the Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Equity Interests, or Retained Causes of Action without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

EXCEPT AS OTHERWISE PROVIDED IN THE PLAN, AFTER THE EFFECTIVE DATE, NO REORGANIZED DEBTOR AND NO AFFILIATE OF ANY SUCH REORGANIZED DEBTOR SHALL HAVE, OR BE CONSTRUED TO HAVE OR MAINTAIN, ANY LIABILITY, CLAIM, OR OBLIGATION THAT IS BASED IN

WHOLE OR IN PART ON ANY ACT, OMISSION, TRANSACTION, EVENT, OR OTHER OCCURRENCE OR THING OCCURRING OR IN EXISTENCE ON OR PRIOR TO THE EFFECTIVE DATE OF THE PLAN (INCLUDING, WITHOUT LIMITATION, ANY LIABILITY, CLAIM, OR OBLIGATION ARISING UNDER APPLICABLE NON-BANKRUPTCY LAW AS A SUCCESSOR TO LIGHTSQUARED INC., LIGHTSQUARED LP, OR ANY OTHER DEBTOR) AND NO SUCH LIABILITY, CLAIM, OR OBLIGATION FOR ANY ACTS SHALL ATTACH TO ANY OF THE REORGANIZED DEBTORS OR ANY OF THEIR AFFILIATES.

K. Cancellation of Securities and Agreements

On the Effective Date (or the New DIP Closing Date with respect to the DIP Inc. Facility and the DIP LP Facility), except as otherwise specifically provided for in the Plan, including with respect to the Acquired Inc. Facility Claims and JPM Acquired DIP Inc. Claims: (1) the obligations of the Debtors under the DIP Facilities, the Prepetition Loan Documents, the Existing Shares, and any other Certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors giving rise to any Claim or Equity Interest (except such Certificates, Equity Interests, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors that may be Reinstated pursuant to the Plan), shall be cancelled solely as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder; and (2) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, Certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, Certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan) shall be released and discharged; provided, however, that any agreement that governs the rights of the Holder of a Claim or Equity Interest shall continue in effect solely for the purposes of allowing such Holders to receive Plan Distributions under the Plan; provided, further, that (1) the preceding proviso shall not affect the discharge of Claims or Equity Interests pursuant to the Bankruptcy Code, the Confirmation Order, the Confirmation Recognition Order, or the Plan or result in any expense or liability to the Reorganized Debtors and (2) the terms and provisions of the Plan shall modify any existing contract or agreement that would in any way be inconsistent with distributions under the Plan.

On the Confirmation Date, but subject to the Effective Date, (1) the obligations of the Debtors Stalking Horse Agreement and the Bid Procedures Order shall be cancelled as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder and (2) the obligations of the Debtors pursuant, relating, or pertaining to the Stalking Horse Agreement or the Bid Procedures Order to pay any LBAC Break-Up Fee or Expense Reimbursement, to the extent payable in accordance with the terms thereof, shall be released and discharged. For the avoidance of doubt, no party shall be entitled to, or receive (nor shall any reserve be required on account of), any LBAC Break-Up Fee or Expense Reimbursement.

L. Corporate Existence

Except as otherwise provided in the Plan or as contemplated by the Plan Transactions, each Debtor shall continue to exist after the Effective Date as a separate corporate Entity, limited liability company, unlimited liability company, partnership, or other form, as applicable, with all the powers of a corporation, limited liability company, unlimited liability company, partnership, or other form, as applicable, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended by the Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court (to the extent permitted by Canadian law), or any other Entity.

M. Corporate Action

Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Equity Interests, directors, managers, or officers of the Debtors, the Reorganized Debtors, or any other Entity or Person, including, without limitation, the following: (1) execution of, and entry into, the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement, the Reorganized LightSquared Inc. Credit Agreement, the Exit Intercreditor Agreement, the Reorganized Debtors Governance Documents, the Management Incentive Plan, and commitment letters and such other documents as may be required or appropriate with respect to the foregoing; (2) consummation of the reorganization and restructuring transactions contemplated by the Plan and performance of all actions and transactions contemplated thereby; (3) rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (4) selection of the managers and officers for the Reorganized Debtors; (5) the issuance, reinstatement, and distribution of the New LightSquared Entities Shares; and (6) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters specifically provided for in the Plan involving the company structure of the Debtors, and any company action required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Debtors.

On or, as applicable, prior to the Effective Date, the appropriate officers, managers, or authorized person of the Debtors (including, any president, vice-president, chief executive officer, treasurer, general counsel, or chief financial officer thereof) shall be authorized and directed to issue, enter, execute, and deliver the agreements, documents, securities, certificates of incorporation, certificates of formation, bylaws, operating agreements, and instruments contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan) in the name, and on behalf, of the Debtors, including, as appropriate: (1) the Working Capital Facility Credit Agreement (2) the Second Lien Exit Credit Agreement; (3) the

Reorganized LightSquared Inc. Credit Agreement; (4) the Exit Intercreditor Agreement; (5) the Reorganized Debtors Governance Documents; (6) the Management Incentive Plan; and (7) any and all other agreements, documents, securities, and instruments related to the foregoing. The authorizations and approvals contemplated by this Section IV.M shall be effective notwithstanding any requirements under non-bankruptcy law.

N. Effectuating Documents; Further Transactions

On and after the Effective Date, the Reorganized Debtors and the officers and members of the boards of directors or managers thereof, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name, and on behalf, of the Reorganized Debtors, without further notice to or action, order, or approval of the Bankruptcy Court, the Canadian Court, or any other Entity.

O. Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfer from a Debtor to a Reorganized Debtor or to any Entity pursuant to, in contemplation of, or in connection with the Plan or pursuant to (1) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the Reorganized Debtors, (2) the creation, modification, consolidation, or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means, (3) the making, assignment, or recording of any lease or sublease, or (4) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, sales or use tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, FCC filing or recording fee, Industry Canada filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

P. Preservation, Transfer, and Waiver of Rights of Action

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any Retained Causes of Actions that may be described in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to

any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors, as applicable, shall not pursue any and all available Causes of Action against them. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in New LightSquared.

Upon the Effective Date of the Plan, Harbinger shall irrevocably assign to New LightSquared all Harbinger Litigations. New LightSquared will receive all Retained Causes of Action Proceeds, which, for the avoidance of doubt, shall include any and all proceeds from any of the Harbinger Litigations.

Q. Assumption of D&O Liability Insurance Policies

To the extent that the D&O Liability Insurance Policies are considered to be Executory Contracts, then, notwithstanding anything in the Plan to the contrary, the Debtors shall be deemed to have assumed all of the Debtors' unexpired D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date; provided that, all D&O Liability Insurance Policies to which a Reorganized Inc. Entity would be a counterparty or obligor shall be assigned to New LightSquared on the Effective Date and no Reorganized Inc. Entity shall have any liability or obligations with respect to any D&O Liability Insurance Policies. Entry of the Confirmation Order shall constitute, subject to the occurrence of the Effective Date, the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, but without limiting the proviso in the first sentence of this paragraph, Confirmation of the Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be filed.

In addition, but subject to the proviso in the first sentence of the first paragraph in this Section IV.Q, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect on the Petition Date, with respect to conduct occurring prior thereto, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such directors and officers remain in such positions after the Effective Date. As of the Effective Date, New LightSquared shall purchase and maintain continuing director and officer insurance coverage for a tail period of six (6) years.

R. Employee and Retiree Benefits

Except as otherwise provided in the Plan, on and after the Effective Date, New LightSquared shall assume and continue to perform the Debtors' obligations to: (1) honor, in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in each case, to the extent disclosed in the Disclosure Statement or the First Day Pleadings, for, among other things, compensation and wages (including equity based and bonus compensation), health care benefits, disability benefits, deferred compensation benefits, travel benefits, savings, severance or termination benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and current and former employees of any of the Debtors who served in such capacity at any time; and (2) honor, in the ordinary course of business, Claims of current and former employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date; provided, however, that the Debtors' or Reorganized Debtors' performance of any employment agreement shall not entitle any Person or Entity to any benefit or alleged entitlement under any policy, program, or plan that has expired or been terminated before the Effective Date, or restore, reinstate, or revive any such benefit or alleged entitlement under any such policy, program, or plan. In addition, as of the Effective Date, (1) Equity Interests granted to an existing employee of the Debtors pursuant to any equity plan maintained by the Debtors or under any existing employment agreement of the Debtors, and any such applicable equity plan, shall be (a) fully vested and (b) cancelled and terminated and (2) Holders of such Equity Interests shall be treated in accordance with Class 12 in Section III.B.14 hereof; provided, that the applicable Reorganized Debtors Boards shall maintain the discretion to execute and implement agreements or plans that grant current and former employees of the applicable Reorganized Debtors awards of stock options, equity appreciation rights, restricted equity, phantom equity, or any other Cash or performance-based awards as the Reorganized Debtors Boards deem appropriate.

Nothing in the Plan shall limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs, and plans. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid to the extent required by applicable law.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

1. Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein (including Section IV.R hereof), each Executory Contract and Unexpired Lease shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, unless any such Executory Contract or Unexpired Lease (a) is listed on the Schedule of Assumed Agreements in the Plan Supplement, (b) has been previously assumed, assumed and assigned, or rejected by the Debtors

by Final Order of the Bankruptcy Court or has been assumed, assumed and assigned, or rejected by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date, (c) is the subject of a motion to assume, assume and assign, or reject pending as of the Effective Date, (d) is an Intercompany Contract, or (e) is otherwise assumed, or assumed and assigned, pursuant to the terms herein.

The Confirmation Order shall constitute an order of the Bankruptcy Court approving such rejections pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. Non-Debtor parties to Executory Contracts or Unexpired Leases that are rejected as of the Effective Date shall have the right to assert a Claim on account of the rejection of such Executory Contracts or Unexpired Leases, including under section 502(g) of the Bankruptcy Code; provided, however, that the non-Debtor parties must comply with Section V.B hereof.

2. Assumption of Executory Contracts and Unexpired Leases

In connection with the Confirmation and Consummation of the Plan, the New Investors (upon agreement of all of the New Investors) and the Debtors shall designate the Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned, pursuant to, and in accordance with, the Plan, which designated Executory Contracts and Unexpired Leases will be listed on the Schedule of Assumed Agreements in the Plan Supplement. On the Effective Date, the Debtors shall assume, or assume and assign, all of the Executory Contracts and Unexpired Leases listed on the Schedule of Assumed Agreements in the Plan Supplement; provided, that all assumed Executory Contracts and Unexpired Leases to which a Reorganized Inc. Entity would be a counterparty or obligor shall be assigned to New LightSquared on the Effective Date and no Reorganized Inc. Entity shall have any liability or obligations with respect to any such Executory Contracts and Unexpired Leases.

With respect to each Executory Contract and Unexpired Lease listed on the Schedule of Assumed Agreements in the Plan Supplement, the Debtors shall have designated a proposed amount of the Cure Costs, and the assumption, or assumption and assignment, of such Executory Contract and Unexpired Lease may be conditioned upon the disposition of all issues with respect to such Cure Costs. The Confirmation Order shall constitute an order of the Bankruptcy Court approving any such assumptions, or assumptions and assignments, pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed, or assumed and assigned, in the Chapter 11 Cases, including hereunder, except Proofs of Claim asserting Cure Costs pursuant to the order approving such assumption, or assumption and assignment, including the Confirmation Order, shall be deemed disallowed and expunged from the Claims Register as of the Effective Date without any further notice to, or action, order, or approval of, the Bankruptcy Court.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Notwithstanding anything in the Claims Bar Date Order to the contrary, if the rejection of an Executory Contract or Unexpired Lease, including pursuant hereto, gives rise to a Claim by the non-Debtor party or parties to such contract or lease, such Claim shall be forever barred and

shall not be enforceable against the Debtors, their respective successors, or their respective property unless a Proof of Claim is Filed and served on the Reorganized Debtors no later than thirty (30) days after the Effective Date. All Allowed Claims arising from the rejection of the Inc. Debtors' Executory Contracts and Unexpired Leases shall be classified as Inc. General Unsecured Claims and shall be treated in accordance with Class 9 in Section III.B.11 hereof, and all Allowed Claims arising from the rejection of the LP Debtors' Executory Contracts and Unexpired Leases shall be classified as LP General Unsecured Claims and shall be treated in accordance with Class 10 in Section III.B.12 hereof.

C. Cure of Defaults for Executory Contracts and Unexpired Leases Assumed Pursuant to Plan

With respect to any Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant hereto, all Cure Costs shall be satisfied as Administrative Claims of the applicable Debtors' Estates at the option of the New Investors (upon agreement of all of the New Investors) and the Debtors or the Reorganized Debtors (as applicable) (1) by payment of the Cure Costs with Plan Consideration in the form of Cash on the Effective Date or as soon thereafter as reasonably practicable or (2) on such other terms as the parties to each such Executory Contract or Unexpired Lease may otherwise agree without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity, provided that no Reorganized Inc. Entity shall have any obligation with respect to such Cure Costs.

In accordance with the Bid Procedures Order, on November 22, 2013, the Debtors Filed with the Bankruptcy Court and served upon all counterparties to such Executory Contracts and Unexpired Leases, a notice regarding any potential assumption, or assumption and assignment, of their Executory Contracts and Unexpired Leases and the proposed Cure Costs in connection therewith, which notice (1) listed the applicable Cure Costs, if any, (2) described the procedures for filing objections to the proposed assumption, assumption and assignment, or Cure Costs, and (3) explained the process by which related disputes shall be resolved by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to any potential assumption, assumption and assignment, or related Cure Costs must have been Filed, served, and actually received by (1) Milbank, Tweed, Hadley & McCloy LLP, One Chase Manhattan Plaza, New York, NY 10005 (Attn: Matthew S. Barr, Esq., Steven Z. Szanzer, Esq., and Karen Gartenberg, Esq.), counsel to the Debtors, and (2) any other notice parties identified on the notice no later than 4:00 p.m. (prevailing Eastern time) on November 29, 2013; provided, however, that any objection by a counterparty to an Executory Contract or Unexpired Lease solely to the Reorganized Debtors' financial wherewithal must be Filed, served, and actually received by the appropriate notice parties no later than February 25, 2015 at 11:59 p.m. (prevailing Eastern time). Any counterparty to an Executory Contract or Unexpired Lease that failed to timely object to the proposed assumption, assumption and assignment, or Cure Costs shall be deemed to have assented to such assumption, assumption and assignment, or Cure Costs, as applicable. For the avoidance of doubt, if there is any discrepancy between the Schedule of Assumed Agreements and the notice referenced above in this paragraph, the Schedule of Assumed Agreements shall govern and any objection on account of such discrepancy shall also be filed by no later than February 25, 2015 at 11:59 p.m. (prevailing Eastern time).

In the event of a dispute regarding (1) the amount of any Cure Costs, (2) the ability of the Reorganized Debtors to provide adequate assurance of future performance (within the meaning of section 365 of the Bankruptcy Code) under such Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, or (3) any other matter pertaining to assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease, the payment of any Cure Costs shall be made following the entry of a Final Order resolving the dispute and approving the assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease; provided, however, that the New Investors (upon agreement of all of the New Investors) and the Debtors or New LightSquared, as applicable, may settle any dispute regarding the amount of any Cure Costs without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity; provided, further, that notwithstanding anything to the contrary herein, prior to the Effective Date, the Debtors (with the consent of each of the New Investors) reserve the right to reject any Executory Contract or Unexpired Lease; provided, further, that the Bankruptcy Court shall adjudicate and decide any unresolved disputes relating to the assumption of Executory Contracts and Unexpired Leases, including, without limitation, disputed issues relating to Cure Costs, financial wherewithal, or adequate assurance of future performance, at a hearing scheduled for a date and time set forth in the Confirmation Order.

Assumption, or assumption and assignment, of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed, or assumed and assigned, Executory Contract or Unexpired Lease at any time prior to the effective date of assumption, or assumption and assignment.

D. Pre-existing Obligations to Debtors Under Executory Contracts and Unexpired Leases

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary, each of the New Investors and the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased by the Debtors or New LightSquared, as applicable, contracting from non-Debtor counterparties to rejected Executory Contracts or Unexpired Leases.

E. Intercompany Contracts, Contracts, and Leases Entered into After Petition Date, Assumed Executory Contracts, and Unexpired Leases

Any (1) Intercompany Contracts, (2) contracts and leases entered into after the Petition Date by any Debtor to the extent not rejected prior to the Effective Date, and (3) any Executory Contracts and Unexpired Leases assumed, or assumed and assigned, by any Debtor and not rejected prior to the Effective Date, may be performed by the applicable Reorganized Debtor in the ordinary course of business. Any such contracts and leases described in the foregoing clauses (1) through (3) to which a Reorganized Inc. Entity or any of its subsidiaries is a

counterparty or obligor shall be assigned to New LightSquared and, upon such assignment, no Reorganized Inc. Entity shall retain any obligations or liabilities thereunder.

F. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed, or assumed and assigned, shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or is rejected under the Plan.

Modifications, amendments, supplements, and restatements to Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

G. Postpetition Contracts and Leases

Each Reorganized Debtor shall perform its obligations under each contract and lease entered into by the respective Debtor or applicable Reorganized Debtor after the Petition Date to the extent not rejected prior to the Effective Date, including any Executory Contract and Unexpired Lease assumed by such Debtor or Reorganized Debtor, in each case, in accordance with, and subject to, the then applicable terms; provided that each Reorganized Inc. Entity shall assign such obligations to New LightSquared on the Effective Date. Accordingly, such contracts and leases to the extent not rejected prior to the Effective Date (including any assumed Executory Contracts or Unexpired Leases) shall survive, and remain unaffected by, entry of the Confirmation Order.

H. Reservation of Rights

Neither the exclusion nor inclusion of any contract or lease by the New Investors on any exhibit to the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by any of the New Investors that any such contract or lease is or is not, in fact, an Executory Contract or Unexpired Lease or that the Debtors, or their respective Affiliates, have any liability thereunder.

The Debtors and New LightSquared, with the consent of each New Investor, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Agreements until and including the Effective Date or as otherwise provided by Bankruptcy Court order; provided, however, that if there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, assumption and assignment, or with respect to asserted Cure Costs, then the New Investors and the Reorganized Debtors shall have thirty (30) days following the entry of a Final Order resolving such dispute to amend the decision to assume, or assume and assign, such Executory Contract or Unexpired Lease.

I. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any consensual request to extend the deadline for assuming, assuming and assigning, or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Distribution Record Date

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Equity Interests as maintained by the Debtors, the DIP Inc. Lenders, the DIP LP Lenders, and the New DIP Lenders, the Prepetition Lenders, or their respective agents, shall be deemed closed, and there shall be no further changes in the record Holders of any of the Claims or Equity Interests. Except as otherwise provided in the Plan (including with respect to the Acquired Inc. Facility Claims and the Acquired DIP Inc. Claims), the Debtors and the Reorganized Debtors, as applicable, shall have no obligation to recognize any transfer of the Claims or Equity Interests occurring on or after the Distribution Record Date. Except as otherwise provided in the Plan (including with respect to the Acquired Inc. Facility Claims and the Acquired DIP Inc. Claims), the Debtors and the Reorganized Debtors, as applicable, shall be entitled to recognize and deal for all purposes hereunder only with those record Holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

B. Timing and Calculation of Amounts To Be Distributed

Unless otherwise provided in the Plan, including with respect to distributions contemplated hereunder to Holders of DIP Inc. Claims and DIP LP Claims on the New DIP Closing Date and/or the Inc. Facilities Claims Purchase Closing Date, as applicable, on the Effective Date or as soon thereafter as reasonably practicable (or if a Claim or an Equity Interest is not Allowed on the Effective Date, on the date that such a Claim or an Equity Interest is Allowed, or as soon thereafter as reasonably practicable), each Holder of an Allowed Claim or an Allowed Equity Interest shall receive the full amount of the Plan Distribution that such Holder is entitled to pursuant to the Plan; provided, however, that Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases, or assumed by the Debtors on or prior to the Effective Date, shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice.

Upon the Consummation of the Plan, the New LightSquared Entities Shares shall be deemed to be issued to (and the Reinstated Intercompany Interests shall be deemed to be Reinstated for the benefit of), as of the Effective Date, the eligible Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable, without the need for further action by any Debtor, Disbursing Agent, Reorganized Debtor, or any other Entity, including, without limitation, the issuance or delivery of any certificate evidencing any

such debts, securities, shares, units, or interests, as applicable. Except as otherwise provided herein, the eligible Holders of Allowed Claims and Allowed Equity Interests, and the other eligible Entities hereunder entitled to receive Plan Distributions pursuant to the terms of the Plan shall not be entitled to interest, dividends, or accruals on such Plan Distributions, regardless of whether such Plan Distributions are delivered on or at any time after the Effective Date.

The Disbursing Agent is authorized to make periodic Plan Distributions on account of Allowed Claims and Allowed Equity Interests and, if such periodic Plan Distributions are made, the Disbursing Agent shall reserve any applicable Plan Consideration from Plan Distributions to applicable Holders equal to the Plan Distributions to which Holders of Disputed Claims or Disputed Equity Interests would be entitled if such Disputed Claims or Disputed Equity Interests become Allowed.

C. Disbursing Agent

All Plan Distributions shall be made by New LightSquared as Disbursing Agent, or such other Entity designated by the New Investors (upon agreement of all of the New Investors) or New LightSquared, as applicable, as Disbursing Agent, including Reorganized LightSquared Inc. to the extent set forth in Section IV.B.2(d). A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that a Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be as agreed by and between all of the New Investors or the Reorganized Debtors, as applicable, and such Disbursing Agent.

Except as otherwise provided herein, Plan Distributions of Plan Consideration under the Plan shall be made by the Debtors or the Reorganized Debtors, as applicable, to the Disbursing Agent for the benefit of the Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable. All Plan Distributions by the Disbursing Agent shall be at the discretion of the Debtors or the Reorganized Debtors, as applicable, and the Disbursing Agent shall not have any liability to any Entity for Plan Distributions made by them under the Plan.

D. Rights and Powers of Disbursing Agent

1. Powers of Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all Plan Distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

2. Expenses Incurred On or After Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement claims (including reasonable attorneys' fees and expenses) made by the Disbursing Agent, shall be paid in Cash by New LightSquared.

E. Plan Distributions on Account of Claims and Equity Interests Allowed After Effective Date

1. Payments and Plan Distributions on Disputed Claims and Disputed Equity Interests

Plan Distributions made after the Effective Date to Holders of Claims or Equity Interests that are not Allowed as of the Effective Date, but which later become Allowed Claims or Allowed Equity Interests, shall be deemed to have been made on the Effective Date.

2. Special Rules for Plan Distributions to Holders of Disputed Claims and Disputed Equity Interests

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the relevant parties and all of the New Investors, (a) no partial payments and no partial Plan Distributions shall be made with respect to a Disputed Claim or Disputed Equity Interest until all such disputes in connection with such Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order, and (b) any Entity that holds both (i) an Allowed Claim or an Allowed Equity Interest and (ii) a Disputed Claim or a Disputed Equity Interest shall not receive any Plan Distribution on the Allowed Claim or Allowed Equity Interest unless and until all objections to the Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order; provided, however, that, for all purposes, the foregoing shall not apply to the Prepetition LP Facility SPSO Claims or the Prepetition LP Facility SPSO Guaranty Claims, which Claims shall not be treated as Disputed Claims and shall, on the Effective Date, receive their distributions in accordance with, and subject to, the terms and conditions of Sections III.B.8 and 10 hereof.

F. Delivery of Plan Distributions and Undeliverable or Unclaimed Plan Distributions

1. Delivery of Plan Distributions in General

Except as otherwise provided herein, the Disbursing Agent shall make Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests at the address for each such Holder as indicated on the Debtors' or the Reorganized Debtors' records as of the date of any such Plan Distribution; provided, however, that the manner of such Plan Distributions shall be determined at the discretion of the New Investors (upon agreement of all of the New Investors) or New LightSquared; provided, further, that the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder. Any payment in

Cash to be made pursuant to the Plan shall be made at the election of the Disbursing Agent by check or by wire transfer.

Each Plan Distribution referred to in Article VI hereof shall be governed by the terms and conditions set forth herein applicable to such Plan Distribution and by the terms and conditions of the instruments evidencing or relating to such Plan Distribution, if any, which terms and conditions shall bind each Entity receiving such Plan Distribution.

2. Delivery of Plan Distributions to Holders of Allowed DIP Inc. Claims

The Plan Distributions provided for Allowed DIP Inc. Claims (other than the Acquired DIP Inc. Claims) pursuant to Section II.C hereof shall be made to the DIP Inc. Agent or MAST, as directed by MAST, by the Debtors or the New Inc. DIP Lenders, on behalf of the Debtors, or the New Investors pursuant to the New Investor Commitment Documents, as applicable, on the Inc. Facilities Claims Purchase Closing Date.

3. Delivery of Plan Distributions to Holders of Allowed DIP LP Claims

The Plan Distributions provided for Allowed DIP LP Claims pursuant to Section II.D hereof shall be made to the DIP LP Lenders by the Debtors or the New LP DIP Lenders, on behalf of the Debtors, on the New LP DIP Closing Date.

4. Delivery of Plan Distributions to Holders of Allowed New DIP Claims

The Plan Distributions provided for Allowed New DIP Claims pursuant to Sections II.E and F hereof shall be made to the New Inc. DIP Agent and New LP DIP Agent, as applicable. To the extent possible, the Reorganized Debtors and the Disbursing Agent shall provide that the applicable Plan Consideration is eligible to be distributed to the New DIP Lenders at the direction of the New Inc. DIP Agent and New LP DIP Agent, as applicable.

5. Delivery of Plan Distributions to Holders of Allowed Prepetition LP Facility Claims or Allowed Prepetition Inc. Facility Claims

Other than as provided by the JPM Inc. Facilities Claims Purchase Agreement, the Plan Distributions provided for Allowed Prepetition Inc. Facility Claims and Allowed Prepetition LP Facility Claims in Sections III.B.5, III.B.6, III.B.7, III.B.8, III.B.9, and III.B.10 hereof shall be made to applicable Holders of Allowed Prepetition Inc. Facility Claims and Allowed Prepetition LP Facility Claims by the Debtors or the Disbursing Agent, as applicable.

6. Minimum Plan Distributions

Notwithstanding anything herein to the contrary, the Disbursing Agent shall not be required to make Plan Distributions or payments of Cash of less than the amount of $100 and shall not be required to make partial Plan Distributions or payments of fractions of dollars. Whenever any payment or Plan Distributions of a fraction of a dollar under the Plan would otherwise be called for, the actual payment or Plan Distribution shall reflect a rounding of such fraction to the nearest whole dollar, with half dollars or less being rounded down. The

Disbursing Agent shall not be required to make partial or fractional Plan Distributions of New LightSquared Entities Shares and such fractions shall be deemed to be zero.

7. Undeliverable Plan Distributions and Unclaimed Property

In the event that any Plan Distribution to any Holder is returned as undeliverable, no Plan Distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then current address of such Holder, at which time such Plan Distribution shall be made to such Holder without interest; provided, however, that such Plan Distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one (1) year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to New LightSquared (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or Equity Interest in such property shall be discharged and forever barred.

G. Compliance with Tax Requirements/Allocations

In connection with the Plan, to the extent applicable, the Reorganized Debtors and the Disbursing Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all Plan Distributions pursuant hereto shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the Plan Distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding Plan Distributions pending receipt of information necessary to facilitate such Plan Distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right to allocate all Plan Distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

Plan Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent that the consideration exceeds the principal amount of the Allowed Claims, to any portion of such Allowed Claims for accrued but unpaid interest.

H. Setoffs

Each Debtor, or such Entity's designee as instructed by such Debtor, may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim (other than an Allowed Prepetition LP Facility Non-SPSO Claim, an Allowed Prepetition Inc. Facility Claim, an Allowed DIP LP Claim, an Allowed DIP Inc. Claim, or, if SPSO is a Released Party as of the Confirmation Date, an Allowed Prepetition LP Facility SPSO Claim) or any Allowed Equity Interest (other than an Allowed Existing Inc. Preferred Stock or Allowed Existing LP Preferred Units), and the Plan Distributions on account of such Allowed Claim or Allowed Equity Interest, any and all claims, rights, and Causes of Action that a Debtor or its successors may hold against the Holder of such Allowed Claim or Allowed Equity Interest after the Effective Date; provided, however, that neither the failure to effect a setoff or

recoupment nor the allowance of any Claim or Equity Interest (other than an Allowed Prepetition LP Facility Non-SPSO Claim, an Allowed Prepetition Inc. Facility Claim, an Allowed DIP LP Claim, an Allowed DIP Inc. Claim, if SPSO is a Released Party as of the Confirmation Date, an Allowed Prepetition LP Facility SPSO Claim, Allowed Existing Inc. Preferred Stock, or Allowed Existing LP Preferred Units) hereunder shall constitute a waiver or release by a Debtor or its successor of any and all claims, rights, and Causes of Action that a Debtor or its successor may possess against such Holder.

I. Recoupment

In no event shall any Holder of Claims against, or Equity Interests in, the Debtors be entitled to recoup any such Claim or Equity Interest against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the Reorganized Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claims objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or Reorganized Debtor or the Disbursing Agent; provided, that the foregoing shall not apply with respect to Claims purchased pursuant to the JPM Inc. Facilities Claims Purchase Agreement or the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement, to the extent applicable, which Claims so purchased shall be deemed satisfied upon Consummation of the Plan. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a Plan Distribution on account of such Claim and receives payment from an Entity that is not a Debtor or a Reorganized Debtor or the Disbursing Agent on account of such Claim, such Holder shall, within two (2) weeks of receipt thereof, repay or return the Plan Distribution to the applicable Reorganized Debtor or the Disbursing Agent, to the extent that the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such Plan Distribution under the Plan. The failure of such Holder to timely repay or return such Plan Distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each calendar day after the two (2)-week grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

No Plan Distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or

more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged without a Claims objection having to be Filed and without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

3. Preservation of Insurance Rights

Pursuant to section 524(e) of the Bankruptcy Code, nothing in the Plan shall release or discharge any insurer from any obligations to any Person under applicable law or any policy of insurance under which any of the Debtors is an insured or a beneficiary, nor shall anything contained herein constitute or be deemed a waiver by any of the Debtors' insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS AND DISPUTED EQUITY INTERESTS

A. Allowance of Claims and Equity Interests

After the Effective Date, the Reorganized Debtors shall have and retain any and all rights and defenses that the Debtors had with respect to any Claim or Equity Interest immediately prior to the Effective Date, including the Causes of Action referenced in Section IV.P hereof. Except as expressly provided herein, no Claim or Equity Interest shall become Allowed unless and until such Claim or Equity Interest is deemed Allowed under Section I.A.8 hereof or the Bankruptcy Code.

In accordance with Sections III.B.8 and 10 hereof, in the event that Classes 7B and 8B do not vote to accept the Plan, the Prepetition LP Facility SPSO Claims and the Prepetition LP Facility SPSO Guaranty Claims in such Classes shall remain subject to all claims that may be brought by any party in interest against, and all and any defenses to the Allowance of, such Claims, as previously sought and currently subject to the Appeal, except for equitable subordination of the Prepetition LP Facility SPSO Claims and Prepetition LP Facility SPSO Guaranty Claims. In no event shall the Prepetition LP Facility SPSO Claims or the Prepetition LP Facility SPSO Guaranty Claims be deemed to be Disputed Claims or subject to those procedures applicable to Disputed Claims as set forth in this Article VII.

B. Claims and Equity Interests Administration Responsibilities

Except as otherwise provided in the Plan, after the Effective Date, New LightSquared shall have the sole and exclusive authority to (1) File, withdraw, or litigate to judgment, objections to Claims or Equity Interests, (2) settle or compromise any Disputed Claim or Disputed Equity Interest without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity, and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

New LightSquared shall maintain the Disputed Claims and Equity Interests Reserve on account of the Disputed Claims. The Disputed Claims and Equity Interests Reserve may be adjusted from time to time, and funds previously held in such reserve on account of Disputed Claims or Disputed Equity Interests that have subsequently become disallowed Claims or disallowed Equity Interests shall be released from such reserve and used to fund the other reserves and Plan Distributions, or for general corporate purposes and working capital needs.

C. Estimation of Claims or Equity Interests

Before the Effective Date, the Plan Proponents, and after the Effective Date, New LightSquared, may at any time request that the Bankruptcy Court estimate (1) any Disputed Claim or Disputed Equity Interest pursuant to applicable law and (2) any contingent or unliquidated Claim or Equity Interest pursuant to applicable law, including, without limitation, section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any Entity previously has objected to such Claim or Equity Interest or whether the Bankruptcy Court has ruled on any such objection.

The Bankruptcy Court shall retain jurisdiction to estimate any Claim or Equity Interest, any group of Claims or Equity Interests, or any Class of Claims or Equity Interests, at any time during litigation concerning any objection, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any Disputed Claim or Disputed Equity Interest, that estimated amount shall constitute either (1) the Allowed amount of such Disputed Claim or Disputed Equity Interest, (2) a maximum limitation on such Disputed Claim or Disputed Equity Interest, or (3) in the event such Disputed Claim or Disputed Equity Interest is estimated in connection with the estimation of other Claims or Equity Interests within the same Class, a maximum limitation on the aggregate amount of Allowed Claims or Equity Interests on account of such Disputed Claims or Disputed Equity Interests so estimated, in each case, for all purposes under the Plan (including for purposes of Plan Distributions); provided, however, that the Plan Proponents or New LightSquared, as applicable, may elect to pursue supplemental proceedings to object to any ultimate allowance of any Disputed Claim or Disputed Equity Interest and any ultimate Plan Distributions on such Claim or Equity Interest. Notwithstanding any provision in the Plan to the contrary, a Claim or Equity Interest that has been disallowed or expunged from the Claims Register or stock transfer ledger or similar register of the applicable Debtor, as applicable, but that is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars unless otherwise ordered by the Bankruptcy Court. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim or Equity Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before twenty-one (21) days after the date on which such Claim or Equity Interest is estimated.

All of the aforementioned Claims or Equity Interests and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims or Equity Interests may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

D. Expungement or Adjustment to Claims or Equity Interests Without Objection

Any Claim or Equity Interest that has been paid, satisfied, superseded, or compromised in full by a particular Debtor may be expunged on the Claims Register or stock transfer ledger or similar register of such Debtor, as applicable, by the Reorganized Debtors, and any Claim or Equity Interest that has been amended may be adjusted on the Claims Register by the Reorganized Debtors, in both cases without a Claims or Equity Interests objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity. Additionally, any Claim or Equity Interest that is duplicative or redundant with another Claim or Equity Interest against the same Debtor may be adjusted or expunged on the Claims Register or stock transfer ledger or similar register of the applicable Debtor, as applicable, by the Reorganized Debtors without a Claims or Equity Interests objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

E. No Interest

Unless otherwise (1) specifically provided for in the Plan or the Confirmation Order, (2) agreed to by the New Investors (upon agreement of all of the New Investors) or the Reorganized Debtors, as applicable, (3) provided for in a postpetition agreement in writing between all of the New Investors or the Reorganized Debtors, as applicable, and a Holder of a Claim, or (4) allowed under applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, and except as otherwise set forth in the Plan, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final Plan Distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

F. Deadline To File Objections to Claims or Equity Interests

Any objections to Claims or Equity Interests shall be Filed no later than the Claims and Equity Interests Objection Bar Date, as may be extended from time to time upon the consent of the Debtors and each of the New Investors.

G. Disallowance of Claims or Equity Interests

Any Claims or Equity Interests held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code, or that are transferees of transfers avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code or otherwise, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Equity Interests may not receive any Plan Distributions on account of such Claims or Equity Interests until such time as such Causes of Action against that Entity have been settled or a Final Order with respect thereto has been entered and all sums or property due, if any, to the Debtors from that Entity have been turned over or paid.

EXCEPT AS PROVIDED HEREIN OR OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF, THE BANKRUPTCY COURT, THE CANADIAN COURT, OR ANY OTHER ENTITY, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY PLAN DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS ON OR BEFORE THE CONFIRMATION HEARING SUCH LATE CLAIM HAS BEEN DEEMED TIMELY FILED BY A FINAL ORDER.

H. Amendments to Claims

On or after the later of the Effective Date or the applicable deadline set by the Bankruptcy Court, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or New LightSquared, and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Equity Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Plan Distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors in accordance with Section III.B.17 and Section III.B.18 hereof), Equity Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Equity Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Equity Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims or Equity Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability to the extent such Claims or Equity Interests relate to services performed by current or former employees of the Debtors prior to the Effective Date and that arise from a termination of employment or a termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case, whether or not (1) a Proof of Claim or proof of Equity Interest based upon such debt, right, or Equity Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (2) a Claim or Equity Interest based upon such debt, right, or Equity Interest is Allowed pursuant to section 502 of the Bankruptcy Code, or (3) the Holder of such a Claim or Equity Interest has accepted the Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Equity Interest that existed immediately prior to or on account of the filing of the Chapter 11

Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Equity Interests subject to the occurrence of the Effective Date.

B. Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Allowed Equity Interests and the respective Plan Distributions and treatments under the Plan shall give effect to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Plan Proponents, with the consent of each of the New Investors, reserve the right to reclassify any Allowed Claim or Equity Interest in accordance with any contractual, legal, or equitable subordination relating thereto. For the avoidance of doubt, the Prepetition Inc. Facility Lender Subordination Agreement shall be enforceable as a subordination agreement under section 510(a) of the Bankruptcy Code.

C. Compromise and Settlement of Claims and Controversies

Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the Plan Distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Equity Interests, Causes of Action, and controversies resolved pursuant to the Plan and relating to any contractual, legal, and subordination rights that a Holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Equity Interest, or any Plan Distributions to be made on account of such an Allowed Claim or Equity Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Equity Interests, Causes of Action, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims or Equity Interests and is fair, equitable, and reasonable. Plan Distributions made to Holders of Allowed Claims or Equity Interests are intended to be final. In accordance with the provisions of the Plan, pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order, or approval of the Bankruptcy Court, the Canadian Court, or any other Entity, after the Effective Date, New LightSquared may compromise and settle Claims against, or Equity Interests in, the Debtors, and Causes of Action against other Entities; provided that, any settlement with respect to Claims against, or Equity Interests in, or any Causes of Action against any Reorganized Inc. Entity shall require the prior approval of Reorganized LightSquared Inc. In addition, and for the avoidance of doubt, entry of the Confirmation Order shall also operate to settle all claims and causes of action alleged in the Standing Motion against the Prepetition Inc. Agent and the Prepetition Inc. Lenders in respect of the Prepetition Inc. Facility Subordinated Claims, and the Standing Motion, to the extent not previously withdrawn with prejudice, shall be deemed withdrawn with prejudice upon the occurrence of the Inc. Facilities Claims Purchase Closing Date.

D. Releases by Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, including the service of the Released Parties to facilitate the expeditious reorganization of the Debtors and the implementation of the restructuring transactions contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Debtors, the Reorganized Debtors, and the Estates from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of the Debtors or the Estates, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Debtors, the Reorganized Debtors, the Estates, or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the CCAA Proceeding, the prepetition or postpetition purchase, sale, or rescission of the purchase or sale of any debt or Security of the Debtors, the Prepetition Facilities, the DIP Facilities, the Working Capital Facility, the Second Lien Exit Facility, the Exit Intercreditor Agreement, the New LightSquared Entities Shares, the Reorganized LightSquared Inc. Exit Facility, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases and/or the CCAA Proceeding, the negotiation, formulation, or preparation of the Plan and the Disclosure Statement, or related agreements (including the Plan Support Agreement), instruments, or other documents, any of the Debtors' regulatory efforts (including, without limitation, change of control applications) upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Working Capital Facility Credit Agreement, Second Lien Exit Credit Agreement, Reorganized LightSquared Inc. Credit Agreement, Exit Intercreditor Agreement, Reorganized Debtors Governance Documents, and the Plan Supplement) executed to implement the Plan.

E. Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, Cause of Action, or liability for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming, or effecting the Confirmation or Consummation of the Plan, the Disclosure Statement, the Plan Documents, or any contract, instrument,

release, or other agreement, or document created or entered into in connection with the Plan (including the Plan Support Agreement), any act taken or omitted to be taken in connection with, or related to, any of the Debtors' regulatory efforts (including, without limitation change of control applications), the negotiation of Cure Costs, the amendment, assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases, or any other prepetition or postpetition act taken or omitted to be taken in connection with, or in contemplation of, the restructuring of the Debtors, the approval of the Disclosure Statement, or Confirmation or Consummation of the Plan, except for (1) willful misconduct (including fraud) or gross negligence and/or (2) the rights of any Entity to enforce the Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under, or in connection with, the Plan, or assumed pursuant to the Plan, or assumed pursuant to a Final Order, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the distributions of the Securities pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Third-Party Releases by Holders of Claims or Equity Interests

Except as otherwise specifically provided in the Plan, on and after the Effective Date, to the fullest extent permissible under applicable law, (1) each Released Party, (2) each present and former Holder of a Claim or Equity Interest, and (3) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case, in his, her, or its capacity as such) (each of the foregoing parties in (1), (2), and (3), a "Releasing Party") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged the Released Parties from any and all claims, interests, obligations, rights, suits, damages, Claims, Equity Interests, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the CCAA Proceeding, the prepetition or postpetition purchase, sale, or rescission of the purchase or sale of any debt or Security of the Debtors, the Prepetition Facilities, the DIP Facilities, the Working Capital Facility, the Second Lien Exit Facility, the Exit Intercreditor Agreement, the New LightSquared Entities Shares, the Reorganized LightSquared Inc. Exit Facility, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is

treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases and/or the CCAA Proceeding, the negotiation, formulation, or preparation of the Plan and the Disclosure Statement, or related agreements, instruments, or other documents, any act taken or omitted to be taken in connection with, or related to, any of the Debtors' regulatory efforts (including, without limitation change of control applications), the negotiation of Cure Costs, the amendment, assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence; provided, however, that each present and former Holder of a Claim or Equity Interest voting to reject the Plan may reject the third-party release provided in this Section VIII.F by checking the box on the applicable Ballot indicating that such Holder opts not to grant such third-party release.

Notwithstanding anything contained herein to the contrary, the third-party release herein does not release any obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Working Capital Facility Credit Agreement, Second Lien Exit Credit Agreement, Reorganized LightSquared Inc. Credit Agreement, Exit Intercreditor Agreement, Reorganized Debtors Governance Documents, and the Plan Supplement) executed to implement the Plan.

G. Injunctions

Except as otherwise expressly provided in the Plan, or for obligations issued pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Equity Interests that have been released pursuant to Section VIII.D hereof or Section VIII.F hereof, discharged pursuant to Section VIII.A hereof, or are subject to exculpation pursuant to Section VIII.E hereof are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Debtors or the Reorganized Debtors: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Confirmation Date, and notwithstanding an indication in a Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 of the Bankruptcy Code or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any

kind on account of, in connection with, or with respect to any such Claims or Equity Interests released or settled pursuant to the Plan. Nothing in the Plan or Confirmation Order shall preclude any Entity from pursuing an action against one or more of the Debtors in a nominal capacity to recover insurance proceeds so long as the Debtors or Reorganized Debtors, as applicable, and any such Entity agree in writing that such Entity shall (1) waive all Claims against the Debtors, the Reorganized Debtors, and the Estates related to such action and (2) enforce any judgment on account of such Claim solely against applicable insurance proceeds, if any.

H. Release of Liens

Except as otherwise provided in the Plan, or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, (1) on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and (2) in the case of a Secured Claim, upon satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, discharged, and compromised and all rights, titles, and interests of any Holder of such mortgages, deeds of trust, Liens, pledge, or other security interests against any property of the Estates shall revert to the Reorganized Debtors and their successors and assigns. The Reorganized Debtors shall be authorized to file any necessary or desirable documents to evidence such release in the name of such Holder of a Secured Claim.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONFIRMATION DATE AND EFFECTIVE DATE OF PLAN

A. Conditions Precedent to Confirmation Date

It shall be a condition to the Confirmation Date of the Plan that the following conditions shall have been satisfied (prior to, or in conjunction with, entry of the Confirmation Order) or waived pursuant to the provisions of Section IX.C hereof:

1. Except as otherwise agreed by each of the New Investors, the FCC shall not have: (a) denied any Material Regulatory Request in writing on material substantive grounds; (b) denied any Material Regulatory Request in writing on any other grounds without affording the applicant or petitioner an opportunity to submit a substantively similar request without prejudice; or (c) otherwise taken action so as to preclude a reasonable prospect of satisfying any FCC Objective.

2. The Bankruptcy Court shall have entered the Confirmation Order.

3. The Bankruptcy Court shall have entered the Disclosure Statement Order and the Canadian Court shall have entered the Disclosure Statement Recognition Order.

4. The Plan Support Agreement shall be in full force and effect.

5. The New DIP Orders shall have been entered contemporaneously with the Confirmation Order.

6. The Standing Motion Stipulation Order shall have been entered by the Bankruptcy Court.

7. The JPM Inc. Facilities Claims Purchase Agreement shall have been executed and be in full force and effect.

8. The New Investor Commitment Documents shall have been executed and be in full force and effect.

9. The Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been paid in full in Cash

10. The Debtors shall have received (a) binding commitments with respect to the Effective Date Investments and (b) a highly confident letter with respect to the Working Capital Facility, in each case, on terms and conditions satisfactory to each of the New Investors and the Debtors.

11. The New Investor Break-Up Fee shall have been approved by the Bankruptcy Court.

B. Conditions Precedent to Effective Date

It shall be a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived (upon agreement of each of the New Investors and the Debtors) pursuant to the provisions of Section IX.C hereof:

1. The Confirmation Order shall have become a Final Order.

2. The transactions contemplated by the JPM Inc. Facilities Claims Purchase Agreement shall have been consummated.

3. The New DIP Orders (a) shall have been entered and (b) shall have become Final Orders.

4. The New DIP Recognition Order shall have become a Final Order.

5. The New DIP Facilities shall have been funded, and there shall not be any default under the New DIP Credit Agreements or the New DIP Orders with respect to which the New DIP Agents or New DIP Lenders are exercising any rights and remedies against the collateral under such New DIP Facilities.

6. The Plan Documents, to the extent applicable to the transactions to be consummated pursuant to the Confirmation Order, shall have been executed and delivered, and any conditions (other than the occurrence of the Effective Date or

certification that the Effective Date has occurred) contained therein shall have been satisfied or waived in accordance therewith, including, but not limited to:

(a) the Working Capital Facility Credit Agreement and any related documents, in forms and substance satisfactory to New LightSquared, each of the New Investors, and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Working Capital Facility Credit Agreement shall have occurred;

(b) the Second Lien Exit Credit Agreement and any related documents, in forms and substance satisfactory to each of the New Investors and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Second Lien Exit Credit Agreement shall have occurred;

(c) the Reorganized LightSquared Inc. Exit Facility and any related documents, in forms and substance satisfactory to each of the New Investors and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, and the incurrence of obligations pursuant to the Reorganized LightSquared Inc. Exit Facility shall have occurred;

(d) the New LightSquared Interest Holders Agreement, in form and substance satisfactory to each of the New Investors and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof; and

(e) the Debtors shall have sufficient Cash on hand to fund the Professional Fee Reserve and the Disputed Claims and Equity Interests Reserve.

7. The Canadian Court shall have entered the Confirmation Recognition Order and such order shall have become a Final Order.

8. All necessary actions, documents, certificates, and agreements necessary to implement the Plan shall have been effected or executed and delivered to the required parties and, to the extent required, Filed with the applicable governmental units in accordance with applicable laws.

9. Except as otherwise agreed by each of the New Investors, the FCC shall not have: (a) denied any Material Regulatory Request in writing on material substantive grounds; (b) denied any Material Regulatory Request in writing on any other

grounds without affording the applicant or petitioner an opportunity to submit a substantively similar request without prejudice; or (c) otherwise taken action so as to preclude a reasonable prospect of satisfying any FCC Objective.

10. The FCC, Industry Canada, and other applicable governmental authorities shall have granted any necessary consents and approvals required for the Debtors to emerge from chapter 11 pursuant to the Plan (including, without limitation and to the extent applicable, consents to the assignment of the Debtors' licenses and/or the transfer of control of the Debtors, as well as customary approvals and authorizations related thereto) and any statutory waiting periods shall have expired (including under the *Hart-Scott-Rodino Antitrust Improvements Act of 1976* and the *Competition Act* (Canada)).

11. The Plan Support Agreement shall be in full force and effect.

12. The Debtors shall have paid in full in Cash all New Investor Fee Claims.

13. The Harbinger Litigations shall have been assigned to New LightSquared.

C. Waiver of Conditions

The conditions to the Confirmation Date and/or the Effective Date of the Plan set forth in this Article IX may be waived by the agreement of each of the New Investors and the Debtors, without notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity; provided, that if the Inc. Facilities Claims Purchase Closing Date and payment in full in Cash of the DIP Inc. Claims has not yet occurred, the conditions to Confirmation set forth in Section IX.A may not be waived without the consent of MAST, other than Sections IX.A.1, IX.A.10, and IX.A.11.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF PLAN

A. Modification and Amendments

Except as otherwise specifically provided in the Plan, the Plan Proponents (in accordance with the Plan Support Agreement, as applicable, and the terms of this Article X), reserve the right with the written consent of each Plan Proponent to modify the Plan as to material terms and seek Confirmation consistent with the Bankruptcy Code; provided, however, that the Plan may not be modified or amended with respect to (1) a MAST Term or (2) Articles I, II, II.A, II.C, III, IV.A, IV.B.1, VI (solely as to such terms that pertain to MAST or the Prepetition Inc. Agent), VIII, IX.A, IX.C, X, XI (solely as to such terms that pertain to MAST or the Prepetition Inc. Agent), and XII hereof, without the prior written consent of MAST and the Prepetition Inc. Agent, which consent, in the case of clause (2), immediately above and when unrelated to a MAST Term, shall not be unreasonably withheld or delayed. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, and those restrictions on modifications set forth in the Plan and in the Plan Support Agreement, the Plan Proponents other than the Debtors (in accordance with the Plan Support Agreement or the

terms of this Section X.A), expressly reserve the right to alter, amend, or modify materially the Plan with respect to any Debtor, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court or Canadian Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, the Confirmation Order, or the Confirmation Recognition Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with this Section X.A.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order or Confirmation Recognition Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Plan Proponents, with the consent of each Plan Proponent, MAST, and the Prepetition Inc. Agent, in accordance with the Plan Support Agreement (or, in the case of the Debtors, the terms of this Section X.C), reserve the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent chapter 11 plans. The Debtors reserve their right to withdraw support for the Plan at any time if it is determined that pursuing the Plan would be inconsistent with the exercise of their fiduciary duties; provided, however, that such withdrawal is without prejudice to the right of the other Plan Proponents to continue to seek confirmation and consummation of the Plan. If the Plan Proponents collectively revoke or withdraw the Plan, or if the Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claims or Equity Interests or Class of Claims or Equity Interests), assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void in all respects (provided, however, that the foregoing shall not apply to (x) the Standing Motion Stipulation and the withdrawal of the Standing Motion as to the Prepetition Inc. Facility Non-Subordinated Claims or (y) the JPM Inc. Facilities Claims Purchase Agreement or the New Investor Commitment Documents to the extent that the Inc. Facilities Claims Purchase Closing Date has occurred); and (3) nothing contained in the Plan or the Disclosure Statement shall (a) constitute a waiver or release of any Claims or Equity Interests in any respect, (b) prejudice in any manner the rights of the Debtors or any other Entity in any respect, or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity in any respect.

D. Validity of Certain Plan Transactions If Effective Date Does Not Occur

If, for any reason, the Plan is Confirmed, but the Effective Date does not occur, any and all post-Confirmation Date and pre-Effective Date Plan Transactions that were authorized by the Bankruptcy Court, whether as part of the New DIP Facilities, the purchases pursuant to the JPM

Inc. Facilities Claims Purchase Agreement, the New Investor Commitment Documents, the Plan, or otherwise, and any distributions made from proceeds of the New DIP Facilities, shall be deemed valid, in full force and effect, and not subject to revocation or reversal.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Claim, of any request for the payment or Plan Distribution on account of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code, and of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Equity Interests;

2. Decide and resolve all matters relating to the granting and denying, in whole or in part, of any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. Resolve any matters relating to the following: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Costs pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed, or assumed and assigned; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned; and (d) any dispute regarding whether a contract or lease is or was executory or unexpired;

4. Ensure that Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests are accomplished pursuant to the provisions of the Plan;

5. Adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. Adjudicate, decide, or resolve any and all matters related to Causes of Action;

7. Adjudicate, decide, or resolve all matters related to the Standing Motion Stipulation and Standing Motion Stipulation Order;

8. Adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

9. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;

10. To hear and determine any matters relating to, arising out of, or in connection with the implementation of the Working Capital Facility, the Second Lien Exit Facility, the Reorganized LightSquared Inc. Exit Facility, the Exit Intercreditor Agreement, the Reorganized Debtors Governance Documents, or any ancillary or related agreements thereto;

11. Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

12. Issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with the Consummation or enforcement of the Plan, including the releases set forth therein;

13. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

14. Hear and determine all disputes involving the existence, nature, or scope of the Debtors' discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

15. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of Plan Distributions and the recovery of additional amounts owed by the Holder of a Claim or Equity Interest for amounts not timely repaid pursuant to Section VI.J hereof;

16. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

17. Determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;

18. Enter an order or final decree concluding or closing the Chapter 11 Cases;

19. Adjudicate any and all disputes arising from or relating to Plan Distributions under the Plan or any transactions contemplated therein;

20. Adjudicate any and all disputes arising from or relating to the JPM Inc. Facilities Claims Purchase Agreement.

21. Adjudicate any and all disputes arising from, or relating to, the New Investor Commitment Documents.

22. Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

23. Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

24. Enforce all orders previously entered by the Bankruptcy Court; and

25. Hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Section IX.B hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, the Plan Supplement, the Confirmation Order, and the Confirmation Recognition Order shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Equity Interests (irrespective of whether such Claims or Equity Interests are deemed to have accepted the Plan), all Entities that are parties, or are subject, to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring or receiving property under the Plan, and any and all non-Debtor parties to Executory Contracts or Unexpired Leases with the Debtors. All Claims and debts shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan. For the avoidance of doubt, upon entry of the Confirmation Order the JPM Inc. Facilities Claims Purchase Agreement, and the New Investor Commitment Documents shall remain binding, subject to the terms thereof, regardless of whether the Effective Date occurs.

B. Additional Documents

On or before the Effective Date, the Plan Proponents may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors, the New Investors or the Reorganized Debtors, as applicable, and all Holders of Claims or Equity Interests receiving Plan Distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or appropriate to effectuate the provisions and intent of the Plan.

C. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall have entered the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor, any Plan Proponent, or any Plan Support Party with respect to the Plan or the Disclosure Statement, shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Equity Interests prior to the Effective Date.

D. Successors and Assigns

Except as expressly set forth in the Plan, the rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of each Entity.

E. Service of Documents

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to:

the Debtors or the Reorganized Debtors, shall be served on:

LightSquared Inc.
Attn: General Counsel
10802 Parkridge Boulevard
Reston, VA 20191

Milbank, Tweed, Hadley & McCloy LLP
Matthew S. Barr
Steven Z. Szanzer
Karen Gartenberg
One Chase Manhattan Plaza
New York, NY 10005

the Special Committee, shall be served on:

Kirkland & Ellis LLP
Paul M. Basta
Joshua A. Sussberg
601 Lexington Avenue
New York, NY 10022

Fortress, shall be served on:

Fortress Credit Opportunities Advisors LLC
1345 Avenue of the Americas
New York, NY 10105

Stroock & Stroock & Lavan LLP
Kristopher M. Hansen
Frank A. Merola
Jayme T. Goldstein
180 Maiden Lane
New York, NY 10038

JPM Investment Parties, shall be served on:

JPMorgan Chase & Co.
Patrick Daniello
383 Madison Ave.
New York, NY 10179

Simpson Thacher & Bartlett LLP
Sandeep Qusba
Elisha D. Graff
425 Lexington Avenue
New York, NY 10017

Harbinger, shall be served on:

Kasowitz, Benson, Torres & Friedman LLP
David M. Friedman
Adam L. Shiff
1633 Broadway
New York, NY 10019

Centerbridge, shall be served on:

Centerbridge Partners, L.P.
Vivek Melwani
Jared Hendricks
375 Park Avenue, 12th Floor
New York, NY 10152

Fried, Frank, Harris, Shriver & Jacobson LLP
Brad Eric Scheler
Peter B. Siroka
Aaron S. Rothman
One New York Plaza
New York, NY 10004

MAST, the Prepetition Inc. Agent and/or the DIP Inc. Agent shall be served on:

MAST Capital Management, LLC
Peter Reed
Adam Kleinman
The John Hancock Tower
200 Clarendon Street, Floor 51
Boston, MA 02116

Akin Gump Strauss Hauer & Feld LLP
Philip C. Dublin
Meredith A. Lahaie
One Bryant Park
New York, NY 10036

After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed a renewed request to receive documents pursuant to Bankruptcy Rule 2002.

F. Term of Injunctions or Stays

Unless otherwise provided in the Plan, the Confirmation Order, or the Confirmation Recognition Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court or the Canadian Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan, the Confirmation Order, or the Confirmation Recognition Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan, the Confirmation Order, or the Confirmation Recognition Order shall remain in full force and effect in accordance with their terms.

G. Plan Supplement

All exhibits and documents included in the Plan Supplement are incorporated into, and are a part of, the Plan as if set forth in full in the Plan, and any reference to the Plan shall mean the Plan and the Plan Supplement. Upon its Filing, the Plan Supplement may be inspected in the office of the clerk of the Bankruptcy Court or its designee during normal business hours, at the Bankruptcy Court's website at www.nysb.uscourts.gov, and at the website of the Claims and Solicitation Agent at http://www.kccllc.net/lightsquared. The documents contained in the Plan Supplement are an integral part of the Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

H. Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement (which, for the avoidance of doubt, shall not include the New DIP Order) supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

I. Non-severability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall be deemed to provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (1) valid and enforceable pursuant to its terms, (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors, the New Investors and, to the extent

otherwise set forth herein or in the Plan Support Agreement, MAST, and (3) non-severable and mutually dependent.

J. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Plan Proponents shall be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, subsidiaries, members, principals, shareholders, officers, directors, employees, representatives, agents, financial advisors, attorneys, accountants, investment bankers, consultants, and other professionals shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, shall have no liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan.

K. Waiver or Estoppel

Each Holder of a Claim or an Equity Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Equity Interest should be Allowed in a certain amount, in a certain priority, Secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

L. Conflicts

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement, the Plan Supplement, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), conflicts with or is in any way inconsistent with any provision of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall govern and control.

New York, New York
Dated: January 20, 2015

LIGHTSQUARED INC., LIGHTSQUARED LP, AND THE OTHER DEBTORS IN THE CHAPTER 11 CASES

/s/ Douglas Smith
Douglas Smith
Chief Executive Officer, President, and
Chairman of the Board of LightSquared Inc.

New York, New York
Dated: January 20, 2015

CENTERBRIDGE PARTNERS, L.P., ON BEHALF OF CERTAIN OF ITS AFFILIATED FUNDS

By: /s/ Jared S. Hendricks
Name: Jared S. Hendricks
Title: Authorized Signatory

New York, New York
Dated: January 20, 2015

FORTRESS CREDIT OPPORTUNITIES ADVISORS LLC, by and on behalf of its and its affiliates' managed funds and/or accounts

By: /s/ Marc K. Furstein
Name: Marc K. Furstein
Title: Chief Operating Officer

New York, New York
Dated: January 20, 2015

HARBINGER CAPITAL PARTNERS LLC

By: */s/ Philip A. Falcone*
Name: Philip A. Falcone
Title: Chief Executive Officer

HGW HOLDING COMPANY, L.P.

By: */s/ Philip A. Falcone*
Name: Philip A. Falcone
Title: Chief Executive Officer

BLUE LINE DZM CORP.

By: */s/ Keith M. Hladek*
Name: Keith M. Hladek
Title: Authorized Signatory

HCP SP INC.

By: */s/ Philip A. Falcone*
Name: Philip A. Falcone
Title: President

EXHIBIT C

JPM Inc. Facilities Claims Purchase Agreement

EXECUTION VERSION

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (as amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and dated as of January 15, 2015 by and between MAST Capital Management, LLC, on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims (the "Seller"), and SIG Holdings, Inc. (the "Purchaser"). All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. ____] (as amended, supplemented, or otherwise modified in accordance with the Plan Support Agreement, the "Plan"), filed in the chapter 11 cases captioned *In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC).

WHEREAS, the Purchaser, Harbinger, Fortress and Centerbridge (collectively, the "New Investors") are party to the Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement");

WHEREAS, on January 15, 2015, the Original Plan Support Agreement was amended and restated (as amended, supplemented or otherwise modified in accordance with the terms thereof, the "Plan Support Agreement"), pursuant to which, among other things, the Seller became a party to the Plan Support Agreement as a Plan Support Party;

WHEREAS, the Plan Proponents filed the Plan with the Bankruptcy Court substantially contemporaneously with the execution of this Agreement;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and the Purchaser desires to purchase, all right, title and interest in and to all of the Seller's Allowed Prepetition Inc. Facility Non-Subordinated Claims, inclusive of all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Closing Date (as defined below), but excluding any Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims (the "Acquired Inc. Facility Claims"), in exchange for the Acquired Inc. Facility Claims Purchase Price;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and Purchaser desires to purchase, all right, title and interest in and to $41,000,000 of the Seller's DIP Inc. Claims (the "JPM Acquired DIP Inc. Claims" and, together with the Acquired Inc. Facility Claims, the "JPM Acquired Claims") in exchange for $41,000,000;

WHEREAS, the Seller, Centerbridge and Fortress are party to a Purchase and Sale Agreement, substantially in the form attached hereto as Exhibit A (the "Fortress/Centerbridge Purchase Agreement"), pursuant to which Centerbridge and Fortress have agreed to purchase, subject to the terms and conditions thereof, all right, title and interest in and to $89,500,157.01 of the Seller's DIP Inc. Claims in exchange for $89,500,157.01 (the "Fortress/Centerbridge

Acquired DIP Inc. Claims" and, together with the JPM Acquired DIP Inc. Claims, the "Acquired DIP Inc. Claims"); and

WHEREAS, the New Investors or certain of their affiliates are party to a Debtor-in-Possession Facility Commitment Letter, dated as of January 15, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, and with the consent of the Seller to the extent provided by the terms thereof, the Plan Support Agreement or the Plan, the "New Investor Inc. DIP Facility Commitment Letter"), pursuant to which the New Investors or their affiliates have committed to provide, subject to the terms and conditions thereof, new money loans of no less than $67,500,000 under a New Inc. DIP Facility (the "New Investor New Inc. DIP Facility"), which New Investor New Inc. DIP Facility shall be used to, among other things, indefeasibly repay, in full in cash, all DIP Inc. Claims that are not Acquired DIP Inc. Claims.

NOW, THEREFORE, in consideration of the covenants and agreements made herein, the parties hereto agree as follows:

1. Sale and Assignment. In accordance with, and subject to, the terms and conditions of this Agreement, including without limitation, the satisfaction or waiver of the conditions precedent set forth in Section 2 below, on the Closing Date, the Seller shall irrevocably sell, transfer, assign and convey to the Purchaser, and the Purchaser shall purchase and receive, the JPM Acquired Claims, including all rights and remedies in respect thereof and further including, without limitation, all of the Seller's rights to receive any distributions of cash, securities, obligations or other property of any kind in respect of the Seller's JPM Acquired Claims.

2. Closing. The closing of the sale and purchase of the JPM Acquired Claims contemplated by this Agreement (the "Closing") shall take place one (1) Business Day following the fourteenth (14^{th}) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time, and contemporaneously with the closing of the New Investor New Inc. DIP Facility, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and/or a Third Party New Inc. DIP Facility, as applicable, and the repayment in full in Cash, or purchase, of the DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims, such that upon the Closing, the Seller shall receive contemporaneously Cash equal to the full amount of the Allowed Prepetition Inc. Facility Non-Subordinated Claims (excluding the Prepetition Inc. Facility Repayment Premium) and Allowed DIP Inc. Claims, and the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been satisfied in full, subject to the satisfaction (or waiver) of the conditions described in this Section 2 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to their satisfaction or waiver) (the date on which such Closing takes place in accordance with this Section 2 being the "Closing Date").

a. Seller's Conditions to Closing. The obligation of the Seller to sell the JPM Acquired Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Seller in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Seller shall have received by wire transfer in immediately available funds to the bank account identified on Exhibit D hereto an amount of cash equal to (1) $41,000,000 for the JPM Acquired DIP Inc. Claims, plus (2) the Acquired Inc. Facility Claims Purchase Price as of the Closing Date;

ii. the Seller shall have contemporaneously received an amount of Cash equal to the Allowed amount of all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims, pursuant to the Fortress/Centerbridge Purchase Agreement, the New Investor New Inc. DIP Facility and/or the Third Party New Inc. DIP Facility, as applicable;

iii. each of the Fortress/Centerbridge Purchase Agreement and the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect;

iv. all Prepetition Inc. Fee Claims and DIP Inc. Fee Claims accrued as of the Closing Date shall have been paid in full, in Cash;

v. each of the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date; and

vi. no court or other domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority (each, a "Governmental Entity") shall have issued, enacted, entered, promulgated or enforced any statute, law, common law, ordinance, rule or regulation (each, a "Law") or judgment, order, injunction, decree, writ, permit or license (each, an "Order") (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

b. Purchaser's Conditions to Closing. The obligation of the Purchaser to purchase the JPM Acquired Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Purchaser in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Purchaser shall have received (x) an assignment agreement for the Acquired Inc. Facility Claims, duly executed by the Prepetition Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit B and (y) an assignment agreement for the JPM Acquired DIP Inc. Claims, duly executed by the DIP Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit C;

ii. the Plan Support Agreement shall be in full force and effect and no Termination Event (as defined in the Plan Support Agreement), nor any breach that could result in a Termination Event if left uncured, shall have occurred and be continuing thereunder; provided that (a) any such Termination Event was not caused by the breach of the Plan Support Agreement by the Purchaser or any one or more of its affiliates or (b) any such breach that could result in a Termination Event was not caused by the Purchaser or any one or more of its affiliates;

iii. both (x) an order of the Bankruptcy Court authorizing and approving the Debtors' entry into the New Investor New Inc. DIP Facility or Third Party New Inc. DIP Facility, as applicable, and incurrence of the obligations thereunder, in form and substance reasonably satisfactory to the Purchaser and (y) the Confirmation Order and the Confirmation Recognition Order shall have been entered and such order(s) shall be in full force and effect and unstayed;

iv. (A) the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect, except to the extent a Third Party New Inc. DIP Facility will be funded contemporaneously with the Closing Date, (B) contemporaneously with the Closing Date, all closing conditions to the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be satisfied or waived in accordance with the terms thereof, (C) contemporaneously with the Closing Date, the closing of the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall occur, (D) contemporaneously with the Closing Date, the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be funded in an aggregate principal amount of no less than $67,500,000 (plus any amount of DIP Inc. Claims converted into the New Investor New Inc. DIP Facility) in the case of the New Investor New Inc. DIP Facility, or no less than $157,000,000 (plus any amount of the DIP Inc. Claims converted therein) in the case of a Third Party New Inc. DIP Facility, and (E) the New Inc. DIP Credit Agreement shall be in full force and effect and no events of default shall have occurred and be continuing thereunder;

v. the Fortress/Centerbridge Purchase Agreement shall be in full force and effect, solely to the extent the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims) have not been, or will not in connection with the Closing be, repaid with the proceeds of a Third Party New Inc. DIP Facility;

vi. each of the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date,

other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; and

vii. no Governmental Entities shall have issued, enacted, entered, promulgated or enforced any Law or Order (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

3. Representations and Warranties

a. The JPM Acquired Claims are sold without representation, warranty, indemnity or guarantee, express or implied, except that the Seller represents that (i) it is the legal and beneficial owner of the JPM Acquired Claims and has legal title to the JPM Acquired Claims; (ii) it has all necessary power and authority to enter into this Agreement and to sell, assign and otherwise transfer the JPM Acquired Claims, has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms; (iii) other than as referenced in the Plan Support Agreement, it has not heretofore pledged, encumbered, assigned, transferred, conveyed, disposed of, participated out or terminated, in whole or in part, the JPM Acquired Claims, or suffered to exist any security interest, mortgage, deed of trust, pledge, charge or other encumbrance (a "Lien") on its rights, title or interest therein or thereto; (iv) as of January 15, 2015, the aggregate outstanding amount of the Acquired Inc. Facility Claims is $337,879,725.54 (which shall be increased on a *per diem* basis through and including the Closing Date to account for Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued from January 16, 2015 through the Closing Date), and, for the avoidance of doubt, shall include all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims through and including the Closing Date, but excluding any Prepetition Inc. Facility Repayment Premium allocable to the Prepetition Inc. Facility Non-Subordinated Claims; and (v) as of January 15, 2015, the aggregate outstanding amount of the DIP Inc. Claims is $122,437,327.70 (as increased on a *per diem* basis through and including the Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Lenders together with related interest, default interest, fees and expenses. The sale and assignment of the JPM Acquired Claims is without recourse to the Seller and, except as otherwise expressly provided in this Agreement, without representation or warranty by the Seller. Without limiting the foregoing, the Purchaser acknowledges the pending *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority to Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323], and Seller shall have no liability to the Purchaser arising from, relating to, or in connection therewith. The Seller acknowledges that the Purchaser has not given the Seller any investment advice, credit information or opinion on whether the sale of the JPM Acquired Claims is prudent.

b. The Purchaser represents as of the date hereof that it (i) has all necessary power and authority to enter into this Agreement, and (ii) has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms. The Purchaser acknowledges that the Seller has not given the Purchaser any investment advice, credit information or opinion on whether the purchase of the JPM Acquired Claims is prudent.

4. Termination.

a. This Agreement may be terminated:

i. by the Seller by written notice to the Purchaser on or after May 31, 2015, if the Confirmation Order has not been entered as of such date; provided that if prior thereto the Bankruptcy Court has informed the Purchaser and the Seller that it will confirm the Plan but the Confirmation Order has not been entered prior to such date then such date shall automatically be extended to June 15, 2015;

ii. by the Seller or Purchaser by written notice to the other, if the Plan is withdrawn;

iii. at any time prior to the Closing Date by either the Purchaser or the Seller by written notice to the other, if either the Fortress/Centerbridge Purchase Agreement or the New Investor Inc. DIP Facility Commitment Letter is terminated, provided that any such termination is not the result of any action by the terminating party or any one or more of its affiliates in violation or breach of any agreement related to the Plan or the transactions contemplated thereby, and a Third Party New Inc. DIP Facility shall not have closed and funded in an amount sufficient to repay in full in Cash the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims);

iv. by the Purchaser by written notice to the Seller, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Purchaser or any one or more of its affiliates;

v. by the Seller by written notice to the Purchaser, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Seller or any one or more of its affiliates;

vi. by the Seller by written notice to the Purchaser at any time on or after two (2) Business Days following the fourteenth (14^{th}) day

after entry of the Confirmation Order, if the Closing Date has not occurred as of such date;

vii. by the Purchaser by written notice to the Seller at any time after the later of (a) two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order and (b) July 31, 2015, if, in either case, the Closing Date has not occurred as of such date;

viii. by the Seller by written notice to the Purchaser, if at any time a motion is filed by or supported by any Plan Support Party, Plan Proponent, or any of their affiliates in the Chapter 11 Cases for approval of a debtor-in-possession credit facility for the Inc. Debtors other than in connection with extensions or increases in the DIP Inc. Facility that does not contemplate the purchase or repayment in full, in cash of all Allowed DIP Inc. Claims and Prepetition Inc. Facility Non-Subordinated Claims;

ix. by either the Seller or the Purchaser by written notice to the other, upon entry of an order denying confirmation of the Plan;

x. by either the Seller or the Purchaser by written notice to the other, for any breach in any material respect by the other party of any of the undertakings, representations, warranties, or covenants of such parties set forth herein which, if capable of being cured, remains uncured for a period of three (3) Business Days after the receipt of written notice of such breach from the non-breaching party in accordance with this Agreement; or

xi. by either the Seller or the Purchaser by written notice to the other, if there shall be any applicable federal, state, provincial, local or foreign laws, statutes, rules, regulations, judgments, orders, or injunctions from any governmental entity or court or arbitral body of competent jurisdiction that makes the consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited or if the consummation of the transaction contemplated by this Agreement would violate any non-appealable final order or decree of a court or arbitral body of competent jurisdiction.

b. If this Agreement is terminated, this Agreement shall become null and void and of no further force and effect; provided that, nothing in this Section 4 shall be deemed to release any party from any liability for any willful and material breach by such party of the terms and provisions of this Agreement prior to the date of termination; and provided further that no party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any agreements contemplated by the Plan if such breach or failure is caused by, results from, or arises out of, such party's own actions or omissions or the actions or omissions of its affiliates.

5. Except to the extent set forth in Section 3 hereof, this Agreement is made and entered into by the Seller and the Purchaser without representation or warranty of any type, whether expressed or implied. The Seller and the Purchaser shall have no liability of any kind whatsoever to each other arising from the transactions contemplated hereby, other than as a result of a breach hereunder.

6. Each of the Seller and the Purchaser agrees to execute and deliver all such additional documents and instruments and perform all such additional acts as may be necessary or appropriate, or as may be reasonably requested by the other party, to effectuate the purposes of this Agreement and the transactions contemplated hereby. To the extent the Seller directly or indirectly, sells, transfers, assigns, conveys or otherwise disposes of any of the Seller's JPM Acquired Claims in accordance with the Plan Support Agreement, it shall assign to any such transferee or assignee, and such transferee or assignee shall expressly assume, all of the Seller's rights and obligations under this Agreement.

7. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of laws principles thereof. The parties irrevocably agree to waive trial by jury in any action, proceeding, claim or counterclaim brought by or on behalf of either party related to or arising out of this Agreement. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court sitting in the County and City of New York over any suit, action or proceeding arising out of or relating to this Agreement; provided that the parties shall seek to have any suit, action or proceeding arising out of or relating to this Agreement heard by the Bankruptcy Court in the first instance and nothing in this Section 7 shall limit the authority of the Bankruptcy Court to hear any matter under or arising out of or in connection with this Agreement.

8. This Agreement is solely for the benefit of the parties hereto, and no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement may not be assigned by either party hereto without the other party's prior written consent; provided, the Purchaser may assign its rights and obligations hereunder to one or more of its affiliates, provided that (x) any such affiliate is creditworthy or (y) the Seller consents to such assignment, such Seller consent not to be unreasonably conditioned, withheld, or delayed; provided, further, that the Purchaser shall remain jointly and severally liable along with such affiliate to the Seller for all of its obligations hereunder unless and until such obligations are satisfied by the Purchaser or any such affiliate.

9. This Agreement and the documents referenced herein contain the entire agreement between the parties relating to the purchase and sale of the JPM Acquired Claims and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

10. In addition to the availability of damages arising out of a breach of this Agreement and except as otherwise set forth below, each party hereto shall be entitled to enforce the terms of this Agreement by a decree of specific performance and/or injunctive or other equitable relief without the necessity of proving the inadequacy of money damages as a remedy

and without the necessity of posting a bond. NO PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. This Agreement may be executed by facsimile, or other form of electronic transmission in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

12. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

SIG Holdings, Inc., shall be served on:

Simpson Thacher & Bartlett LLP
Sandy Qusba (email: squsba@stblaw.com)
Nicholas Baker (email: nbaker@stblaw.com)
425 Lexington Avenue
New York, NY 10017

MAST Capital Management, LLC, shall be served on:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, NY 10036
Attention: Philip Dublin (email: pdublin@akingump.com)
Meredith Lahaie (email: mlahaie@akingump.com)

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed by their duly authorized officers as of the date first written above.

MAST CAPITAL MANAGEMENT, LLC,
on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims

By: _____
Adam Kleinman
Authorized Signatory

SIG HOLDINGS, INC.,
as Purchaser

By: _____
Neil R. Boylan
Managing Director

Exhibit A

[Form of]

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (as amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and dated as of January 15, 2015 by and between MAST Capital Management, LLC, on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims (the "Seller"), Fortress Credit Opportunities Advisors LLC, by and on behalf of its and its affiliates' managed funds and/or accounts ("Fortress"), and Centerbridge Partners, L.P., on behalf of certain of its affiliated funds ("Centerbridge", and together with Fortress, the "Purchasers"). All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. ____] (as amended, supplemented, or otherwise modified in accordance with the Plan Support Agreement, the "Plan"), filed in the chapter 11 cases captioned *In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC).

WHEREAS, SIG Holdings, Inc. ("JPM"), Harbinger and the Purchasers (collectively, the "New Investors") are party to the Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement");

WHEREAS, on January 15, 2015, the Original Plan Support Agreement was amended and restated (as amended, supplemented or otherwise modified in accordance with the terms thereof, the "Plan Support Agreement"), pursuant to which, among other things, the Seller became a party to the Plan Support Agreement as a Plan Support Party;

WHEREAS, the Plan Proponents filed the Plan with the Bankruptcy Court substantially contemporaneously with the execution of this Agreement;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and the Purchasers desire to purchase, all right, title and interest in and to $89,500,157.01 of the Seller's DIP Inc. Claims (the "Fortress/Centerbridge Acquired DIP Inc. Claims) in exchange for $89,500,157.01, of which (x) Fortress shall purchase $68,391,643.16 of such Fortress/Centerbridge Acquired DIP Inc. Claims in exchange for $68,391,643.16 and (y) Centerbridge shall purchase $21,108,531.85 of such Fortress/Centerbridge Acquired DIP Inc. Claims in exchange for $21,108,531.85;

WHEREAS, the Seller and JPM are party to a Purchase and Sale Agreement, substantially in the form attached hereto as Exhibit A (the "JPM Purchase Agreement"), pursuant to which JPM has agreed to purchase, subject to the terms and conditions thereof, all right, title and interest in and to (i) $41,000,000 of the Seller's DIP Inc. Claims in exchange for $41,000,000 (the "JPM Acquired DIP Inc. Claims" and, together with the Fortress/Centerbridge Acquired DIP Inc. Claims, the "Acquired DIP Inc. Claims") and (ii) all of the Seller's Allowed Prepetition Inc. Facility Non-Subordinated Claims, inclusive of all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Closing Date (as defined below), but excluding

any Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims (the "Acquired Inc. Facility Claims" and, together with the JPM Acquired DIP Inc. Claims, the "JPM Acquired Claims"), in exchange for the Acquired Inc. Facility Claims Purchase Price (as defined in the Plan); and

WHEREAS, the New Investors or certain of their affiliates are party to a Debtor-in-Possession Facility Commitment Letter, dated as of January 15, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, and with the consent of the Seller to the extent provided by the terms thereof, the Plan Support Agreement or the Plan, the "New Investor Inc. DIP Facility Commitment Letter"), pursuant to which the New Investors or their affiliates have committed to provide, subject to the terms and conditions thereof, new money loans of no less than $67,500,000 under a New Inc. DIP Facility (the "New Investor New Inc. DIP Facility"), which New Investor New Inc. DIP Facility shall be used to, among other things, indefeasibly repay, in full in cash, all DIP Inc. Claims that are not Acquired DIP Inc. Claims.

NOW, THEREFORE, in consideration of the covenants and agreements made herein, the parties hereto agree as follows:

1. Sale and Assignment. In accordance with, and subject to, the terms and conditions of this Agreement, including without limitation, the satisfaction or waiver of the conditions precedent set forth in Section 2 below, on the Closing Date, the Seller shall irrevocably sell, transfer, assign and convey to the Purchasers, and the Purchasers shall purchase and receive, the Fortress/Centerbridge Acquired DIP Inc. Claims, including all rights and remedies in respect thereof and further including, without limitation, all of the Seller's rights to receive any distributions of cash, securities, obligations or other property of any kind in respect of the Seller's Fortress/Centerbridge Acquired DIP Inc. Claims.

2. Closing. The closing of the sale and purchase of the Fortress/Centerbridge Acquired DIP Inc. Claims contemplated by this Agreement (the "Closing") shall take place one (1) Business Day following the fourteenth (14^{th}) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time, and contemporaneously with the closing of the New Investor New Inc. DIP Facility, the JPM Purchase Agreement and/or a Third Party New Inc. DIP Facility, as applicable, and the repayment in full in Cash, or purchase, of the DIP Inc. Claims that are not Fortress/Centerbridge Acquired DIP Inc. Claims and the Acquired Inc. Facility Claims, such that upon the Closing, the Seller shall receive contemporaneously Cash equal to the full amount of the Allowed Prepetition Inc. Facility Non-Subordinated Claims (excluding the Prepetition Inc. Facility Repayment Premium) and Allowed DIP Inc. Claims, and the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been satisfied in full, subject to the satisfaction (or waiver) of the conditions described in this Section 2 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to their satisfaction or waiver) (the date on which such Closing takes place in accordance with this Section 2 being the "Closing Date").

a. Seller's Conditions to Closing. The obligation of the Seller to sell the Fortress/Centerbridge Acquired DIP Inc. Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Seller in

its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Seller shall have received from the Purchasers by wire transfer in immediately available funds to the bank account identified on Exhibit C hereto an amount of cash equal to $89,500,157.01 for the Fortress/Centerbridge Acquired DIP Inc. Claims, less the amount of those proceeds, if any, of a Third Party New Inc. DIP Facility which are used to reduce the amount of the Fortress/Centerbridge Acquired DIP Inc. Claims, in accordance with the New Investor New Inc. DIP Commitment Letter and/or the terms of such Third Party New Inc. DIP Facility;

ii. the Seller shall have contemporaneously received an amount of Cash equal to (1) the Allowed amount of all DIP Inc. Claims that are not Fortress/Centerbridge Acquired DIP Inc. Claims, pursuant to the JPM Purchase Agreement, the New Investor New Inc. DIP Facility and/or the Third Party New Inc. DIP Facility, as applicable, plus (2) the Acquired Inc. Facility Claims Purchase Price as of the Closing Date, pursuant to the JPM Purchase Agreement;

iii. each of the JPM Purchase Agreement and the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect;

iv. all Prepetition Inc. Fee Claims and DIP Inc. Fee Claims accrued as of the Closing Date shall have been paid in full, in Cash;

v. each of the representations and warranties of the Purchasers contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date; and

vi. no court or other domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority (each, a "Governmental Entity") shall have issued, enacted, entered, promulgated or enforced any statute, law, common law, ordinance, rule or regulation (each, a "Law") or judgment, order, injunction, decree, writ, permit or license (each, an "Order") (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

b. Purchasers' Conditions to Closing. The obligation of each Purchaser to purchase its respective share of the Fortress/Centerbridge Acquired DIP Inc. Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by such Purchaser in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. such Purchaser shall have received an assignment agreement for the Fortress/Centerbridge Acquired DIP Inc. Claims, duly executed by the DIP Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit B;

ii. the Plan Support Agreement shall be in full force and effect and no Termination Event (as defined in the Plan Support Agreement), nor any breach that could result in a Termination Event if left uncured, shall have occurred and be continuing thereunder; provided that (a) any such Termination Event was not caused by the breach of the Plan Support Agreement by such Purchaser or any one or more of its affiliates or (b) any such breach that could result in a Termination Event was not caused by such Purchaser or any one or more of its affiliates;

iii. both (x) an order of the Bankruptcy Court authorizing and approving the Debtors' entry into the New Investor New Inc. DIP Facility or Third Party New Inc. DIP Facility, as applicable, and incurrence of the obligations thereunder, in form and substance reasonably satisfactory to such Purchaser and (y) the Confirmation Order and the Confirmation Recognition Order shall have been entered and such order(s) shall be in full force and effect and unstayed;

iv. (A) the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect, except to the extent a Third Party New Inc. DIP Facility will be funded contemporaneously with the Closing Date, (B) contemporaneously with the Closing Date, all closing conditions to the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be satisfied or waived in accordance with the terms thereof, (C) contemporaneously with the Closing Date, the closing of the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall occur, (D) contemporaneously with the Closing Date, the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be funded in an aggregate principal amount of no less than $67,500,000 (plus any amount of DIP Inc. Claims converted into the New Investor New Inc. DIP Facility) in the case of the New Investor New Inc. DIP Facility, or no less than $157,000,000 (plus any amount of the DIP Inc. Claims converted therein) in the case of a Third Party New Inc. DIP Facility, and (E) the New Inc. DIP Credit Agreement shall be in full force and effect and no events of default shall have occurred and be continuing thereunder;

v. the proceeds of a Third Party New Inc. DIP Facility shall not have been used to repay in full in Cash all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims;

vi. the JPM Purchase Agreement shall be in full force and effect;

vii. each of the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date;

viii. no Governmental Entities shall have issued, enacted, entered, promulgated or enforced any Law or Order (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement; and

ix. this Agreement shall not have been terminated in accordance with Article 4 hereof by the other Purchaser party hereto.

3. Representations and Warranties

a. The Fortress/Centerbridge Acquired DIP Inc. Claims are sold without representation, warranty, indemnity or guarantee, express or implied, except that the Seller represents that (i) it is the legal and beneficial owner of the Fortress/Centerbridge Acquired DIP Inc. Claims and has legal title to the Fortress/Centerbridge Acquired DIP Inc. Claims; (ii) it has all necessary power and authority to enter into this Agreement and to sell, assign and otherwise transfer the Fortress/Centerbridge Acquired DIP Inc. Claims, has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms; (iii) it has not heretofore pledged, encumbered, assigned, transferred, conveyed, disposed of, participated out or terminated, in whole or in part, the Fortress/Centerbridge Acquired DIP Inc. Claims, or suffered to exist any security interest, mortgage, deed of trust, pledge, charge or other encumbrance (a "Lien") on its rights, title or interest therein or thereto; and (iv) as of January 15, 2015, the aggregate outstanding amount of the DIP Inc. Claims is $122,437,327.70 (as increased on a *per diem* basis through and including the Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Inc. Lenders together with related interest, default interest, fees and expenses. The sale and assignment of the Fortress/Centerbridge Acquired DIP Inc. Claims is without recourse to the Seller and, except as otherwise expressly provided in this Agreement, without representation or warranty by the Seller. The Seller acknowledges that neither Purchaser has given the Seller any investment advice, credit information or opinion on whether the sale of the Fortress/Centerbridge Acquired DIP Inc. Claims is prudent.

b. Each Purchaser represents as of the date hereof that it (i) has all necessary power and authority to enter into this Agreement, and (ii) has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of such Purchaser enforceable against such Purchaser in accordance with its terms. Each Purchaser acknowledges that the Seller has not given such Purchaser any

investment advice, credit information or opinion on whether the purchase of the Fortress/Centerbridge Acquired DIP Inc. Claims is prudent.

4. Termination.

a. This Agreement may be terminated:

i. by the Seller by written notice to each Purchaser on or after May 31, 2015, if the Confirmation Order has not been entered as of such date; provided that if prior thereto the Bankruptcy Court has informed the Purchasers and the Seller that it will confirm the Plan but the Confirmation Order has not been entered prior to such date then such date shall automatically be extended to June 15, 2015;

ii. by the Seller or any Purchaser by written notice to the other parties hereto, if the Plan is withdrawn;

iii. at any time prior to the Closing Date by any Purchaser or the Seller by written notice to the other parties hereto, if either the JPM Purchase Agreement or the New Investor Inc. DIP Facility Commitment Letter is terminated, provided that any such termination is not the result of any action by the terminating party or any one or more of its affiliates in violation or breach of any agreement related to the Plan or the transactions contemplated thereby, and a Third Party New Inc. DIP Facility shall not have closed and funded in an amount sufficient to repay in full in Cash the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims);

iv. by any Purchaser by written notice to the other parties hereto, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by such Purchaser or any one or more of its affiliates;

v. by the Seller by written notice to each Purchaser, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Seller or any one or more of its affiliates;

vi. by the Seller by written notice to each Purchaser at any time on or after two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order, if the Closing Date has not occurred as of such date;

vii. by any Purchaser by written notice to the other parties hereto at any time after the later of (a) two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order and (b) July 31, 2015, if, in either case, the Closing Date has not occurred as of such date;

viii. by the Seller by written notice to each Purchaser, if at any time a motion is filed by or supported by any Plan Support Party, Plan Proponent or any of their affiliates in the Chapter 11 Cases for approval of a debtor-in-possession credit facility for the Inc. Debtors other than in connection with extensions or increases in the DIP Inc. Facility that does not contemplate the purchase or repayment in full, in cash of all Allowed DIP Inc. Claims and Prepetition Inc. Facility Non-Subordinated Claims;

ix. by either the Seller or any Purchaser by written notice to the other parties hereto, upon entry of an order denying confirmation of the Plan;

x. by either the Seller or any Purchaser by written notice to the other parties hereto, for any breach in any material respect by any other party of any of the undertakings, representations, warranties, or covenants of such parties set forth herein which, if capable of being cured, remains uncured for a period of three (3) Business Days after the receipt of written notice of such breach from the non-breaching party in accordance with this Agreement; or

xi. by either the Seller or any Purchaser by written notice to the other parties hereto, if there shall be any applicable federal, state, provincial, local or foreign laws, statutes, rules, regulations, judgments, orders, or injunctions from any governmental entity or court or arbitral body of competent jurisdiction that makes the consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited or if the consummation of the transaction contemplated by this Agreement would violate any non-appealable final order or decree of a court or arbitral body of competent jurisdiction.

b. This Agreement shall be deemed terminated in the event the JPM Inc. Facilities Claims Purchase Agreement is consummated and all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims are paid in full in Cash from the proceeds of a Third Party New Inc. DIP Facility.

c. If this Agreement is terminated by any party hereto, or deemed terminated, this Agreement shall become null and void and of no further force and effect; provided that, nothing in this Section 4 shall be deemed to release any party from any liability for any willful and material breach by such party of the terms and provisions of this Agreement prior to the date of termination; and provided further that no party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any agreements contemplated by the Plan if such breach or failure is caused by, results from, or arises out of, such party's own actions or omissions or the actions or omissions of its affiliates.

5. Except to the extent set forth in Section 3 hereof, this Agreement is made and entered into by the Seller and the Purchasers without representation or warranty of any type,

whether expressed or implied. The Seller and the Purchasers shall have no liability of any kind whatsoever to each other arising from the transactions contemplated hereby, other than as a result of a breach hereunder.

6. Each of the Seller and the Purchasers agrees to execute and deliver all such additional documents and instruments and perform all such additional acts as may be necessary or appropriate, or as may be reasonably requested by the other party, to effectuate the purposes of this Agreement and the transactions contemplated hereby. To the extent the Seller directly or indirectly, sells, transfers, assigns, conveys or otherwise disposes of any of the Seller's Fortress/Centerbridge Acquired DIP Inc. Claims in accordance with the Plan Support Agreement, it shall assign to any such transferee or assignee, and such transferee or assignee shall expressly assume, all of the Seller's rights and obligations under this Agreement.

7. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of laws principles thereof. The parties irrevocably agree to waive trial by jury in any action, proceeding, claim or counterclaim brought by or on behalf of either party related to or arising out of this Agreement. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court sitting in the County and City of New York over any suit, action or proceeding arising out of or relating to this Agreement; provided that the parties shall seek to have any suit, action or proceeding arising out of or relating to this Agreement heard by the Bankruptcy Court in the first instance and nothing in this Section 7 shall limit the authority of the Bankruptcy Court to hear any matter under or arising out of or in connection with this Agreement.

8. This Agreement is solely for the benefit of the parties hereto, and no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement may not be assigned by either party hereto without the other party's prior written consent; provided, each Purchaser may assign its rights and obligations hereunder to one or more of such Purchaser's affiliates, provided that (x) any such affiliate is creditworthy or (y) the Seller consents to such assignment, such Seller consent not to be unreasonably conditioned, withheld, or delayed; provided, further, that such Purchaser shall remain jointly and severally liable along with such affiliate to the Seller for all of its obligations hereunder unless and until such obligations are satisfied by such Purchaser or any such affiliate.

9. This Agreement and the documents referenced herein contain the entire agreement between the parties relating to the purchase and sale of the Fortress/Centerbridge Acquired DIP Inc. Claims and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

10. In addition to the availability of damages arising out of a breach of this Agreement and except as otherwise set forth below, each party hereto shall be entitled to enforce the terms of this Agreement by a decree of specific performance and/or injunctive or other equitable relief without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting a bond. NO PARTY HERETO (OR ANY OF ITS

AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. This Agreement may be executed by facsimile, or other form of electronic transmission in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

12. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

Centerbridge, shall be served on:

Centerbridge Partners, L.P.
Vivek Melwani
Jared Hendricks
375 Park Avenue, 12th Floor
New York, NY 10152

Fried, Frank, Harris, Shriver & Jacobson LLP
Brad Eric Scheler
Peter B. Siroka
Aaron S. Rothman
One New York Plaza
New York, NY 10004

Fortress, shall be served on:

Fortress Credit Opportunities Advisors LLC
1345 Avenue of the Americas
New York, NY 10105

Stroock & Stroock & Lavan LLP
Kristopher M. Hansen
Frank A. Merola
Jayme T. Goldstein
180 Maiden Lane
New York, NY 10038

MAST Capital Management, LLC, shall be served on:

MAST Capital Management, LLC
Peter Reed
Adam Kleinman
The John Hancock Tower
200 Clarendon Street, Floor 51
Boston, MA 02116

Akin Gump Strauss Hauer & Feld LLP
Philip Dublin
Meredith Lahaie
One Bryant Park
New York, NY 10036

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

[*Remainder of page intentionally left blank*]

Exhibit B

[Form of]
ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "Assignment and Assumption") is dated as of the Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the "Assignor") and [Insert name of Assignee] (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Prepetition Inc. Credit Agreement defined below, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full with the exception of the representations and warranties contained therein. The representations and warranties set forth in the Purchase and Sale Agreement, dated as of January 15, 2015, by and between MAST Capital Management, LLC and SIG Holdings, Inc. shall govern and are incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Prepetition Inc. Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Prepetition Inc. Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any person, whether known or unknown, arising under or in connection with the Prepetition Inc. Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: _____

2. Assignee: _____
[and is an Affiliate/Approved Fund of [*identify Lender*][1]]

[1] Select as applicable.

3. Borrower(s): LightSquared Inc.

4. Administrative Agent: U.S. Bank National Association, as the administrative agent under the Prepetition Inc. Credit Agreement

5. Prepetition Inc. Credit Agreement: The Credit Agreement dated as of July 1, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Prepetition Inc. Credit Agreement**") among LightSquared Inc. ("**Borrower**"), One Dot Four Corp., One Dot Six Corp., and One Dot Six TVCC Corp., as guarantors (together, the "**Guarantors**"), U.S. Bank National Association, as administrative agent and collateral agent (in such capacity, "**Agent**") and the lenders party thereto.

6. Assigned Interest:

Facility Assigned	Aggregate Amount for all Lenders	Amount Assigned	Percentage Assigned[2]
Loans	$	$	%
Accrued Interest on Loans			

[2] Set forth, to at least 9 decimals, as a percentage of the Loans of all Lenders thereunder.

Effective Date: _____ ___, 20___ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.][3]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR
[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE
[NAME OF ASSIGNEE]

By: _____
Title:

Consented to and Accepted:

U.S. BANK NATIONAL ASSOCIATION,

as Administrative Agent

By: _____

Name:

Title:

By: _____

Name:

Title:

[3] This date may not be fewer than five (5) Business Days after the date of assignment unless the Administrative Agent otherwise agrees.

ANNEX 1 to Prepetition Assignment and Assumption

PREPETITION INC.
CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

Representations and Warranties.

Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Prepetition Inc. Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, the Guarantors, any of their Subsidiaries or Affiliates or any other person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, the Guarantors, any of their Subsidiaries or Affiliates or any other person of any of their respective obligations under any Loan Document; provided, however, that the Assignee acknowledges the pending *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority to Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323] and Assignor shall have no liability to Assignee arising from, relating or in connection therewith.

Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Prepetition Inc. Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the Prepetition Inc. Credit Agreement (subject to receipt of such consents as may be required under the Prepetition Inc. Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Prepetition Inc. Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring as-sets of such type, (v) it has received a copy of the Prepetition Inc. Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 4.01(e) thereof and budget updates and other financial reports delivered pursuant to Section 5.01 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on

the Agent or any other Lender, (vi) if it is not already a Lender under the Prepetition Inc. Credit Agreement, attached to the Assignment and Assumption an Administrative Questionnaire in the form of Exhibit A to the Prepetition Inc. Credit Agreement, (vii) the Administrative Agent has received a processing and recordation fee of $3,500 as of the Effective Date and (viii) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to Section [2.13] of the Prepetition Inc. Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) it will perform in accordance with their terms all of the obligations that by the terms of the Loan Documents are required to be performed by it as a Lender, and (iii) it will not hereafter assign the Assigned Interest to a competitor or any other party that is not an Eligible Assignee under the Prepetition Inc. Credit Agreement.

Payments. From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee.

General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be construed in accordance with and governed by the law of the State of New York without regard to conflicts of principles of law that would require the application of the laws of another jurisdiction.

Exhibit C

[Form of]
ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "**Assignment and Assumption**") is dated as of the Effective Date set forth below and is entered into by and between [*Insert name of Assignor*] (the "**Assignor**") and [*Insert name of Assignee*] (the "**Assignee**"). Capitalized terms used but not defined herein shall have the meanings given to them in the DIP Credit Agreement defined below, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full with the exception of the representations and warranties contained therein. The representations and warranties set forth in the Purchase and Sale Agreement, dated as of January 15, 2015, by and between MAST Capital Management, LLC and SIG Holdings, Inc. are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the DIP Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor's rights and obligations in its capacity as a Lender under the DIP Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any person, whether known or unknown, arising under or in connection with the DIP Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1 Assignor: _____

2 Assignee: _____
[and is an Affiliate/Approved Fund of [*identify Lender*][4]]

3 Borrower(s): One Dot Six Corp., a Delaware corporation

[4] Select as applicable.

4 Administrative Agent: U.S. Bank National Association, as the administrative agent under the DIP Credit Agreement

5 DIP Credit Agreement: The Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement dated as of July 19, 2012 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**DIP Credit Agreement**") among One Dot Six Corp., a Delaware corporation ("**Borrower**"), the Guarantors (such term and each other capitalized term used but not defined herein having the meaning given it in Article I of the DIP Credit Agreement), the Lenders and U.S. Bank National Association, as administrative agent and collateral agent (in such capacity, "**Agent**") for the Lenders.

6. Assigned Interest:

Facility Assigned	Aggregate Amount for all Lenders	Amount Assigned	Percentage Assigned[5]
Loans	$	$	%
Accrued interest on the Loans	$	$	%

[5] Set forth, to at least 9 decimals, as a percentage of the Loans of all Lenders thereunder.

Effective Date: _____ ___, 20___ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.][6]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR
[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE
[NAME OF ASSIGNEE]

By: _____
Title:

Consented to and Accepted:

U.S. BANK NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[6] This date may not be fewer than 5 Business days after the date of assignment unless the Administrative Agent otherwise agrees.

ANNEX 1 to Assignment and Assumption

ONE DOT SIX CORP.
DIP CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

Representations and Warranties.

Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the DIP Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Parent Guarantor, the Borrower, any of their Subsidiaries or Affiliates or any other person obligated in respect of any Loan Document or (iv) the performance or observance by the Parent Guarantor, the Borrower, any of their Subsidiaries or Affiliates or any other person of any of their respective obligations under any Loan Document.

Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the DIP Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the DIP Credit Agreement (subject to receipt of such consents as may be required under the DIP Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the DIP Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring as-sets of such type, (v) it has received a copy of the DIP Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 4.01(e) thereof and budget updates and other financial reports delivered pursuant to Section 5.01(b) thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Agent or any other Lender, (vi) if it is not already a Lender under the DIP Credit Agreement, attached to the Assignment and Assumption an Administrative Questionnaire in the form of Exhibit A to the DIP Credit Agreement, (vii) the Administrative Agent has received a processing and recordation fee of $3,500 as of the Effective Date and (viii) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to Section 2.13 of the DIP Credit Agreement, duly

completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) it will perform in accordance with their terms all of the obligations that by the terms of the Loan Documents are required to be performed by it as a Lender, and (iii) it will not hereafter assign the Assigned Interest to a competitor or any other party that is not an Eligible Assignee under the DIP Credit Agreement.

Payments. From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts; but excluding the Exit Fee on the Assigned Interest) to the Assignee.

Exit Fee. From and after the Effective Date, the Agent shall make all payments of the Exit Fee in respect of the Assigned Interest to the Assignor.

General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be construed in accordance with and governed by the law of the State of New York without regard to conflicts of principles of law that would require the application of the laws of another jurisdiction.

Exhibit D

[Redacted]

EXHIBIT D

Fortress/Centerbridge DIP Inc. Claims Purchase Agreement

EXECUTION VERSION

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (as amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and dated as of January 15, 2015 by and between MAST Capital Management, LLC, on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims (the "Seller"), Fortress Credit Opportunities Advisors LLC, by and on behalf of its and its affiliates' managed funds and/or accounts ("Fortress"), and Centerbridge Partners, L.P., on behalf of certain of its affiliated funds ("Centerbridge", and together with Fortress, the "Purchasers"). All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. ____] (as amended, supplemented, or otherwise modified in accordance with the Plan Support Agreement, the "Plan"), filed in the chapter 11 cases captioned *In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC).

WHEREAS, SIG Holdings, Inc. ("JPM"), Harbinger and the Purchasers (collectively, the "New Investors") are party to the Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement");

WHEREAS, on January 15, 2015, the Original Plan Support Agreement was amended and restated (as amended, supplemented or otherwise modified in accordance with the terms thereof, the "Plan Support Agreement"), pursuant to which, among other things, the Seller became a party to the Plan Support Agreement as a Plan Support Party;

WHEREAS, the Plan Proponents filed the Plan with the Bankruptcy Court substantially contemporaneously with the execution of this Agreement;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and the Purchasers desire to purchase, all right, title and interest in and to $89,500,157.01 of the Seller's DIP Inc. Claims (the "Fortress/Centerbridge Acquired DIP Inc. Claims) in exchange for $89,500,157.01, of which (x) Fortress shall purchase $68,391,643.16 of such Fortress/Centerbridge Acquired DIP Inc. Claims in exchange for $68,391,643.16 and (y) Centerbridge shall purchase $21,108,531.85 of such Fortress/Centerbridge Acquired DIP Inc. Claims in exchange for $21,108,531.85;

WHEREAS, the Seller and JPM are party to a Purchase and Sale Agreement, substantially in the form attached hereto as Exhibit A (the "JPM Purchase Agreement"), pursuant to which JPM has agreed to purchase, subject to the terms and conditions thereof, all right, title and interest in and to (i) $41,000,000 of the Seller's DIP Inc. Claims in exchange for $41,000,000 (the "JPM Acquired DIP Inc. Claims" and, together with the Fortress/Centerbridge Acquired DIP Inc. Claims, the "Acquired DIP Inc. Claims") and (ii) all of the Seller's Allowed Prepetition Inc. Facility Non-Subordinated Claims, inclusive of all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Closing Date (as defined below), but excluding any Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims (the "Acquired Inc. Facility Claims" and, together with the JPM Acquired DIP Inc. Claims, the "JPM

Acquired Claims"), in exchange for the Acquired Inc. Facility Claims Purchase Price (as defined in the Plan); and

WHEREAS, the New Investors or certain of their affiliates are party to a Debtor-in-Possession Facility Commitment Letter, dated as of January 15, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, and with the consent of the Seller to the extent provided by the terms thereof, the Plan Support Agreement or the Plan, the "New Investor Inc. DIP Facility Commitment Letter"), pursuant to which the New Investors or their affiliates have committed to provide, subject to the terms and conditions thereof, new money loans of no less than $67,500,000 under a New Inc. DIP Facility (the "New Investor New Inc. DIP Facility"), which New Investor New Inc. DIP Facility shall be used to, among other things, indefeasibly repay, in full in cash, all DIP Inc. Claims that are not Acquired DIP Inc. Claims.

NOW, THEREFORE, in consideration of the covenants and agreements made herein, the parties hereto agree as follows:

1. Sale and Assignment. In accordance with, and subject to, the terms and conditions of this Agreement, including without limitation, the satisfaction or waiver of the conditions precedent set forth in Section 2 below, on the Closing Date, the Seller shall irrevocably sell, transfer, assign and convey to the Purchasers, and the Purchasers shall purchase and receive, the Fortress/Centerbridge Acquired DIP Inc. Claims, including all rights and remedies in respect thereof and further including, without limitation, all of the Seller's rights to receive any distributions of cash, securities, obligations or other property of any kind in respect of the Seller's Fortress/Centerbridge Acquired DIP Inc. Claims.

2. Closing. The closing of the sale and purchase of the Fortress/Centerbridge Acquired DIP Inc. Claims contemplated by this Agreement (the "Closing") shall take place one (1) Business Day following the fourteenth (14^{th}) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time, and contemporaneously with the closing of the New Investor New Inc. DIP Facility, the JPM Purchase Agreement and/or a Third Party New Inc. DIP Facility, as applicable, and the repayment in full in Cash, or purchase, of the DIP Inc. Claims that are not Fortress/Centerbridge Acquired DIP Inc. Claims and the Acquired Inc. Facility Claims, such that upon the Closing, the Seller shall receive contemporaneously Cash equal to the full amount of the Allowed Prepetition Inc. Facility Non-Subordinated Claims (excluding the Prepetition Inc. Facility Repayment Premium) and Allowed DIP Inc. Claims, and the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been satisfied in full, subject to the satisfaction (or waiver) of the conditions described in this Section 2 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to their satisfaction or waiver) (the date on which such Closing takes place in accordance with this Section 2 being the "Closing Date").

a. Seller's Conditions to Closing. The obligation of the Seller to sell the Fortress/Centerbridge Acquired DIP Inc. Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Seller in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Seller shall have received from the Purchasers by wire transfer in immediately available funds to the bank account identified on Exhibit C hereto an amount of cash equal to $89,500,157.01 for the Fortress/Centerbridge Acquired DIP Inc. Claims, less the amount of those proceeds, if any, of a Third Party New Inc. DIP Facility which are used to reduce the amount of the Fortress/Centerbridge Acquired DIP Inc. Claims, in accordance with the New Investor New Inc. DIP Commitment Letter and/or the terms of such Third Party New Inc. DIP Facility;

ii. the Seller shall have contemporaneously received an amount of Cash equal to (1) the Allowed amount of all DIP Inc. Claims that are not Fortress/Centerbridge Acquired DIP Inc. Claims, pursuant to the JPM Purchase Agreement, the New Investor New Inc. DIP Facility and/or the Third Party New Inc. DIP Facility, as applicable, plus (2) the Acquired Inc. Facility Claims Purchase Price as of the Closing Date, pursuant to the JPM Purchase Agreement;

iii. each of the JPM Purchase Agreement and the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect;

iv. all Prepetition Inc. Fee Claims and DIP Inc. Fee Claims accrued as of the Closing Date shall have been paid in full, in Cash;

v. each of the representations and warranties of the Purchasers contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date; and

vi. no court or other domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority (each, a "Governmental Entity") shall have issued, enacted, entered, promulgated or enforced any statute, law, common law, ordinance, rule or regulation (each, a "Law") or judgment, order, injunction, decree, writ, permit or license (each, an "Order") (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

b. Purchasers' Conditions to Closing. The obligation of each Purchaser to purchase its respective share of the Fortress/Centerbridge Acquired DIP Inc. Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by such Purchaser in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. such Purchaser shall have received an assignment agreement for the Fortress/Centerbridge Acquired DIP Inc. Claims, duly executed

by the DIP Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit B;

ii. the Plan Support Agreement shall be in full force and effect and no Termination Event (as defined in the Plan Support Agreement), nor any breach that could result in a Termination Event if left uncured, shall have occurred and be continuing thereunder; provided that (a) any such Termination Event was not caused by the breach of the Plan Support Agreement by such Purchaser or any one or more of its affiliates or (b) any such breach that could result in a Termination Event was not caused by such Purchaser or any one or more of its affiliates;

iii. both (x) an order of the Bankruptcy Court authorizing and approving the Debtors' entry into the New Investor New Inc. DIP Facility or Third Party New Inc. DIP Facility, as applicable, and incurrence of the obligations thereunder, in form and substance reasonably satisfactory to such Purchaser and (y) the Confirmation Order and the Confirmation Recognition Order shall have been entered and such order(s) shall be in full force and effect and unstayed;

iv. (A) the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect, except to the extent a Third Party New Inc. DIP Facility will be funded contemporaneously with the Closing Date, (B) contemporaneously with the Closing Date, all closing conditions to the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be satisfied or waived in accordance with the terms thereof, (C) contemporaneously with the Closing Date, the closing of the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall occur, (D) contemporaneously with the Closing Date, the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be funded in an aggregate principal amount of no less than $67,500,000 (plus any amount of DIP Inc. Claims converted into the New Investor New Inc. DIP Facility) in the case of the New Investor New Inc. DIP Facility, or no less than $157,000,000 (plus any amount of the DIP Inc. Claims converted therein) in the case of a Third Party New Inc. DIP Facility, and (E) the New Inc. DIP Credit Agreement shall be in full force and effect and no events of default shall have occurred and be continuing thereunder;

v. the proceeds of a Third Party New Inc. DIP Facility shall not have been used to repay in full in Cash all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims;

vi. the JPM Purchase Agreement shall be in full force and effect;

vii. each of the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date;

viii. no Governmental Entities shall have issued, enacted, entered, promulgated or enforced any Law or Order (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement; and

ix. this Agreement shall not have been terminated in accordance with Article 4 hereof by the other Purchaser party hereto.

3. Representations and Warranties

a. The Fortress/Centerbridge Acquired DIP Inc. Claims are sold without representation, warranty, indemnity or guarantee, express or implied, except that the Seller represents that (i) it is the legal and beneficial owner of the Fortress/Centerbridge Acquired DIP Inc. Claims and has legal title to the Fortress/Centerbridge Acquired DIP Inc. Claims; (ii) it has all necessary power and authority to enter into this Agreement and to sell, assign and otherwise transfer the Fortress/Centerbridge Acquired DIP Inc. Claims, has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms; (iii) it has not heretofore pledged, encumbered, assigned, transferred, conveyed, disposed of, participated out or terminated, in whole or in part, the Fortress/Centerbridge Acquired DIP Inc. Claims, or suffered to exist any security interest, mortgage, deed of trust, pledge, charge or other encumbrance (a "Lien") on its rights, title or interest therein or thereto; and (iv) as of January 15, 2015, the aggregate outstanding amount of the DIP Inc. Claims is $122,437,327.70 (as increased on a *per diem* basis through and including the Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Inc. Lenders together with related interest, default interest, fees and expenses. The sale and assignment of the Fortress/Centerbridge Acquired DIP Inc. Claims is without recourse to the Seller and, except as otherwise expressly provided in this Agreement, without representation or warranty by the Seller. The Seller acknowledges that neither Purchaser has given the Seller any investment advice, credit information or opinion on whether the sale of the Fortress/Centerbridge Acquired DIP Inc. Claims is prudent.

b. Each Purchaser represents as of the date hereof that it (i) has all necessary power and authority to enter into this Agreement, and (ii) has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of such Purchaser enforceable against such Purchaser in accordance with its terms. Each Purchaser acknowledges that the Seller has not given such Purchaser any

investment advice, credit information or opinion on whether the purchase of the Fortress/Centerbridge Acquired DIP Inc. Claims is prudent.

4. Termination.

a. This Agreement may be terminated:

i. by the Seller by written notice to each Purchaser on or after May 31, 2015, if the Confirmation Order has not been entered as of such date; provided that if prior thereto the Bankruptcy Court has informed the Purchasers and the Seller that it will confirm the Plan but the Confirmation Order has not been entered prior to such date then such date shall automatically be extended to June 15, 2015;

ii. by the Seller or any Purchaser by written notice to the other parties hereto, if the Plan is withdrawn;

iii. at any time prior to the Closing Date by any Purchaser or the Seller by written notice to the other parties hereto, if either the JPM Purchase Agreement or the New Investor Inc. DIP Facility Commitment Letter is terminated, provided that any such termination is not the result of any action by the terminating party or any one or more of its affiliates in violation or breach of any agreement related to the Plan or the transactions contemplated thereby, and a Third Party New Inc. DIP Facility shall not have closed and funded in an amount sufficient to repay in full in Cash the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims);

iv. by any Purchaser by written notice to the other parties hereto, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by such Purchaser or any one or more of its affiliates;

v. by the Seller by written notice to each Purchaser, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Seller or any one or more of its affiliates;

vi. by the Seller by written notice to each Purchaser at any time on or after two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order, if the Closing Date has not occurred as of such date;

vii. by any Purchaser by written notice to the other parties hereto at any time after the later of (a) two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order and (b) July 31, 2015, if, in either case, the Closing Date has not occurred as of such date;

viii. by the Seller by written notice to each Purchaser, if at any time a motion is filed by or supported by any Plan Support Party, Plan Proponent or any of their affiliates in the Chapter 11 Cases for approval of a debtor-in-possession credit facility for the Inc. Debtors other than in connection with extensions or increases in the DIP Inc. Facility that does not contemplate the purchase or repayment in full, in cash of all Allowed DIP Inc. Claims and Prepetition Inc. Facility Non-Subordinated Claims;

ix. by either the Seller or any Purchaser by written notice to the other parties hereto, upon entry of an order denying confirmation of the Plan;

x. by either the Seller or any Purchaser by written notice to the other parties hereto, for any breach in any material respect by any other party of any of the undertakings, representations, warranties, or covenants of such parties set forth herein which, if capable of being cured, remains uncured for a period of three (3) Business Days after the receipt of written notice of such breach from the non-breaching party in accordance with this Agreement; or

xi. by either the Seller or any Purchaser by written notice to the other parties hereto, if there shall be any applicable federal, state, provincial, local or foreign laws, statutes, rules, regulations, judgments, orders, or injunctions from any governmental entity or court or arbitral body of competent jurisdiction that makes the consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited or if the consummation of the transaction contemplated by this Agreement would violate any non-appealable final order or decree of a court or arbitral body of competent jurisdiction.

b. This Agreement shall be deemed terminated in the event the JPM Inc. Facilities Claims Purchase Agreement is consummated and all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims are paid in full in Cash from the proceeds of a Third Party New Inc. DIP Facility.

c. If this Agreement is terminated by any party hereto, or deemed terminated, this Agreement shall become null and void and of no further force and effect; provided that, nothing in this Section 4 shall be deemed to release any party from any liability for any willful and material breach by such party of the terms and provisions of this Agreement prior to the date of termination; and provided further that no party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any agreements contemplated by the Plan if such breach or failure is caused by, results from, or arises out of, such party's own actions or omissions or the actions or omissions of its affiliates.

5. Except to the extent set forth in Section 3 hereof, this Agreement is made and entered into by the Seller and the Purchasers without representation or warranty of any type,

whether expressed or implied. The Seller and the Purchasers shall have no liability of any kind whatsoever to each other arising from the transactions contemplated hereby, other than as a result of a breach hereunder.

6. Each of the Seller and the Purchasers agrees to execute and deliver all such additional documents and instruments and perform all such additional acts as may be necessary or appropriate, or as may be reasonably requested by the other party, to effectuate the purposes of this Agreement and the transactions contemplated hereby. To the extent the Seller directly or indirectly, sells, transfers, assigns, conveys or otherwise disposes of any of the Seller's Fortress/Centerbridge Acquired DIP Inc. Claims in accordance with the Plan Support Agreement, it shall assign to any such transferee or assignee, and such transferee or assignee shall expressly assume, all of the Seller's rights and obligations under this Agreement.

7. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of laws principles thereof. The parties irrevocably agree to waive trial by jury in any action, proceeding, claim or counterclaim brought by or on behalf of either party related to or arising out of this Agreement. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court sitting in the County and City of New York over any suit, action or proceeding arising out of or relating to this Agreement; provided that the parties shall seek to have any suit, action or proceeding arising out of or relating to this Agreement heard by the Bankruptcy Court in the first instance and nothing in this Section 7 shall limit the authority of the Bankruptcy Court to hear any matter under or arising out of or in connection with this Agreement.

8. This Agreement is solely for the benefit of the parties hereto, and no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement may not be assigned by either party hereto without the other party's prior written consent; provided, each Purchaser may assign its rights and obligations hereunder to one or more of such Purchaser's affiliates, provided that (x) any such affiliate is creditworthy or (y) the Seller consents to such assignment, such Seller consent not to be unreasonably conditioned, withheld, or delayed; provided, further, that such Purchaser shall remain jointly and severally liable along with such affiliate to the Seller for all of its obligations hereunder unless and until such obligations are satisfied by such Purchaser or any such affiliate.

9. This Agreement and the documents referenced herein contain the entire agreement between the parties relating to the purchase and sale of the Fortress/Centerbridge Acquired DIP Inc. Claims and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

10. In addition to the availability of damages arising out of a breach of this Agreement and except as otherwise set forth below, each party hereto shall be entitled to enforce the terms of this Agreement by a decree of specific performance and/or injunctive or other equitable relief without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting a bond. NO PARTY HERETO (OR ANY OF ITS

AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. This Agreement may be executed by facsimile, or other form of electronic transmission in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

12. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

Centerbridge, shall be served on:

Centerbridge Partners, L.P.
Vivek Melwani
Jared Hendricks
375 Park Avenue, 12th Floor
New York, NY 10152

Fried, Frank, Harris, Shriver & Jacobson LLP
Brad Eric Scheler
Peter B. Siroka
Aaron S. Rothman
One New York Plaza
New York, NY 10004

Fortress, shall be served on:

Fortress Credit Opportunities Advisors LLC
1345 Avenue of the Americas
New York, NY 10105

Stroock & Stroock & Lavan LLP
Kristopher M. Hansen
Frank A. Merola
Jayme T. Goldstein
180 Maiden Lane
New York, NY 10038

MAST Capital Management, LLC, shall be served on:

MAST Capital Management, LLC
Peter Reed
Adam Kleinman
The John Hancock Tower
200 Clarendon Street, Floor 51
Boston, MA 02116

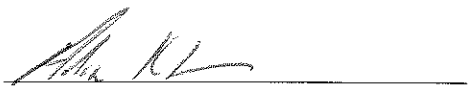
Akin Gump Strauss Hauer & Feld LLP
Philip Dublin
Meredith Lahaie
One Bryant Park
New York, NY 10036

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the Seller and the Purchasers have caused this Agreement to be executed by their duly authorized officers as of the date first written above.

MAST CAPITAL MANAGEMENT, LLC,
on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims

By: 

Adam Kleinman
Authorized Signatory

CENTERBRIDGE PARTNERS, L.P., on behalf of certain of its affiliated funds

By: _____

Name: Jared S. Hendricks
Title: Authorized Signatory

FORTRESS CREDIT OPPORTUNITIES ADVISORS LLC, by and on behalf of its and its affiliates' managed funds and/or accounts

By: _____

Name: Marc K. Furstein
Title: Chief Operating Officer

EXHIBIT A

[Form of]

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (as amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and dated as of January 15, 2015 by and between MAST Capital Management, LLC, on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims (the "Seller"), and SIG Holdings, Inc. (the "Purchaser"). All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. ____] (as amended, supplemented, or otherwise modified in accordance with the Plan Support Agreement, the "Plan"), filed in the chapter 11 cases captioned *In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC).

WHEREAS, the Purchaser, Harbinger, Fortress and Centerbridge (collectively, the "New Investors") are party to the Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement");

WHEREAS, on January 15, 2015, the Original Plan Support Agreement was amended and restated (as amended, supplemented or otherwise modified in accordance with the terms thereof, the "Plan Support Agreement"), pursuant to which, among other things, the Seller became a party to the Plan Support Agreement as a Plan Support Party;

WHEREAS, the Plan Proponents filed the Plan with the Bankruptcy Court substantially contemporaneously with the execution of this Agreement;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and the Purchaser desires to purchase, all right, title and interest in and to all of the Seller's Allowed Prepetition Inc. Facility Non-Subordinated Claims, inclusive of all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Closing Date (as defined below), but excluding any Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims (the "Acquired Inc. Facility Claims"), in exchange for the Acquired Inc. Facility Claims Purchase Price;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and Purchaser desires to purchase, all right, title and interest in and to $41,000,000 of the Seller's DIP Inc. Claims (the "JPM Acquired DIP Inc. Claims" and, together with the Acquired Inc. Facility Claims, the "JPM Acquired Claims") in exchange for $41,000,000;

WHEREAS, the Seller, Centerbridge and Fortress are party to a Purchase and Sale Agreement, substantially in the form attached hereto as Exhibit A (the "Fortress/Centerbridge Purchase Agreement"), pursuant to which Centerbridge and Fortress have agreed to purchase, subject to the terms and conditions thereof, all right, title and interest in and to $89,500,157.01 of

the Seller's DIP Inc. Claims in exchange for $89,500,157.01 (the "Fortress/Centerbridge Acquired DIP Inc. Claims" and, together with the JPM Acquired DIP Inc. Claims, the "Acquired DIP Inc. Claims"); and

WHEREAS, the New Investors or certain of their affiliates are party to a Debtor-in-Possession Facility Commitment Letter, dated as of January 15, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, and with the consent of the Seller to the extent provided by the terms thereof, the Plan Support Agreement or the Plan, the "New Investor Inc. DIP Facility Commitment Letter"), pursuant to which the New Investors or their affiliates have committed to provide, subject to the terms and conditions thereof, new money loans of no less than $67,500,000 under a New Inc. DIP Facility (the "New Investor New Inc. DIP Facility"), which New Investor New Inc. DIP Facility shall be used to, among other things, indefeasibly repay, in full in cash, all DIP Inc. Claims that are not Acquired DIP Inc. Claims.

NOW, THEREFORE, in consideration of the covenants and agreements made herein, the parties hereto agree as follows:

1. Sale and Assignment. In accordance with, and subject to, the terms and conditions of this Agreement, including without limitation, the satisfaction or waiver of the conditions precedent set forth in Section 2 below, on the Closing Date, the Seller shall irrevocably sell, transfer, assign and convey to the Purchaser, and the Purchaser shall purchase and receive, the JPM Acquired Claims, including all rights and remedies in respect thereof and further including, without limitation, all of the Seller's rights to receive any distributions of cash, securities, obligations or other property of any kind in respect of the Seller's JPM Acquired Claims.

2. Closing. The closing of the sale and purchase of the JPM Acquired Claims contemplated by this Agreement (the "Closing") shall take place one (1) Business Day following the fourteenth (14^{th}) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time, and contemporaneously with the closing of the New Investor New Inc. DIP Facility, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and/or a Third Party New Inc. DIP Facility, as applicable, and the repayment in full in Cash, or purchase, of the DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims, such that upon the Closing, the Seller shall receive contemporaneously Cash equal to the full amount of the Allowed Prepetition Inc. Facility Non-Subordinated Claims (excluding the Prepetition Inc. Facility Repayment Premium) and Allowed DIP Inc. Claims, and the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been satisfied in full, subject to the satisfaction (or waiver) of the conditions described in this Section 2 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to their satisfaction or waiver) (the date on which such Closing takes place in accordance with this Section 2 being the "Closing Date").

a. Seller's Conditions to Closing. The obligation of the Seller to sell the JPM Acquired Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Seller in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Seller shall have received by wire transfer in immediately available funds to the bank account identified on Exhibit D hereto an amount of cash equal to (1) $41,000,000 for the JPM Acquired DIP Inc. Claims, plus (2) the Acquired Inc. Facility Claims Purchase Price as of the Closing Date;

ii. the Seller shall have contemporaneously received an amount of Cash equal to the Allowed amount of all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims, pursuant to the Fortress/Centerbridge Purchase Agreement, the New Investor New Inc. DIP Facility and/or the Third Party New Inc. DIP Facility, as applicable;

iii. each of the Fortress/Centerbridge Purchase Agreement and the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect;

iv. all Prepetition Inc. Fee Claims and DIP Inc. Fee Claims accrued as of the Closing Date shall have been paid in full, in Cash;

v. each of the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date; and

vi. no court or other domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority (each, a "Governmental Entity") shall have issued, enacted, entered, promulgated or enforced any statute, law, common law, ordinance, rule or regulation (each, a "Law") or judgment, order, injunction, decree, writ, permit or license (each, an "Order") (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

b. Purchaser's Conditions to Closing. The obligation of the Purchaser to purchase the JPM Acquired Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Purchaser in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Purchaser shall have received (x) an assignment agreement for the Acquired Inc. Facility Claims, duly executed by the Prepetition Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit B and (y) an assignment agreement for the JPM Acquired DIP Inc. Claims, duly executed by the DIP Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit C;

ii. the Plan Support Agreement shall be in full force and effect and no Termination Event (as defined in the Plan Support Agreement), nor any breach that could result in a Termination Event if left uncured, shall have occurred and be continuing thereunder; provided that (a) any such Termination Event was not caused by the breach of the Plan Support Agreement by the Purchaser or any one or more of its affiliates or (b) any such breach that could result in a Termination Event was not caused by the Purchaser or any one or more of its affiliates;

iii. both (x) an order of the Bankruptcy Court authorizing and approving the Debtors' entry into the New Investor New Inc. DIP Facility or Third Party New Inc. DIP Facility, as applicable, and incurrence of the obligations thereunder, in form and substance reasonably satisfactory to the Purchaser and (y) the Confirmation Order and the Confirmation Recognition Order shall have been entered and such order(s) shall be in full force and effect and unstayed;

iv. (A) the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect, except to the extent a Third Party New Inc. DIP Facility will be funded contemporaneously with the Closing Date, (B) contemporaneously with the Closing Date, all closing conditions to the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be satisfied or waived in accordance with the terms thereof, (C) contemporaneously with the Closing Date, the closing of the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall occur, (D) contemporaneously with the Closing Date, the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be funded in an aggregate principal amount of no less than $67,500,000 (plus any amount of DIP Inc. Claims converted into the New Investor New Inc. DIP Facility) in the case of the New Investor New Inc. DIP Facility, or no less than $157,000,000 (plus any amount of the DIP Inc. Claims converted therein) in the case of a Third Party New Inc. DIP Facility, and (E) the New Inc. DIP Credit Agreement shall be in full force and effect and no events of default shall have occurred and be continuing thereunder;

v. the Fortress/Centerbridge Purchase Agreement shall be in full force and effect, solely to the extent the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims) have not been, or will not in connection with the Closing be, repaid with the proceeds of a Third Party New Inc. DIP Facility;

vi. each of the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date,

other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; and

vii. no Governmental Entities shall have issued, enacted, entered, promulgated or enforced any Law or Order (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

3. Representations and Warranties

a. The JPM Acquired Claims are sold without representation, warranty, indemnity or guarantee, express or implied, except that the Seller represents that (i) it is the legal and beneficial owner of the JPM Acquired Claims and has legal title to the JPM Acquired Claims; (ii) it has all necessary power and authority to enter into this Agreement and to sell, assign and otherwise transfer the JPM Acquired Claims, has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms; (iii) other than as referenced in the Plan Support Agreement, it has not heretofore pledged, encumbered, assigned, transferred, conveyed, disposed of, participated out or terminated, in whole or in part, the JPM Acquired Claims, or suffered to exist any security interest, mortgage, deed of trust, pledge, charge or other encumbrance (a "Lien") on its rights, title or interest therein or thereto; (iv) as of January 15, 2015, the aggregate outstanding amount of the Acquired Inc. Facility Claims is $337,879,725.54 (which shall be increased on a *per diem* basis through and including the Closing Date to account for Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued from January 16, 2015 through the Closing Date), and, for the avoidance of doubt, shall include all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims through and including the Closing Date, but excluding any Prepetition Inc. Facility Repayment Premium allocable to the Prepetition Inc. Facility Non-Subordinated Claims; and (v) as of January 15, 2015, the aggregate outstanding amount of the DIP Inc. Claims is $122,437,327.70 (as increased on a *per diem* basis through and including the Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Lenders together with related interest, default interest, fees and expenses. The sale and assignment of the JPM Acquired Claims is without recourse to the Seller and, except as otherwise expressly provided in this Agreement, without representation or warranty by the Seller. Without limiting the foregoing, the Purchaser acknowledges the pending *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority to Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323], and Seller shall have no liability to the Purchaser arising from, relating to, or in connection therewith. The Seller acknowledges that the Purchaser has not given the Seller any investment advice, credit information or opinion on whether the sale of the JPM Acquired Claims is prudent.

b. The Purchaser represents as of the date hereof that it (i) has all necessary power and authority to enter into this Agreement, and (ii) has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms. The Purchaser acknowledges that the Seller has not given the Purchaser any investment advice, credit information or opinion on whether the purchase of the JPM Acquired Claims is prudent.

4. Termination.

a. This Agreement may be terminated:

i. by the Seller by written notice to the Purchaser on or after May 31, 2015, if the Confirmation Order has not been entered as of such date; provided that if prior thereto the Bankruptcy Court has informed the Purchaser and the Seller that it will confirm the Plan but the Confirmation Order has not been entered prior to such date then such date shall automatically be extended to June 15, 2015;

ii. by the Seller or Purchaser by written notice to the other, if the Plan is withdrawn;

iii. at any time prior to the Closing Date by either the Purchaser or the Seller by written notice to the other, if either the Fortress/Centerbridge Purchase Agreement or the New Investor Inc. DIP Facility Commitment Letter is terminated, provided that any such termination is not the result of any action by the terminating party or any one or more of its affiliates in violation or breach of any agreement related to the Plan or the transactions contemplated thereby, and a Third Party New Inc. DIP Facility shall not have closed and funded in an amount sufficient to repay in full in Cash the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims);

iv. by the Purchaser by written notice to the Seller, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Purchaser or any one or more of its affiliates;

v. by the Seller by written notice to the Purchaser, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Seller or any one or more of its affiliates;

vi. by the Seller by written notice to the Purchaser at any time on or after two (2) Business Days following the fourteenth (14^{th}) day

after entry of the Confirmation Order, if the Closing Date has not occurred as of such date;

vii. by the Purchaser by written notice to the Seller at any time after the later of (a) two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order and (b) July 31, 2015, if, in either case, the Closing Date has not occurred as of such date;

viii. by the Seller by written notice to the Purchaser, if at any time a motion is filed by or supported by any Plan Support Party, Plan Proponent, or any of their affiliates in the Chapter 11 Cases for approval of a debtor-in-possession credit facility for the Inc. Debtors other than in connection with extensions or increases in the DIP Inc. Facility that does not contemplate the purchase or repayment in full, in cash of all Allowed DIP Inc. Claims and Prepetition Inc. Facility Non-Subordinated Claims;

ix. by either the Seller or the Purchaser by written notice to the other, upon entry of an order denying confirmation of the Plan;

x. by either the Seller or the Purchaser by written notice to the other, for any breach in any material respect by the other party of any of the undertakings, representations, warranties, or covenants of such parties set forth herein which, if capable of being cured, remains uncured for a period of three (3) Business Days after the receipt of written notice of such breach from the non-breaching party in accordance with this Agreement; or

xi. by either the Seller or the Purchaser by written notice to the other, if there shall be any applicable federal, state, provincial, local or foreign laws, statutes, rules, regulations, judgments, orders, or injunctions from any governmental entity or court or arbitral body of competent jurisdiction that makes the consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited or if the consummation of the transaction contemplated by this Agreement would violate any non-appealable final order or decree of a court or arbitral body of competent jurisdiction.

b. If this Agreement is terminated, this Agreement shall become null and void and of no further force and effect; provided that, nothing in this Section 4 shall be deemed to release any party from any liability for any willful and material breach by such party of the terms and provisions of this Agreement prior to the date of termination; and provided further that no party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any agreements contemplated by the Plan if such breach or failure is caused by, results from, or arises out of, such party's own actions or omissions or the actions or omissions of its affiliates.

5. Except to the extent set forth in Section 3 hereof, this Agreement is made and entered into by the Seller and the Purchaser without representation or warranty of any type, whether expressed or implied. The Seller and the Purchaser shall have no liability of any kind whatsoever to each other arising from the transactions contemplated hereby, other than as a result of a breach hereunder.

6. Each of the Seller and the Purchaser agrees to execute and deliver all such additional documents and instruments and perform all such additional acts as may be necessary or appropriate, or as may be reasonably requested by the other party, to effectuate the purposes of this Agreement and the transactions contemplated hereby. To the extent the Seller directly or indirectly, sells, transfers, assigns, conveys or otherwise disposes of any of the Seller's JPM Acquired Claims in accordance with the Plan Support Agreement, it shall assign to any such transferee or assignee, and such transferee or assignee shall expressly assume, all of the Seller's rights and obligations under this Agreement.

7. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of laws principles thereof. The parties irrevocably agree to waive trial by jury in any action, proceeding, claim or counterclaim brought by or on behalf of either party related to or arising out of this Agreement. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court sitting in the County and City of New York over any suit, action or proceeding arising out of or relating to this Agreement; provided that the parties shall seek to have any suit, action or proceeding arising out of or relating to this Agreement heard by the Bankruptcy Court in the first instance and nothing in this Section 7 shall limit the authority of the Bankruptcy Court to hear any matter under or arising out of or in connection with this Agreement.

8. This Agreement is solely for the benefit of the parties hereto, and no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement may not be assigned by either party hereto without the other party's prior written consent; provided, the Purchaser may assign its rights and obligations hereunder to one or more of its affiliates, provided that (x) any such affiliate is creditworthy or (y) the Seller consents to such assignment, such Seller consent not to be unreasonably conditioned, withheld, or delayed; provided, further, that the Purchaser shall remain jointly and severally liable along with such affiliate to the Seller for all of its obligations hereunder unless and until such obligations are satisfied by the Purchaser or any such affiliate.

9. This Agreement and the documents referenced herein contain the entire agreement between the parties relating to the purchase and sale of the JPM Acquired Claims and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

10. In addition to the availability of damages arising out of a breach of this Agreement and except as otherwise set forth below, each party hereto shall be entitled to enforce the terms of this Agreement by a decree of specific performance and/or injunctive or other equitable relief without the necessity of proving the inadequacy of money damages as a remedy

and without the necessity of posting a bond. NO PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. This Agreement may be executed by facsimile, or other form of electronic transmission in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

12. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

SIG Holdings, Inc., shall be served on:

Simpson Thacher & Bartlett LLP
Sandy Qusba (email: squsba@stblaw.com)
Nicholas Baker (email: nbaker@stblaw.com)
425 Lexington Avenue
New York, NY 10017

MAST Capital Management, LLC, shall be served on:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, NY 10036
Attention: Philip Dublin (email: pdublin@akingump.com)
Meredith Lahaie (email: mlahaie@akingump.com)

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

[*Remainder of page intentionally left blank*]

Exhibit B

[Form of]
ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "**Assignment and Assumption**") is dated as of the Effective Date set forth below and is entered into by and between [*Insert name of Assignor*] (the "**Assignor**") and [*Insert name of Assignee*] (the "**Assignee**"). Capitalized terms used but not defined herein shall have the meanings given to them in the DIP Credit Agreement defined below, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full with the exception of the representations and warranties contained therein. The representations and warranties set forth in the Purchase and Sale Agreement, dated as of January 15, 2015, by and between MAST Capital Management, LLC, Fortress Credit Opportunities Advisors LLC and Centerbridge Partners, L.P. are hereby agreed to and are incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the DIP Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor's rights and obligations in its capacity as a Lender under the DIP Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any person, whether known or unknown, arising under or in connection with the DIP Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1 Assignor: _____

2 Assignee: _____
[and is an Affiliate/Approved Fund of [*identify Lender*][1]]

3 Borrower(s): One Dot Six Corp., a Delaware corporation

[1] Select as applicable.

4 Administrative Agent: U.S. Bank National Association, as the administrative agent under the DIP Credit Agreement

5 DIP Credit Agreement: The Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement dated as of July 19, 2012 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**DIP Credit Agreement**") among One Dot Six Corp., a Delaware corporation ("**Borrower**"), the Guarantors (such term and each other capitalized term used but not defined herein having the meaning given it in Article I of the DIP Credit Agreement), the Lenders and U.S. Bank National Association, as administrative agent and collateral agent (in such capacity, "**Agent**") for the Lenders.

6. Assigned Interest:

Facility Assigned	Aggregate Amount for all Lenders	Amount Assigned	Percentage Assigned[2]
Loans	$	$	%
Accrued interest on the Loans	$	$	%

[2] Set forth, to at least 9 decimals, as a percentage of the Loans of all Lenders thereunder.

Effective Date: _____ ___, 20___ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.][3]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR
[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE
[NAME OF ASSIGNEE]

By: _____
Title:

Consented to and Accepted:

U.S. BANK NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[3] This date may not be fewer than 5 Business days after the date of assignment unless the Administrative Agent otherwise agrees.

ANNEX 1 to Assignment and Assumption

ONE DOT SIX CORP.
DIP CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

Representations and Warranties.

Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the DIP Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Parent Guarantor, the Borrower, any of their Subsidiaries or Affiliates or any other person obligated in respect of any Loan Document or (iv) the performance or observance by the Parent Guarantor, the Borrower, any of their Subsidiaries or Affiliates or any other person of any of their respective obligations under any Loan Document.

Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the DIP Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the DIP Credit Agreement (subject to receipt of such consents as may be required under the DIP Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the DIP Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring as-sets of such type, (v) it has received a copy of the DIP Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 4.01(e) thereof and budget updates and other financial reports delivered pursuant to Section 5.01(b) thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Agent or any other Lender, (vi) if it is not already a Lender under the DIP Credit Agreement, attached to the Assignment and Assumption an Administrative Questionnaire in the form of Exhibit A to the DIP Credit Agreement, (vii) the Administrative Agent has received a processing and recordation fee of $3,500 as of the Effective Date and (viii) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to Section 2.13 of the DIP Credit Agreement, duly

completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) it will perform in accordance with their terms all of the obligations that by the terms of the Loan Documents are required to be performed by it as a Lender and (iii) it will not hereafter assign the Assigned Interest to a competitor or any other party that is not an Eligible Assignee under the DIP Credit Agreement.

Payments. From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts, but excluding the Exit Fee on the Assigned Interest) to the Assignee.

Exit Fee. From and after the Effective Date, the Agent shall make all payments of the Exit Fee in respect of the Assigned Interest to the Assignor.

General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be construed in accordance with and governed by the law of the State of New York without regard to conflicts of principles of law that would require the application of the laws of another jurisdiction.

Exhibit C

[Redacted]

EXHIBIT E

New Investor New Inc. DIP Commitment Letter

EXECUTION VERSION

January 15, 2015

LightSquared Inc.
10802 Parkridge Boulevard
Reston, Virginia 20191-5416

Debtor-in-Possession Facility
Commitment Letter

Ladies and Gentlemen:

You have advised (i) J.P. Morgan Securities LLC ("JPMorgan") and Chase Lincoln First Commercial Corporation (the "JPM DIP Lender"), (ii) Fortress Credit Opportunities Advisors LLC on behalf of its and its affiliates' managed funds and/or accounts ("Fortress"), (iii) Centerbridge Partners, L.P., on behalf of certain of its affiliated funds ("Centerbridge") and (iv) Harbinger Capital Partners Master Fund I, Ltd. ("HCPMF") and Harbinger Capital Partners Special Situations Fund, L.P. (together with HCPMF, "Harbinger") that, on or about May 14, 2012, LightSquared Inc., a Delaware corporation ("you" or "LightSquared") and certain of its subsidiaries (collectively with LightSquared, the "Debtors") filed voluntary petitions under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") commencing chapter 11 cases (the "Chapter 11 Cases"). JPMorgan, the JPM DIP Lender, Fortress, Centerbridge and Harbinger are referred to collectively herein as the "Commitment Parties" or "us". Capitalized terms used but not defined herein are used with the meanings assigned to them in the Exhibits and Schedules attached hereto (such Exhibits and Schedules, together with this letter, collectively, this "Commitment Letter") and, to the extent not defined in this Commitment Letter, in the Plan referred to below.

In connection with the Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code, dated January 15, 2015 (including the Plan Supplement and Plan Documents as such terms are defined therein, as amended, supplemented or otherwise modified from time to time with the prior written consent of the Commitment Parties, the "Plan"), (a) the Commitment Parties have agreed to provide new money loans in the aggregate original principal amount of no less than $67,500,000 (the "DIP Tranche A Loans") to LightSquared, which proceeds shall be used to, among other things, pay in full in Cash all DIP Inc. Claims, (which, for the avoidance of doubt, shall include the 2% exit fee owed pursuant to the DIP Inc. Credit Agreement and DIP Inc. Order upon the repayment and/or conversion of all amounts outstanding under the DIP Inc. Facility, which fee shall be calculated based upon of the aggregate principal and interest outstanding under the DIP Inc. Facility immediately prior to the Closing Date), if any, that are not JPM Acquired DIP Inc. Claims (as defined below) or Fortress/Centerbridge Acquired DIP Inc. Claims (as defined below), (b) Fortress and Centerbridge have committed to acquire on the Closing Date (as defined below) from Mast Capital Management LLC ("MAST") and/or one or more of its affiliates $89,500,157.01 of DIP Inc. Claims (the "Fortress/Centerbridge Acquired DIP Inc. Claims") pursuant to, and subject to the terms and conditions of, a Purchase and Sale Agreement, by and among Fortress, Centerbridge and MAST, dated as of January 15, 2015 (the "Fortress/Centerbridge Purchase Agreement") and (c) SIG Holdings, Inc. ("SIG"), an affiliate of the JPM DIP Lender, has committed to acquire on the Closing Date from MAST and/or one or more of its affiliates $41,000,000 of DIP Inc. Claims (the "JPM Acquired DIP Inc. Claims")

and the Acquired Inc. Facility Claims pursuant to, and subject to the terms and conditions of, a Purchase and Sale Agreement, between SIG and MAST, dated as of January 15, 2015 (the "SIG Purchase Agreement" and, together with the Fortress/Centerbridge Purchase Agreement, the "Claims Purchase Agreements"). The New Inc. DIP Loans (as defined below) shall be provided pursuant to a first lien, superpriority debtor-in-possession financing facility (the "New Inc. DIP Facility") and shall have substantially similar rights and economics as the rights and economics provided in the DIP Inc. Credit Agreement. The New Inc. DIP Loans shall be guaranteed by each of the Inc. Debtors that are existing DIP Inc. Obligors (other than LightSquared) and secured by a security interest on substantially all of the assets of the Inc. Debtors that are existing DIP Inc. Obligors, in each case on a ratable and *pari passu* basis, but senior to all existing liens, including the liens securing the Prepetition Inc. Facility Non-Subordinated Claims acquired by SIG and the Prepetition Inc. Facility Subordinated Claims owned by Harbinger. To the extent the Debtors receive commitments to provide debtor-in-possession financing to the Inc. Debtors from third parties other than the Commitment Parties on terms and conditions satisfactory to the Commitment Parties (the loans provided pursuant to such third party commitments, the "Third Party Inc. DIP Loans"), the principal amount of New Inc. DIP Loans and commitments therefor shall be reduced upon the funding of the Third Party Inc. DIP Loans as follows: (x) first, to the DIP Tranche A Loans, ratably among the Commitment Parties until reduced to zero and (y) second, to the DIP Tranche B Loans (as defined below), ratably between Centerbridge and Fortress until reduced to zero, in each case solely to the extent the Third Party Inc. DIP Loans shall have been funded on the Closing Date; provided, that upon the repayment of the DIP Tranche A Loans and the DIP Tranche B Loans with the proceeds from the Third Party Inc. DIP Loans, the DIP Tranche C Loans (as defined below) shall convert into a separate tranche of Third Party Inc. DIP Loans on the same terms provided in respect of such Third Party Inc. DIP Loans (including with respect to rate) and shall receive on the Effective Date the treatment provided for in the Plan with respect to the DIP Tranche C Loans. For the avoidance of doubt, the DIP Tranche A Loans or, as applicable, the Third Party Inc. DIP Loans shall be used to pay all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims or Fortress/Centerbridge Acquired DIP Inc. Claims.

On the Effective Date, to the extent not previously repaid or refinanced (x) the outstanding amount, if any, of the DIP Tranche A Loans and the DIP Tranche B Loans shall be repaid with proceeds from the Working Capital Facility Loans and (y) the outstanding amount of the DIP Tranche C Loans shall be converted into the exit financing for Reorganized LightSquared Inc., in each case as set forth in the Plan.

The proceeds of the DIP Tranche A Loans shall be used to repay all of the DIP Inc. Claims held by MAST that are not purchased pursuant to the Claims Purchase Agreements and any remaining proceeds will be used for the Inc. Debtors' working capital or general corporate purposes through the Effective Date.

The terms and conditions for the New Inc. DIP Facility shall be substantially as set forth in the term sheet attached hereto as Exhibit A, and shall constitute a part of the Plan Supplement and Plan Documents subject to the terms and conditions of the Plan.

1. Commitments

In connection with the transactions described above and in the Plan (the "Transactions"), subject to the penultimate sentence of the second paragraph of this Commitment Letter and the terms and conditions of this Commitment Letter, (a) the Commitment Parties are pleased to advise you of their several, but not joint, commitment to provide 100% of the aggregate amount of the DIP Tranche A Loans, according to their respective commitment percentages set forth on Schedule I hereto, (b) Fortress and Centerbridge are pleased to advise you of their several, but not joint, commitments to fund on the terms set forth in the Fortress/Centerbridge Purchase Agreement the acquisition of, and then convert, on a dollar for dollar basis, their respective Fortress/Centerbridge Acquired DIP Inc. Claims into debtor-in-possession loans to LightSquared on the Closing Date (such converted amount, the "DIP Tranche B Loans") and (c) SIG is

pleased to advise you of its commitment to fund on the terms set forth in the SIG Purchase Agreement the acquisition of, and then convert, on a dollar for dollar basis, the JPM Acquired DIP Inc. Claims into debtor-in-possession loans to LightSquared on the Closing Date (such converted amount, the "DIP Tranche C Loans", and together with the DIP Tranche A Loans and the DIP Tranche B Loans, the "New Inc. DIP Loans").

2. Titles and Roles

It is agreed that JPMorgan will act as sole lead arranger and sole bookrunner for the New Inc. DIP Facility.

It is further agreed that JPMorgan will have "left" placement in any marketing materials or other documentation used in connection with the New Inc. DIP Facility. You agree that no agents, co-agents, arrangers, co-arrangers, bookrunners, co-bookrunners, managers or co-managers will be appointed, no other titles will be awarded and no compensation (other than with respect to any administrative agent, collateral agent or indenture trustee for the New Inc. DIP Facility) will be paid in connection with the New Inc. DIP Facility unless you and JPMorgan shall reasonably agree in writing.

3. Information

You hereby represent and warrant that (a) all information and materials, other than the Projections and information of a general economic or industry-specific nature (the "Information"), that has been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to us, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto and made available to us) and (b) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by such preparer to be reasonable at the time made and at the time such Projections are furnished to us (it being recognized by the Commitment Parties that such Projections are not to be viewed as facts and that actual results during the period or periods covered by any such Projections may differ from the projected results, and such differences may be material). You agree that if, at any time prior to the closing date of the New Inc. DIP Facility (the "Closing Date"), you become aware that any of the representations in the preceding sentence would be incorrect in any material respect if such Information or Projections were furnished at such time and such representations were being made at such time, then you will promptly supplement the Information and the Projections so that such representations when remade would be correct, in all material respects, under those circumstances. You understand that in arranging the New Inc. DIP Facility we may use and rely on the Information and Projections without independent verification thereof.

4. Conditions

Each Commitment Party's commitments and agreements hereunder are subject to the conditions set forth in this Section 4, in Exhibit B, and in Exhibit A under the heading "CERTAIN CONDITIONS – Closing Conditions".

Each Commitment Party's commitments and agreements hereunder are further subject to (a) the approval by the Bankruptcy Court of, (i) this Commitment Letter and the New Inc. DIP Facility, including without limitation, authorizing the superpriority administrative expense priority of, and granting the liens and security interests necessary to secure, the indemnification and other obligations hereunder and under

the New Inc. DIP Facility, and all definitive documentation in connection therewith substantially consistent with the Exhibits hereto, and (ii) all obligations to be incurred by the Loan Parties in connection with the New Inc. DIP Facility and all liens or other security to be granted by the Loan Parties in connection with the New Inc. DIP Facility; (b) your performance of your obligations hereunder in all material respects; (c) entry, on or before May 31, 2015, by the Bankruptcy Court of (A) an order approving, and authorizing and directing the Inc. Debtors to perform their obligations under, this Commitment Letter and the New Inc. DIP Facility as described in clause (a) of this paragraph, which order may be an interim order, satisfactory in form and substance to each of the Commitment Parties and, to the extent expressly provided in the Plan, the Inc. Debtors and, solely with respect to the MAST Terms (as defined in the Support Agreement), MAST, which orders shall, among other things, approve the terms of this Commitment Letter and the definitive documentation (the "DIP Order") and (B) an order confirming the Plan, satisfactory in form and substance to each of the Commitment Parties and, to the extent expressly provided in the Plan, the Inc. Debtors and, to the extent expressly provided in the Support Agreement (as defined below) and/or the Plan, MAST (the "Confirmation Order") each of which orders shall (i) be in full force and effect, unstayed and unmodified, (ii) not have been amended, supplemented or otherwise modified in any manner materially adverse to (x) the Commitment Parties without the written consent of each of the Commitment Parties or (y) MAST, in the case of any such amendment, supplement or other modification of the MAST Terms, without the written consent of MAST (it being understood that any amendment, supplement or other modification that adversely impacts the allowance, treatment, repayment, or timing and form of payment of the Prepetition Inc. Facility Non-Subordinated Claims, Prepetition Inc. Fee Claims or DIP Inc. Fee Claims shall be deemed to be materially adverse to MAST), and (iii) not have been reversed or vacated, without the written consent of each of the Commitment Parties; provided, that if on or prior to May 31, 2015, the Bankruptcy Court has informed the Commitment Parties that it will authorize, approve, and enter the DIP Order and Confirmation Order but the DIP Order and/or the Confirmation Order, as applicable, have not been entered prior to such date, then the foregoing date shall be automatically extended to June 15, 2015; (d) the Confirmation Recognition Order shall (i) have been entered by the Canadian Court, (ii) be in form and substance satisfactory to each of the Commitment Parties and, to the extent expressly provided in the Support Agreement (as defined below) and/or the Plan, MAST, (iii) be in full force and effect, unstayed and unmodified, (iv) not have been amended, supplemented or otherwise modified in any manner materially adverse to (x) the Commitment Parties without the written consent of each of the Commitment Parties or (y) MAST, in the case of any such amendment, supplement or other modification of the MAST Terms, without the written consent of MAST (it being understood that any amendment, supplement or other modification that adversely impacts the allowance, treatment, repayment, or timing and form of payment of the Prepetition Inc. Facility Non-Subordinated Claims, Prepetition Inc. Fee Claims or DIP Inc. Fee Claims shall be deemed to be materially adverse to MAST), and (v) not have been reversed or vacated, without the written consent of each of the Commitment Parties and MAST; (e) the amended and restated plan support agreement, dated as of January 15, 2015, among the Commitment Parties or certain of their respective affiliates, and MAST, in respect of the transactions contemplated by this Commitment Letter and the Plan (as amended, amended and restated, supplemented or otherwise modified in accordance with the terms thereof, the "Support Agreement") shall be in full force and effect and not having been terminated (provided that if such termination is the result of the occurrence of a Termination Event (as defined in the Support Agreement) caused by the breach, directly or indirectly, of the Support Agreement by a Commitment Party or any one or more of its affiliates, such breaching Commitment Party shall not rely on such termination of the Support Agreement to terminate this Commitment Letter); (f) (i) each of the Claims Purchase Agreements shall be in full force and effect and shall not have been amended, supplemented or otherwise modified without the prior consent of the Commitment Parties (which consent shall not be unreasonably withheld), (ii) all closing conditions to each of the Claims Purchase Agreements shall have been satisfied or waived in accordance with the terms thereof, and (iii) the purchase of the Acquired Inc. Facility Claims and the Acquired DIP Inc. Claims contemplated by the SIG Purchase Agreement and the Fortress/Centerbridge Purchase Agreement, as applicable, shall have been consummated (or shall be consummated contemporaneously with the Closing Date) (provided that this condition (f) shall be deemed

satisfied with respect to any Commitment Party that has caused this condition (f) to otherwise fail to be satisfied as a result of a breach by such Commitment Party or its affiliates of such Claims Purchase Agreement); (g) the Plan shall have not been amended, supplemented or otherwise modified in any manner adverse to (i) the Commitment Parties without the written consent of the Commitment Parties or (ii) MAST, without the written consent of MAST to the extent such consent is expressly required by the Support Agreement and/or the Plan; (h) the Plan Supplement and the other Plan Documents shall be in form and substance satisfactory to the Commitment Parties and, to the extent expressly provided in the Plan, the Inc. Debtors; (i) the consummation of the transactions contemplated by the New Inc. DIP Facility on or before the Outside Date (as defined below); (j) all conditions to confirmation of the Plan (other than the consummation of the New Inc. DIP Facility) having been satisfied or waived in accordance with the terms of the Plan; (k) no person having exercised any rights or remedies against the Debtors, or taken any action, in respect of the Prepetition Inc. Credit Agreement or the DIP Inc. Facility (including any of MAST, the DIP Inc. Agent, the Prepetition Inc. Agent or any of their designees, assignees or agents) that prejudices the confirmation of the Plan, the implementation thereof or closing of the New Inc. DIP Facility, or any transactions contemplated thereby, in each case as reasonably determined by the Commitment Parties; and (l) the DIP Inc. Credit Agreement, the DIP Inc. Order or any other agreement in respect of the DIP Inc. Facility shall not have been amended, supplemented or otherwise modified in a manner to increase or include additional fees, interest, original interest discount, or other economic consideration that is more burdensome to the Inc. Debtors without the prior approval of the Commitment Parties, except (1) to the extent such economic consideration (including, for the avoidance of doubt, for the additional loans to be funded under the DIP Inc. Credit Agreement after the date hereof in accordance with any budget prepared by the Debtors and accepted by the DIP Inc. Lenders) is contemplated by the DIP Inc. Credit Agreement and the DIP Inc. Order in each case as in effect on the date hereof and (2) a commitment fee on the additional loans to be funded under the DIP Inc. Credit Agreement after the date hereof at a rate no higher than the rate of the Up-Front Fee (as defined in and under the DIP Inc. Credit Agreement as in effect on the date hereof). Notwithstanding anything to the contrary contained herein, the consent rights of MAST under this Commitment Letter shall only be required so long as (x) MAST continues to be a party to the Support Agreement and (y) the Support Agreement remains valid and enforceable.

As used herein, "Outside Date" means the date that is the later of (i) one (1) Business Day after the 14th day after entry of the Confirmation Order and (ii) July 31, 2015.

5. Indemnification and Expenses

You agree (a) if the Closing Date occurs and the Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims are purchased and/or repaid in full in cash (and the transactions described in the fourth paragraph of this Commitment Letter are consummated on the Closing Date) to indemnify and hold harmless each Commitment Party, its affiliates and each Commitment Party's directors, officers, employees, advisors, agents, members, and other representatives and their successors and assigns (each, an "indemnified person") from and against any and all losses, claims, damages, liabilities, and expenses, joint or several, to which any such indemnified person may become subject arising out of or in connection with this Commitment Letter, the New Inc. DIP Facility, or the use of the proceeds thereof, and the Transactions or any related transaction or any claim, litigation, investigation, action, suit, inquiry, or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any indemnified person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each indemnified person upon demand for any reasonable and documented out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to any indemnified person, apply to (i) legal fees and expenses or (ii) losses, claims, damages, liabilities or related expenses to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the willful misconduct or gross negligence of such indemnified person or its control affiliates, directors, officers or employees

(collectively, the "Related Parties") and (b) if the Closing Date occurs and the Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims are purchased and/or repaid in full in cash (and the transactions described in the fourth paragraph of this Commitment Letter are consummated on the Closing Date), to reimburse certain reasonable and documented out-of-pocket legal or other expenses (if any) that have been invoiced prior to the Closing Date (including due diligence expenses, fees and expenses of consultants (so long as approved by you), travel expenses (so long as approved by you), and the fees, charges and disbursements of counsel) incurred in connection with the New Inc. DIP Facility and any related documentation (including this Commitment Letter and the definitive financing documentation) or the administration, amendment, modification or waiver thereof; provided, that notwithstanding anything to the contrary contained in this Commitment Letter or in the Term Sheet, the payment of such expenses shall be subject to the terms and provisions of the Plan and such expenses shall not be allowed or paid until (x) MAST has received payment in full in cash in respect of the Acquired Inc. Facility Claims, Acquired Inc. DIP Claims and all other Inc. DIP Claims, and (y) all DIP Inc. Fee Claims and Prepetition Inc. Fee Claims have been paid in full in cash. It is further agreed that each Commitment Party shall only have liability to you (as opposed to any other person) and that each Commitment Party shall be liable solely in respect of its own commitment set forth on Schedule I to the New Inc. DIP Facility on a several, and not joint, basis with any other party providing or purporting to provide commitments for a New DIP Facility (or any of its Related Parties). No indemnified person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such indemnified person. None of the indemnified persons or you or any of your affiliates or the respective directors, officers, employees, advisors, and agents of the foregoing shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the New Inc. DIP Facility or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this Section 5.

6. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that each Commitment Party may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities or options on loans or securities of you, your affiliates and of other companies that may be the subject of, or may affect, the transactions contemplated by this Commitment Letter. In addition, each Commitment Party will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by such Commitment Party and its affiliates of services for other companies or persons and the Commitment Party and its affiliates will not furnish any such information to any of their other customers. You also acknowledge that the Commitment Parties and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Commitment Parties is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Commitment Parties have advised or are advising you on other matters, (b) the Commitment Parties, on the one hand, and you and your affiliates, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Commitment Parties, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Parties are engaged in a broad range of transactions that may involve interests that differ from your interests and none of the Commitment Parties had an obligation to disclose such interests and

transactions to you, (e) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (f) each Commitment Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates, stockholders, creditors, or any other person or entity and (g) none of the Commitment Parties has any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Commitment Party and you or any such affiliate.

7. Confidentiality

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor any of its terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your officers, directors, employees, affiliates, members, partners (limited or general), stockholders, subsidiaries, parent entities, attorneys, accountants, agents and advisors (including financial advisors and valuation or appraisal firms), or other representatives, in each case on a confidential and need-to-know basis, (b) MAST and U.S. Bank National Association (as agent under the Prepetition Inc. Credit Agreement) and their respective officers, directors, employees, affiliates, members, partners (limited or general), stockholders, subsidiaries, parent entities, attorneys, accountants, agents and advisors (including financial advisors and valuation or appraisal firms), or other representatives, in each case on a confidential and need-to-know basis, (c) to the extent required in any legal, judicial or administrative proceeding (including, without limitation, in the Bankruptcy Court) or as otherwise required by law or regulation or as requested by a governmental authority (in which case you agree, to the extent permitted by law, to inform us promptly in advance thereof), (d) in a Bankruptcy Court filing, as to which the Commitment Parties had given their prior consent, in order to implement the transactions contemplated hereunder and (e) upon notice to the Commitment Parties, in connection with any public filing requirement.

The Commitment Parties shall use all nonpublic information received by them in connection with the Transactions and the related transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) to rating agencies, (b) in any legal, judicial, administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case such Commitment Party shall promptly notify you, in advance, to the extent permitted by law), (c) upon the request or demand of any regulatory authority having jurisdiction over such Commitment Party or its affiliates, (d) to the employees, legal counsel, independent auditors, professionals and other experts or agents of such Commitment Party (collectively, "Representatives") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (e) to any of its respective affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and such Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions and any related transactions, (f) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or Representatives in breach of this Commitment Letter and (g) for purposes of establishing a "due diligence" defense. The provisions of this paragraph shall automatically terminate one year following the date of approval of this Commitment Letter.

8. Miscellaneous

This Commitment Letter shall not be assignable by you without the prior written consent of each Commitment Party and, in the case of DIP Tranche B Loans and DIP Tranche C Loans, MAST (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of

the parties hereto and the indemnified persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person (including without limitation, any other parties in interest in the Chapter 11 Cases, any supporters of the Plan or any other plan of reorganization or any other provider of equity or debt financing) other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Parties reserve the right to employ the services of their affiliates in providing services contemplated hereby in such manner as the Commitment Parties and their affiliates may agree. The Commitment Parties may at any time and from time to time in their discretion assign or participate all or any portion of their respective commitments hereunder to any of their affiliates provided that such affiliates (x) are creditworthy or (y) have been consented to by each of the other Commitment Parties and, in the case of DIP Tranche B Loans and DIP Tranche C Loans, MAST (each such consent not to be unreasonably withheld, conditioned or delayed); provided that, notwithstanding such assignment or participation, the Commitment Parties shall remain liable for all of their obligations hereunder unless and until such obligations are satisfied by any such affiliate or the applicable Commitment Party. Except as provided in the immediately preceding sentence, the Commitment Parties may not assign, or create participating interests in, their rights or obligations under this Commitment Letter without the prior written consent of each other Commitment Party and, in the case of DIP Tranche B Loans and DIP Tranche C Loans, MAST (each such consent not to be unreasonably withheld, conditioned or delayed) (and any purported assignment or participation without consent shall be null and void). This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party and with respect to any such amendments or waivers materially adversely impacting it, MAST (it being understood that any amendment, supplement or other modification that adversely impacts the allowance, treatment, repayment, or timing and form of payment of the Prepetition Inc. Facility Non-Subordinated Claims, Prepetition Inc. Fee Claims or DIP Inc. Fee Claims shall be deemed to be materially adverse to MAST), and such consent not to be unreasonably withheld, conditioned or delayed. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the documents referred to herein and in the Plan are the only agreements that have been entered into among us and you with respect to the New Inc. DIP Facility and set forth the entire understanding of the parties with respect thereto. This Commitment Letter and any claim or controversy arising hereunder or related hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and, to the extent applicable, the Bankruptcy Code.

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the Bankruptcy Court over any suit, action or proceeding arising out of or relating to transactions contemplated by this Commitment Letter or the performance of services hereunder. You and we agree that service of any process, summons, notice or document by registered mail addressed to you or us shall be effective service of process for any suit, action or proceeding brought in any such court. You and we hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. You and we hereby irrevocably agree to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of the Transactions, this Commitment Letter or the performance of services hereunder.

Each of the Commitment Parties hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (as amended, signed into law on October 26, 2001) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Borrower and each other Loan Party, which information includes names, addresses, tax identification numbers and other information that will allow such Commitment Party to identify the Borrower and each Guarantor in

accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for each Commitment Party.

The indemnification, expense, jurisdiction and confidentiality provisions contained herein shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to confidentiality which shall terminate in accordance with its terms) shall automatically terminate and be superseded, to the extent comparable, by the provisions of the Loan Documents upon the initial funding thereunder, and you shall automatically be released from all liability in connection herewith at such time, in each case to the extent the DIP Documentation has comparable provisions with comparable coverage.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter by returning to us executed counterparts of this Commitment Letter not later than 5:00 p.m., New York City time, on the earlier of (x) the Outside Date and (y) the day immediately following entry of the DIP Order. This offer will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence.

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

J.P. MORGAN SECURITIES LLC

By: _____

Name: Christopher Cestaro
Title: Authorized Signatory

CHASE LINCOLN FIRST COMMERCIAL CORPORATION

By: _____

Name: Christopher Cestaro
Title: Authorized Signatory

SIG HOLDINGS, INC.

By: _____
Name: Neil R. Boylan
Title: Managing Director

CENTERBRIDGE PARTNERS, L.P., on behalf of certain of its affiliated funds

By: _____
Name: Jared S. Hendricks
Title: Authorized Signatory

FORTRESS CREDIT OPPORTUNITIES ADVISORS LLC, by and on behalf of its and its affiliates' managed funds and/or accounts

By: _____

Name:
Title:

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.
By: Harbinger Capital Partners LLC, its investment manager

By: _____
Name:
Title:

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.
By: Harbinger Capital Partners Special Situations GP, LLC, its general partner

By: _____
Name:
Title:

Accepted and agreed to:

LIGHTSQUARED INC., as Debtor and Debtor in Possession

By: _____
Name:
Title:

Schedule I

DIP Tranche A Loan Commitments

Commitment Party	Commitment Percentage
JPM DIP Lender	21.25%
Harbinger Capital Partners Master Fund I, Ltd	31.32%
Harbinger Capital Partners Special Situations Fund, L.P.	13.13%
Fortress	26.20%
Centerbridge	8.10%
Total:	**100%**

EXHIBIT F

FORM OF JOINDER AGREEMENT

This Joinder Agreement to the Amended and Restated Plan Support Agreement, dated as of January 15, 2015 (as amended, supplemented, or otherwise modified from time to time, the "Agreement"), by and among the Plan Support Parties is executed and delivered by _____ (the "Joining Party") as of _____, 201__. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. Agreement To Be Bound. The Joining Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached to this Joinder Agreement as Annex I (as the same has been or may be hereafter amended, restated, or otherwise modified from time to time in accordance with the provisions hereof). The Joining Party shall hereafter be deemed to be a "Plan Support Party" for all purposes under the Agreement and with respect to any and all Claims and Equity Interests held by such Joining Party.

2. Representations and Warranties. The Joining Party hereby makes the representations and warranties of the Plan Support Parties set forth in the Agreement to each other Party to the Agreement.

3. Governing Law. This Joinder Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to any conflict of laws provisions which would require the application of the law of any other jurisdiction.

[Signature Page Follows]

IN WITNESS WHEREOF, the Joining Party has caused this Joinder Agreement to be executed as of the date first written above.

[PLAN SUPPORT PARTY]

By: _____

Name: _____

Title: _____

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of Prepetition. Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): _____

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): $_____

Number of Shares of Existing LP Preferred Units (if any): _____

Acknowledged:

[PLAN SUPPORTY PARTY]

By:_____
Name:
Title:

SCHEDULE 1 - LITIGATIONS

Harbinger Capital Partners, LLC, et al. v. United States of America, Civil Action No. 14-cv-00597 (Fed. Cl. 2014) (the "FCC Action").

Harbinger Capital Partners LLC v. Deere & Co., Case No. 13-cv-5543 (RMB) (S.D.N.Y. 2013) (the "GPS Action").

Harbinger Capital Partners LLC, HGW US Holding Company LP, Blue Line DZM Corp., and Harbinger Capital Partners SP, LLC v. Charles W. Ergen, Dish Network Corporation, L-Band Acquisition LLC, SP Special Opportunities LLC, Special Opportunities Holdings LLC, Sound Point Capital Management LP, and Stephen Ketchum, No. 14-01907 (D. Co. filed July 8, 2014) (the "RICO Action").

Harbinger Capital Partners LLC, HGW US Holding Company LP, Blue Line DZM Corp., and Harbinger Capital Partners SP, Inc. v. SP Special Opportunities LLC, DISH Network Corporation, Echostar Corporation, Charles W. Ergen, Sound Point Capital Management LP, and Stephen Ketchum, No. 14-MC-00234 (S.D.N.Y. filed June 19, 2014) (the "Appeal").

ANNEX II

Purchase and Sale Agreement

ANNEX II

FORM OF

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (as amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and dated as of March 26, 2015 by and between Solus Alternative Asset Management LP, on behalf of certain of its funds and/or managed accounts (the "Seller"), SIG Holdings, Inc. ("SIG"), Fortress Credit Opportunities Advisors LLC ("Fortress"), on behalf of certain funds and/or accounts managed by it and its affiliates, Centerbridge Partners, L.P. on behalf of certain of its affiliated funds ("Centerbridge") and HGW Holding Company, L.P. ("Harbinger," and together with SIG, Fortress and Centerbridge, each a "Purchaser" and collectively, the "Purchasers"). All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. 2035] (as amended, supplemented, or otherwise modified in accordance with the Plan Support Agreement, including as modified on March 17, 2015, the "Plan"), filed in the chapter 11 cases captioned *In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC).

WHEREAS, Purchasers are each party to the Plan Support Agreement, dated as of December 10, 2014, as amended and restated on January 15, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with its terms, the "Amended and Restated Plan Support Agreement");

WHEREAS, Seller has executed a Joinder (the "Joinder") to the Amended and Restated Plan Support Agreement;

WHEREAS, as of the Voting Record Date, Seller held 1,901.22 shares of Existing Inc. Preferred Stock having a liquidation preference, as of March 31, 2015, of $[_____] (excluding any redemption or prepayment premium) (the "Seller's Inc. Preferred Stock");

WHEREAS, subject to the terms and conditions set forth in this Agreement, Seller desires to sell to the Purchasers, and the Purchasers desire to purchase from Seller all right, title and interest in and to the Seller's Inc. Preferred Stock specified herein in exchange for the Purchase Price (defined below).

NOW, THEREFORE, in consideration of the covenants and agreements made herein, the parties hereto agree as follows:

1. Sale and Assignment. In accordance with, and subject to, the terms and conditions of this Agreement, including without limitation, the satisfaction or waiver of the conditions precedent set forth in Section 3 below, on the Closing Date, Seller shall irrevocably sell, transfer, assign and convey to each Purchaser or its designee, and each Purchaser or its designee shall purchase and receive from the Seller, the number of units of Seller's Inc. Preferred Stock set forth next to such Purchaser's name on Schedule I attached hereto (as to each Purchaser, the "Specified Preferred Stock"), including all rights and remedies in respect thereof and further including, without limitation, all of the Seller's rights to receive any distributions of cash, securities, obligations or other property of any kind in respect of the Specified Preferred Stock. The obligations of the Purchasers described in this paragraph 1 shall be several and not joint and a breach by one of the Purchasers shall not be deemed a breach by any other Purchaser so long as such other Purchasers have not otherwise breached their obligations hereunder.

2. Purchase Price. The "Purchase Price" for each Purchaser shall mean cash equal to the outstanding accreted liquidation preference of such Purchaser's Specified Preferred Stock as of the Closing Date, excluding any prepayment or redemption premiums.

3. Closing. The closing of the sale and purchase of the Specified Preferred Stock by each Purchaser contemplated by this Agreement (the "Closing") shall take place, subject to the satisfaction of the conditions specified in this Agreement, on the Effective Date (the date on which such Closing takes place in accordance with this Section 3 being the "Closing Date"). On the Closing Date, Seller shall send a written notification, substantially in the form attached as Exhibit A hereto, (the "Transfer Notice") to the Debtors (in their capacity as Disbursing Agent) of the sale and transfer of the Specified Preferred Stock to each Purchaser and shall direct the Debtors (or any other applicable Disbursing Agent as the Debtors direct) to make all Plan Distributions with respect to the Specified Preferred Stock to the appropriate Purchaser (or its designee); provided, and to the extent that, the Purchasers have purchased Seller's Inc. Preferred Stock pursuant hereto, in the event that the Debtors or applicable Disbursing Agent fail to make such Plan Distributions in accordance with the Transfer Notice, Seller shall, within 3 business days after receipt of such Plan Distributions, turn over to each Purchaser (or its designee) any Plan Distributions received by Seller with respect to the Specified Preferred Stock; provided further that, if the Plan Distributions received by Seller are securities or other property that are not otherwise divisible, Seller shall, upon receipt of written request from Purchaser and at Purchaser's sole expense, return such Plan Distributions to the Debtors or applicable Disbursing Agent with instructions to have such securities or other property reissued and delivered to the Purchasers in accordance with their Specified Preferred Stock.

a. Seller's Conditions to Closing. The obligation of the Seller to sell the Specified Preferred Stock to a Purchaser (or its designee) as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Seller in his sole discretion) contemporaneously with or prior to the Closing of each of the following conditions:

i. each Purchaser shall have delivered a payment equal to such Purchaser's Purchase Price by wire transfer of immediately available funds to an account of the Seller as specified on Exhibit B hereto (the "Escrow Account");

ii. the representations and warranties of such Purchaser contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date;

iii. the Amended and Restated Plan Support Agreement shall not have been terminated other than solely as to MAST or any Plan Support Party that is not a Plan Proponent or a JPM Investment Party;

iv. the sale of the Seller's Prepetition LP Facility Claims and the payment of Seller's Joining Parties' Fees and Expenses and Prepetition LP Repayment Premium shall have been consummated (or shall be consummated substantially contemporaneously with the Closing) in accordance with the Joinder and the other additional conditions to Joining Parties' obligations under the Joinder set forth in Section 3 thereof shall have been satisfied or waived in accordance with the terms of the Joinder; and

v. no court or other domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or

authority (each, a "Governmental Entity") shall have issued, enacted, entered, promulgated or enforced any statute, law, common law, ordinance, rule or regulation (each, a "Law") or judgment, order, injunction, decree, writ, permit or license (each, an "Order") (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

If any Purchaser fails to pay the Purchase Price with respect to its Specified Preferred Stock as contemplated by Section 2 and clause i. of this Section 3(a), one or more of the other Purchasers or their respective designees shall cure such default by paying the Purchase Price with respect to such defaulting Purchaser's Specified Preferred Stock to the Escrow Account and upon such payment (x) the default shall be deemed cured by the party or parties making such payment and the condition set forth in clause i. of this Section 3(a) shall be deemed satisfied, (y) the Purchaser or Purchasers that cured such default shall assume all of the defaulting Purchaser's rights hereunder, including the right to receive the Specified Preferred Stock that was to have been purchased by such defaulting Purchaser and (z) Seller shall sell the Specified Preferred Stock to each non-defaulting Purchaser (or its designee), including the Specified Preferred Stock of the defaulting Purchaser as contemplated by the foregoing clause (y); provided, however, that such cure by one or more non-defaulting Purchasers or their respective designees shall not relieve the defaulting Purchaser of any liability attributable to such default including, but not limited to, any liability to the non-defaulting Purchaser which cured such default.

b. Purchasers' Conditions to Closing. The obligation of each Purchaser to purchase (or cause its designee to purchase) the Specified Preferred Stock as contemplated by this

Agreement shall be subject to the satisfaction (or waiver by each Purchaser in its sole discretion) contemporaneously with or prior to the Closing of each of the following conditions:

i. such Purchaser shall have received certificates representing its Specified Preferred Stock from Seller with an appropriate blank stock power or otherwise duly endorsed in favor of such Purchaser (or its designee) sufficient to transfer ownership of such Specified Preferred Stock free and clear of any Liens (as defined below);

ii. the representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date;

iii. the Amended and Restated Plan Support Agreement shall not have been terminated other than solely as to MAST or any Plan Support Party that is not a Plan Proponent or a JPM Investment Party;

iv. each of the conditions to the Effective Date shall have occurred or been waived in accordance with the Plan;

v. such Purchaser shall have received a copy of the Transfer Notice in form and substance reasonably satisfactory to it and such Transfer Notice shall have been delivered to the Debtors substantially contemporaneously with the Closing;

vii. no Governmental Entity shall have issued, enacted, entered, promulgated or enforced any Law or Order (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement; and

viii. each of the conditions to effectiveness of the Joinder as set forth in Section 2 of the Joinder shall have occurred or been waived in accordance with the terms of the Joinder.

4. Representations and Warranties. Seller on the one hand, and each Purchaser, on the other hand, represents and warrants to the other that (a) it has all necessary power and authority to enter into this Agreement, it has duly authorized, executed and delivered this Agreement, and this Agreement constitutes its legal, valid and binding obligation enforceable against it in accordance with its terms; (b) it has, or has access to, such information as it deems appropriate under the circumstances concerning, among other things, the Debtors' business and financial condition and the chapter 11 cases of the Debtors to make an informed decision regarding the transfers contemplated by this Agreement and that it has reviewed the Disclosure Statement; (c) it has independently and without reliance on the other party, and based on such information as it has deemed appropriate, made its own analysis and decision to enter into or be bound by this Agreement; (d) it acknowledges that the other has not given it any investment advice or opinion on whether the transaction is prudent; (e) it has not relied, and will not rely, on the other party to furnish or make available any documents or other information regarding the credit, affairs, financial condition, or business of the Debtors, or any other matter concerning the Debtors; and (f) it has been represented and advised by legal counsel in connection with this Agreement and the transactions contemplated hereby. The Seller further represents and warrants that (x) the third recital to this Agreement is true and correct in all respects; and (y) the Seller is the owner of record of the Seller's Inc. Preferred Stock as specified herein and has not pledged, encumbered, assigned, transferred, conveyed or disposed of, in whole or in part, the Seller's Preferred Stock or suffered to exist any security interest, mortgage, deed of trust, pledge, charge

or encumbrance (a "Lien") thereon and the Seller's Inc. Preferred Stock will be transferred hereunder free and clear of any Liens. The representations and warranties made herein by each party are made on a several and not joint basis. Except as expressly provided herein, Seller makes no other representations or warranties concerning the Inc. Preferred Stock.

5. Termination. This Agreement may be terminated any time prior to Closing:

a. by the Seller or any Purchaser by written notice to the other, if the Plan is withdrawn at any time or if the Effective Date has not occurred on or before December 15, 2015;

b. by any Purchaser by written notice to the Seller at any time after the Plan Support Agreement is terminated as to Seller, provided that any such termination is not the result of the occurrence of a Termination Event (as defined in the Plan Support Agreement) caused by the breach of the Plan Support Agreement by such Purchaser or any one or more of its affiliates;

c. by the Seller by written notice to the Purchasers at any time after the Plan Support Agreement is terminated as to Purchaser, provided that any such termination is not the result of the occurrence of a Termination Event (as defined in the Plan Support Agreement) caused by the breach of the Plan Support Agreement by the Seller;

d. by either the Seller or any Purchaser by written notice to the other, upon entry of an order denying confirmation of the Plan;

e. by either the Seller or any Purchaser by written notice to the other, for any breach in any material respect by the other party of any of the undertakings, representations, warranties, or covenants of such parties set forth herein which, if capable of being cured, remains uncured for a period of three (3) Business Days after the receipt

of written notice of such breach from the non-breaching party in accordance with this Agreement; or

f. by either the Seller or any Purchaser by written notice to the other, if there shall be any Law or Order (that is final and non-appealable) that makes the consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited.

If this Agreement is terminated, this Agreement shall become null and void and of no further force and effect; provided that, nothing in this Section 5 shall be deemed to release any party from any liability for any willful and material breach by such party of the terms and provisions of this Agreement prior to the date of termination; and provided further that no party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any agreements contemplated by the Plan if such breach or failure is caused by, results from, or arises out of, such party's own actions or omissions or the actions or omissions of its affiliates, in each case, which action is in violation of such party's or its affiliates duties or obligations hereunder or under the Plan Support Agreement. For the avoidance of doubt, if the Closing of the purchase of any of Seller's Inc. Preferred Stock is not consummated due to any Purchasers' failure to provide Seller with the Purchase Price therefor and the other Purchasers do not timely cure such default, the Seller's damages shall include, but not be limited to, the full unpaid Purchase Price in respect to the defaulting Purchaser's Specified Preferred Stock, which amount may be sought solely from the defaulting Purchaser.

6. Except to the extent set forth in Section 4 hereof, this Agreement is made and entered into by the Seller and the Purchasers without representation or warranty of any type, whether expressed or implied. The Seller and the Purchasers shall have no liability of any kind

whatsoever to each other arising from the transactions contemplated hereby, other than as a result of a breach hereunder. NO PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCES, BE LIABLE TO ANY OTHER PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

7. The Seller and the Purchasers agree to execute and deliver all such additional documents and instruments and perform all such additional acts as may be necessary or appropriate, or as may be reasonably requested by the other party, to effectuate the purposes of this Agreement and the transactions contemplated hereby.

8. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of laws principles thereof. The parties irrevocably agree to waive trial by jury in any action, proceeding, claim or counterclaim brought by or on behalf of either party related to or arising out of this Agreement. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court sitting in the County and City of New York over any suit, action or proceeding arising out of or relating to this Agreement; provided that the parties shall seek to have any suit, action or proceeding arising out of or relating to this Agreement heard by the Bankruptcy Court in the first instance and nothing

in this Section 8 shall limit the authority of the Bankruptcy Court to hear any matter under or arising out of or in connection with this Agreement.

9. This Agreement is solely for the benefit of the parties hereto, and no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement may not be assigned by either party hereto without the other party's prior written consent.

10. This Agreement, the Joinder, and the documents referenced herein and therein contain the entire agreement between the parties relating to the purchase and sale of the Seller's Inc. Preferred Stock and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

11. This Agreement may be executed by facsimile, or other form of electronic transmission in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

12. Notices. All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

If to SIG Holdings, Inc.:

Simpson Thacher & Bartlett LLP
Sandy Qusba (email: squsba@stblaw.com)
Nicholas Baker (email: nbaker@stblaw.com)
425 Lexington Avenue
New York, NY 10017

If to Fortress Credit Opportunities Advisors LLC

Stroock & Stroock & Lavan LLP
Kristopher Hansen (email: khansen@stroock.com)
180 Maiden Lane
New York, NY 10038

If to Centerbridge Partners, L.P.

Fried, Frank, Harris, Shriver & Jacobson LLP
Brad Eric Scheler (email: brad.scheler@friedfrank.com)
Peter B. Siroka (peter.siroka@friedfrank.com)
One New York Plaza
New York, NY 10004

If to HGW Holding Company, L.P.

Kasowitz, Benson, Torres & Friedman, LLP
David Friedman (email: dfriedman@kasowitz.com)
1633 Broadway
New York NY 10019

If to Seller:

Brown Rudnick LLP
Robert J. Stark (email: rstark@brownrudnick.com)
Steven B. Levine (email: slevine@brownrudnick.com)
Seven Times Square
New York, NY 10036

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

IN WITNESS WHEREOF, Seller and the Purchasers have each caused this Agreement to be duly executed as of the date first written above.

SOLUS ALTERNATIVE ASSET MANAGEMENT LP, on behalf of certain of its funds and/or managed accounts, as Seller

By: _____
Name:
Title:

SIG HOLDINGS, INC., as Purchaser

By: _____
Name:
Title:

FORTRESS CREDIT OPPORTUNITIES ADVISORS LLC, on behalf of certain funds and/or accounts managed by it and its affiliates, as Purchaser

By: _____
Name:
Title:

CENTERBRIDGE PARTNERS, L.P., on behalf of certain of its affiliated funds, as Purchaser

By: _____
Name:
Title:

HGW HOLDING COMPANY, L.P., as Purchaser
By: HGW GP, Ltd., its general partner

By: _____
Name:
Title:

SCHEDULE I

SPECIFIED PREFERRED STOCK

Purchased by:	Total Purchased
SIG	404.01 units
Fortress	498.12 units
Centerbridge	154.00 units
Harbinger	845.09 units
Total:	**1,901.22 units**

EXHIBIT A

FORM OF TRANSFER NOTICE

EXHIBIT B

WIRE INSTRUCTIONS

Execution Version

JOINDER AGREEMENT

This Joinder Agreement (as amended, supplemented or otherwise modified from time to time, this "Joinder"), dated as of March 26, 2015, to the Amended and Restated Plan Support Agreement, dated as of January 15, 2015 (as amended, supplemented, or otherwise modified from time to time, the "Agreement"), by and among the Plan Support Parties, is executed and delivered by Cerberus Capital Management, L.P. on behalf of certain of its funds and/or managed accounts identified on the signature pages hereto (the "Joining Parties") and each of the Plan Support Parties signatory hereto (the "Designated Plan Support Parties"). Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. Agreement To Be Bound.

(a) The Joining Parties hereby agree to be bound by all of the terms of the Agreement, a copy of which is attached to this Joinder as Annex I (as the same may be hereafter amended, restated, or otherwise modified from time to time in accordance with the provisions hereof). Each of the Joining Parties shall hereafter be deemed to be a "Plan Support Party" for all purposes under the Agreement and with respect to any and all Claims and Equity Interests held by such Joining Party and shall be entitled to all of the rights and benefits of the Plan Support Parties under the Agreement. Notwithstanding anything to the contrary in section 1(o) of the Agreement, the obligations of each Joining Party set forth in sections 1(i), (m), (n), (p) and (s) shall survive the Transfer of all of such Joining Party's Claims and Equity Interests.

(b) On or prior to March 27, 2015, the Joining Parties agree to (x) withdraw from, or otherwise terminate as to themselves, the Plan Support Agreement, dated as of March 17, 2015, by and among the Joining Parties, Solus Alternative Asset Management LP, SP Special Opportunities, LLC and Charles Ergen (as amended, supplemented or otherwise modified from time to time, the "Alternative Plan Support Agreement"), and (y) promptly thereafter, provide each Designated Plan Support Party a copy of the written termination notice delivered to the other parties to the Alternative Plan Support Agreement.

(c) Subject to the satisfaction of the conditions to the effectiveness of this Joinder as set forth in Section 2 hereof and the applicable trade documents (i) Chase Lincoln First Commercial Corporation agrees to purchase $5,000,000 of the Joining Parties' Prepetition LP Facility Claims, (ii) Centerbridge Partners, L.P., on behalf of certain of its affiliated funds agrees to purchase $10,750,000 of the Joining Parties' Prepetition LP Facility Claims, and (iii) Fortress Credit Opportunities Advisors LLC, on behalf of certain funds and/or accounts managed by it and its affiliates agrees to purchase 100% of the Joining Parties' Prepetition LP Facility Claims less the amounts to be purchased pursuant to the immediately foregoing clauses (i) and (ii) (each such purchasing entity, a "Designated Plan Support Party Purchaser") in each case pursuant to standard LSTA terms and/or documentation for distressed trades (each of the transactions in clauses (i)-(iii), a "Trade") executed and

delivered within seven (7) Business Days of the date of this Joinder. The purchase price for each Trade shall be an amount of cash equal to the Allowed Prepetition LP Facility Claim of the applicable Joining Party being purchased by the Designated Plan Support Party Purchaser as of the date the Trade settles under the LSTA confirmation (the "Closing Date") (which, for the avoidance of doubt, shall be calculated as of the Closing Date and shall include (i) the principal amount thereof and all accrued and unpaid prepetition and postpetition interest thereon (calculated at the default rate) (the "Accrued Claim Amount"), and (ii) the LP Facility Repayment Premium calculated as of the Closing Date (such LP Facility Repayment Premium together with the Accrued Claim Amount, the "Purchase Price")); provided that, notwithstanding the foregoing, to the extent all of the Designated Plan Support Party Purchasers have tendered performance of their obligations pursuant to the Trade but the Closing Date does not occur within five (5) Business Days from the date that performance is tendered (other than if such non-occurrence is solely as a result of the Prepetition LP Agent's failure to process and record the Trade or an act or omission of a Designated Plan Support Party Purchaser), the Trade shall settle flat and all accrued interest between the trade date under the LSTA confirmation (the "Trade Date") and the Closing Date shall be for the account of the Designated Plan Support Party Purchasers, and the Purchase Price shall be determined as of the Trade Date. The terms of the Trade documentation shall also provide that unless waived by the Joining Parties, the consummation of each Trade shall be conditioned upon the consummation of each other Trade. Each Designated Plan Support Party Purchaser and Joining Party agrees (i) that time is of the essence with respect to each Trade, (ii) to act in good faith to promptly consummate each Trade, and (iii) to diligently take all commercially reasonable actions to cause the Prepetition LP Agent to promptly process and record each Trade.

2. Conditions to Effectiveness of Joinder. The effectiveness of this Joinder and the obligations and agreements of the Joining Parties, each Designated Plan Support Party, and each Designated Plan Support Party Purchaser hereunder are subject to (i) the terms and conditions set forth herein; (ii) the Joining Parties' compliance in all respects with the terms of this Joinder and the Agreement; (iii) the Bankruptcy Court shall have authorized the Debtors to pay a commitment fee on the Closing Date to each Designated Plan Support Party Purchaser in an amount equal to 3% of the Accrued Claim Amount with respect to such Designated Plan Support Party Purchaser's Trade, which authorization may be incorporated into the Confirmation Order; and (iv) confirmation of the Plan (as modified to provide that the maximum amount of the New Investor Fee Claim shall be no less than $15,000,000) pursuant to the Confirmation Order and the Confirmation Recognition Order, which orders shall be in full force and effect and shall be unstayed and not have been reversed, vacated, amended, supplemented or otherwise modified without the consent of each Designated Plan Support Party.

3. Additional Conditions to Joining Parties' Obligations. The Joining Party's agreements and obligations hereunder are subject to the Debtors filing no later than March 26, 2015, a revised Confirmation Order with respect to the Plan which incorporates a settlement pursuant to Rule 9019 of the Bankruptcy Rules with respect to the Joining Parties' support for a

competing plan of reorganization and proposed objections to confirmation of the Plan (the "Cerberus 9019 Settlement"), which settlement shall (x) provide that the Debtors will reimburse the Joining Parties for the Joining Parties' Fees and Expenses (as defined below) on, and subject to the occurrence of, the Effective Date so long as this Joinder or the Agreement was not terminated as to a Joining Party on or prior to the Effective Date as a result of a material breach thereof by such Joining Party and (y) be approved by the Bankruptcy Court by entry of such Confirmation Order (in form and substance reasonably acceptable to the Joining Parties with respect to any provision relating to the Cerberus 9019 Settlement or the terms and conditions set forth in this Joinder).

As used herein, the "Joining Parties' Fees and Expenses" means the reasonable documented out-of-pocket expenses (including but not limited to the documented fees, disbursements and other charges of the Joining Parties' counsel), in each case, incurred by the Joining Parties on or prior to entry of the Confirmation Order in connection with the Chapter 11 Cases, this Joinder, the Plan, and the transactions contemplated hereby and thereby; provided that, the Joining Parties' Fees and Expenses that shall be reimbursed pursuant to the Cerberus 9019 Settlement shall not exceed $500,000.00 in the aggregate (the "Joining Parties' Fees and Expenses Cap"). The Joining Parties, on behalf of themselves and their affiliates, hereby agree not to file any application for reimbursement of fees and expenses under section 503(b) of the Bankruptcy Code or to otherwise assert claims against the Debtors or the Reorganized Debtors or against the Designated Plan Support Parties or any other Prepetition LP Lenders for reimbursement of any Joining Parties' Fees and Expenses reimbursed pursuant to the Cerberus 9019 Settlement, or for reimbursement of any Joining Parties' Fees and Expenses or any other fees and expenses in excess of the Joining Parties' Fees and Expenses Cap; provided that, notwithstanding the immediately foregoing sentence, if (1) the Confirmation Order approving the Cerberus 9019 Settlement is not entered on or before May 15, 2015 or is withdrawn at any time thereafter, or (2) the Joining Parties' Fees and Expenses are not paid on the Effective Date in accordance with the terms of the Cerberus 9019 Settlement and this Joinder, or (3) the Joining Parties terminate this Joinder and the Agreement pursuant to Section 5(b)(ii) of this Joinder, the Joining Parties' right to seek reimbursement of fees and expenses under section 503(b) of the Bankruptcy Code or otherwise is expressly and fully preserved, including the right to seek reimbursement for amounts that may exceed the Joining Parties' Fees and Expense Cap; provided further, the Cerberus 9019 Settlement shall not be payable to the extent that the Joining Parties receive cash reimbursement from the Debtors in respect of the Joining Parties' Fees and Expenses pursuant to an approved section 503(b) application.

4. Representations and Warranties. Each Joining Party hereby makes the representations and warranties of the Plan Support Parties set forth in the Agreement to each other Party to the Agreement. Each Joining Party hereby further represents and warrants that it has the right to terminate the Alternative Plan Support Agreement pursuant to the terms thereof as contemplated by Section 1(b) of this Joinder, and that such termination and its entry into this Joinder, the Agreement and the performance of its obligations hereunder and thereunder shall not constitute a breach of such Joining Party's obligations under the Alternative Plan Support Agreement. Each Joining Party shall be the beneficiary of the representations and warranties made by every other party to the Agreement.

5. Termination.

(a) The obligations of the Designated Plan Support Parties hereunder shall terminate and be of no further force and effect three (3) Business Days after the Joining Parties' receipt of written notice from the Designated Plan Support Parties specifying a material breach of any of the Joining Parties' obligations hereunder unless such breach has been cured prior to the end of such three (3) Business Day period.

(b) A Joining Party may, upon delivery of written notice to all other Plan Support Parties within three (3) Business Days after the occurrence of one of the following events, terminate this Joinder and the Agreement solely as to itself, in which case the Agreement shall remain in full force and effect as to all other parties to the Agreement: (i) an amendment or waiver to the Agreement changes the rights or obligations of a Joining Party under the Agreement or the Plan and such Joining Party does not consent to such amendment or waiver; (ii) the Effective Date has not occurred on or prior to December 15, 2015 and the transactions contemplated hereunder have not been consummated; or (iii) a material breach by a Designated Plan Support Party of any of its obligations hereunder unless such breach has been cured prior to the end of such three (3) Business Day period; provided that, a Joining Party may not terminate the Agreement pursuant to the foregoing clause (ii) if the non-occurrence of the Effective Date or the failure to consummate such transactions is caused by, results from, or arises out any Joining Party's own actions or omissions or the actions or omissions of its affiliates, in each case, which action is in violation of such Joining Party's or its affiliates' duties or obligations hereunder or under the Agreement.

6. Amendments. The provisions of the Agreement or this Joinder may be amended or waived in accordance with section 7 of the Agreement; provided that this Joinder may not be waived, modified, amended or supplemented except in a writing signed by the parties hereto and no provision of the Agreement or Plan may be waived, modified, amended or supplemented in a manner materially adverse to the interests of the Joining Parties in these Chapter 11 Cases, except in a writing signed by all of the parties hereto (which consent shall not be unreasonably withheld).

7. Governing Law. This Joinder shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to any conflict of laws provisions which would require the application of the law of any other jurisdiction.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Joining Parties have caused this Joinder to be executed as of the date first written above.

CERBERUS CAPITAL MANAGEMENT, L.P. ON BEHALF OF CERTAIN OF ITS FUNDS AND/OR MANAGED ACCOUNTS

By: 

Name: Steven F. Mayer

Title: Senior Managing Director

Amount of Prepetition LP Facility Claims as of Petition Date: $81,606,167

Acknowledged and Agreed:

SIG HOLDINGS, INC.

By: Neil R. Boylan
Name: Neil R. Boylan
Title: Managing Director

Acknowledged and Agreed:

CHASE LINCOLN FIRST COMMERCIAL CORPORATION, with respect to only the Credit Trading Group

By: Holly Santoro
Name: Holly Santoro
Title: Executive Director

Acknowledged and Agreed:

CENTERBRIDGE PARTNERS, L.P. on behalf of certain of its affiliated funds

By: _____
Name: **Jared S. Hendricks**
Title: **Authorized Signatory**

Acknowledged and Agreed:

HARBINGER CAPITAL PARTNERS LLC

By:_____
Name: Philip A. Falcone
Title: Chief Executive Officer

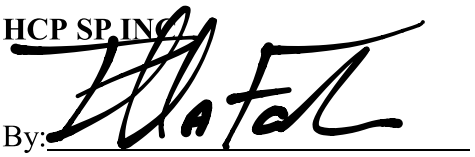
HGW HOLDING COMPANY, L.P.

By:_____
Name: Philip A. Falcone
Title: Chief Executive Officer

BLUE LINE DZM CORP.

By:_____
Name: Keith Hladek
Title: Authorized Signatory

HCP SP INC



By:_____
Name: Philip A. Falcone
Title: President

Acknowledged and Agreed:

Fortress Credit Opportunities Advisors LLC, on behalf of certain funds and/or accounts managed by it and its affiliates

By: _____
Name: CONSTANTINE M. DAKOLIAS
Title: PRESIDENT

ANNEX I

Amended and Restated Plan Support Agreement

EXECUTION VERSION
Subject to Absolute Mediation Privilege
Confidential

AMENDED AND RESTATED PLAN SUPPORT AGREEMENT

This AMENDED AND RESTATED PLAN SUPPORT AGREEMENT (as amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, this "Agreement"), dated as of January 15, 2015, which amends and restates in its entirety that certain Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement"), is entered into by and among (i) Fortress Credit Opportunities Advisors LLC, by and on behalf of its and its affiliates' managed funds and/or accounts as holders of Claims[1] and/or Equity Interests ("Fortress"), (ii) SIG Holdings, Inc., as holder of Claims and/or Equity Interests ("SIG", together with any affiliates (but, with respect to such affiliates, solely with respect to the Credit Trading Group ("CTG") and CTG's position in any Claims and/or Equity Interests held through such affiliates, and subject to Section 22(b) hereof) of SIG that become party to this Agreement after the date hereof, the "JPM Investment Parties"), (iii) Harbinger Capital Partners LLC on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Claims and/or Equity Interests ("Harbinger"), (iv) Centerbridge Partners, L.P., on behalf of certain funds that are holders of Prepetition LP Facility Claims ("Centerbridge"), (v) MAST Capital Management, LLC, on behalf of itself and its managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims ("MAST") and (vi) U.S. Bank National Association, in its capacity as DIP Inc. Agent and Prepetition Inc. Agent (the "Inc. Administrative Agent" and, collectively with Fortress, each JPM Investment Party, Harbinger, Centerbridge, MAST and any subsequent person or entity that becomes a party hereto in accordance with the terms hereof each, a "Plan Support Party" and, collectively, the "Plan Support Parties").

WHEREAS, pursuant to the Original Plan Support Agreement, Fortress, the JPM Investment Parties, Harbinger and Centerbridge (collectively, the "Original Plan Support Parties") agreed to undertake a financial restructuring and recapitalization (the "Restructuring") of the Debtors in connection with their jointly administered chapter 11 cases (the "Chapter 11 Cases"), captioned In re LightSquared Inc., Case No. 12-12080 (SCC), in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), on terms materially consistent with the terms and conditions set forth in the term sheet attached thereto as Exhibit A (a copy of which is attached hereto as Exhibit A, the "Term Sheet"), which terms and conditions were subsequently set forth in the *Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. 1982] (the "Original Plan") filed with the Bankruptcy Court.

WHEREAS, contemporaneously with the execution of the Original Plan Support Agreement, Fortress and Centerbridge purchased the Prepetition LP Facility Claims then held by: (a) Capital Research and Management Company, in its capacity as investment manager to certain funds that were holders of Prepetition LP Facility Claims; and (b) Cyrus Capital Partners, L.P., in its capacity as investment manager to certain funds that were holders of Prepetition LP Facility Claims.

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[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan (defined below).

WHEREAS, the Plan Proponents (defined below) amended the Original Plan and, on January 6, 2015, filed such amended Plan [Docket No. 2009] (the "Amended Plan") with the Bankruptcy Court.

WHEREAS, as a product of further negotiation, MAST, the Inc. Administrative Agent and the Original Plan Support Parties have agreed to certain modifications to the Original Plan Support Agreement and the Amended Plan as set forth in this Agreement, the Plan, the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and the New Investor New Inc. DIP Commitment Letter.

WHEREAS, contemporaneously herewith, the Plan Proponents filed the *Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time in accordance with the terms of this Agreement, the "Plan") attached hereto as Exhibit B.

WHEREAS, in connection with the Plan and the terms of the JPM Inc. Facilities Claims Purchase Agreement, a copy of which is attached hereto as Exhibit C, SIG has agreed to purchase from MAST all Acquired Inc. Facility Claims and $41,000,000 of DIP Inc. Claims.

WHEREAS, in connection with the Plan and the terms of the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement, a copy of which is attached hereto as Exhibit D, Fortress and Centerbridge have agreed to backstop the purchase from MAST of up to $89,500,157.01 of DIP Inc. Claims.

WHEREAS, in connection with the Plan and the terms of the New Investor New Inc. DIP Commitment Letter, a copy of which is attached hereto as Exhibit E, the New Investors have committed to backstop funds sufficient to repay any DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims or Fortress/Centerbridge Acquired DIP Inc. Claims and provide the Inc. Debtors with working capital for the period between Confirmation and the Effective Date in an amount acceptable to the New Investors and the Inc. Debtors.

WHEREAS, MAST is entering into trade confirmations and participation agreements (the "Participation Agreements") with certain Plan Support Parties, pursuant to which such Plan Support Parties have agreed to acquire participation interests in an aggregate amount equal to 50% of the Prepetition Inc. Facility Non-Subordinated Claims held by MAST (the "Participation Rights") and pursuant to the Participation Agreements, among other things, MAST continues to retain exclusive voting rights with respect to all Prepetition Inc. Facility Non-Subordinated Claims.

WHEREAS, the Plan Support Parties have agreed to support the Plan, subject to the terms and conditions of this Agreement.

WHEREAS, in expressing their support for this Agreement, the Restructuring, the Term Sheet and the Plan (subject to the terms and conditions of this Agreement), the Plan Support Parties do not desire, and do not intend in any way, to derogate, diminish, or violate, and intend to fully comply with, the solicitation requirements of applicable securities and bankruptcy law, including the solicitation procedures approved by the Bankruptcy Court.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Plan Support Parties, intending to be legally bound, agree to amend and restate the Original Plan Support Agreement to read in its entirety as follows:

1. Plan Support Parties' Commitments.

So long as this Agreement shall not have been terminated in accordance with Section 4 hereof, each Plan Support Party, severally and not jointly:

(a) Shall, in the case of Fortress, Centerbridge, and Harbinger, join as proponents of the Plan (collectively, the "Plan Proponents");

(b) Shall, in the case of any Plan Proponent, in addition to the Plan, as soon as reasonably practicable and in accordance with any Bankruptcy Court order, file with the Bankruptcy Court (i) the disclosure statement and solicitation materials in respect of the Plan amended in form and substance satisfactory to each of the Plan Proponents, the JPM Investment Parties and MAST (the "Disclosure Statement"), and (ii) the documents (including any related agreements, instruments, schedules, or exhibits) that are contemplated by the Plan and that are otherwise necessary to implement, or otherwise relate to, the Restructuring, the Term Sheet, or the Plan, including this Agreement (the "Definitive Documents"), each of which is in form and substance satisfactory to each of the Plan Proponents and the JPM Investment Parties and, as to the Confirmation Order, the Confirmation Recognition Order, the Disclosure Statement Order, the Disclosure Statement Recognition Order, the New DIP Orders, the New DIP Recognition Order, the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement, the New Investor New Inc. DIP Commitment Letter and any other documents with respect to which the Plan provides MAST and the Inc. Administrative Agent with consent rights, in each case to the extent set forth in this Agreement, the Plan or the applicable Definitive Document, MAST and the Inc. Administrative Agent;

(c) Shall, in the case of Fortress and Centerbridge, in their capacity as members of the LP Group, cause to be filed, within one (1) Business Day following execution of this Agreement, a stipulation (the "Standing Motion Stipulation") withdrawing with prejudice of the *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority To Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323] as it pertains to the Prepetition Inc. Facility Non-Subordinated Claims, the Prepetition Inc. Agent and MAST (the "Standing Motion Withdrawal");

(d) Shall not, in the case of each Plan Proponent, withdraw the Plan, except as agreed by all Plan Proponents, the JPM Investment Parties and MAST;

(e) Shall, as soon as reasonably practicable and in accordance with any Bankruptcy Court order, support and use commercially reasonable and good faith efforts to complete successfully (in the case of each Plan Proponent) the solicitation of the Plan;

(f) Shall, in the case of each Plan Proponent and the JPM Investment Parties, use commercially reasonable and good faith efforts to obtain confirmation and consummation of the Plan as soon as reasonably practicable in accordance with the Bankruptcy Code and on terms consistent with this Agreement and the Plan, including the time frames contemplated by this Agreement;

(g) Shall act in good faith and use and undertake commercially reasonable and good faith efforts, in the case of the Plan Proponents and the JPM Investment Parties, to negotiate and finalize (and, to the extent applicable, cause one or more of its affiliates to negotiate and finalize) the terms of, and the transactions contemplated by, this Agreement, the Restructuring, the Term Sheet, the Plan, and the Definitive Documents (including, without limitation, any financing, investment, or other commitments or accommodations agreed to by any Plan Support Party or an affiliate thereof in respect of the Restructuring) and, in the case of all Plan Support Parties, to effectuate the same to the extent applicable;

(h) Shall, to the extent entitled to vote on the Plan and subject to receipt of an approved Disclosure Statement, timely vote or cause to be voted all Claims and/or Equity Interests (if any) held on the voting record date by or on behalf of such Plan Support Party to accept the Plan, delivering its duly executed and completed ballots accepting the Plan on a timely basis, and shall not change, withhold, qualify or withdraw (or cause to be changed, withheld, qualified or withdrawn) such vote; provided, that, following the termination of this Agreement pursuant to Section 4 hereof, each Plan Support Party that previously voted on the Plan shall be permitted to amend its vote within a reasonable time period in accordance with all applicable Bankruptcy Court orders, rules, and laws, it being understood by the Plan Support Parties that any modification of the Plan that results in a termination of this Agreement pursuant to Section 4 hereof, shall entitle such terminating Plan Support Party the opportunity to change its vote in accordance with section 1127(d) of the Bankruptcy Code, and the solicitation materials with respect to such Plan shall be consistent with this proviso;

(i) Shall not, shall not cause any other entity to and shall not take any action intended to cause or encourage any other entity to, directly or indirectly, (i) participate in the formulation of, or engage in, continue or otherwise participate in any negotiations regarding or (ii) vote in favor of, support or enter into any letter of intent, memorandum of understanding or agreement relating to, any chapter 11 plan, sale, proposal, or offer of dissolution, winding up, liquidation, reorganization, merger, or restructuring of the Debtors other than the Plan (each, an "Alternative Plan"), except in the case of MAST and the Inc. Administrative Agent, the MAST Plan (defined below), subject to the terms of this Agreement;

(j) Shall, in the case of SIG and MAST, contemporaneously with the execution of this Agreement, execute the JPM Inc. Facilities Claims Purchase Agreement in substantially the form attached hereto as Exhibit C and perform all obligations thereunder pursuant to the terms and conditions thereof;

(k) Shall, in the case of Fortress, Centerbridge and MAST, contemporaneously with the execution of this Agreement, execute the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement in substantially the form attached hereto as Exhibit D and perform all obligations thereunder pursuant to the terms and conditions thereof;

(l) Shall, to the extent entitled to vote thereon, timely vote or cause to be voted all Claims and/or Equity Interests (if any) held on the voting record date by or on behalf of such Plan Support Party against any Alternative Plan, except in the case of MAST and the Inc. Administrative Agent with respect to the MAST Plan, subject to the terms of this Agreement;

(m) Shall not and shall not cause or encourage any other entity to, directly or indirectly, (i) object to or otherwise commence any proceeding or prosecute, join in, or otherwise support any action to oppose, whether in the Bankruptcy Court, any other foreign or domestic court or with any Governmental Unit or (ii) take any other action that would interfere with, delay or impede, any of the terms of the Plan, including without limitation, the conditions to confirmation and effectiveness thereof, or the approval of the Disclosure Statement, the solicitation of the Plan, the confirmation of the Plan or the effectuation and consummation of the transactions contemplated by this Agreement and the Plan; provided, that nothing contained herein shall limit the ability of (a) any Plan Support Party to consult with the Debtors, to appear and be heard, or to file objections, concerning any matter arising in the Chapter 11 Cases, so long as such consultation, appearance or objection is not inconsistent with (i) such Plan Support Party's obligations under this Agreement or (ii) the terms of the Plan and the other transactions contemplated by this Agreement and the Plan or (b) MAST or the Inc. Administrative Agent to take all action necessary to obtain confirmation of the MAST Plan, subject to the terms of this Agreement;

(n) Shall forbear from the exercise of any rights or remedies it may have under the Prepetition Loan Documents, documents related to the DIP LP Facility, any other agreements with the Debtors (other than the documents related to the DIP Inc. Facility), and under applicable United States or foreign law or otherwise with respect to the Debtors, in each case, with respect to any defaults or events of default which may arise under such documents and agreements or any violations of applicable law occurring at any time on or before the termination of this Agreement; provided that except as expressly provided in this Agreement, nothing herein is intended to, does or shall be deemed in any manner to waive, limit, impair, or restrict the ability of each of the Plan Support Parties to protect and preserve its rights, remedies, and interests, including, but not limited to, its claims against or interests in any of the Debtors, any liens or security interests it may now or hereafter have in any assets of any of the Debtors, or its full participation in the Chapter 11 Cases, in each case, so long as such actions are not inconsistent with the Plan Support Party's obligations hereunder;

(o) Except as expressly contemplated by this Agreement, and subject to the terms and conditions of the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and the Participation Agreements, shall not sell, transfer, loan, issue, pledge, hypothecate, assign, grant or sell a participation or sub-participation in, or otherwise dispose of (each, a "Transfer"), directly or indirectly, in whole or in part, any of its Claims against, or Equity Interests in, any Debtor, unless the transferee thereof either (i) is a Plan Support Party (in which case, such additional Claims or Equity Interests acquired by such Plan Support Party shall be subject to this Agreement) or (ii) prior to such Transfer, agrees in writing for the benefit of the Plan Support Parties to become a Plan Support Party and to be bound by all of the terms of this Agreement applicable to such Plan Support Party (including with respect to any and all Claims or Equity Interests it already may

hold against or in a Debtor prior to such Transfer) by executing a joinder agreement substantially in the form attached hereto as Exhibit F (a "Joinder Agreement"), and delivering an executed copy thereof within two (2) Business Days following such execution to the Plan Support Parties, in which event (A) the transferee shall be deemed to be a Plan Support Party hereunder to the extent of such transferred rights and obligations (and any and all Claims or Equity Interests it already may hold against or in a Debtor prior to such Transfer) and (B) the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement solely to the extent of such transferred rights and obligations; provided, that any Transfer of any Claims or Equity Interests that does not comply with the terms and procedures set forth herein shall be deemed void *ab initio*, and the applicable Debtor and each other Plan Support Party shall have the right to enforce the voiding of such Transfer; provided, further, that this Agreement shall in no way be construed to preclude any Plan Support Party or any of its affiliates (as defined in section 101(2) of the Bankruptcy Code) from acquiring additional Claims and/or Equity Interests following its execution of this Agreement and that any such Claims and/or Equity Interests acquired by a Plan Support Party shall automatically and immediately upon acquisition (regardless of when notice is provided) be deemed to be subject to the terms of this Agreement, and such acquiring Plan Support Party shall promptly (and, in no event, later than two (2) Business Days following such acquisition) inform the other Plan Support Parties of such acquisition (it being understood, for the avoidance of doubt, such acquisitions of Claims and/or Equity Interests need not be made on a *pro rata* basis in relation to the obligations of the acquiring Plan Support Parties vis a vis the obligations of the other Plan Support Parties with respect to the Plan, and no Plan Support Party shall have any obligation to share with or offer to the other Plan Support Parties such acquired Claims and/or Equity Interests);

(p) Shall, in the case of the Plan Proponents and the JPM Investment Parties, use and undertake commercially reasonable and good faith efforts to pursue and obtain, and assist the Debtors in pursuing and obtaining, and, in the case of all Plan Support Parties, shall not delay, impede, appeal, or take any other action, directly or indirectly, that would interfere with, delay, or impede, the pursuit and obtaining of, any and all necessary consents and approvals from the FCC, Industry Canada, and other applicable governmental authorities required for the Debtors to emerge from chapter 11 pursuant to the Plan (including, without limitation and to the extent applicable, consents to the assignment of the Debtors' licenses and/or the transfer of control of the Debtors, as well as customary approvals and authorizations related thereto);

(q) Shall not make any public announcements of, or have any conversations with the media regarding, the entry into, or the terms and conditions of, this Agreement, the Restructuring, the Term Sheet or the Plan, except as (a) in the case of a Plan Support Party, may be required by law, regulation or generally accepted accounting principles applicable to such Plan Support Party or (b) mutually agreed by each of the Plan Proponents, the JPM Investment Parties and MAST;

(r) Shall, in the case of Harbinger, (i) (A) use and undertake commercially reasonable and good faith efforts to obtain the consent of each defendant in the FCC Action and the GPS Action (each as defined on Schedule 1 hereto) to stay all proceedings therein and (B) not pursue any New Action on its own behalf or derivatively on behalf of the Debtors, in each case until termination of this Agreement (other than as a result of the Effective Date of the Plan),

(ii) if (A) SP Special Opportunities, LLC ("SPSO") votes in favor of the Plan, (B) SPSO and the SPSO Affiliates execute the SPSO Agreements and (C) the Plan is confirmed, then upon the later to occur of the execution by SPSO and the SPSO Affiliates of the SPSO Agreements and the Confirmation Date of the Plan, agree to a stay of the RICO Action and the Appeal (each as defined on Schedule 1 hereto, and collectively with the GPS Action and the FCC Action, the "Litigations") and (iii) upon the Effective Date of the Plan, irrevocably assign to reorganized LightSquared LP ("Reorganized LP LLC") all Litigations and any and all of Harbinger's rights to commence any New Action;

(s) Shall not, directly or indirectly, (i) take any action that would interfere with, delay or impede (A) approval from any applicable Governmental Unit of any Material Regulatory Request (or substantially similar request submitted by the applicant or petitioner), (B) satisfaction of any FCC Objective, or (C) preservation of the Canadian satellite authorization, (ii) interfere with or compete with (by submitting a competing offer or otherwise) or otherwise contest any bid by the Debtors (or Reorganized LP LLC or its affiliates) for the acquisition or allocation of NOAA Spectrum, or (iii) otherwise take action with the purpose of interfering with, delaying or impeding the Debtors' or Reorganized LP LLC's post-Effective Date business plan or operating strategy; provided that any actions taken in reliance of Section 22(b) of this Agreement shall not be deemed a breach of this Agreement, including this Section 1(s);

(t) Shall, with respect to MAST, no later than five (5) days from the date of execution of this Agreement by MAST, amend the DIP Inc. Credit Agreement and the DIP Inc. Order (i) to extend the maturity date of the DIP Inc. Facility and the use of cash collateral to May 31, 2015, or, to the extent the Bankruptcy Court has informed the Commitment Parties (as defined in the New Investor New Inc. DIP Commitment Letter) that it will enter the Confirmation Order but the Confirmation Order has not been entered prior to such date, June 15, 2015 and (ii) on terms and conditions otherwise acceptable to MAST and substantially consistent with prior amendments thereto, which terms shall include a one-time maturity extension fee of 5.5% of the total amount of outstanding under the DIP Inc. Facility (inclusive of all principal and interest) as of January 15, 2015, which fee shall be payable in kind by adding such amount to the principal amount outstanding under the DIP Inc. Facility, as consideration for MAST agreeing to extend the maturity of the DIP Inc. Facility as set forth in this paragraph (t) and continuing to fund the Inc. Debtors' operations pursuant to a budget provided by the Debtors acceptable to MAST; provided, however, to the extent that the Confirmation Order is entered prior to June 15, 2015, the maturity of the DIP Inc. Facility shall be extended to no later than the second (2nd) Business Day following the fourteenth (14th) day after entry of the Confirmation Order;

(u) Shall, in the case of the New Investors, contemporaneously with the execution of this Agreement, execute the New Investor New Inc. DIP Commitment Letter, in substantially the form attached hereto as Exhibit E and perform all obligations thereunder pursuant to the terms and conditions thereof; and

(v) Shall not amend, modify or alter the Plan with respect to (i) those terms of the Plan applicable to the Prepetition Inc. Facility Non-Subordinated Claims, Prepetition Inc. Fee Claims, DIP Inc. Claims or DIP Inc. Fee Claims in any manner, including but not limited to the allowance, treatment, repayment, or timing and form of payment of such Claims (the "MAST Terms") or (ii) Articles I, II, II.A, II.C, III, IV.A, IV.B.1, VI (solely as to such terms that pertain

to MAST or the Inc. Administrative Agent), VIII, IX.A, IX.C, X, XI (solely as to such terms that pertain to MAST or the Inc. Administrative Agent) and XII of the Plan, without the prior written consent of MAST and the Inc. Administrative Agent, which consent, in the case of clause (ii) immediately above and when unrelated to a MAST Term, shall not be unreasonably withheld or delayed.

For the avoidance of doubt, and notwithstanding anything to the contrary contained in this Agreement, to the extent that MAST and the Inc. Administrative Agent are no longer parties to this Agreement, the other Plan Support Parties that are party to a Participation Agreement shall not be deemed to be in breach of this Agreement by virtue of their continued ownership of the Participation Rights. Neither the Participation Rights nor the Participation Agreements shall amend, abridge or otherwise modify the rights or obligations of the parties to the JPM Inc. Facilities Claims Purchase Agreement.

2. MAST Plan

Subject to the occurrence of a Termination Event (as defined below), MAST and the Inc. Administrative Agent agree that they shall not prosecute the *Second Amended Chapter 11 Plan for One Dot Six Corp., Proposed by U.S. Bank National Association and MAST Capital Management, LLC* [Docket No. 1714] (as amended, supplemented, or otherwise modified from time to time, the "MAST Plan") until after the date that is five (5) Business Days following the closing of the record of the Confirmation Hearing. MAST and the Inc. Administrative Agent further agree that, (a) in the event the Bankruptcy Court indicates that it will confirm the Plan upon the conclusion of the Confirmation Hearing, MAST and the Inc. Administrative Agent will not seek to have the Bankruptcy Court commence the confirmation hearing with respect to the MAST Plan prior to the later to occur of June 16, 2015 and the second (2nd) Business Day following fourteen (14) days after entry of the Confirmation Order and (b) upon the occurrence of the Inc. Facilities Claims Purchase Closing Date, MAST and the Inc. Administrative Agent will withdraw the MAST Plan. Each of the Plan Support Parties (other than MAST and the Inc. Administrative Agent) reserves all of its rights to object to and contest the confirmation of the MAST Plan, and nothing herein shall be deemed to limit any such rights.

3. Plan; Amendments and Modifications.

The Plan may be amended from time to time by written consent of each of the Plan Proponents and the JPM Investment Parties (other than any such party that is in breach of this Agreement or any other agreement contemplated hereby or referenced herein, or is an affiliate of a party that is in breach of this Agreement or any other agreement contemplated hereby or referenced herein); provided, that the written consent of MAST and the Inc. Administrative Agent, which consent, in the case of clause (b) below and when unrelated to a MAST Term, shall not be unreasonably withheld or delayed, shall be required for amendments to (a) the MAST Terms and (b) Articles I, II, II.A, II.C, III, IV.A, IV.B.1, VI (solely as to such terms that pertain to MAST or the Inc. Administrative Agent), VIII, IX.A, IX.C, X, XI (solely as to such terms that pertain to MAST or the Inc. Administrative Agent) and XII (in each case, so long as neither MAST nor the Inc. Administrative Agent is then in breach of this Agreement or any other agreement contemplated hereby or referenced herein). Each of the Plan Proponents, the JPM Investment Parties and MAST agrees to negotiate in good faith the terms of the Plan, and all

amendments and modifications to the Plan, as may be limited by the immediately prior sentence and as reasonably necessary and appropriate to obtain confirmation of the Plan pursuant to a final order of the Bankruptcy Court; provided, that the Plan Proponents, the JPM Investment Parties and MAST shall have no obligation to agree to any modification that (a) is inconsistent with the Plan or the Term Sheet, as applicable, (b) creates any material new obligation on such party, or (c) changes or otherwise adversely affects the economic treatment of such party.

4. Termination of Agreement.

This Agreement shall automatically terminate three (3) Business Days following the delivery of written notice to the other Plan Support Parties (in accordance with Section 17) from any Plan Support Party at any time after and during the continuance of any Termination Event; provided that (i) in the case of the Termination Event set forth in clauses (a)(v) and (a)(xi) through (a)(xv) below, such notice may only be given by MAST and the Inc. Administrative Agent, and (ii) if (A) a Plan Support Party that is not a Plan Proponent or a JPM Investment Party delivers notice of a Termination Event under clauses (a)(i) through (a)(iv) or (a)(vi) through (a)(x) below and no Plan Proponent or JPM Investment Party delivers a similar notice with respect to such Termination Event, or (B) MAST or the Inc. Administrative Agent delivers notice of a Termination Event under clauses (a)(v) or (a)(xi) through (a)(xv) below, this Agreement shall terminate only with respect to the Plan Support Party delivering such notice and shall remain in full force and effect with respect to all other Plan Support Parties; provided, further, that to the extent that either MAST or the Inc. Administrative Agent delivers notice of a Termination Event in accordance with the terms of this Section 4, this Agreement shall terminate with respect to both MAST and the Inc. Administrative Agent. This Agreement shall terminate automatically without any further required action or notice on the date that the Plan becomes effective.

(a) A "Termination Event" shall mean any of the following:

(i) The breach in any material respect by any Plan Support Party of any of the undertakings, representations, warranties, or covenants of the Plan Support Parties set forth herein which, if capable of being cured, remains uncured for a period of five (5) Business Days after the receipt of written notice of such breach from another Plan Support Party in accordance with this Agreement.

(ii) On May 31, 2015, if the Bankruptcy Court shall not have entered an order confirming the Plan; provided, that if prior thereto the Bankruptcy Court has informed the Plan Support Parties that it will confirm the Plan but the Confirmation Order has not been entered prior to such date, there shall be no Termination Event with respect thereto so long as such order is entered by no later than June 15, 2015.

(iii) On December 15, 2015, if the Effective Date for the Plan has not occurred.

(iv) The Bankruptcy Court (or any other court of competent jurisdiction) (A) enters an order denying confirmation of the Plan, (B) grants any relief that is inconsistent with this Agreement, the Restructuring, the Term Sheet, the Plan,

and/or the Definitive Documents in any materially adverse respect or, after the Confirmation Date of the Plan, (C) enters an order vacating the Plan or Confirmation Order, or modifying or otherwise amending the Plan or the Confirmation Order in a manner materially inconsistent with this Agreement, the Restructuring, the Term Sheet, the Plan and/or the Definitive Documents.

(v) Any of the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement or New Investor New Inc. DIP Commitment Letter is terminated.

(vi) The Plan Proponents, with the consent of MAST, collectively withdraw the Plan.

(vii) The Bankruptcy Court enters an order converting any of the Debtors' Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code.

(viii) The Bankruptcy Court enters a final, non-appealable judgment or order declaring this Agreement or any material portion hereof to be unenforceable.

(ix) The Bankruptcy Court enters an order dismissing any of the Debtors' Chapter 11 Cases.

(x) An examiner with expanded powers or a trustee or receiver shall have been appointed in the Chapter 11 Cases without the prior consent of the Plan Proponents, the JPM Investment Parties and MAST.

(xi) One (1) Business Day after execution of this Agreement if the Standing Motion Stipulation has not been filed with the Bankruptcy Court.

(xii) The Bankruptcy Court has not entered the Standing Motion Stipulation Order at the time of the commencement of the Confirmation Hearing.

(xiii) One (1) Business Day after approval by the Bankruptcy Court of the New Investor New Inc. DIP Commitment Letter if the Debtors have not executed such New Investor New Inc. DIP Commitment Letter.

(xiv) Two (2) Business Days following the fourteenth (14th) day after entry of the Confirmation Order, if the Inc. Facilities Claims Purchase Closing Date has not occurred as of such date.

(xv) The maturity of the DIP Inc. Facility (unless repaid on such maturity) or a Default or an Event of Default by the Debtors under the DIP Inc. Facility (as those terms are defined in the DIP Inc. Credit Agreement) that did not exist as of the date hereof; provided, that the DIP Inc. Lenders that are Plan Support Parties acknowledge that any such Default, Event of Default or maturity may be duly waived, cured, or extended, as applicable, pursuant to the DIP Inc. Credit Agreement, DIP Inc. Order and/or related documents in its sole discretion, in which case there shall be no Termination Event with respect thereto.

Notwithstanding the foregoing, any of the dates set forth in this Section 4 may be extended by agreement among each of the Plan Proponents, the JPM Investment Parties and, solely as to Section 4(a)(ii) and Sections 4(a)(xi) through 4(a)(xiv) and prior to the occurrence of the Inc. Facilities Claims Purchase Closing Date, MAST and the Inc. Administrative Agent. The provisions of this Section 4 are intended solely for the Plan Support Parties; provided, however, that no Plan Support Party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any other agreement contemplated hereby or referenced herein if such breach or failure is caused by, results from, or arises out of, such Plan Support Party's own actions or omissions or the actions or omissions of its affiliates. Any termination of this Agreement shall not restrict the Plan Support Parties' rights and remedies for any breach of this Agreement by any Plan Support Party.

(b) Mutual Termination. This Agreement may be terminated by mutual agreement of the Plan Proponents, the JPM Investment Parties, MAST and the Inc. Administrative Agent; provided, that subsequent to the occurrence of the Inc. Facilities Claims Purchase Closing Date, MAST's and the Inc. Administrative Agent's agreement shall not be required for purposes of this Section 4(b); provided, that any termination after the Inc. Facilities Claims Purchase Closing Date shall not result in the rescission, disgorgement or unwinding of any payments received by MAST or the Inc. Administrative Agent in connection with the Inc. Facilities Claims Purchase Closing Date including, without limitation, MAST's and the Inc. Administrative Agent's receipt of the amounts under the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement, the New Inc. DIP Facility or the payment of the Prepetition Inc. Fee Claims and the DIP Inc. Fee Claims.

(c) Effect of Termination.

(i) Except as set forth in the first paragraph of Section 4, upon the termination of this Agreement in accordance with this Section 4, this Agreement shall become void and of no further force or effect, and each Plan Support Party shall, except as otherwise provided in this Agreement, be immediately released from its respective liabilities, obligations, commitments, undertakings, and agreements under, or related to, this Agreement, shall have no further rights, benefits, or privileges hereunder, and shall have all the rights and remedies that it would have had, and shall be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this Agreement, and no such rights or remedies shall be deemed waived pursuant to a claim of laches or estoppel (including, without limitation, the right to prosecute, solicit and vote in favor of, or contest, the MAST Plan); provided, that in no event shall any such termination relieve a Plan Support Party from liability for its breach or non-performance of its obligations hereunder prior to the date of such termination or result in the revocation of the Standing Motion Withdrawal; provided, further, that, any termination after the Inc. Facilities Claims Purchase Closing Date shall not result in the rescission, disgorgement or unwinding of any payments received by MAST or the Inc. Administrative Agent in connection with the Inc. Facilities Claims Purchase Closing Date including, without limitation, MAST's and the Inc. Administrative Agent's receipt of the amounts contemplated by the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase

Agreement and the New Inc. DIP Facility or the payment of the Prepetition Inc. Fee Claims and the DIP Inc. Fee Claims.

(ii) Notwithstanding anything to the contrary contained herein and without prejudice to the rights of each of Fortress, Centerbridge, the JPM Investment Parties and, prior to the Inc. Facilities Claims Purchase Closing Date, MAST under applicable law or documents, upon the termination of this Agreement (other than as a result of the Effective Date of the Plan), without the consent of each of Fortress, Centerbridge, the JPM Investment Parties and, prior to the Inc. Facilities Claims Purchase Closing Date, MAST, Harbinger shall not, and shall not cause or encourage any other entity to, directly or indirectly, (i) participate in the formulation of, or engage in, continue or otherwise participate in any negotiations regarding or (ii) vote in favor of, support or enter into any letter of intent, memorandum of understanding or agreement relating to, any Alternative Plan unless such Alternative Plan provides treatment for (A) the Prepetition LP Facility Non-SPSO Claims no less favorable than the treatment provided for such Claims under the Term Sheet and the Plan, (B) the Prepetition Inc. Facility Non-Subordinated Claims no less favorable treatment than the treatment provided for such Claims under the Term Sheet and the Plan and (C) the Prepetition Inc. Facility Non-Subordinated Claims purchased by the JPM Investment Parties (or their affiliates) to be no less favorable than the treatment provided for the Prepetition LP Facility Claims under such Alternative Plan, and such obligation of Harbinger shall expressly survive termination of this Agreement.

5. Definitive Documents; Good Faith Cooperation; Further Assurances.

Each Plan Support Party hereby covenants and agrees to cooperate with each other in good faith in connection with, and shall use commercially reasonable efforts to, in the case of the Plan Proponents and the JPM Investment Parties, negotiate and draft, and in the case of all Plan Support Parties, execute, deliver, and effectuate, to the extent applicable, the Plan and the other Definitive Documents. The terms of any documents related to the Second Lien Exit Facility, to the extent not set forth in the Plan, this Agreement, the Disclosure Statement, or the *Summary of SPSO Treatment and Senior Lien/Pari Passu Lien Debt Basket* [Docket No. 2019] (the "SPSO Terms Summary") filed with the Bankruptcy Court on January 13, 2015, shall be in form and substance satisfactory to MAST with respect to such terms that provide for disparate treatment of the lenders thereunder, it being understood that MAST has no objection to the terms of the Second Lien Exit Facility set forth in the Plan, this Agreement, the Disclosure Statement and the SPSO Terms Summary. Notwithstanding anything to the contrary contained in this Agreement or the Plan, any and all consent or approval rights provided to MAST and/or the Inc. Administrative Agent under this Agreement and the Plan shall terminate and be of no further force and effect upon the payment in full (including by way of Transfer) of the DIP Inc. Claims and the Prepetition Inc. Facility Non-Subordinated Claims on or before the Inc. Facilities Claims Purchase Closing Date, except to the extent such consent or approval rights relate to the MAST Terms.

6. Representations and Warranties. Except as to Section 6(g), which shall apply solely to Harbinger, each Plan Support Party, severally (and not jointly), represents and

warrants to the other Plan Support Parties that the following statements are true, correct, and complete as of the date hereof (or as of the date an entity becomes a Plan Support Party):

(a) Such Plan Support Party is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, and has all requisite corporate, partnership, limited liability company, or similar authority to enter into this Agreement and carry out the transactions contemplated hereby and perform its obligations contemplated hereunder. The execution and delivery of this Agreement and the performance of such Plan Support Party's obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership, or other similar action on its part.

(b) The execution, delivery and performance by such Plan Support Party of this Agreement does not and shall not (i) violate any material provision of law, rule, or regulation applicable to it or any of its subsidiaries or its charter or bylaws (or other similar governing documents), or (ii) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it is a party.

(c) The execution, delivery, and performance by such Plan Support Party of this Agreement does not and shall not require any material registration or filing with, consent or approval of, or notice to, or other action, with or by, any federal, state, or governmental authority or regulatory body, except such filings as may be necessary or required under the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, or any rule or regulation promulgated thereunder, as applicable.

(d) This Agreement is the legally valid and binding obligation of such Plan Support Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(e) Such Plan Support Party (i) is a sophisticated party with respect to the subject matter of this Agreement and the transactions contemplated hereby, (ii) has been represented and advised by legal counsel in connection with this Agreement and the transactions contemplated hereby, (iii) has adequate information concerning the matters that are the subject of this Agreement and the transactions contemplated hereby, (iv) has independently and without reliance upon any other Plan Support Party or any officer, employee, agent or representative thereof, and based on such information as the Plan Support Party has deemed appropriate, made its own analysis and decision to enter into this Agreement and the transactions contemplated hereby, and (v) acknowledges that it has entered into this Agreement voluntarily and of its own choice and not under coercion or duress.

(f) With respect to the Claims and/or Equity Interests set forth on its signature page to this Agreement, such Plan Support Party, as of the date hereof (or as of the date an entity becomes a Plan Support Party), (i) is the beneficial owner of such Claims and/or Equity Interests, and/or has, with respect to the beneficial owners of such Claims and/or Equity Interests, (A) sole investment or voting discretion with respect to such Claims and/or Equity Interests, (B) full power and authority to vote on, and consent to, matters concerning such Claims and/or Equity Interests, or to exchange, assign, and Transfer such Claims and/or Equity Interests, and (C) full

power and authority to bind or act on the behalf of, such beneficial owners and (ii) does not own or control any other Claims against or Equity Interests in the Debtors.

(g) Schedule 1 hereto sets forth a complete list of all claims or Causes of Action arising out of or in connection with, or relating to, the Chapter 11 Cases, the Debtors, the Debtors' businesses, or any obligations or securities of, or interests in, the Debtors that were previously asserted by Harbinger in any currently pending legal proceeding or, to the best knowledge of Harbinger, by any predecessor to, or former owner of any claim against or interest in the Debtors currently held by, Harbinger.

7. Amendments and Waivers.

Except as otherwise expressly set forth herein or therein, this Agreement, including any exhibits or schedules hereto, may not be waived, modified, amended, or supplemented except in a writing signed by each of the Plan Proponents, the JPM Investment Parties and MAST. No waiver of any provision of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, whether or not similar, nor shall any waiver be deemed a continuing waiver (unless such waiver expressly provides otherwise).

8. Effectiveness; Conflicts.

This Agreement shall become effective and binding upon each Plan Support Party upon (i) the execution and delivery by all of the Plan Support Parties of an executed signature page hereto, (ii) the filing of the Plan, and (iii) the execution of, and the delivery of an executed signature page of all parties to, the JPM Inc. Facilities Claims Purchase Agreement, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and, other than the Debtors, the New Investor New Inc. DIP Commitment Letter. In the event of any inconsistencies between the terms of this Agreement and the Plan, the Plan shall govern. The Term Sheet is supplemented by the terms and conditions of this Agreement and the Plan. However, to the extent that the Plan and this Agreement are silent as to a particular matter set forth in the Term Sheet, such matter shall be governed by the terms and conditions set forth in the Term Sheet; provided, however, in the event of any inconsistencies between the Term Sheet and the Plan, the Plan shall govern.

9. Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) This Agreement shall be construed and enforced in accordance with, and the rights of the Plan Support Parties shall be governed by, the laws of the State of New York, without giving effect to the conflict of laws principles thereof. Each of the Plan Support Parties irrevocably agrees that any legal action, suit, or proceeding arising out of, or relating to, this Agreement brought by any Plan Support Party or its successors or assigns shall be brought and determined in the Bankruptcy Court, and each of the Plan Support Parties hereby irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court for itself and with respect to its property, generally and unconditionally, with regard to any such proceeding arising out of, or relating to, this Agreement and the Restructuring. Each of the Plan Support Parties agrees not to commence any proceeding relating hereto or thereto except in the Bankruptcy Court. Notwithstanding anything in this Agreement to the contrary, each Plan Support Party's obligations and agreements hereunder are subject to all orders now or hereinafter entered in these

Chapter 11 Cases, including with respect to any order relating to voting or solicitation of votes for confirmation of the Plan. Each of the Plan Support Parties further agrees that notice as provided in Section 17 shall constitute sufficient service of process and the Plan Support Parties further waive any argument that such service is insufficient. Each of the Plan Support Parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim, or otherwise, in any proceeding arising out of, or relating to, this Agreement or the Restructuring, (i) that it or its property is exempt or immune from jurisdiction of the Bankruptcy Court or from any legal process commenced in the Bankruptcy Court (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment, or otherwise) and (ii) that (A) the proceeding in the Bankruptcy Court is brought in an inconvenient forum, (B) the venue of such proceeding is improper, or (C) this Agreement, or the subject matter hereof, may not be enforced in or by the Bankruptcy Court.

(b) Each Plan Support Party hereby waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of, or relating to, this Agreement or the transactions contemplated hereby (whether based on contract, tort, or any other theory). Each Plan Support Party (i) certifies that no representative, agent, or attorney of any other Plan Support Party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other Plan Support Parties have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this section.

10. Specific Performance/Remedies.

It is understood and agreed by the Plan Support Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Plan Support Party, and each non-breaching Plan Support Party shall be entitled to specific performance and injunctive or other equitable relief (including attorneys' fees and costs) as a remedy of any such breach, without the necessity of proving the inadequacy of money damages as a remedy. Each Plan Support Party hereby waives any requirement for the security or posting of any bond in connection with such remedies. In addition, each Plan Support Party hereby irrevocably and unconditionally agrees that (a) the Bankruptcy Court shall have exclusive jurisdiction with respect to any specific performance action or other remedy sought by a Plan Support Party with respect to any other Plan Support Party's breach of this Agreement and (b) any Plan Support Party asserting any action seeking specific performance with respect to this Agreement may assert such action on an expedited basis with the Bankruptcy Court, and no Plan Support Party shall object to or otherwise oppose the Bankruptcy Court having exclusive jurisdiction with respect to, or considering on an expedited basis, any such action.

NO PLAN SUPPORT PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PLAN SUPPORT PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL, PUNITIVE, OR OTHER DAMAGES CLAIMED BY SUCH OTHER PLAN SUPPORT PARTY UNDER THE TERMS, OR DUE TO ANY BREACH, OF THIS AGREEMENT, INCLUDING,

WITHOUT LIMITATION, LOSS OF REVENUE OR INCOME, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE, OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. Headings.

The headings of the sections, paragraphs, and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

12. Successors and Assigns; Severability.

This Agreement is intended to bind and inure to the benefit of the Plan Support Parties and their respective successors, permitted assigns, heirs, executors, administrators, and representatives; provided, that nothing contained in this Section 12 shall be deemed to permit Transfers of Claims or Equity Interests other than in accordance with the express terms of this Agreement. If any provision of this Agreement, or the application of any such provision to any person or entity or circumstance, shall be held invalid or unenforceable, in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision hereof and this Agreement shall continue in full force and effect. Upon any such determination of invalidity, the Plan Support Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Plan Support Parties as closely as possible in a reasonably acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

13. Several, Not Joint, Obligations.

The agreements, representations and obligations of the Plan Support Parties under this Agreement are, in all respects, several and not joint.

14. Third Party Beneficiaries; Relationship Among Parties.

Unless expressly stated herein, this Agreement shall be solely for the benefit of the Plan Support Parties and no other person or entity shall be a third-party beneficiary hereof. No Plan Support Party shall have any responsibility for any trading by any other entity by virtue of this Agreement. No prior history, pattern, or practice of sharing confidences among or between the Plan Support Parties shall in any way affect or negate this understanding and agreement. The Plan Support Parties have no agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any equity securities of the Debtors and do not constitute a "group" within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended.

15. Prior Negotiations; Entire Agreement.

This Agreement, including the exhibits and schedules hereto, constitutes the entire agreement of the Plan Support Parties and supersedes all other prior negotiations with respect to

the subject matter hereof and thereof, except that the Plan Support Parties acknowledge that any confidentiality agreements (if any) executed between the Plan Support Parties prior to the execution of this Agreement shall continue in full force and effect.

16. Counterparts.

This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement delivered by facsimile or PDF shall be deemed to be an original for the purposes of this paragraph.

17. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

Fortress, shall be served on:

Stroock & Stroock & Lavan LLP
Kristopher Hansen (email khansen@stroock.com)
Frank Merola (email: fmerola@stroock.com)
Jayme Goldstein (email: jgoldstein@stroock.com)
180 Maiden Lane
New York, NY 10038

The JPM Investment Parties, shall be served on:

Simpson Thacher & Bartlett LLP
Sandy Qusba (email: squsba@stblaw.com)
Nicholas Baker (email: nbaker@stblaw.com)
425 Lexington Avenue
New York, NY 10017

Harbinger, shall be served on:

Kasowitz, Benson, Torres & Friedman LLP
David M. Friedman (email: dfriedman@kasowitz.com)
Adam L. Shiff (email: ashiff@kasowitz.com)
Matthew B. Stein (email:mstein@kasowitz.com)
1633 Broadway
New York, NY 10019

Centerbridge, shall be served on:

Fried, Frank, Harris, Shriver & Jacobson LLP
Brad Eric Scheler (email: brad.eric.scheler@friedfrank.com)

Peter B. Siroka (email: peter.siroka@friedfrank.com)
Aaron S. Rothman (email: aaron.rothman@friedfrank.com)
One New York Plaza
New York, NY 10004

MAST, shall be served on:

Akin Gump Strauss Hauer & Feld LLP
Philip Dublin (email: pdublin@akingump.com)
Meredith Lahaie (email: mlahaie@akingump.com)
One Bryant Park
New York, NY 10036

the Inc. Administrative Agent, shall be served on:

Akin Gump Strauss Hauer & Feld LLP
Philip Dublin (email: pdublin@akingump.com)
Meredith Lahaie (email: mlahaie@akingump.com)
One Bryant Park
New York, NY 10036

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

18. No Admissions; Settlement Discussions.

This Agreement, the Term Sheet and the Plan shall in no event be construed as or be deemed to be evidence of an admission or concession on the part of any Plan Support Party of any claim, fault, liability, or damages whatsoever. Each of the Plan Support Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims or defenses which it has asserted or could assert. No Plan Support Party shall have, by reason of this Agreement, a fiduciary relationship in respect of any other Plan Support Party, any holder of Claims and/or Equity Interests or any person or entity, and nothing in this Agreement, express or implied, is intended, or shall be so construed as, to impose upon any Plan Support Party any obligations in respect of this Agreement, the Restructuring or the Chapter 11 Cases except as expressly set forth herein. This Agreement and the Plan are part of a proposed settlement of matters that could otherwise be the subject of litigation among the Plan Support Parties. Pursuant to Rule 408 of the Federal Rules of Evidence, any applicable state rules of evidence, and any other applicable law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

19. No Solicitation; Adequate Information.

This Agreement is not, and shall not be deemed to be, a solicitation for consents to the Plan. The votes of the holders of Claims against, or Equity Interests in, the Debtors shall not be

solicited until such holders who are entitled to vote on the Plan have received such Plan, the Disclosure Statement, related ballots, and other required solicitation materials. In addition, this Agreement does not constitute an offer to issue or sell securities to any person or entity, or the solicitation of an offer to acquire or buy securities, in any jurisdiction where such offer or solicitation would be unlawful.

20. Interpretation; Rules of Construction; Representation by Counsel.

When a reference is made in this Agreement to a Section, Exhibit, or Schedule, such reference shall be to a Section, Exhibit, or Schedule, respectively, of or attached to this Agreement unless otherwise indicated. Unless the context of this Agreement otherwise requires, (a) words using the singular or plural number also include the plural or singular number, respectively, (b) the terms "hereof," "herein," "hereby," and derivative or similar words refer to this entire Agreement, (c) the words "include," "includes," and "including" when used herein shall be deemed in each case to be followed by the words "without limitation," and (d) the word "or" shall not be exclusive and shall be read to mean "and/or." The Plan Support Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding, or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

21. Consideration.

Each Plan Support Party hereby acknowledges that no consideration, other than that specifically described herein or in the Plan, shall be due or paid to any Plan Proponent for its agreement to file the Plan with the Bankruptcy Court or to any Plan Support Party for its agreement to vote to accept the Plan in accordance with the terms and conditions of this Agreement, other than the Plan Support Parties' representations, warranties, and agreements with respect to their commitments hereunder regarding the confirmation and consummation of the Plan.

22. Acknowledgements.

(a) THIS AGREEMENT, THE TERM SHEET, THE PLAN, THE DEFINITIVE DOCUMENTS, THE RESTRUCTURING, AND THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN, ARE THE PRODUCT OF NEGOTIATIONS BETWEEN THE PLAN SUPPORT PARTIES AND THEIR RESPECTIVE REPRESENTATIVES. EACH PLAN SUPPORT PARTY HEREBY ACKNOWLEDGES THAT THIS AGREEMENT IS NOT, AND SHALL NOT BE, DEEMED TO BE, A SOLICITATION OF VOTES FOR THE ACCEPTANCE OF THE PLAN OR REJECTION OF ANY OTHER CHAPTER 11 PLAN FOR PURPOSES OF SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE OR OTHERWISE. THE PROPONENTS OF THE PLAN SHALL NOT SOLICIT ACCEPTANCES OF THE PLAN FROM ANY PERSON OR ENTITY UNTIL THE PERSON OR ENTITY HAS BEEN PROVIDED WITH A COPY OF THE PLAN, DISCLOSURE STATEMENT, AND RELATED DOCUMENTS APPROVED BY THE BANKRUPTCY COURT FOR SOLICITATION. NOTHING IN THIS AGREEMENT SHALL REQUIRE ANY PLAN SUPPORT PARTY TO TAKE ANY ACTION PROHIBITED BY THE

BANKRUPTCY CODE, THE SECURITIES ACT OF 1933 (AS AMENDED), THE SECURITIES EXCHANGE ACT OF 1934 (AS AMENDED), ANY RULES OR REGULATIONS PROMULGATED THEREUNDER, OR BY ANY OTHER APPLICABLE LAW OR REGULATION OR BY AN ORDER OR DIRECTION OF ANY COURT OR ANY STATE OR FEDERAL GOVERNMENTAL AUTHORITY.

(b) The parties hereto acknowledge and agree that one or more Plan Support Parties and/or affiliates thereof may be a full service securities firm (a "Firm") and such Firm may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and provide financing or hold positions in loans, securities or options on loans or securities of other companies, including those that may now or hereafter be competitors of the Debtors or Reorganized Debtors. Nothing in this Agreement shall limit the activities of such Firm taken in the ordinary course of its business activities whether with respect to existing or future financings or existing or hereafter acquired positions; provided that no confidential information obtained in connection with the transactions contemplated by this Agreement, the Term Sheet or the Plan shall be utilized for the performance by such Firm of services for other companies or persons and no such confidential information shall be furnished to any other customers.

[Signature Page Follows]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

Fortress Credit Opportunities Advisors LLC, on behalf of its and its affiliates' managed funds and/or accounts

By: _____

Name: Marc K. Furstein

Title: Chief Operating Officer

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of Prepetition Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): _____

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): [redacted]

Number of Shares of Existing LP Preferred Units (if any): [redacted]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

SIG HOLDINGS, INC.

By: Neil R. Boylan

Name: Neil R. Boylan

Title: Managing Director

Number of Shares of Inc. Preferred Stock Equity [redacted]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

J.P. MORGAN SECURITIES LLC, with respect to only the Credit Trading Group

By: _____

Name: Christopher Cestero

Title: Authorized Signatory

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

CHASE LINCOLN FIRST COMMERCIAL CORPORATION, with respect to only the Credit Trading Group

By: _____

Name: Christopher Cestaro

Title: Authorized Signatory

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

HARBINGER CAPITAL PARTNERS LLC

By: _____
Name: Philip A. Falcone
Title: Chief Executive Officer

HGW HOLDING COMPANY, L.P.

By: _____
Name: Philip A. Falcone
Title: Chief Executive Officer

Number of Shares of Inc. Common Stock Equity Interests: [redacted]

BLUE LINE DZM CORP.

By: _____
Name: Keith M. Hladek
Title: Authorized Signatory

Principal Amount of Inc. Facility Claims (Original Face Amount): [redacted]

HCP SP INC.

By: _____
Name: Philip A. Falcone
Title: President

Principal Amount of Inc. Facility Claims (Original Face Amount): [redacted]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

CENTERBRIDGE PARTNERS, L.P., ON BEHALF OF CERTAIN OF ITS AFFILIATED FUNDS

By: _____

Name: Jared S. Hendricks

Title: Authorized Signatory

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of Prepetition Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): _____

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): [redacted]

Number of Shares of Existing LP Preferred Units (if any): _____

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

MAST CAPITAL MANAGEMENT, LLC,
on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims

By: _____

Name: Adam Kleinman

Title: Authorized Signatory

DIP Inc. Claims as of January 15, 2015: [redacted]

Prepetition Inc. Facility Non-Subordinated Claims as of January 15, 2015: [redacted]

IN WITNESS WHEREOF, the Plan Support Parties have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

U.S. BANK NATIONAL ASSOCIATION,
in its capacity as DIP Inc. Agent and Prepetition Inc. Agent

By: _____

Name: James A. Hanley

Title: Vice President

EXHIBIT A

Term Sheet

Strictly Confidential
SUBJECT TO ABSOLUTE MEDIATION PRIVILEGE
For Discussion Purposes Only
Exhibit A

Chapter 11 Plan Term Sheet for Treatment of Claims and Equity Interests of LightSquared Inc., *et al*

This term sheet (the "Term Sheet") outlines certain material terms of a proposed restructuring (the "Restructuring") for LightSquared Inc. ("LightSquared") and its affiliated debtors and debtors in possession (collectively with LightSquared, the "Debtors") currently pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), styled *In re: LightSquared Inc., et al.*, lead case no. 12-12080 (the "Chapter 11 Cases").

THIS TERM SHEET IS NOT AN OFFER WITH RESPECT TO, OR OF, ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS OF A CHAPTER 11 PLAN OF REORGANIZATION PURSUANT TO THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION SHALL BE MADE ONLY IN COMPLIANCE WITH ALL APPLICABLE SECURITIES LAWS AND PROVISIONS OF THE BANKRUPTCY CODE. THIS TERM SHEET IS BEING PROVIDED IN FURTHERANCE OF SETTLEMENT DISCUSSIONS AND IS ENTITLED TO PROTECTION UNDER RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY SIMILAR FEDERAL OR STATE RULE OF EVIDENCE. THE TRANSACTIONS DESCRIBED IN THIS SUMMARY ARE SUBJECT IN ALL RESPECTS TO, AMONG OTHER THINGS, EXECUTION AND DELIVERY OF DEFINITIVE DOCUMENTATION AND SATISFACTION OR WAIVER OF THE CONDITIONS PRECEDENT SET FORTH THEREIN. THIS TERM SHEET DOES NOT CONSTITUTE AN OFFER OR A LEGALLY BINDING OBLIGATION OF THE NEW INVESTORS (AS DEFINED BELOW), THE DEBTORS OR ANY OTHER PARTY, AND IS SUBJECT, IN ALL RESPECTS, TO THE EXERCISE BY LIGHTSQUARED OF ITS FIDUCIARY DUTIES WITH RESPECT TO A HIGHER OR BETTER TRANSACTION.

Claim or Equity Interest	Proposed Treatment
Administrative, Priority and Other Secured Claims	
Administrative, Priority and Other Secured Claims	Satisfied in full in cash from the New WC Facility (as defined below)
LP Claims and Equity Interests	
DIP LP Claims	The DIP LP Claims shall be paid in full in cash on or prior to the Confirmation Date[1] pursuant to a New DIP LP Facility in form and substance satisfactory to the New Investors, which facility may be combined with the New DIP Inc. Facility. The New DIP LP Facility shall be satisfied in full in cash from the New WC Facility.
Prepetition LP Facility Non-SPSO Claims	New Second Lien Debt in a principal amount equal to the Prepetition LP Facility Non-SPSO Claims as of the Effective Date.

[1] Confirmation Date to be subject to entry of a confirmation order and recognition thereof by any foreign courts.

Claim or Equity Interest	Proposed Treatment
Prepetition LP Facility SPSO Claims	New Second Lien Debt in a principal amount equal to the Prepetition LP Facility SPSO Claims as of the Effective Date.
LP General Unsecured Claims	Satisfied in full in cash from the New WC Facility
Existing LP Preferred Units	New Series C Preferred Stock having an original liquidation preference of $248 million
Existing LP Common Units	No consideration
Inc. Claims and Equity Interests	
DIP Inc. Claims	The DIP Inc. Claims shall be paid in full in cash on or prior to the Confirmation Date pursuant to a New DIP Inc. Facility in form and substance satisfactory to the New Investors, which facility may be combined with the New DIP LP Facility; provided that SIG shall purchase $41 million of the DIP Inc. Claims from MAST upon the later of (x) closing of the New DIP Inc. Facility and the New DIP LP Facility and (y) 14 days after entry of the Confirmation Order, provided that in each case the Confirmation Order shall not be subject to a stay on such date. On the Effective Date, the $41 million of DIP Inc. Claims purchased by SIG shall be converted into an exit facility at Reorganized Inc. (with no other obligors) on a dollar for dollar basis and the New DIP Inc. Facility shall be satisfied in full in cash from the New WC Facility.
Prepetition Inc. Facility Non-Subordinated Claims	SIG shall purchase for cash the Prepetition Inc. Facility Non-Subordinated Claims from the holders[2] thereof upon the later of (x) closing of the New DIP Inc. Facility and the New DIP LP Facility and (y) 14 days after entry of the Confirmation Order, provided that in each case the Confirmation Order shall not be subject to a stay on such date. On the Effective Date, such Claims shall be converted into an exit facility at Reorganized Inc. (with no other obligors) on a dollar for dollar basis.

[2] The holders of the Prepetition Inc. Facility Non-Subordinated Claims shall not be paid any prepayment premium.

Claim or Equity Interest	Proposed Treatment
Inc. General Unsecured Claims	Satisfied in full in cash from the New WC Facility
Prepetition Inc. Facility Subordinated Claims (Harbinger) ** The distribution to Harbinger shall also be in consideration for Harbinger's contribution to Reorganized LP LLC of the claims set forth in section 2(o) of the Plan Support Agreement to which this Term Sheet is attached as Exhibit A.*	New Series A Preferred Stock having an original liquidation preference of $311 million[3] and 44.45% of the initial New Common Stock.
Existing Inc. Preferred Stock Equity Interests (SIG)	100% of Reorganized Inc. Common Shares On the Effective Date, Reorganized Inc. shall (a) assume the Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Facility Claims held by SIG and (b) transfer all of the Inc. Collateral, litigation claims and existing equity interests in certain subsidiaries, including One Dot Six, to Reorganized LP LLC (as defined below) in exchange for 21.25% of the initial New Common Stock (subject to the Call Option (as defined below)), New Series C Preferred Stock having an original liquidation preference of $100 million, New Series B Preferred Stock having an original liquidation preference of $41 million and New Series A Preferred Stock having an original liquidation preference of $343 million.[4] $27 million of the New Series C Preferred Stock received by Reorganized Inc. shall be distributed to the holders of Other Existing Inc. Preferred Stock Equity Interests, as set forth below.
Other Existing Inc. Preferred Stock Equity Interests	As set forth above, New Series C Preferred Stock having an original liquidation preference of $27 million.
Existing Inc. Common Stock Equity Interests	No consideration

[3] Amount of New Series A Preferred Stock is based, in part, on Prepetition Inc. Facility Subordinated Claims as of the Petition Date which will accrete through the Effective Date at a rate equal to the interest rate on the Prepetition Inc. Facility Subordinated Claims.

[4] Amount of New Series A Preferred Stock is as of February 2015 and will accrete through the Effective Date at a rate equal to the interest rate on the Prepetition Inc. Facility Non-Subordinated Claims.

Certain Material Terms of New Debt and Equity

New Debt and Equity	Terms
New WC Facility	Reorganized LP LLC shall enter into a new first lien working capital facility in an original principal amount of $1.25 billion (the "New WC Facility"), which facility shall be on market terms satisfactory to Reorganized LP LLC and the New Investors. New and existing competitors (including SPSO) and their respective affiliates shall be prohibited from participating (either by assignment or participation) in the New WC Facility.
New Second Lien Debt	The New Second Lien Debt shall have a 5-year term and a PIK interest rate equal to the higher of (a) 12% and (b) 300 bps more than the interest rate on the New WC Facility. New competitors and their affiliates shall be prohibited from participating (either by assignment or participation) in the New Second Lien Debt facility and existing competitors (including SPSO) and their affiliates shall not be permitted to increase their holdings thereof.
New Series A Preferred Stock	The New Series A Preferred Stock shall be senior to the New Series B Preferred Stock and the New Series C Preferred Stock with respect to distributions and liquidation preference and shall accrue at a rate equal to (x) the interest rate on the New Second Lien Debt facility plus (y) the interest rate differential between the New Second Lien Debt and the New WC Facility.
New Series B Preferred Stock	The New Series B Preferred Stock shall be senior to the New Series C Preferred Stock with respect to distributions and liquidation preference and shall accrue at a rate equal to 25 bps more than the dividend rate on the New Series A Preferred Stock.
New Series C Preferred Stock	The New Series C Preferred Stock shall be junior to the New Series A Preferred Stock and the New Series B Preferred Stock with respect to distributions and liquidation preference and shall accrue at a rate equal to 50 bps more than the dividend rate on the New Series A Preferred Stock.
New Common Stock/Reorganized LP LLC	On the Effective Date, LightSquared LP shall convert into a Delaware limited liability company ("Reorganized LP LLC"). On the Effective Date, Reorganized LP LLC shall issue New Common Stock to the parties, and in such amounts, set forth on Schedule I to this Term Sheet. The governance of Reorganized LP LLC shall be as set forth in the operating agreement to be negotiated and agreed to by the members thereof. The operating agreement shall provide, among other things, Harbinger shall have a call option to purchase 3% of the New Common Stock held by Reorganized Inc., exercisable at any time. The call price, payable in cash to Reorganized Inc., shall be $24 million if exercised at any time within the first three years after the Effective Date of the Plan and, if exercised at any

	time after the third anniversary, at a price of $24 million plus an additional amount, calculated such that the annualized IRR, calculated from the third anniversary, is 33% based on the original liquidation preference of the New Series A Preferred Stock and New Series B Preferred Stock held by Reorganized Inc. on the date the option is exercised. The IRR shall be inclusive of all dividends payable on the foregoing preferred stock through the exercise date while the amount shall be determined by multiplying the cash needed to achieve the total IRR on the foregoing Preferred Stock by 3 and then dividing that product by 21.25 (the "Call Option"). The Board of Managers of Reorganized LP LLC (the "Board of Managers") shall not include Harbinger employees, affiliates or representatives. The composition of the Board of Managers shall be as follows: (a) 2 members appointed by Fortress; (b) 1 member appointed by SIG; (c) 1 member appointed by Centerbridge; (d) 1 independent member; (e) the Chief Executive Officer of Reorganized LP LLC; and (f) the Chairman of the Board of Managers. If agreed to by the New Investors, the Board of Managers can be expanded in size. In addition, Reorganized LP LLC shall have a separate advisory committee of the Board of Managers, with five members, one of which shall be appointed by SIG, two of which shall be appointed by Fortress and one of which shall be appointed by Centerbridge.

Summary of New Money Investment

Investor Parties	The following parties (the "New Investors") shall invest on the Effective Date (or, in the case of SIG, the Confirmation Date) cash or convert existing debt as follows: (1) Fortress: $68 million (2) SIG: $384 million[5] (3) Harbinger: $218 million (through a debt conversion)[6] (4) Centerbridge: $21 million
New Money Investment / Debt Conversion Consideration	See pro forma capital structure on Schedule I to this Term Sheet.
Professional Fees	The New Investors shall be reimbursed for their respective professional fees incurred during the Chapter 11 Cases in an aggregate amount not to exceed $10 million, to be shared as agreed to by the New Investors.
Break-Up Fee	If an alternative transaction is accepted by the Debtors, then upon consummation of such alternative transaction, the New Investors

[5] Assumes purchase price of $343 million for MAST's Prepetition Inc. Facility Non-Subordinated Claims.
[6] Assumes accretion of Prepetition Inc. Facility Subordinated Claims through September 30, 2015 at a rate equal to the interest rate on the Prepetition Inc. Facility Subordinated Claims.

	shall receive a break-up fee (the "Break-Up Fee"). The Break-Up Fee shall be an amount equal to $200 million and shall be payable (after payment in full of all Allowed DIP LP Claims, DIP Inc. Claims, Prepetition LP Facility Claims and Prepetition Inc. Facility Claims) on the following basis: (a) 47.65% to Fortress; (b) 37.65% to SIG; and (c) 14.71% to Centerbridge.

SCHEDULE I

Pro Forma Cap Structure of Reorganized LP LLC as of September 30, 2015
(in millions, where applicable)

Cash on Balance Sheet		$645
Working Capital Facility		$1,250
New Second Lien Debt	Non-SPSO	$1,438
	SPSO	$1,462
	Total	**$2,900**
New Series A Preferred Stock	Harbinger	$340
	SIG[7]	$388
	Total	**$728**
New Series B Preferred Stock	SIG	$41
	Fortress	$68
	Centerbridge	$21
	Total	**$130**
New Series C Preferred Stock	LP Preferred	$248
	SIG and Other Inc. Preferred	$100
	Total	**$348**
New Common Stock	Harbinger	44.45%
	Fortress	26.20%
	SIG	21.25%
	Centerbridge	8.10%
	Total	**100%**

[7] All amounts listed as held by SIG will be held through Reorganized Inc.

EXHIBIT B

Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
LIGHTSQUARED INC., *et al*.,	)	Case No. 12-12080 (SCC)
Debtors.[1]	)	Jointly Administered

SECOND AMENDED JOINT PLAN PURSUANT TO CHAPTER 11 OF BANKRUPTCY CODE

MILBANK, TWEED, HADLEY & M^C^CLOY LLP
One Chase Manhattan Plaza
New York, New York 10005
(212) 530-5000
Counsel for the Debtors

KASOWITZ, BENSON, TORRES & FRIEDMAN LLP
1633 Broadway
New York, New York 10019
(212) 506-1700
Counsel for Harbinger Capital Partners LLC

FRIED, FRANK, HARRIS, SHRIVER & JACOBSON LLP
One New York Plaza
New York, New York 10004
(212) 859-8000
Counsel for Centerbridge Partners, L.P.

STROOCK & STROOCK & LAVAN LLP
180 Maiden Lane
New York, New York 10038
(212) 806-5400
Counsel for Fortress Credit Opportunities Advisors LLC

Dated: New York, New York
January 20, 2015

[1] The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal or foreign tax or registration identification number, are: LightSquared Inc. (8845), LightSquared Investors Holdings Inc. (0984), One Dot Four Corp. (8806), One Dot Six Corp. (8763), SkyTerra Rollup LLC (N/A), SkyTerra Rollup Sub LLC (N/A), SkyTerra Investors LLC (N/A), TMI Communications Delaware, Limited Partnership (4456), LightSquared GP Inc. (6190), LightSquared LP (3801), ATC Technologies, LLC (3432), LightSquared Corp. (1361), LightSquared Finance Co. (6962), LightSquared Network LLC (1750), LightSquared Inc. of Virginia (9725), LightSquared Subsidiary LLC (9821), Lightsquared Bermuda Ltd. (7247), SkyTerra Holdings (Canada) Inc. (0631), SkyTerra (Canada) Inc. (0629), and One Dot Six TVCC Corp. (0040). The location of the debtors' corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

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INTRODUCTION

Fortress, Centerbridge, Harbinger, and the Debtors, as the Plan Proponents, hereby respectfully propose the following joint chapter 11 plan for the resolution of outstanding claims against, and interests in, the Debtors pursuant to title 11 of the United States Code, 11 U.S.C. §§ 101-1532. Reference is made to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, and projections of future operations, as well as a summary and description of the Plan and certain related matters. The Plan may be altered, amended, modified, revoked, or withdrawn in accordance with, and subject in all respects to, the terms of the Plan Support Agreement and the Plan, or, in the case of the Debtors, the terms of the Plan only, prior to its substantial consummation.

Among other things, the Plan provides for the satisfaction in full of all Allowed Claims against the Debtors, provides for a recovery to Holders of Existing Inc. Preferred Stock and Existing LP Preferred Units and resolves certain significant issues between the LP Debtors' Estates and the Inc. Debtors' Estates. The Plan is the product of months of mediation and significant negotiations and efforts by the various key constituents in the Chapter 11 Cases, as well as the mediator appointed by the Bankruptcy Court, to broker as much consensus as possible and develop a restructuring plan that will achieve maximum returns for the Estates and stakeholders. Significantly, the Plan is a joint plan for both the Inc. Estates and the LP Estates, which, as numerous parties have consistently stated, is the best means to maximize value for the benefit of all Holders of Claims and Equity Interests and avoids potential litigation over numerous issues that would otherwise arise between the stakeholders of the Inc. Estates and the stakeholders of the LP Estates.

The New Investors, through the provision of new equity investments, new debtor in possession financing and the purchase of certain DIP Claims, are providing the Debtors with additional liquidity to fund the Debtors' operations through the Effective Date and to repay in full the Allowed DIP Inc. Claims and the Allowed DIP LP Claims. Additionally, as set forth herein, the Plan contemplates, among other things, (a) a first lien exit financing facility of $1.25 billion, (b) the issuance of new debt and equity instruments, (c) the assumption of certain liabilities, and (d) the preservation of the Debtors' litigation claims.

Upon their emergence from bankruptcy, the Reorganized Debtors will have a sustainable capital structure and will be stronger and better positioned to avail themselves of significant upside value of the pending spectrum license modification applications. The Plan Proponents accordingly believe that the Plan is the highest and best restructuring offer available to the Debtors that will maximize the value of the Estates for the benefit of the Debtors' creditors and equity holders.

ALL HOLDERS OF CLAIMS OR EQUITY INTERESTS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. "**Accrued Professional Compensation Claims**" means, at any given moment, all accrued fees and expenses (including success fees) for services rendered by all Professionals through and including the Effective Date, to the extent such fees and expenses have not been paid and regardless of whether a fee application has been Filed for such fees and expenses, but in all events subject to estimation as provided in Section VII.C hereof. To the extent that the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Accrued Professional Compensation Claim.

2. "**Acquired DIP Inc. Claims**" means, collectively, the Fortress/Centerbridge Acquired DIP Inc. Claims and the JPM Acquired DIP Inc. Claims.

3. "**Acquired Inc. Facility Claims**" means the Allowed Prepetition Inc. Facility Non-Subordinated Claims (inclusive of principal, Inc. Facility Prepetition Interest, and Inc. Facility Postpetition Interest allocable to the Inc. Facility Non-Subordinated Claims accrued through the Inc. Facilities Claims Purchase Closing Date but exclusive of the Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims) purchased for Cash in an amount equal to the Acquired Inc. Facility Claims Purchase Price by SIG from the Prepetition Inc. Facility Claims Sellers on the Inc. Facilities Claims Purchase Closing Date pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement.

4. "**Acquired Inc. Facility Claims Purchase Price**" means an amount equal to the Allowed amount of the Prepetition Inc. Facility Non-Subordinated Claims inclusive of principal, Inc. Facility Prepetition Interest, and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Inc. Facilities Claims Purchase Closing Date but exclusive of the Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims, and which amount as of January 15, 2015 equals $337,879,725.54 (which shall increase on a *per diem* basis through and including the Inc. Facilities Claims Purchase Closing Date to account for the Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued from January 16, 2015 through the Inc. Facilities Claims Purchase Closing Date).

5. "**Administrative Claim**" means a Claim for costs and expenses of administration pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors (including wages, salaries, or commissions for services, and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting, and other services,

and reimbursement of expenses pursuant to sections 328, 330(a), or 331 of the Bankruptcy Code or otherwise for the period commencing on the Petition Date and ending on the Effective Date, including Accrued Professional Compensation Claims; (c) all fees and charges assessed against the Estates pursuant to chapter 123 of the Judicial Code, including the U.S. Trustee Fees; (d) the DIP Claims; (e) all requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code; (f) any and all KEIP Payments; (g) the Prepetition Inc. Fee Claims; (h) the DIP Inc. Fee Claims; (i) all indemnification claims arising from the postpetition services of the directors serving on the special committee of the boards of directors for LightSquared Inc. and LightSquared GP Inc., as approved by the Bankruptcy Court pursuant to the *Final Order (I) Approving Compensation for Independent Directors, (II) Authorizing Administrative Expense Priority for Indemnification Claims Arising From Postpetition Services of Independent Directors, and (III) Granting Related Relief* [Docket No. 897]; and (j) any fees and expenses that are earned and payable pursuant to the New DIP Facilities, the Working Capital Facility, the Plan, and the other Plan Documents, including the New Investor Fee Claims.

6. "**Administrative Claims Bar Date**" means the deadline for filing requests for payment of Administrative Claims, which shall be thirty (30) days after the Effective Date.

7. "**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code.

8. "**Allowed**" means, with respect to Claims, any Claim that (a) is evidenced by a Proof of Claim Filed by the applicable Claims Bar Date or that is not required to be evidenced by a Filed Proof of Claim under the Bankruptcy Code or a Final Order, (b) is listed on the Schedules as of the Effective Date as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed, (c) has been compromised, settled, or otherwise resolved pursuant to the authority granted to the Debtors by a Final Order of the Bankruptcy Court, or (d) is Allowed pursuant to the Plan or a Final Order; provided, however, that with respect to any Claim described in clauses (a) or (b) above, such Claim shall be considered Allowed only if, and to the extent that, with respect to any Claim, no objection to the allowance thereof, request for estimation, motion to deem the Schedules amended, or other challenge has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, if any, or such a challenge is so interposed and the Claim shall have been Allowed for distribution purposes only by a Final Order. Any Claim that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtors or the Reorganized Debtors and without any further notice to or action, order, or approval of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes such Debtor or Reorganized Debtor, as applicable. In addition, "**Allowed**" means, with respect to any Equity Interest, such Equity Interest is reflected as outstanding (other than any such Equity Interest held by any Debtor or any subsidiary of a Debtor) in the stock transfer ledger or similar register of the applicable Debtor on the Distribution Record Date and is not subject to any objection or challenge.

9. "**Alternative Transaction**" means any agreement, chapter 11 plan, sale, winding up, liquidation, reorganization, merger, or restructuring of the Debtors other than the Plan that pays in full in Cash (unless a particular Holder of Claims or Equity Interests is offered to be paid in full in Cash and agrees to different treatment in lieu of being paid in full in Cash) all Claims against, or Equity Interests in, the Debtors other than those set forth in Classes 13-16B; provided, however, that to the extent that such Alternative Transaction that pays in full in Cash all Claims against, or Equity Interests in, the Debtors (other than (i) those set forth in Classes 13-16B and (ii) in accordance with the foregoing parenthetical, with respect to those Holders of Claims or Equity Interests who have agreed to different treatment in lieu of being paid in full in Cash) is proposed, sponsored, funded, arranged, or otherwise supported by the Holder of a Claim or Equity Interest or such Holder's equity owner or affiliate (including as to SPSO, any SPSO Affiliate), such Holder's Claim or Equity Interest (as applicable) shall not be required to be paid (or be offered to be paid) in full in Cash.

10. "**Appeal**" means that certain cause of action captioned *Harbinger Capital Partners LLC, HGW US Holding Company LP, Blue Line DZM Corp., and Harbinger Capital Partners SP, Inc. v. SP Special Opportunities LLC, DISH Network Corporation, EchoStar Corporation, Charles W. Ergen, Sound Point Capital Management LP, and Stephen Ketchum*, No. 14-MC-00234 (S.D.N.Y. filed June 19, 2014).

11. "**Assets**" means all rights, titles, and interest of the Debtors of any nature in property of any kind, wherever located, as specified in section 541 of the Bankruptcy Code.

12. "**Avoidance Actions**" means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 502, 510, 542, 544, 545, 547-553, and 724(a) of the Bankruptcy Code, or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

13. "**Ballot**" means the ballot upon which Holders of Claims or Equity Interests entitled to vote shall cast their vote to accept or reject the Plan.

14. "**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as applicable to the Chapter 11 Cases, as may be amended from time to time.

15. "**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases, and, to the extent of the withdrawal of any reference under section 157 of the Judicial Code or the General Order of the District Court pursuant to section 151 of the Judicial Code, the United States District Court for the Southern District of New York.

16. "**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Cases, promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

17. "**Bid Procedures Order**" means the *Order (A) Establishing Bid Procedures, (B) Scheduling Date and Time for Auction, (C) Approving Assumption and Assignment Procedures, (D) Approving Form of Notice, and (E) Granting Related Relief* [Docket No. 892].

18. "**Business Day**" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

19. "**Canadian Court**" means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the CCAA Proceedings.

20. "**Canadian Proceeding**" means the proceedings commenced with respect to the Chapter 11 Cases in the Canadian Court pursuant to Part IV of the Companies' Creditors Arrangement Act.

21. "**Cash**" means the legal tender of the United States of America or the equivalent thereof.

22. "**Causes of Action**" means any claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. For purposes of clarity, Causes of Action includes, without limitation, the following: (a) any right of setoff, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or Equity Interests; (c) any claim pursuant to section 362 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code; (e) any Avoidance Actions; and (f) any cause of action listed on the Schedule of Retained Causes of Action.

23. "**CCAA Proceedings**" means the proceedings commenced by LightSquared LP, in its capacity as foreign representative of the Debtors pursuant to Part IV of the Companies' Creditors Arrangement Act, R.S.C. 1985, c.C-36.

24. "**Centerbridge**" means Centerbridge Partners, L.P. on behalf of certain of its affiliated funds.

25. "**Certificate**" means any instrument evidencing a Claim or an Equity Interest.

26. "**Chapter 11 Cases**" means (a) when used with reference to a particular Debtor or group of Debtors, the chapter 11 case or cases pending for that Debtor or group of Debtors under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

27. "**Claim**" means any claim against a Debtor as defined in section 101(5) of the Bankruptcy Code.

28. "**Claims and Equity Interests Objection Bar Date**" means the deadline for objecting to a Claim or Equity Interest, which shall be on the date that is the later of (a) six (6) months after the Effective Date and (b) such later period of limitation as may be specifically fixed by an order of the Bankruptcy Court.

29. "**Claims and Solicitation Agent**" means Kurtzman Carson Consultants LLC, the notice, claims, solicitation, and balloting agent retained by the Debtors in the Chapter 11 Cases.

30. "**Claims Bar Date**" means, with reference to a Claim, the date by which Proofs of Claim must be or must have been Filed with respect to such Claim, as ordered by the Bankruptcy Court pursuant to the Claims Bar Date Order or another Final Order of the Bankruptcy Court.

31. "**Claims Bar Date Order**" means the *Order Pursuant to 11 U.S.C. § 502(b)(9) and Fed. R. Bankr. P. 2002 and 3003(c)(3) Establishing Deadlines for Filing Proofs of Claim and Procedures Relating Thereto and Approving Form and Manner of Notice Thereof* [Docket No. 266].

32. "**Claims Register**" means the official register of Claims maintained by the Claims and Solicitation Agent.

33. "**Class**" means a category of Holders of Claims or Equity Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

34. "**Collateral**" means any property or interest in property of the Estates subject to a Lien to secure the payment or performance of a Claim, which Lien is not subject to avoidance or otherwise invalid under the Bankruptcy Code or applicable non-bankruptcy law.

35. "**Confirmation**" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

36. "**Confirmation Date**" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

37. "**Confirmation Hearing**" means the hearing held by the Bankruptcy Court on the Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

38. "**Confirmation Hearing Date**" means the date of the commencement of the Confirmation Hearing.

39. "**Confirmation Order**" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code, and granting other related relief, in form and substance satisfactory to each of the New Investors, the Debtors, and MAST (solely with

respect to those provisions of the Confirmation Order that relate to MAST Terms) and reasonably satisfactory to MAST as to all other provisions of the Confirmation Order.

40. "**Confirmation Recognition Order**" means an order of the Canadian Court, which shall be in form and substance satisfactory to each of the New Investors, the Debtors, and MAST (solely with respect to those provisions of the Confirmation Recognition Order that relate to MAST Terms) and reasonably satisfactory to MAST as to all other provisions of the Confirmation Recognition Order, recognizing the entry of the Confirmation Order and vesting in the Reorganized Debtors all of the Debtors' rights, titles, and interest in and to the Assets that are owned, controlled, regulated, or situated in Canada, free and clear of all Liens, Claims, charges, interests, or other encumbrances, in accordance with applicable law.

41. "**Consummation**" means the occurrence of the Effective Date.

42. "**Cure Costs**" means all amounts (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) required to cure any monetary defaults under any Executory Contract or Unexpired Lease that is to be assumed, or assumed and assigned, by the Debtors pursuant to sections 365 or 1123 of the Bankruptcy Code.

43. "**D&O Liability Insurance Policies**" means all insurance policies of any of the Debtors for directors', managers', and officers' liability.

44. "**Debtor**" means one of the Debtors, in its individual capacity as a debtor in these Chapter 11 Cases.

45. "**Debtors**" means, collectively, the Inc. Debtors and the LP Debtors.

46. "**DIP Agents**" means the DIP Inc. Agent and the New DIP Agents.

47. "**DIP Claim**" means a DIP Inc. Claim, a DIP LP Claim, or a New DIP Claim.

48. "**DIP Facilities**" means the DIP Inc. Facility, the DIP LP Facility, and the New DIP Facilities.

49. "**DIP Inc. Agent**" means U.S. Bank National Association, as Arranger, Administrative Agent, and Collateral Agent under the DIP Inc. Credit Agreement.

50. "**DIP Inc. Borrower**" means One Dot Six Corp., as borrower under the DIP Inc. Credit Agreement.

51. "**DIP Inc. Claim**" means a Claim held by the DIP Inc. Agent or DIP Inc. Lenders arising under or related to the DIP Inc. Facility, including, without limitation, all principal, interest, default interest, commitment fees, and exit fees provided for thereunder.

52. "**DIP Inc. Claims Sellers**" means the Holders of JPM Acquired DIP Inc. Claims and the Fortress/Centerbridge Acquired DIP Inc. Claims immediately prior to the Inc. Facilities Claims Purchase Closing Date.

53. "**DIP Inc. Credit Agreement**" means that certain Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement, dated as of July 19, 2012 (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof), among the DIP Inc. Obligors, the DIP Inc. Agent, and the DIP Inc. Lenders.

54. "**DIP Inc. Facility**" means that certain debtor in possession credit facility provided in connection with the DIP Inc. Credit Agreement and DIP Inc. Order.

55. "**DIP Inc. Fee Claims**" means all Claims for the reasonable, actual documented fees and expenses of the DIP Inc. Lenders and the DIP Inc. Agent, including, but not limited to, the fees and expenses of financial advisors and counsel, in each case to the extent payable pursuant to the DIP Inc. Order.

56. "**DIP Inc. Guarantors**" means LightSquared Inc., One Dot Four Corp., and One Dot Six TVCC Corp., as guarantors under the DIP Inc. Credit Agreement.

57. "**DIP Inc. Lenders**" means the lenders party to the DIP Inc. Credit Agreement from time to time.

58. "**DIP Inc. Obligors**" means the DIP Inc. Borrower and the DIP Inc. Guarantors.

59. "**DIP Inc. Order**" means the *Final Order, Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507, (A) Authorizing Inc. Obligors To Obtain Postpetition Financing, (B) Granting Liens and Providing Superpriority Administrative Expense Status, (C) Granting Adequate Protection, and (D) Modifying Automatic Stay* [Docket No. 224] (as amended, supplemented, or modified from time to time in accordance with the terms thereof).

60. "**DIP Lenders**" means the DIP Inc. Lenders, the DIP LP Lenders, and the New DIP Lenders.

61. "**DIP LP Borrower**" means LightSquared LP, as borrower under the DIP LP Facility.

62. "**DIP LP Claim**" means a Claim held by the DIP LP Lenders arising under or related to the DIP LP Facility, including, without limitation, all principal, interest, default interest, and fees provided for thereunder.

63. "**DIP LP Facility**" means that certain debtor in possession credit facility provided in connection with the DIP LP Order and related documents.

64. "**DIP LP Lenders**" means the lenders under the DIP LP Facility from time to time.

65. "**DIP LP Order**" means the *Final Order (A) Authorizing LP DIP Obligors To Obtain Seventh Replacement Superpriority Senior Secured Priming Postpetition Financing, (B) Granting Superpriority Liens and Providing Superpriority Administrative Expense Status,*

(C) Granting Adequate Protection, and (D) Modifying Automatic Stay [Docket No. 1927] (as amended, supplemented, or modified from time to time in accordance with the terms thereof).

66. "**Disbursing Agent**" means, for Plan Distributions made prior to the Effective Date, the Debtors or the DIP Inc. Agent, to the extent it makes or facilitates Plan Distributions, and, for Plan Distributions made on or after the Effective Date, the Reorganized Debtors, or the Entity or Entities designated by the Reorganized Debtors, as applicable, to make or facilitate Plan Distributions pursuant to the Plan on or after the Effective Date, including, without limitation, the Prepetition Inc. Agent or the Prepetition LP Agent to the extent they make or facilitate Plan Distributions.

67. "**Disclosure Statement**" means, collectively, (a) the Specific Disclosure Statement and (b) the General Disclosure Statement (as either may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan, in each case, in accordance with the terms of the Plan Support Agreement or, in the case of the Debtors, the terms of the Plan).

68. "**Disclosure Statement Order**" means the order or orders entered by the Bankruptcy Court in the Chapter 11 Cases, in form and substance satisfactory to each of the New Investors, MAST, and the Debtors, (a) approving the Disclosure Statement as containing adequate information required under section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017, and (b) authorizing the use of the Disclosure Statement for soliciting votes on the Plan.

69. "**Disclosure Statement Recognition Order**" means the order or orders of the Canadian Court, which shall be in form and substance satisfactory to each of the New Investors, MAST, and the Debtors, recognizing the entry of the Disclosure Statement Order.

70. "**Disputed**" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest that is not yet Allowed.

71. "**Disputed Claims and Equity Interests Reserve**" means a reserve to be held by New LightSquared for the benefit of each Holder of a Disputed Claim or Equity Interest, in an amount equal to the Plan Distributions such Disputed Claim or Equity Interest would be entitled to on the Effective Date if such Disputed Claim or Equity Interest were Allowed in its full amount on the Effective Date.

72. "**Distribution Record Date**" means: (a) for the DIP Inc. Claims, the Inc. Facilities Claims Purchase Closing Date; (b) for the DIP LP Claims, the New LP DIP Closing Date; (c) for the Acquired Inc. Facility Claims and the New DIP Claims, the Effective Date; and (d) for all other Claims and Equity Interests, the Voting Record Date.

73. "**Effective Date**" means the date selected by the New Investors (upon agreement of all of the New Investors) and the Debtors, that is a Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent specified in Section IX.B hereof have been satisfied or waived (in accordance with Section IX.C hereof).

74. "**Effective Date Investments**" means the cash investments to be provided by certain of the New Investors to New LightSquared in the aggregate principal amount of $89,500,157.01, of which Fortress shall contribute $68,391,643.16 and Centerbridge shall contribute $21,108,531.85.

75. "**Eligible Transferee**" means any Person that is not a Prohibited Transferee.

76. "**Entity**" has the meaning set forth in section 101(15) of the Bankruptcy Code.

77. "**Equity Interest**" means any equity security (as defined in section 101(16) of the Bankruptcy Code) in a Debtor, including any issued or unissued share of common stock, preferred stock, or other instrument evidencing an ownership interest in a Debtor, whether or not transferable, including membership interests in limited liability companies and partnership interests in partnerships, and any option, warrant or right, contractual or otherwise, to acquire any such interest in a Debtor that existed immediately prior to the Effective Date, any award of stock options, restricted stock units, equity appreciation rights, restricted equity, or phantom equity granted to an existing employee of the Debtors pursuant to any equity plan maintained by the Debtors or under any existing employment agreement of the Debtors' existing employees, any Existing Shares, and any Claim against the Debtors subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.

78. "**Estate**" means the bankruptcy estate of any Debtor created by section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases.

79. "**Exculpated Party**" means a Released Party.

80. "**Executory Contract**" means a contract to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code.

81. "**Existing Inc. Common Stock**" means the Equity Interests in LightSquared Inc. (other than the Existing Inc. Preferred Stock).

82. "**Existing Inc. Preferred Stock**" means the Existing Inc. Series A Preferred Stock and Existing Inc. Series B Preferred Stock.

83. "**Existing Inc. Series A Preferred Stock**" means the outstanding shares of Convertible Series A Preferred Stock issued by LightSquared Inc.

84. "**Existing Inc. Series B Preferred Stock**" means the outstanding shares of Convertible Series B Preferred Stock issued by LightSquared Inc.

85. "**Existing LP Common Units**" means the outstanding common units issued by LightSquared LP.

86. "**Existing LP Preferred Units**" means the outstanding non-voting Series A Preferred Units issued by LightSquared LP.

87. "**Existing Shares**" means all Equity Interests related to Existing Inc. Common Stock, Existing Inc. Preferred Stock, Existing LP Common Units, Existing LP Preferred Units, and Intercompany Interests.

88. "**Exit Intercreditor Agreement**" means that certain Intercreditor Agreement, dated on or before the Effective Date, between the Working Capital Lenders, the Second Lien Exit Term Lenders, the agents under the Working Capital Facility and the Second Lien Exit Facility, and the other relevant Entities governing, among other things, the respective rights, remedies, and priorities of claims and security interests held by the Working Capital Lenders, the Second Lien Exit Term Lenders, the agents and the other relevant Entities under the Working Capital Facility and the Second Lien Exit Facility, under the Working Capital Facility Credit Agreement and the Second Lien Exit Credit Agreement.

89. "**Expense Reimbursement**" means the (i) "Inc. Expense Reimbursement," but solely to the extent such Inc. Expense Reimbursement has not yet been paid or is not subject to payment in connection with a prior order of the Bankruptcy Court, and (ii) "LP Expense Reimbursement," in each case, as such term is used in the Bid Procedures Order.

90. "**FCC**" means the Federal Communications Commission.

91. "**FCC Action**" means that certain cause of action captioned *Harbinger Capital Partners, LLC, et al. v. United States of America*, Civil Action No. 14-cv-00597 (Fed. Cl. 2014).

92. "**FCC Objectives**" means that: (a) the Debtors shall have FCC authority to (i) provide terrestrial communications in the United States on 20 MHz of uplink spectrum comprised of 10 MHz nominally between 1627-1637 MHz and 10 MHz nominally between 1646-1656 MHz, and 10 MHz of downlink spectrum comprised of 5 MHz at 1670-1675 MHz (under the One Dot Six Lease) and 5 MHz at 1675-1680 MHz, (ii) operate in those band segments at transmit power levels commensurate with existing terrestrially-based 4th generation LTE wireless communications networks, and (iii) provide terrestrial signal coverage of (A) 290 million total POPs calculated on a weighted-average basis over the nominal 1627-1637 MHz and 1646-1656 MHz bands and (B) 265 million total POPs calculated on a weighted-average basis over the 1670-1680 MHz band; (b) any build out conditions that may be imposed by the FCC on the Debtors shall be no more onerous than those in effect for DISH Network Corporation's AWS-4 spectrum as of December 2012; and (c) any specific restrictions that may be imposed by the FCC on the Debtors regarding their possible sale to future buyers must not preclude a sale to AT&T Inc., Verizon Communications Inc., T-Mobile USA, Inc., or Sprint Corporation.

93. "**Federal Judgment Rate**" means the federal judgment rate in effect as of the Petition Date.

94. "**File**," "**Filed**," or "**Filing**" means file, filed, or filing with (i) the Bankruptcy Court or its authorized designee in the Chapter 11 Cases or (ii) the Canadian Court, as applicable.

95. "**Final Order**" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction (including the Canadian Court) with respect to the

relevant subject matter, which has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari or leave to appeal has expired and no appeal or petition for certiorari or motion for leave to appeal has been timely taken, or as to which any appeal that has been taken or any petition for certiorari or motion for leave to appeal that has been or may be Filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari or leave to appeal was sought; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules or under the Ontario Rules of Civil Procedure, may be Filed relating to such order shall not prevent such order from being a Final Order; provided, further, that the New Investors (upon the consent of each New Investor and the Debtors) reserve the right to waive any appeal period.

96. "**First Day Pleadings**" means those certain pleadings Filed by the Debtors on or around the Petition Date.

97. "**Fortress**" means Fortress Credit Opportunities Advisors LLC, by and on behalf of certain of its and its affiliates' managed funds and/or accounts.

98. "**Fortress/Centerbridge Acquired DIP Inc. Claims**" means DIP Inc. Claims purchased for Cash by Fortress and Centerbridge from the DIP Inc. Claims Sellers on the Inc. Facilities Claims Purchase Closing Date pursuant to, and subject to the terms and conditions of, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement.

99. "**Fortress/Centerbridge DIP Inc. Claims Purchase Agreement**" means that certain purchase agreement to be entered into between Fortress, Centerbridge, and the DIP Inc. Claims Sellers on terms mutually acceptable to the parties thereto, pursuant to which Fortress and Centerbridge shall agree to backstop the purchase from the DIP Inc. Claims Sellers of up to $89,500,157.01 of DIP Inc. Claims.

100. "**General Disclosure Statement**" means the *First Amended General Disclosure Statement* [Docket No. 918].

101. "**General Unsecured Claim**" means any Claim against any of the Debtors that is not one of the following Claims: (a) Administrative Claim; (b) Priority Tax Claim; (c) DIP Claim; (d) Other Priority Claim; (e) Other Secured Claim; (f) Prepetition Inc. Facility Claim; (g) Prepetition LP Facility Non-SPSO Claim; (h) Prepetition LP Facility SPSO Claim; (i) Prepetition LP Facility Non-SPSO Guaranty Claim; (j) Prepetition LP Facility SPSO Guaranty Claim; or (i) Intercompany Claim.

102. "**Governmental Unit**" has the meaning set forth in section 101(27) of the Bankruptcy Code.

103. "**GPS Action**" means that certain cause of action captioned *Harbinger Capital Partners LLC v. Deere & Co.*, Case No. 13-cv-5543 (RMB) (S.D.N.Y. 2013).

104. "**Harbinger**" means Harbinger Capital Partners LLC on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Claims and/or Equity Interests.

105. "**Harbinger Litigations**" means, collectively, the Appeal, the FCC Action, the GPS Action, the RICO Action, and any and all of Harbinger's rights to commence any New Action.

106. "**Holder**" means the Entity holding the beneficial interest in a Claim or Equity Interest.

107. "**Impaired**" means, with respect to a Class of Claims or Equity Interests, a Class of Claims or Equity Interests that is not Unimpaired.

108. "**Inc. Debtors**" means, collectively, LightSquared Inc., One Dot Four Corp., One Dot Six Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, SkyTerra Investors LLC, One Dot Six TVCC Corp., LightSquared Investors Holdings Inc., and TMI Communications Delaware, Limited Partnership.

109. "**Inc. Facilities Claims Purchase Closing Date**" means the date upon which (a) all conditions precedent to the consummation of the JPM Inc. Facilities Claims Purchase Agreement have been waived or satisfied in accordance with the terms thereof, (b) the JPM Inc. Facilities Claims Purchase Agreement is consummated, and (c) the Allowed DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims are paid in full in Cash from the proceeds of the Third Party New Inc. DIP Facility and/or pursuant to the New Investor Commitment Documents, as applicable. Subject to the terms of the JPM Inc. Facilities Claims Purchase Agreement, such date shall be no later than one (1) Business Day following the fourteenth (14th) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time.

110. "**Inc. Facility Postpetition Interest**" means all interest and/or default interest (calculated as is set forth in paragraphs E(ii) and 16(b) of the DIP Inc. Order) owed pursuant to the Prepetition Inc. Loan Documents from and after the Petition Date.

111. "**Inc. Facility Prepetition Interest**" means all interest and/or default interest owed pursuant to the Prepetition Inc. Loan Documents prior to the Petition Date.

112. "**Inc. General Unsecured Claim**" means any General Unsecured Claim asserted against an Inc. Debtor.

113. "**Inc. Other Priority Claim**" means any Other Priority Claim asserted against an Inc. Debtor.

114. "**Inc. Other Secured Claim**" means any Other Secured Claim asserted against an Inc. Debtor.

115. "**Industry Canada**" means the Canadian Federal Department of Industry, or any successor or any department or agency thereof, administering the Radiocommunication Act, R.S.C., 1985, c. R-2, among other statutes, including its staff acting under delegated authority, and includes the Minister of Industry (Canada) and the Commissioner of Competition (Canada).

116. "**Intercompany Claim**" means any Claim against a Debtor held by another Debtor or a non-Debtor Affiliate.

117. "**Intercompany Contract**" means any agreement, contract, or lease, all parties to which are Debtors.

118. "**Intercompany Interest**" means any Equity Interest in a Debtor held by another Debtor, including the Existing LP Common Units.

119. "**Interim Compensation Order**" means the *Order Authorizing and Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 122], as may have been modified by a Bankruptcy Court order approving the retention of the Professionals.

120. "**JPM Acquired DIP Inc. Claims**" means DIP Inc. Claims in the amount of $41,000,000 purchased for Cash by SIG from the DIP Inc. Claims Sellers on the Inc. Facilities Claims Purchase Closing Date pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement.

121. "**JPM Inc. Facilities Claims Purchase Agreement**" means that certain purchase agreement to be entered into between SIG, the DIP Inc. Claims Sellers, and the Prepetition Inc. Facility Claims Sellers on terms mutually acceptable to the parties thereto, pursuant to which SIG shall purchase (a) from the Prepetition Inc. Facility Claims Sellers the Acquired Inc. Facility Claims in exchange for the Acquired Inc. Facility Claims Purchase Price and (b) from the DIP Inc. Claims Sellers the JPM Acquired DIP Inc. Claims in exchange for $41,000,000.

122. "**JPM Investment Parties**" means SIG, together with any affiliates (but, with respect to such affiliates, solely with respect to the Credit Trading Group and the Credit Trading Group's position in any Claims and/or Equity Interests held through such affiliates, and subject to the terms of the Plan Support Agreement) of SIG that become party to the Plan Support Agreement after the date such Plan Support Agreement becomes effective.

123. "**Judicial Code**" means title 28 of the United States Code, 28 U.S.C. §§ 1-4001.

124. "**KEIP Payments**" means any and all amounts payable under (a) the Debtors' key employee incentive plan approved by the Bankruptcy Court pursuant to the *Order Approving LightSquared's Key Employee Incentive Plan* [Docket No. 394] or (b) any amended, supplemented, or other employee incentive plan of the Debtors approved pursuant to an order of the Bankruptcy Court.

125. "**LBAC Break-Up Fee**" has the meaning set forth in the Bid Procedures Order.

126. "**License Modification Application**" means, collectively, those certain applications filed by certain of the Debtors with the FCC on or about September 28, 2012, seeking to modify various of their spectrum licenses to (a) authorize their use of the 1675 – 1680 MHz spectrum band on a shared basis with certain government users, including the National Oceanic and Atmospheric Administration, (b) permit them to conduct terrestrial operations

"pairing" the 1670-1680 MHz downlink band with two (2) 10 MHz L-band uplink channels in which they currently are authorized to operate, and (c) permanently relinquish their right to use the upper 10 MHz of L-band downlink spectrum for terrestrial purposes (that portion of the spectrum closest to the band designated for Global Positioning System devices).

127. "**Lien**" has the meaning set forth in section 101(37) of the Bankruptcy Code.

128. "**LP Cash Collateral Order**" means the *Amended Agreed Final Order (a) Authorizing Debtors To Use Cash Collateral, (b) Granting Adequate Protection to Prepetition Secured Parties, and (c) Modifying Automatic Stay* [Docket No. 544] (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof).

129. "**LP Debtors**" means, collectively, LightSquared LP, ATC Technologies, LLC, LightSquared Corp., LightSquared Finance Co., LightSquared Network LLC, LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., SkyTerra (Canada) Inc., Lightsquared Bermuda Ltd., and LightSquared GP Inc.

130. "**LP Facility Postpetition Interest**" means all interest owed pursuant to the Prepetition LP Credit Agreement from and after the Petition Date less the amount of adequate protection payments made by LightSquared LP during the Chapter 11 Cases pursuant to the LP Cash Collateral Order (exclusive of Professional Fees (as defined in the LP Cash Collateral Order) paid in accordance with the LP Cash Collateral Order).

131. "**LP Facility Prepetition Interest**" means all interest owed pursuant to the Prepetition LP Loan Documents prior to the Petition Date.

132. "**LP Facility Repayment Premium**" means the repayment premium due and owing pursuant to Section 2.10(f) of the Prepetition LP Credit Agreement.

133. "**LP General Unsecured Claim**" means any General Unsecured Claim asserted against an LP Debtor.

134. "**LP Group**" means that certain ad hoc group of Prepetition LP Lenders, comprised of holders, advisors or affiliates of advisors to holders, or managers of various accounts with investment authority, contractual authority, or voting authority, of the loans under the Prepetition LP Credit Agreement, which, for the avoidance of doubt, shall exclude SPSO.

135. "**LP Group Advisors**" means White & Case LLP, as counsel to the LP Group, Bennett Jones LLP, as Canadian counsel to the LP Group, and Blackstone Advisory Partners L.P., as financial advisor to the LP Group.

136. "**LP Group Fee Claims**" means all Claims for the reasonable, documented fees and expenses of the LP Group Advisors.

137. "**LP Other Priority Claim**" means any Other Priority Claim asserted against an LP Debtor.

138. "**LP Other Secured Claim**" means any Other Secured Claim asserted against an LP Debtor.

139. "**Management Incentive Plan**" means a post-Effective Date equity incentive plan approved by the New LightSquared Board subject to the terms of the New LightSquared Interest Holders Agreement and approved by each of the New Investors, which shall provide for the issuance of equity and/or equity based awards of New LightSquared (which may include but are not limited to New LightSquared Common Interests), to certain officers and employees of the Reorganized Debtors (subject to the terms and conditions of such plan).

140. "**MAST**" means MAST Capital Management, LLC and its managed funds and accounts that are DIP Inc. Lenders and Holders of Prepetition Inc. Facility Non-Subordinated Claims.

141. "**MAST Terms**" has the meaning set forth in the Plan Support Agreement.

142. "**Material Regulatory Request**" means any of the following: (a) the License Modification Application; (b) the Spectrum Allocation Petition for Rulemaking; and (c) the pending petition for rulemaking in RM-11683.

143. "**New Action**" means any unasserted claim or Cause of Action arising out of, relating to, or in connection with, in any manner, the Chapter 11 Cases, the Debtors or the Debtors' businesses, or any obligations or securities of, or interests in, the Debtors for things occurring through and including the date of termination of the Plan Support Agreement.

144. "**New DIP Agents**" means the New Inc. DIP Agent and the New LP DIP Agent.

145. "**New DIP Claim**" means a New Inc. DIP Claim or a New LP DIP Claim.

146. "**New DIP Closing Dates**" means the New Inc. DIP Closing Date and the New LP DIP Closing Date.

147. "**New DIP Credit Agreements**" means the New Inc. DIP Credit Agreement and the New LP DIP Credit Agreement.

148. "**New DIP Facilities**" means the New Inc. DIP Facility and the New LP DIP Facility.

149. "**New DIP Lenders**" means the New Inc. DIP Lenders and the New LP DIP Lenders.

150. "**New DIP Orders**" means orders of the Bankruptcy Court, in forms and substance satisfactory to each of the New Investors, MAST (solely with respect to any provision in the New DIP Orders relating to MAST Terms), and the Debtors, approving the New DIP Facilities (as may be amended, supplemented, or modified from time to time in accordance with the terms thereof), or amending, supplementing or otherwise modifying the DIP LP Order.

151. "**New DIP Recognition Order**" means an order of the Canadian Court, which shall be in form and substance satisfactory to each of the New Investors, MAST (solely with respect to any provision in the New DIP Recognition Order relating to MAST Terms), and the Debtors, recognizing the entry of the New DIP Orders to the extent necessary.

152. "**New Inc. DIP Agent**" means the administrative agent under the New Inc. DIP Credit Agreement or any successor agent appointed in accordance with the New Inc. DIP Credit Agreement.

153. "**New Inc. DIP Claim**" means a Claim held by the New Inc. DIP Agent or New Inc. DIP Lenders arising under, or related to, New Inc. DIP Loans, including, without limitation, all outstanding principal, interest, default interest, and fees provided for thereunder.

154. "**New Inc. DIP Closing Date**" means the date upon which the New Inc. DIP Credit Agreement shall have been executed by all of the parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of the obligations pursuant to the New Inc. DIP Facility shall have occurred.

155. "**New Inc. DIP Credit Agreement**" means that certain senior secured, priming, superpriority debtor-in-possession credit agreement with respect to the New Inc. DIP Facility to be entered into among the New Inc. DIP Obligors and the New Inc. DIP Lenders, in form and substance satisfactory to each of the New Investors and the Debtors.

156. "**New Inc. DIP Facility**" means, as applicable, either the New Investor New Inc. DIP Facility or the Third Party New Inc. DIP Facility.

157. "**New Inc. DIP Lenders**" means the lenders party to the New Inc. DIP Credit Agreement from time to time.

158. "**New Inc. DIP Loans**" means the loans to be made, or deemed made, under the New Inc. DIP Facility.

159. "**New Inc. DIP Obligors**" means LightSquared Inc., as borrower, and certain of the other Inc. Debtors, as guarantors, under the New Inc. DIP Credit Agreement.

160. "**New Investor Break-Up Fee**" means a break-up fee of $200,000,000, which shall be payable on the following basis: (a) 47.65% to Fortress; (b) 37.65% to SIG; and (c) 14.71% to Centerbridge, allowed and irrevocably payable in Cash only (i) upon the closing of an Alternative Transaction as per the New Investor Break-Up Fee Order, which order may be the Confirmation Order, and (ii) if (A) the Plan has not been withdrawn, (B) the Bankruptcy Court

has not denied Confirmation of the Plan, and (C) as of the Inc. Facilities Claims Purchase Closing Date, the Plan Support Agreement, the JPM Inc. Facilities Claims Purchase Agreement, and the New Investor Commitment Documents are in full force and effect, in each case, as to the New Investors.

161. "**New Investor Break-Up Fee Order**" means an order of the Bankruptcy Court approving the New Investor Break-Up Fee in form and substance satisfactory to each of the New Investors and the Debtors.

162. "**New Investor Commitment Documents**" means (a) the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and (b) the New Investor New Inc. DIP Commitment Letter.

163. "**New Investor Fee Claims**" means all Claims for the reasonable, actual documented fees and expenses of the advisors to the New Investors in an aggregate amount not to exceed $10,000,000, to be shared as agreed to by each of the New Investors.

164. "**New Investor New Inc. DIP Commitment Letter**" means the commitment letter from the New Investors or certain of their affiliates, dated as of January 15, 2015 (as amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof), pursuant to which the New Investors or their affiliates commit to provide, among other things, New Inc. DIP Loans of not less than $198,000,157, comprised of the conversion of the Acquired DIP Inc. Claims into New DIP Loans in the amount of not less than $130,500,157 and new money loans of not less than $67,500,000.

165. "**New Investor New Inc. DIP Facility**" means that certain debtor-in-possession credit facility provided by the New Investors in connection with the New Inc. DIP Credit Agreement and New DIP Orders on substantially the terms set forth in the New Investor New Inc. DIP Commitment Letter in an aggregate principal amount not less than the aggregate principal amount set forth in the New Investor New Inc. DIP Commitment Letter (after giving effect to the conversion of the Acquired DIP Inc. Claims into New Inc. DIP Loans).

166. "**New Investors**" means Fortress, SIG, Centerbridge, and Harbinger.

167. "**New LightSquared**" means LightSquared LP as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

168. "**New LightSquared Board**" means the board of directors, board of managers, or equivalent governing body of New LightSquared, as initially comprised as set forth in the Plan and as comprised thereafter in accordance with the terms of the applicable Reorganized Debtors Governance Documents.

169. "**New LightSquared Common Interests**" means those certain limited liability company common interests to be issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

170. "**New LightSquared Entities Shares**" means, collectively, the New LightSquared Interests, the Reorganized LightSquared Inc. Common Shares, and the Reinstated Intercompany Interests.

171. "**New LightSquared Interest Holders Agreement**" means that certain limited liability company operating agreement of New LightSquared with respect to the New LightSquared Interests, to be effective on the Effective Date and binding on all holders of the New LightSquared Interests.

172. "**New LightSquared Interests**" means, collectively, the New LightSquared Common Interests, and the New LightSquared Preferred Interests.

173. "**New LightSquared Obligors**" means New LightSquared and its subsidiaries.

174. "**New LightSquared Preferred Interests**" means, collectively, the New LightSquared Series A Preferred Interests, New LightSquared Series B Preferred Interests, and New LightSquared Series C Preferred Interests.

175. "**New LightSquared Series A Preferred Interests**" means those certain series A preferred payable-in-kind interests having an original liquidation preference of not less than the Allowed amount of the Acquired Inc. Facility Claims and the Prepetition Inc. Facility Subordinated Claims, in each case as of the Effective Date, plus $122,000,000, issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

176. "**New LightSquared Series B Preferred Interests**" means those certain series B preferred payable-in-kind interests having an original liquidation preference of not less than $130,500,175.01, issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

177. "**New LightSquared Series C Preferred Interests**" means those certain series C preferred payable-in-kind interests having an original liquidation preference of not less than $348,000,000 issued by New LightSquared in connection with, and subject to, the Plan, the Confirmation Order, and the New LightSquared Interest Holders Agreement.

178. "**New LP DIP Agent**" means the administrative agent under the New LP DIP Credit Agreement or any successor agent appointed in accordance with the New LP DIP Credit Agreement.

179. "**New LP DIP Claim**" means a Claim held by the New LP DIP Agent or New LP DIP Lenders arising under, or related to, New LP DIP Loans, including, without limitation, all outstanding principal, interest, default interest, and fees provided for thereunder.

180. "**New LP DIP Closing Date**" means the date upon which the New LP DIP Credit Agreement shall have been executed by all of the parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms

thereof, and the incurrence of the obligations pursuant to the New LP DIP Facility shall have occurred.

181. "**New LP DIP Credit Agreement**" means that certain senior secured, priming, superpriority debtor-in-possession credit agreement with respect to the New LP DIP Facility to be entered into among the New LP DIP Obligors and the New LP DIP Lenders, in form and substance satisfactory to each of the New Investors and the Debtors.

182. "**New LP DIP Facility**" means that certain debtor-in-possession credit facility provided in connection with the New LP DIP Credit Agreement and New DIP Orders.

183. "**New LP DIP Lenders**" means the lenders party to the New LP DIP Credit Agreement from time to time.

184. "**New LP DIP Loans**" means the loans to be made under the New LP DIP Facility.

185. "**New LP DIP Obligors**" means LightSquared LP, as borrower, and the other LP Debtors, as guarantors, under the New LP DIP Credit Agreement.

186. "**NOAA Spectrum**" means that 5 MHz of spectrum between 1675-1680 MHz in the United States, currently used on a primary basis by the National Oceanic and Atmospheric Administration.

187. "**One Dot Six Lease**" has the meaning set forth in the Disclosure Statement.

188. "**Other Existing Inc. Preferred Equity Holder**" means each Holder of Existing Inc. Preferred Stock other than SIG.

189. "**Other Priority Claim**" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim or a Priority Tax Claim.

190. "**Other Secured Claim**" means any Secured Claim that is not a DIP Claim or Prepetition Facility Claim.

191. "**Person**" has the meaning set forth in section 101(41) of the Bankruptcy Code.

192. "**Petition Date**" means May 14, 2012.

193. "**Plan**" means this *Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* (as amended, supplemented, or modified from time to time in accordance with the terms hereof), including, without limitation, the Plan Supplement, which is incorporated herein by reference.

194. "**Plan Consideration**" means a payment or distribution of Cash, assets, securities, or instruments evidencing an obligation to Holders of Allowed Claims or Equity Interests under

the Plan. Unless otherwise expressly specified herein, any Plan Consideration in the form of Cash shall be paid from proceeds of the Working Capital Facility and the Debtors' Cash on hand.

195. "**Plan Distribution**" means a payment or distribution to Holders of Allowed Claims, Allowed Equity Interests, or other eligible Entities under the Plan or Plan Supplement documents.

196. "**Plan Documents**" means the documents other than the Plan, to be executed, delivered, assumed, or performed in conjunction with the Consummation of the Plan on the Effective Date, including, without limitation, any documents included in the Plan Supplement, in each case, in forms and substance satisfactory to each of the New Investors and the Debtors.

197. "**Plan Proponents**" means Fortress, Centerbridge, Harbinger, and the Debtors.

198. "**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan (as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and the Bankruptcy Rules and, in each case, (x) in form and substance satisfactory to each of the New Investors and the Debtors and (y) with respect to documents (f) and (g) below, in form and substance satisfactory to MAST in all respects, and with respect to all other documents, in form and substance satisfactory to MAST solely with respect to the MAST Terms (except as otherwise provided by the Plan or Plan Support Agreement)) to be Filed no later than the Plan Supplement Date or such other date as may be approved by the Bankruptcy Court, including: (a) executed commitment letters, engagement letters, highly confident letters, or form and/or definitive agreements, and related documents with respect to (i) the Working Capital Facility Credit Agreement, (ii) the Second Lien Exit Facility, (iii) the Reorganized LightSquared Inc. Credit Agreement, and (iv) the Effective Date Investments; (b) the Reorganized Debtors Corporate Governance Documents; (c) the terms of a transition plan for the Debtors as may be agreed to among the Debtors and each of the New Investors; (d) the Schedule of Assumed Agreements; (e) the Schedule of Retained Causes of Action; (f) the JPM Inc. Facilities Claims Purchase Agreement; and (g) the New Investor Commitment Documents.

199. "**Plan Supplement Date**" means (a) January 30, 2015 or (b) such other date agreed to by each of the New Investors and the Debtors or established by the Bankruptcy Court; provided, that such date shall not be later than five (5) days prior to the Confirmation Hearing Date; provided, further, that the Plan Proponents reserve the right to File amended Plan Documents at any time prior to the conclusion of the Confirmation Hearing.

200. "**Plan Support Agreement**" means that certain Amended and Restated Plan Support Agreement, dated as of January 15, 2015, by and among Fortress, Centerbridge, Harbinger, the JPM Investment Parties, MAST, and the Prepetition Inc. Agent, as may be amended, supplemented, or modified from time to time in accordance with the terms thereof, which agreement is attached hereto as Exhibit A.

201. "**Plan Support Parties**" means collectively, the Plan Proponents, the JPM Investment Parties, MAST, the Prepetition Inc. Agent and any subsequent person or entity that becomes a party to the Plan Support Agreement.

202. "**Plan Transactions**" means one or more transactions to occur on or before the Effective Date or as soon thereafter as reasonably practicable, that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, equity issuance, sale, dissolution, certificates of incorporation, certificates of partnership, operating agreements, bylaws, or other documents containing terms that are consistent with or reasonably necessary to implement the terms of the Plan and that satisfy the requirements of applicable law; (b) the execution and delivery of appropriate instruments of equity issuance, transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; and (c) all other actions that are consistent with the terms of the Plan that the New Investors, the Debtors, Reorganized LightSquared Inc. or New LightSquared, as applicable, determine are necessary or appropriate.

203. "**Prepetition Facilities**" means the Prepetition Inc. Facility and the Prepetition LP Facility.

204. "**Prepetition Facility Claim**" means a Prepetition Inc. Facility Claim or a Prepetition LP Facility Claim.

205. "**Prepetition Inc. Agent**" means U.S. Bank National Association, as successor administrative agent to UBS AG, Stamford Branch under the Prepetition Inc. Credit Agreement.

206. "**Prepetition Inc. Borrower**" means LightSquared Inc., as borrower under the Prepetition Inc. Credit Agreement.

207. "**Prepetition Inc. Credit Agreement**" means that certain Credit Agreement, dated as of July 1, 2011 (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof), among the Prepetition Inc. Obligors, the Prepetition Inc. Agent, and the Prepetition Inc. Lenders.

208. "**Prepetition Inc. Facility**" means that certain $278,750,000 term loan credit facility provided in connection with the Prepetition Inc. Credit Agreement.

209. "**Prepetition Inc. Facility Claim**" means, collectively, any Prepetition Inc. Facility Non-Subordinated Claim and Prepetition Inc. Facility Subordinated Claim.

210. "**Prepetition Inc. Facility Claims Sellers**" means the Holders of Prepetition Inc. Facility Non-Subordinated Claims immediately prior to the Inc. Facilities Claims Purchase Closing Date.

211. "**Prepetition Inc. Facility Lender Subordination Agreement**" means that certain Lender Subordination Agreement, dated as of March 29, 2012, between and among certain Affiliate Lenders and Non-Affiliate Lenders (each as defined therein), by which the Affiliate Lenders agreed to subordinate their Liens (as such term is used therein) and Claims under the Prepetition Inc. Loan Documents to the Liens and Claims of the Non-Affiliate Lenders.

212. "**Prepetition Inc. Facility Non-Subordinated Claim**" means a Claim held by the Prepetition Inc. Agent or Prepetition Inc. Lenders arising under, or related to, the Prepetition Inc. Loan Documents, but excluding any Prepetition Inc. Facility Subordinated Claim.

213. "**Prepetition Inc. Facility Repayment Premium**" means any repayment or prepayment premium owed pursuant to the Prepetition Inc. Loan Documents.

214. "**Prepetition Inc. Facility Subordinated Claim**" means a Claim held by a Prepetition Inc. Lender arising under, or related to, the Prepetition Inc. Loan Documents that is subordinated to the Prepetition Inc. Facility Non-Subordinated Claims pursuant to the Prepetition Inc. Facility Lender Subordination Agreement.

215. "**Prepetition Inc. Fee Claims**" means all Claims for the reasonable, actual documented fees and expenses of the Holders of Inc. Facility Non-Subordinated Claims and the Prepetition Inc. Agent, including, but not limited to, the fees and expenses of financial advisors and counsel.

216. "**Prepetition Inc. Guarantors**" means One Dot Four Corp., One Dot Six Corp., and One Dot Six TVCC Corp., as guarantors under the Prepetition Inc. Credit Agreement.

217. "**Prepetition Inc. Lenders**" means the lenders party to the Prepetition Inc. Credit Agreement from time to time.

218. "**Prepetition Inc. Loan Documents**" means the Prepetition Inc. Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages, fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof).

219. "**Prepetition Inc. Obligors**" means the Prepetition Inc. Borrower and the Prepetition Inc. Guarantors.

220. "**Prepetition Loan Documents**" means the Prepetition Inc. Loan Documents and the Prepetition LP Loan Documents.

221. "**Prepetition LP Agent**" means, collectively, Wilmington Savings Fund Society, FSB, as administrative agent, and Wilmington Trust FSB, as collateral trustee, under the Prepetition LP Credit Agreement.

222. "**Prepetition LP Borrower**" means LightSquared LP, as borrower, under the Prepetition LP Credit Agreement.

223. "**Prepetition LP Credit Agreement**" means that certain Credit Agreement, dated as of October 1, 2010 (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof), among the Prepetition LP Obligors, the Prepetition LP Agent, and the Prepetition LP Lenders.

224. "**Prepetition LP Facility**" means that certain $1,500,000,000 term loan credit facility provided in connection with the Prepetition LP Credit Agreement.

225. "**Prepetition LP Facility Claim**" means a Claim held by the Prepetition LP Agent or Prepetition LP Lenders arising under, or related to, the Prepetition LP Loan Documents.

226. "**Prepetition LP Facility Non-SPSO Claim**" means a Prepetition LP Facility Claim that is not a Prepetition LP Facility SPSO Claim.

227. "**Prepetition LP Facility Non-SPSO Guaranty Claim**" means a Prepetition LP Facility Non-SPSO Claim against any of the Inc. Debtors.

228. "**Prepetition LP Facility SPSO Claim**" means a Prepetition LP Facility Claim held by SPSO, its affiliates, or each of their successors or assigns.

229. "**Prepetition LP Facility SPSO Guaranty Claim**" means a Prepetition LP Facility SPSO Claim against any of the Inc. Debtors.

230. "**Prepetition LP Fee Claims**" means all Claims for the reasonable, actual documented fees and expenses, if any, of the Holders of Prepetition LP Facility Claims, including, but not limited to, the fees and expenses of financial advisors and counsel, to the extent allowed by Final Order of the Bankruptcy Court under section 506(b) of the Bankruptcy Code.

231. "**Prepetition LP Guarantors**" means LightSquared Inc., LightSquared Investors Holdings Inc., LightSquared GP Inc., TMI Communications Delaware, Limited Partnership, ATC Technologies, LLC, LightSquared Corp., LightSquared Inc. of Virginia, LightSquared Subsidiary LLC, SkyTerra Holdings (Canada) Inc., and SkyTerra (Canada) Inc., as guarantors under the Prepetition LP Credit Agreement.

232. "**Prepetition LP Lenders**" means the lenders party to the Prepetition LP Credit Agreement from time to time.

233. "**Prepetition LP Loan Documents**" means the Prepetition LP Credit Agreement together with all related security agreements, notes, guarantees, pledge agreements, mortgages, fixture filings, transmitting utility filings, deeds of trust, financing statements, instruments, agreements, documents, assignments, account control agreements, or other security documents (as each of the foregoing may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof).

234. "**Prepetition LP Obligors**" means the Prepetition LP Borrower and the Prepetition LP Guarantors.

235. "**Priority Tax Claim**" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

236. "**Professional**" means an Entity employed pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 330, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 363, and 331 of the Bankruptcy Code or awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code (excluding those Entities entitled to compensation for services rendered after the Petition Date in the ordinary course of business pursuant to a Final Order granting such relief).

237. "**Professional Fee Escrow Account**" means an interest-bearing account in an amount equal to the Professional Fee Reserve Amount funded and maintained by New LightSquared on and after the Effective Date for the purpose of paying all Allowed and unpaid Accrued Professional Compensation Claims.

238. "**Professional Fee Reserve**" means Cash in an amount equal to the Professional Fee Reserve Amount to be held in reserve by New LightSquared in the Professional Fee Escrow Account.

239. "**Professional Fee Reserve Amount**" means the aggregate Accrued Professional Compensation Claims through the Effective Date as estimated in accordance with Section II.B.3 hereof.

240. "**Prohibited Transferee**" means SPSO, any SPSO Affiliate, and any other Entity that may be a competitor of one or more of the Debtors and is identified by the New Investors (upon agreement of all of the New Investors) or the Debtors (with the consent of each of the New Investors) in the Plan Supplement as a Prohibited Transferee and such Entity's successors or any other Entity directly or indirectly controlling, controlled by, or under common control with, any such Entity or its successors; provided, that, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Entity, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Entity, whether through the ownership of voting securities, by agreement or otherwise; provided, further, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") as used with respect to any Entity shall also include (a) any Entity that directly or indirectly owns, or in which such Entity directly or indirectly owns more than ten percent (10%) of any class of capital stock or other equity interest of such Entity, (b) in the case of a corporation, any officer or director of such corporation, (c) in the case of a partnership, any general partner of such partnership, (d) in the case of a trust, any trustee or beneficiary of such trust, (e) any spouse, parent, sibling, or child or lineal descendant of any individual described in clauses (a) through (d) above, and (f) any trust for the benefit of any individual described in clauses (a) through (e) above.

241. "**Proof of Claim**" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

242. "**Reinstated**" or "**Reinstatement**" means (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim or Equity Interest entitles the Holder of such

Claim or Equity Interest so as to leave such Claim or Equity Interest Unimpaired or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of a Claim or Equity Interest to demand or receive accelerated payment of such Claim or Equity Interest after the occurrence of a default (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code or of a kind that section 365(b)(2) of the Bankruptcy Code expressly does not require to be cured, (ii) reinstating the maturity (to the extent such maturity has not otherwise accrued by the passage of time) of such Claim or Equity Interest as such maturity existed before such default, (iii) compensating the Holder of such Claim or Equity Interest for any damages incurred as a result of any reasonable reliance by such Holder on such contractual provision or such applicable law, (iv) if such Claim or Equity Interest arises from a failure to perform a nonmonetary obligation other than a default arising from failure to operate a nonresidential real property lease subject to section 365(b)(1)(A) of the Bankruptcy Code, compensating the Holder of such Claim or Equity Interest (other than the Debtors or an insider) for any actual pecuniary loss incurred by such Holder as a result of such failure, and (v) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Equity Interest entitles the Holder.

243. "**Reinstated Intercompany Interests**" means the Intercompany Interests that are Reinstated under, and pursuant to, the Plan.

244. "**Released Party**" means each of the following: (a) the Debtors; (b) the Reorganized Debtors; (c) each New Investor; (d) each Plan Support Party; (e) each DIP Agent, (f) each DIP Lender (other than any SPSO Party, subject to the proviso below), and each arranger and book runner of the DIP Facilities; (g) MAST; (h) the Prepetition Inc. Agent; (i) the Second Lien Exit Agent, the agent under the Working Capital Facility, and each arranger and book runner of the Second Lien Exit Facility and the Working Capital Facility; (j) the holder of Reorganized LightSquared Inc. Exit Facility and each agent, arranger, and book runner of the Reorganized LightSquared Inc. Exit Facility; (k) each Holder of an Allowed Prepetition Facility Claim that votes to accept, or is deemed to accept, the Plan (in each case, other than any SPSO Party, subject to the proviso below); (l) the Prepetition LP Agent; (m) the LP Group, (n) each Holder of Allowed Existing Inc. Preferred Stock that votes to accept, or is deemed to accept, the Plan; (o) each Holder of Allowed Existing LP Preferred Units that votes to accept, or is deemed to accept, the Plan; (p) the JPM Investment Parties; and (q) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case, in his, her, or its capacity as such); provided, that any individual SPSO Party shall be deemed a Released Party if (i) solely with respect to such SPSO Party that is a member of Class 7B or Class 8B, both Class 7B and Class 8B vote to accept the Plan, (ii) such SPSO Party executes the applicable SPSO Agreement, and (iii) such SPSO Party withdraws all of its objections (if any) to the Plan and the Plan Transactions.

245. "**Releasing Party**" has the meaning set forth in Section VIII.F hereof.

246. "**Reorganized Debtors**" means, collectively, New LightSquared and each of the Debtors other than LightSquared LP, as reorganized under, and pursuant to, the Plan, on or after the Effective Date.

247. "**Reorganized Debtors Boards**" means, collectively, the Board and the boards of directors or similar governing bodies of each of the Reorganized Debtors other than New LightSquared.

248. "**Reorganized Debtors Governance Documents**" means, as applicable, the certificates of incorporation, certificates of formation, bylaws, operating agreements, shareholders agreements, and any other applicable organizational or operational documents with respect to the Reorganized Debtors, including the New LightSquared Interest Holders Agreement.

249. "**Reorganized Inc. Entity**" means Reorganized LightSquared Inc. or any of its wholly owned direct or indirect subsidiaries after the Effective Date. Neither New LightSquared nor any of its subsidiaries shall be deemed a Reorganized Inc. Entity for purposes hereunder.

250. "**Reorganized LightSquared Inc.**" means LightSquared Inc., as reorganized under, and pursuant to, the Plan, or any successor thereto, by merger, consolidation, or otherwise, on or after the Effective Date.

251. "**Reorganized LightSquared Inc. Common Shares**" means those certain common shares issued by Reorganized LightSquared Inc. in connection with, and subject to, the Plan and the Confirmation Order.

252. "**Reorganized LightSquared Inc. Credit Agreement**" means that certain credit agreement with respect to the Reorganized LightSquared Inc. Exit Facility, to be entered into on the Effective Date among Reorganized LightSquared Inc. and SIG.

253. "**Reorganized LightSquared Inc. Exit Facility**" means a term loan facility in the aggregate principal amount equal to the amount of the Acquired Inc. Facility Claims as of the Effective Date and $41 million of the JPM Acquired DIP Inc. Claims as of the Effective Date, which shall be secured by liens on substantially all of the assets of Reorganized LightSquared Inc.

254. "**Retained Causes of Action**" means the Causes of Action of the Debtors listed on the Schedule of Retained Causes of Action.

255. "**Retained Causes of Action Proceeds**" means all proceeds, damages, or other relief obtained or realized from the pursuit and prosecution of any and all Retained Causes of Action.

256. "**RICO Action**" means that certain cause of action captioned *Harbinger Capital Partners LLC, HGW US Holding Company LP, Blue Line DZM Corp., and Harbinger Capital Partners SP, LLC v. Charles W. Ergen, Dish Network Corporation, L-Band Acquisition LLC, SP*

Special Opportunities LLC, Special Opportunities Holdings LLC, Sound Point Capital Management LP, and Stephen Ketchum, No. 14-01907 (D. Co. July 8, 2014).

257. "**Schedule of Assumed Agreements**" means the schedule of certain Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned, by the Debtors pursuant to the Plan, including any Cure Costs related thereto (as the same may be amended, modified, or supplemented from time to time with the consent of each New Investor and the Debtors).

258. "**Schedule of Retained Causes of Action**" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan or otherwise (as the same may be amended, modified, or supplemented from time to time with the consent of each New Investor and the Debtors).

259. "**Schedules**" means the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, the official bankruptcy forms, and the Bankruptcy Rules (as they may be amended, modified, or supplemented from time to time).

260. "**Second Lien Exit Agent**" means the arranger and administrative agent under the Second Lien Exit Credit Agreement or any successor agent appointed in accordance with the Second Lien Exit Credit Agreement.

261. "**Second Lien Exit Credit Agreement**" means that certain credit agreement, dated as of the Effective Date (as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof), among the New LightSquared Obligors, the Second Lien Exit Agent, and the Second Lien Exit Term Lenders, in form and substance satisfactory to each of the New Investors and the Debtors.

262. "**Second Lien Exit Facility**" means that certain second lien term loan facility in the original aggregate principal amount of the Allowed Prepetition LP Facility Claims as of the Effective Date provided in connection with the Second Lien Exit Credit Agreement.

263. "**Second Lien Exit Term Lenders**" means the lenders under the Second Lien Exit Facility that are party to the Second Lien Exit Credit Agreement from time to time.

264. "**Second Lien Exit Term Loans**" means Tranche A Second Lien Exit Term Loans and the Tranche B Second Lien Exit Terms Loans.

265. "**Secured**" means, when referring to a Claim, (a) secured by a Lien on property in which the Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code as determined pursuant to section 506(a) of the Bankruptcy Code, or (b) Allowed pursuant to the Plan as a Secured Claim.

266. "**Securities Act**" means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as now in effect and hereafter amended, or any similar federal, state, or local law.

267. "**Securities Exchange Act**" means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a–78nn, as now in effect and hereafter amended, or any similar federal, state, or local law.

268. "**Security**" has the meaning set forth in section 2(a)(1) of the Securities Act.

269. "**SIG**" means SIG Holdings, Inc. and/or one or more of its designated affiliates.

270. "**Special Committee**" means the special committee of the boards of directors of LightSquared Inc. and LightSquared GP Inc.

271. "**Specific Disclosure Statement**" means the *Second Amended Specific Disclosure Statement for the Second Amended Joint Plan Pursuant to Chapter 11 of Bankruptcy Code* [Docket No. _____].

272. "**Spectrum Allocation Petition for Rulemaking**" has the meaning set forth in the Disclosure Statement.

273. "**SPSO**" means SP Special Opportunities, LLC.

274. "**SPSO Affiliate**" means (a) Charles W. Ergen and L-Band Acquisition, LLC and their successors and any member of a Group (as defined under Regulation 13D under the Securities Exchange Act of 1934, as amended) of which SPSO, Charles W. Ergen, and L-Band Acquisition, LLC or their successors are a member, and (b) any other Entity or Group directly or indirectly controlling, controlled by, or under common control with, SPSO, Charles W. Ergen, and/or L-Band Acquisition, LLC or their successors or any member of any Group of which SPSO, Charles W. Ergen, and/or L-Band Acquisition, LLC or their successors is a member; provided, that, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Entity, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Entity, whether through the ownership of voting securities, by agreement or otherwise; provided, further, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") as used with respect to any Entity shall also include (u) any Entity that directly or indirectly owns, or in which such Entity directly or indirectly owns more than ten percent (10%) of any class of capital stock or other equity interest of such Entity, (v) in the case of a corporation, any officer or director of such corporation, (w) in the case of a partnership, any general partner of such partnership, (x) in the case of a trust, any trustee or beneficiary of such trust, (y) any spouse, parent, sibling, or child or lineal descendant of any individual described in clauses (u) through (x) above, and (z) any trust for the benefit of any individual described in clauses (u) through (y) above. For the avoidance of doubt, it is understood that DISH Network Corporation, EchoStar Corporation, and any other Entity directly or indirectly controlling, controlled by, or under common control with, DISH Network Corporation or EchoStar Corporation are currently SPSO Affiliates.

275. "**SPSO Agreement**" means the written agreement by a SPSO Party to support any and all transactions necessary for the Effective Date of the Plan to occur, including any regulatory approvals sought in connection therewith, and to not interfere with or compete with

(by submitting a competing offer or otherwise) or otherwise contest any bid by the Debtors or by New LightSquared or its affiliates for the acquisition or allocation of NOAA Spectrum.

276. "**SPSO Parties**" means SPSO or any SPSO Affiliate.

277. "**Stalking Horse Agreement**" has the meaning set forth in the Bid Procedures Order.

278. "**Standing Motion**" means that certain *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority To Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323].

279. "**Standing Motion Stipulation**" means the *Stipulation and Order Resolving the Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority To Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates [Docket No. 323] Solely with Respect to the Prepetition Inc. Facility Non-Subordinated Claims* [Docket No. __].

280. "**Standing Motion Stipulation Order**" means an order of the Bankruptcy Court approving the Standing Motion Stipulation.

281. "**Third Party New Inc. DIP Facility**" means that certain debtor-in-possession credit facility provided either (a) solely by one or more third parties other than the New Investors or (b) by one or more third parties other than the New Investors together with one or more of the New Investors, in connection with the New Inc. DIP Credit Agreement and New DIP Orders in form and substance satisfactory to the New Investors and the Debtors in an aggregate principal amount not less than the aggregate principal amount of the New Inc. DIP Facility as set forth in the New Investor New Inc. DIP Commitment Letter (after giving effect to the conversion of the Acquired DIP Inc. Claims into New Inc. DIP Loans).

282. "**Tranche A Second Lien Exit Term Loans**" means the tranche "A" term loans to be made under the Second Lien Exit Facility, which shall rank *pari passu* in right of payment and security with the Tranche B Second Lien Exit Term Loans, and which shall have the same rights as the Tranche B Second Lien Exit Term Loans, except as specified below in the definition of "Tranche B Second Lien Exit Term Loans."

283. "**Tranche B Second Lien Exit Term Loans"** means the tranche "B" term loans to be made under the Second Lien Exit Facility, which shall rank *pari passu* in right of payment and security with the Tranche A Second Lien Exit Term Loans, and which shall have the same rights as the Tranche A Second Lien Exit Term Loans, except that the Holders of the Tranche B Second Lien Exit Loans shall have (a) limited information rights and (b) voting, approval, and/or waiver rights that are limited to 100% lender voting issues relating to fundamental sacred rights under the Second Lien Exit Term Loans.

284. "**Unexpired Lease**" means a lease to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under sections 365 or 1123 of the Bankruptcy Code, or may be amended by mutual agreement of the parties thereto.

285. "**Unimpaired**" means, with respect to a Class of Claims or Equity Interests, a Claim or an Equity Interest that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

286. "**U.S. Trustee**" means the United States Trustee for the Southern District of New York.

287. "**U.S. Trustee Fees**" means fees arising under section 1930(a)(6) of the Judicial Code and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.

288. "**Voting Record Date**" means the date upon which the Disclosure Statement Order is entered by the Bankruptcy Court.

289. "**Working Capital Facility**" means that certain first lien credit facility in an original aggregate principal amount of $1,250,000,000 provided in connection with the Working Capital Facility Credit Agreement.

290. "**Working Capital Facility Credit Agreement**" means that certain credit agreement or equivalent instrument with respect to the Working Capital Facility, to be entered into on the Effective Date among the New LightSquared Obligors and the Working Capital Lenders.

291. "**Working Capital Facility Loans**" means the working capital term loans or equivalent securities to be made or issued under the Working Capital Facility. The Working Capital Facility Loans shall have market terms and conditions satisfactory to New LightSquared, each of the New Investors, and the Debtors.

292. "**Working Capital Lenders**" means the lenders party to the Working Capital Facility Credit Agreement from time to time.

B. Rules of Interpretation

The following rules for interpretation and construction shall apply to the Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in such form or substantially on such terms and conditions; (3) any reference herein to an existing document or exhibit having been Filed or to be Filed shall mean that document or exhibit as it may thereafter be amended, modified, or supplemented; (4) unless otherwise stated, all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time; (5) any reference herein to an Entity as a Holder of a Claim or Equity Interest includes that Entity's successors and assigns; (6) unless otherwise specified, all references herein to "Articles" or "Sections" are references to Articles or Sections hereof or hereto; (7) unless otherwise stated, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) captions and headings to Articles are inserted for

convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (9) unless otherwise stated, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (10) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

C. Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and the Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters; provided, however, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state or other jurisdiction of incorporation of the applicable Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Approval Rights Over Plan Documents

Unless otherwise expressly provided in the Plan, all approval rights over the Plan or the Plan Documents for Plan Support Parties other than the New Investors and the Debtors shall be governed by the terms and conditions of the Plan Support Agreement.

G. Rights of the Debtors Under the Plan

Notwithstanding anything to the contrary contained in the Plan, to the extent any term or provision of the Plan provides the Debtors with (1) consent, approval or similar rights, including, without limitation, with respect to the form of, the substance of or amendments to the Plan, any documents or transactions contemplated by the Plan, or the other Plan Documents or (2) decision making rights, and either (a) the Debtors seek to exercise such rights in a circumstance not consented to by each of the New Investors or (b) the New Investors collectively seek to act or refrain from acting in a certain fashion, or collectively consent to the form of, the substance of, or amendments to the Plan or any documents contemplated by the Plan, and the Debtors fail to consent thereto, then the position of the New Investors shall govern, and the Debtors' sole right

shall be to withdraw as a Plan Proponent, in which case all such consent, approval, or similar rights of the Debtors under the Plan shall be void and of no force and effect and shall be automatically deemed deleted from the Plan without further action by any Entity.

H. Nonconsolidated Plan

Although for purposes of administrative convenience and efficiency the Plan has been filed as a joint plan for each of the Debtors and presents together Classes of Claims against, and Equity Interests in, the Debtors, the Plan does not provide for the substantive consolidation of any of the Debtors.

ARTICLE II.
ADMINISTRATIVE CLAIMS, ACCRUED PROFESSIONAL COMPENSATION CLAIMS, DIP CLAIMS, PRIORITY TAX CLAIMS, AND U.S. TRUSTEE FEES

All Claims and Equity Interests (except Administrative Claims, Accrued Professional Compensation Claims, DIP Claims, Priority Tax Claims, and U.S. Trustee Fees) are placed in the Classes set forth in Article III hereof. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Accrued Professional Compensation Claims, DIP Claims, Priority Tax Claims, and U.S. Trustee Fees have not been classified, and the Holders thereof are not entitled to vote on the Plan. A Claim or Equity Interest is placed in a particular Class only to the extent that the Claim or Equity Interest falls within the description of that Class, and is classified in other Classes to the extent that any portion of the Claim or Equity Interest falls within the description of such other Classes.

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors, each Holder of an Allowed Administrative Claim (other than of an Accrued Professional Compensation Claim, DIP Claim, and KEIP Payment) shall receive in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Administrative Claim, Plan Consideration in the form of Cash in an amount equal to such Allowed Administrative Claim either: (1) on the Effective Date or as soon thereafter as reasonably practicable, or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (2) if the Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order of the Bankruptcy Court Allowing such Administrative Claim becomes a Final Order, or as soon thereafter as reasonably practicable or, if not then due, when such Allowed Administrative Claim is due or as soon thereafter as reasonably practicable; (3) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their businesses after the Petition Date, pursuant to the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; (4) at such other time that is agreed to by all of the New Investors (in consultation with the Debtors) or New LightSquared, as applicable, and the Holder of such Allowed Administrative Claim; or (5) at such other time and on such other terms set forth in an order (including, without limitation, the Confirmation Order and the New DIP Order) of the

Bankruptcy Court; provided, that, to the extent any Allowed Administrative Claims are due and payable after the Effective Date, such Claims shall be paid by, and be the sole obligation of, New LightSquared and/or its subsidiaries and such Administrative Claims shall not be an obligation of any Reorganized Inc. Entity.

Except for Accrued Professional Compensation Claims, DIP Claims, U.S. Trustee Fees, and KEIP Payments, and unless previously Filed, requests for payment of Administrative Claims must be Filed and served on New LightSquared no later than the Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of the occurrence of the Effective Date. Objections to such requests must be Filed and served on New LightSquared and the requesting party by the later of (1) one hundred and eighty (180) days after the Effective Date and (2) one hundred and eighty (180) days after the Filing of the applicable request for payment of Administrative Claims, if applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with an order of, the Bankruptcy Court.

Holders of Administrative Claims that are required to File and serve a request for payment of such Administrative Claims that do not File and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Reorganized Debtors or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Reorganized Debtors or any action by the Bankruptcy Court.

Notwithstanding anything to the contrary herein, (1) a New Investor, the DIP Inc. Lenders, the DIP Inc. Agent, the Holders of Prepetition Inc. Facility Non-Subordinated Claims, and the Prepetition Inc. Agent shall not be required to File any request for payment of any Administrative Claims, including, but not limited to, any New Investor Fee Claims, DIP Claims, DIP Inc. Fee Claims, or Prepetition Inc. Fee Claims, and (2) any New Investor, the DIP Inc. Lenders, the DIP Inc. Agent, the Holders of Prepetition Inc. Facility Non-Subordinated Claims, and the Prepetition Inc. Agent shall be paid in accordance with the terms of the Plan, Confirmation Order, DIP Inc. Order, DIP LP Order, or other applicable governing documents.

Notwithstanding anything to the contrary herein, (1) the New Investor Fee Claims incurred through and including the Confirmation Date shall be paid in full, in Cash following the Inc. Facilities Claims Purchase Closing Date from the proceeds of the New DIP Facilities or Cash on hand, and (2) the New Investor Fee Claims incurred after the Confirmation Date through and including the Effective Date (to the extent not previously paid), shall be paid monthly from the proceeds of the New DIP Facilities or Cash on hand, subject to the New Investors and the Debtors' prior receipt of invoices and reasonable documentation in connection therewith and without the requirement to File a fee application with the Bankruptcy Court. The Confirmation Order shall provide that the New Investor Fee Claims shall be deemed Allowed Administrative Claims following the Inc. Facilities Claims Purchase Closing Date.

B. Accrued Professional Compensation Claims

1. Final Fee Applications

All final requests for payment of Claims of a Professional shall be Filed no later than forty-five (45) days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts of such Accrued Professional Compensation Claims shall be determined by the Bankruptcy Court and satisfied in accordance with an order of the Bankruptcy Court.

2. Professional Fee Escrow Account

In accordance with Section II.B.3 hereof, on the Effective Date, New LightSquared shall establish and fund the Professional Fee Escrow Account in the form of Cash in an amount equal to the aggregate Professional Fee Reserve Amount for all Professionals. The Professional Fee Escrow Account shall be maintained in trust for the Professionals. Such funds shall not be considered property of the Debtors or Reorganized Debtors. The amount of Accrued Professional Compensation Claims owing to the Professionals shall be paid in Cash to such Professionals from funds held in the Professional Fee Escrow Account when such Claims are Allowed by a Final Order. When all Allowed Accrued Professional Compensation Claims are paid in full in Cash, amounts remaining in the Professional Fee Escrow Account, if any, shall revert to New LightSquared.

3. Professional Fee Reserve Amount

To receive payment for unbilled fees and expenses incurred through the Effective Date, the Professionals shall estimate their Accrued Professional Compensation Claims prior to and as of the Confirmation Date, along with an estimate of fees and expenses to be incurred through the Effective Date, and shall deliver such estimate to the Debtors and each of the New Investors no later than five (5) days prior to the anticipated Confirmation Date; provided, that such estimate shall not be considered an admission with respect to the fees and expenses of such Professional. If a Professional does not provide an estimate, the Debtors may estimate the unbilled fees and expenses of such Professional. The total amount so estimated and agreed to by each of the New Investors and the Debtors as of the Confirmation Date shall comprise the Professional Fee Reserve Amount.

4. Post-Confirmation Date Fees and Expenses

Except as otherwise specifically provided in the Plan, on and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of, the Bankruptcy Court, and upon five (5) Business Days' advance notice to all of the New Investors, pay in Cash the reasonable legal, Professional, or other fees and expenses related to the Consummation and implementation of the Plan incurred by the Debtors on or after the Confirmation Date through the Effective Date. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code or the Interim Compensation Order in seeking retention or compensation for services rendered from the Confirmation Date through the Effective Date shall terminate, and the Debtors may employ

and pay any Professional in the ordinary course of business without any further notice to, or action, order, or approval of, the Bankruptcy Court, subject to the terms of the New DIP Orders. The payments contemplated by this section shall be included in all final requests for payment of Claims of a Professional as contemplated by Section II.B.1 hereof.

C. DIP Inc. Claims

The DIP Inc. Claims shall be Allowed and deemed to be Allowed Claims in the amount of $122,437,327.70 as of January 15, 2015 (as increased on a *per diem* basis through and including the Inc. Facilities Claims Purchase Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Inc. Lenders together with related interest, default interest, fees, and expenses. The total amount of the Allowed DIP Inc. Claims shall be increased to include the 2% exit fee owed pursuant to the DIP Inc. Credit Agreement and DIP Inc. Order upon the repayment and/or conversion of all amounts outstanding under the DIP Inc. Facility, which amount of exit fee shall be calculated based upon the aggregate principal and interest outstanding under the DIP Inc. Facility immediately prior to the Inc. Facilities Claims Purchase Closing Date. For the avoidance of doubt, the economics of any incremental funding provided under the DIP Inc. Credit Agreement shall remain consistent with prior amendments thereto, including the accrual of interest at the default rate of 17.5%, payment of a financing fee of 3.5% in connection with each funding to be paid in kind at the time such future amendment(s) are approved by the Bankruptcy Court, the payment of a 2% exit fee upon repayment of the DIP Inc. Claims, and other terms and conditions otherwise acceptable to MAST.

In accordance with, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, SIG shall purchase in Cash from the DIP Inc. Claims Sellers all rights, title, and interest to the JPM Acquired DIP Inc. Claims on the Inc. Facilities Claims Purchase Closing Date. On, and after giving effect to, the Inc. Facilities Claims Purchase Closing Date, the JPM Acquired DIP Inc. Claims held by SIG shall be converted into New Inc. DIP Loans on a dollar-for-dollar basis.

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each DIP Inc. Claim that is not a JPM Acquired DIP Inc. Claim, each Holder of such Allowed DIP Inc. Claim shall receive, on the Inc. Facilities Claims Purchase Closing Date, and concurrent with SIG's purchase of the JPM Acquired DIP Inc. Claims and the Acquired Inc. Facility Claims, Cash in an amount equal to such Allowed DIP Inc. Claims either (a) from the proceeds of the Third Party New Inc. DIP Facility or (b) as contemplated by the New Investor Commitment Documents.

D. DIP LP Claims

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each DIP LP Claim, except to the extent that a Holder of an Allowed DIP LP Claim agrees to less favorable or other treatment, each Holder of an Allowed DIP LP Claim shall receive, on the

New LP DIP Closing Date, Plan Consideration in the form of Cash from the proceeds of the New LP DIP Facility in an amount equal to such Allowed DIP LP Claim.

E. New Inc. DIP Claims

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed New Inc. DIP Claim, and except to the extent that a Holder of an Allowed New Inc. DIP Claim agrees to less favorable or other treatment (including with respect to the New Inc. DIP Claims held by SIG), each Holder of an Allowed New Inc. DIP Claim shall receive, on the Effective Date, Plan Consideration in the form of Cash in an amount equal to its Allowed New Inc. DIP Claim; provided that, $41 million of the New Inc. DIP Claims held by SIG shall be satisfied by converting such Claims on the Effective Date into the Reorganized LightSquared Inc. Exit Facility on a dollar-for-dollar basis with the remainder of the New Inc. DIP Claims held by SIG being satisfied with Plan Consideration in the form of Cash.

F. New LP DIP Claims

In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed New LP DIP Claim, except to the extent that a Holder of an Allowed New LP DIP Claim agrees to a less favorable or other treatment, each Holder of an Allowed New LP DIP Claim shall receive, on the Effective Date, Plan Consideration in the form of Cash in an amount equal to such Allowed New LP DIP Claims.

G. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable or other treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim due and payable on or prior to the Effective Date shall receive on the Effective Date or as soon thereafter as reasonably practicable: (1) Plan Consideration in the form of Cash in an amount equal to such Allowed Priority Tax Claim; (2) Plan Consideration in the form of Cash in an amount agreed to by such Holder and New LightSquared; or (3) at the option of New LightSquared, Plan Consideration in the form of Cash in an aggregate amount equal to such Allowed Priority Tax Claim payable in installment payments over a period of not more than five (5) years after the Petition Date pursuant to section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, the Holder of such Claim shall receive Plan Consideration in the form of Cash in accordance with the terms of any agreement between New LightSquared and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law or in the ordinary course of business.

H. Payment of Statutory Fees

On the Effective Date or as soon thereafter as reasonably practicable, the Reorganized Debtors shall pay all U.S. Trustee Fees that are due and owing on the Effective Date. Following the Effective Date, New LightSquared shall pay the U.S. Trustee Fees for each quarter (including any fraction thereof) until the first to occur of the Chapter 11 Cases being converted, dismissed, or closed.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. Summary

The categories listed in Section III.B hereof classify Claims against, and Equity Interests in, each of the Debtors for all purposes, including voting, Confirmation, and distribution pursuant hereto and pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest is classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Equity Interest qualifies within the description of such other Classes. A Claim or Equity Interest is also classified in a particular Class for the purpose of receiving Plan Distributions pursuant to the Plan only to the extent that such Claim or Equity Interest is an Allowed Claim or Allowed Equity Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

B. Classification and Treatment of Claims and Equity Interests

To the extent a Class contains Allowed Claims or Allowed Equity Interests with respect to a particular Debtor, the treatment provided to each Class for distribution purposes is specified below:

1. Class 1 – Inc. Other Priority Claims

   (a) *Classification*: Class 1 consists of all Inc. Other Priority Claims.

   (b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Priority Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Priority Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Priority Claim against an individual Inc. Debtor shall receive Plan Consideration in the form of Cash in an amount equal to such Allowed Inc. Other Priority Claim.

   (c) *Voting*: Class 1 is Unimpaired by the Plan. Each Holder of a Class 1 Inc. Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 1 Inc. Other Priority Claim is entitled to vote to accept or reject the Plan.

2. Class 2 – LP Other Priority Claims

   (a) *Classification*: Class 2 consists of all LP Other Priority Claims.

   (b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Priority Claim, on the

Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Priority Claim agrees to any other treatment, each Holder of an Allowed LP Other Priority Claim against an individual LP Debtor shall receive Plan Consideration in the form of Cash in an amount equal to such Allowed LP Other Priority Claim.

(c) *Voting*: Class 2 is Unimpaired by the Plan. Each Holder of a Class 2 LP Other Priority Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 2 LP Other Priority Claim is entitled to vote to accept or reject the Plan.

3. Class 3 – Inc. Other Secured Claims

(a) *Classification*: Class 3 consists of all Inc. Other Secured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. Other Secured Claim agrees to any other treatment, each Holder of an Allowed Inc. Other Secured Claim against an individual Inc. Debtor shall receive one of the following treatments, in the sole discretion of the New Investors (upon agreement of all of the New Investors) or the Reorganized Debtors, as applicable: (i) Plan Consideration in the form of Cash in an amount equal to such Allowed Inc. Other Secured Claim; (ii) delivery of the Collateral securing such Allowed Inc. Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed Inc. Other Secured Claim in any other manner such that the Allowed Inc. Other Secured Claim shall be rendered Unimpaired.

(c) *Voting*: Class 3 is Unimpaired by the Plan. Each Holder of a Class 3 Inc. Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 3 Inc. Other Secured Claim is entitled to vote to accept or reject the Plan.

4. Class 4 – LP Other Secured Claims

(a) *Classification*: Class 4 consists of all LP Other Secured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP Other Secured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP Other Secured Claim agrees to

any other treatment, each Holder of an Allowed LP Other Secured Claim against an individual LP Debtor shall receive one of the following treatments, in the sole discretion of the New Investors (upon agreement of all of the New Investors) or the Reorganized Debtors, as applicable: (i) Plan Consideration in the form of Cash in an amount equal to such Allowed LP Other Secured Claim; (ii) delivery of the Collateral securing such Allowed LP Other Secured Claim and payment of interest required to be paid under section 506(b) of the Bankruptcy Code, if any; or (iii) treatment of such Allowed LP Other Secured Claim in any other manner such that the Allowed LP Other Secured Claim shall be rendered Unimpaired.

(c) *Voting*: Class 4 is Unimpaired by the Plan. Each Holder of a Class 4 LP Other Secured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 4 LP Other Secured Claim is entitled to vote to accept or reject the Plan.

5. Class 5 - Prepetition Inc. Facility Non-Subordinated Claims

(a) *Classification*: Class 5 consists of all Prepetition Inc. Facility Non-Subordinated Claims.

(b) *Allowance*: Prepetition Inc. Facility Non-Subordinated Claims shall be Allowed Claims in the aggregate amount of $337,879,725.54 as of January 15, 2015 (and as increased on a *per diem* basis through and including the Effective Date to account for Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued from January 16, 2015 through the Effective Date) for all purposes and, for the avoidance of doubt, shall include all principal, Inc. Facility Prepetition Interest, and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims through and including the Effective Date, but shall exclude any Prepetition Inc. Facility Repayment Premium allocable to the Prepetition Inc. Facility Non-Subordinated Claims (which amount shall not be Allowed).

(c) *Treatment:* In accordance with, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, on the Inc. Facilities Claims Purchase Closing Date, SIG shall purchase in Cash from the Prepetition Inc. Facility Claims Sellers all rights, title, and interest to the Acquired Inc. Facility Claims in exchange for the Acquired Inc. Facility Claims Purchase Price. In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Acquired Inc. Facility Claim and the termination of Liens securing such Claims, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Acquired Inc. Facility Claim agrees to any other treatment,

each Acquired Inc. Facility Claim, which shall include all Inc. Facility Postpetition Interest allocable to the Acquired Inc. Facility Claims through and including the Effective Date, shall be converted into the Reorganized LightSquared Inc. Exit Facility on a dollar-for-dollar basis on the Effective Date.

(d) *Voting*: Class 5 is Impaired by the Plan. Each Holder of a Class 5 Prepetition Inc. Facility Non-Subordinated Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

6. Class 6 - Prepetition Inc. Facility Subordinated Claims

(a) *Classification*: Class 6 consists of all Prepetition Inc. Facility Subordinated Claims.

(b) *Allowance*: Prepetition Inc. Facility Subordinated Claims shall be Allowed Claims in the aggregate amount of $188,903,095.98 as of December 31, 2014 (and as increased on a *per diem* basis through and including the Effective Date to account for Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Subordinated Claims accrued from January 1, 2015 through the Effective Date) for all purposes and, for the avoidance of doubt, shall include all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Subordinated Claims through and including the Effective Date, but shall exclude the Prepetition Inc. Facility Repayment Premium allocable to the Prepetition Inc. Facility Subordinated Claims (which amount shall not be Allowed).

(c) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition Inc. Facility Subordinated Claim and the termination of Liens securing such Claims and Harbinger's contribution to New LightSquared of the Harbinger Litigations, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition Inc. Facility Subordinated Claim agrees to any other treatment, each Holder of an Allowed Prepetition Inc. Facility Subordinated Claim shall receive Plan Consideration in the form of such Holder's pro rata share of (i) New LightSquared Series A Preferred Interests having an original liquidation preference equal to the Allowed amount of the principal amount of Prepetition Inc. Facility Subordinated Claims, plus the Inc. Facility Prepetition Interest and the Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Subordinated Claims as of the Effective Date, plus $122,000,000, and (ii) 44.45% of the New LightSquared Common Interests. For the avoidance of doubt, the treatment provided to Class 6 herein shall satisfy in full any and all Claims (including, without limitation, guarantee claims and adequate protection

claims) that may be asserted by the Holders of Prepetition Inc. Facility Subordinated Claims against any and all Debtors.

(d) *Voting:* Class 6 is Impaired by the Plan. Each Holder of a Class 6 Prepetition Inc. Facility Subordinated Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

7. Class 7A - Prepetition LP Facility Non-SPSO Claims

(a) *Classification*: Class 7A consists of all Prepetition LP Facility Non-SPSO Claims.

(b) *Allowance*: The Prepetition LP Facility Non-SPSO Claims against the LP Debtors shall be Allowed Claims on the Effective Date for all purposes, and, for the avoidance of doubt, shall include all LP Facility Postpetition Interest, all LP Facility Prepetition Interest, the LP Facility Repayment Premium, and the Prepetition LP Fee Claims.

(c) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility Non-SPSO Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition LP Facility Non-SPSO Claim agrees to any other treatment, each such Holder of an Allowed Prepetition LP Facility Non-SPSO Claim against the LP Debtors shall receive Tranche A Second Lien Exit Term Loans in a principal amount equal to such Holder's Allowed Prepetition LP Facility Non-SPSO Claim as of the Effective Date; provided, that any Allowed Prepetition LP Fee Claims (including any LP Group Fee Claim) shall be payable in Cash or in Second Lien Exit Term Loans, and at such time(s), as determined by the New Investors and either the Debtors or the Reorganized Debtors, as applicable; provided, further, that any determination by the New Investors and either the Debtors or the Reorganized Debtors, as applicable, as to the form and manner of payment of the Prepetition LP Fee Claims shall apply equally to all Prepetition LP Fee Claims.

(d) *Voting*: Class 7A is Impaired by the Plan. Each Holder of a Class 7A Prepetition LP Facility Non-SPSO Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

8. Class 7B - Prepetition LP Facility SPSO Claims

(a) *Classification*: Class 7B consists of all Prepetition LP Facility SPSO Claims.

(b) *Allowance*: The Prepetition LP Facility SPSO Claims against the LP Debtors shall be Allowed Claims on the Effective Date for all purposes

and shall include all LP Facility Postpetition Interest, all LP Facility Prepetition Interest, the LP Facility Repayment Premium, and the Prepetition LP Fee Claims, provided that Classes 7B and 8B vote to accept the Plan. To the extent that Classes 7B and 8B do not vote to accept the Plan, all parties in interest shall have the right to assert all claims and defenses to the allowance of any and all Prepetition LP Facility SPSO Claims previously sought and currently subject to the Appeal, except for equitable subordination of the Prepetition LP Facility SPSO Claims.

(c) *Treatment*: If Classes 7B and 8B vote to accept the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility SPSO Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Prepetition LP Facility SPSO Claim agrees to any other treatment, each such Holder of an Allowed Prepetition LP Facility SPSO Claim against the LP Debtors shall receive Tranche B Second Lien Exit Term Loans in a principal amount equal to such Holder's Allowed Prepetition LP Facility SPSO Claim as of the Effective Date; provided, that any Allowed Prepetition LP Fee Claims shall be payable in Cash or in Second Lien Exit Term Loans, and at such time(s), as determined by the New Investors and either the Debtors or the Reorganized Debtors, as applicable; provided, further, that any determination by the New Investors and either the Debtors or the Reorganized Debtors, as applicable, as to the form and manner of payment of the Prepetition LP Fee Claims shall apply equally to all Prepetition LP Fee Claims.

If Classes 7B and 8B do not vote to accept the Plan, each Holder of a Prepetition LP Facility SPSO Claim shall receive the treatment set forth in this Section III.B.8(c), except that the Tranche B Second Lien Exit Term Loans received by the Holders of the Prepetition LP Facility SPSO Claims or any immediate or mediate transferees of such Holders, as applicable, shall be subject to reduction (whether through cancellation, setoff, or otherwise), without the further approval of any Entity, to the extent that the Bankruptcy Court or any other court of competent jurisdiction, at the request of any party in interest, disallows (on the grounds set forth in Section III.B.8(b)) all or any part of the Prepetition LP Facility SPSO Claims. For the avoidance of doubt, the Prepetition LP Facility SPSO Claims and the Tranche B Second Lien Exit Term Loans issued on account thereof shall be subject to any equitable or legal remedy previously sought and currently subject to the Appeal, other than equitable subordination of the Prepetition LP Facility SPSO Claims.

(d) *Voting*: Class 7B is Impaired by the Plan. Each Holder of a Class 7B Prepetition LP Facility SPSO Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan.

9. Class 8A –Prepetition LP Facility Non-SPSO Guaranty Claims

(a) *Classification*: Inc. Class 8A consists of all Prepetition LP Facility Non-SPSO Guaranty Claims.

(b) *Allowance*: The Prepetition LP Facility Non-SPSO Guaranty Claims shall be Allowed Claims on the Effective Date for all purposes, and for the avoidance of doubt shall include all LP Facility Postpetition Interest, all LP Facility Prepetition Interest, the LP Facility Repayment Premium, and the Prepetition LP Fee Claims.

(c) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility Non-SPSO Guaranty Claim, on the Effective Date, and except to the extent that a Holder of an Allowed Prepetition LP Facility Non-SPSO Guaranty Claim agrees to any other treatment, the Inc. Debtors who are New LightSquared Obligors shall each provide to the agent under the Second Lien Exit Facility guaranties of New LightSquared's obligations under the Second Lien Exit Facility, which guaranty shall be secured by the assets of such New LightSquared Obligor, and the New LightSquared Obligors will grant liens to the agent under the Second Lien Exit Facility on all other assets received by the New LightSquared Obligors from the Reorganized Inc. Entities pursuant to Section IV.B.2(c)(i) hereof.

(d) *Voting*: Class 8A is Impaired by the Plan. Each Holder of a Class 8A Prepetition LP Facility Non-SPSO Guaranty Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan. If the Holder of a Class 8A Prepetition LP Facility Non-SPSO Guaranty Claim votes to accept the Plan, such vote also shall be deemed an acceptance of the Plan with respect to Claims held by such Holder in Class 7A.

10. Class 8B –Prepetition LP Facility SPSO Guaranty Claims

(a) *Classification*: Class 8B consists of all Prepetition LP Facility SPSO Guaranty Claims.

(b) *Allowance*: The Prepetition LP Facility SPSO Guaranty Claims shall be Allowed Claims on the Effective Date for all purposes and shall include all LP Facility Postpetition Interest, all LP Facility Prepetition Interest, the LP Facility Repayment Premium, and the Prepetition LP Fee Claims, provided that Classes 7B and 8B vote to accept the Plan. To the extent that Classes 7B and 8B do not vote to accept the Plan, all parties in interest shall have the right to assert all claims and defenses to the allowance of any and all Prepetition LP Facility SPSO Guaranty Claims previously sought and currently subject to the Appeal, except for equitable subordination of the Prepetition LP Facility SPSO Guaranty Claims.

(c) *Treatment*: If Classes 7B and 8B vote to accept the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Prepetition LP Facility SPSO Guaranty Claim, on the Effective Date, and except to the extent that a Holder of an Allowed Prepetition LP Facility SPSO Guaranty Claim agrees to any other treatment, the Inc. Debtors who are New LightSquared Obligors shall each provide to the agent under the Second Lien Exit Facility guaranties of New LightSquared's obligations under the Second Lien Exit Facility, which guaranty shall be secured by the assets of such New LightSquared Obligor, and the New LightSquared Obligors will grant liens to the agent under the Second Lien Exit Facility on all other assets received by the New LightSquared Obligors from the Reorganized Inc. Entities pursuant to Section IV.B.2(c)(i) hereof.

If Classes 7B and 8B do not vote to accept the Plan, the amount of the guaranties granted pursuant to this Section III.B.10(c) to the Holders of the Prepetition LP Facility SPSO Guaranty Claims or any immediate or mediate transferees of such Holders, as applicable, shall be subject to reduction (whether through cancellation, setoff, or otherwise), without the further approval of any Entity, to the extent that the Bankruptcy Court or any other court of competent jurisdiction, at the request of any party in interest, disallows (on the grounds set forth in Section III.B.10(b)) all or any part of the Prepetition LP Facility SPSO Guaranty Claims. For the avoidance of doubt, the Prepetition LP Facility SPSO Guaranty Claims and the new guaranties issued on account thereof shall be subject to any equitable or legal remedy previously sought and currently subject to the Appeal, other than equitable subordination of the Prepetition LP Facility SPSO Guaranty Claims.

(d) *Voting*: Class 8B is Impaired by the Plan. Each Holder of a Class 8B Prepetition LP Facility SPSO Guaranty Claim as of the Voting Record Date is entitled to vote to accept or reject the Plan. If the Holder of a Class 8B Prepetition LP Facility SPSO Guaranty Claim votes to accept the Plan, such vote also shall be deemed an acceptance of the Plan with respect to Claims held by such Holder in Class 7B.

11. Class 9 – Inc. General Unsecured Claims

(a) *Classification*: Class 9 consists of all Inc. General Unsecured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Inc. General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Inc. General Unsecured Claim agrees to any other treatment, each Holder of an Allowed Inc. General Unsecured Claim against an individual Inc. Debtor shall receive Plan Consideration in the form of Cash in an amount equal to such Allowed Inc. General Unsecured Claim.

(c) *Voting*: Class 9 is Unimpaired by the Plan. Each Holder of a Class 9 Inc. General Unsecured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 9 Inc. General Unsecured Claim is entitled to vote to accept or reject the Plan.

12. Class 10 – LP General Unsecured Claims

(a) *Classification*: Class 10 consists of all LP General Unsecured Claims.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed LP General Unsecured Claim, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed LP General Unsecured Claim agrees to any other treatment, each Holder of an Allowed LP General Unsecured Claim against an individual LP Debtor shall receive Plan Consideration in the form of Cash in an amount equal to such Allowed LP General Unsecured Claim.

(c) *Voting*: Class 10 is Unimpaired by the Plan. Each Holder of a Class 10 LP General Unsecured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 10 LP General Unsecured Claim is entitled to vote to accept or reject the Plan.

13. Class 11 – Existing LP Preferred Units Equity Interests

(a) *Classification*: Class 11 consists of all Existing LP Preferred Units Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing LP Preferred Units Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing LP

Preferred Units Equity Interest agrees to any other treatment, each Holder of an Allowed Existing LP Preferred Units Equity Interest shall receive Plan Consideration in the form of such Holder's pro rata share of New LightSquared Series C Preferred Interests having an original liquidation preference of $248,000,000.

(c) *Voting*: Class 11 is Impaired by the Plan. Each Holder of a Class 11 Existing LP Preferred Units Equity Interest as of the Voting Record Date is entitled to vote to accept or reject the Plan.

14. Class 12 – Existing Inc. Preferred Stock Equity Interests

(a) *Classification*: Class 12 consists of all Existing Inc. Preferred Stock Equity Interests.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Inc. Preferred Stock Equity Interest, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Existing Inc. Preferred Stock Equity Interest agrees to any other treatment:

(i) each Other Existing Inc. Preferred Equity Holder shall receive on account of its Allowed Existing Inc. Preferred Stock Equity Interest Plan Consideration in the form of such Holder's pro rata share of New LightSquared Series C Preferred Interests having an original liquidation preference of $27,000,000 in the manner set forth in Section IV.B.2(d)(iii) below; and

(ii) SIG shall receive 100% of the Reorganized LightSquared Inc. Common Shares issued as of the Effective Date.

(c) *Voting*: Class 12 is Impaired by the Plan. Each Holder of a Class 12 Existing Inc. Preferred Stock Equity Interest as of the Voting Record Date is entitled to vote to accept or reject the Plan.

15. Class 13 – Existing LP Common Units Equity Interests

(a) *Classification*: Class 13 consists of all Existing LP Common Units Equity Interests.

(b) *Treatment*: All Existing LP Common Units Equity Interests shall be cancelled as of the Effective Date, and Holders of Existing LP Common Units Equity Interests shall not receive any distribution under the Plan on account of such Existing LP Common Units Equity Interests.

(c) *Voting*: Class 13 is Impaired by the Plan. Each Holder of a Class 13 Existing LP Common Units Equity Interest is deemed to have rejected the

Plan pursuant to section 1126(g) of the Bankruptcy Code. No Holder of an Class 13 Existing LP Common Units Equity Interest is entitled to vote to accept or reject the Plan.

16. Class 14 – Existing Inc. Common Stock Equity Interests

(a) *Classification*: Class 14 consists of all Existing Inc. Common Stock Equity Interests.

(b) *Treatment*: All Existing Inc. Common Stock Equity Interests shall be cancelled as of the Effective Date, and Holders of Existing Inc. Common Stock Equity Interests shall not receive any distribution under the Plan on account of such Existing Inc. Common Stock Equity Interests.

(c) *Voting*: Class 14 is Impaired by the Plan. Each Holder of a Class 14 Existing Inc. Common Stock Equity Interest is deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. No Holder of a Class 14 Existing Inc. Common Stock Equity Interest is entitled to vote to accept or reject the Plan.

17. Class 15A – Inc. Debtor Intercompany Claims

(a) *Classification*: Class 15A consists of all Intercompany Claims against the Inc. Debtors.

(b) *Treatment*: Holders of Allowed Intercompany Claims against an Inc. Debtor shall not receive any distribution from Plan Consideration on account of such Intercompany Claims.

(c) *Voting*: Class 15A is Impaired by the Plan. Each Holder of a Class 15A Inc. Debtor Intercompany Claim is conclusively presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. No Holder of a Class 15A – Inc. Debtor Intercompany Claim is entitled to vote to accept or reject the Plan.

18. Class 15B – LP Debtor Intercompany Claims

(a) *Classification*: Class 15B consists of all Intercompany Claims against the LP Debtors.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Claim against an LP Debtor, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Claim against an LP Debtor agrees to any other treatment, each Allowed Intercompany Claim against an LP Debtor shall be Reinstated for the benefit of the Holder thereof; provided, that the Inc. Debtors agree that

they shall not receive any recovery on account of, and shall discharge, any and all of the Intercompany Claims that they can assert against each of the LP Debtors. After the Effective Date, the Reorganized LP Debtors, in their sole discretion, shall have the right to resolve or compromise Allowed Intercompany Claims against an LP Debtor without further notice to or action, order, or approval of the Bankruptcy Court.

(c) *Voting*: Class 15B is Unimpaired by the Plan. Each Holder of a Class 15B LP Debtor Intercompany Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a Class 15B LP Debtor Intercompany Claim is entitled to vote to accept or reject the Plan.

19. Class 16A – LP Debtor Intercompany Interests

(a) *Classification*: Class 16A consists of all Intercompany Interests in an LP Debtor.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Interest in an LP Debtor, other than Allowed Existing LP Common Units, on the Effective Date or as soon thereafter as reasonably practicable, except to the extent that a Holder of an Allowed Intercompany Interest in an LP Debtor agrees to any other treatment, each Allowed Intercompany Interest in an LP Debtor, other than Allowed Existing LP Common Units, shall be Reinstated for the benefit of the Holder thereof and treated in accordance with the Plan, as applicable.

(c) *Voting*: Class 16A is Unimpaired by the Plan. Each Holder of a LP Debtor Class 16A Intercompany Interest is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of a LP Debtor Class 16A Intercompany Interest is entitled to vote to accept or reject the Plan.

20. Class 16B – Inc. Debtor Intercompany Interests

(a) *Classification*: Class 16B consists of all Intercompany Interests in an Inc. Debtor.

(b) *Treatment*: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Intercompany Interest in an Inc. Debtor, on the Effective Date or as soon thereafter as reasonably practicable, and except to the extent an Intercompany Interest in an Inc. Debtor is assigned or otherwise transferred pursuant to Section IV.B.2(c) hereof, each Allowed Intercompany Interest in an Inc. Debtor shall be Reinstated for the benefit of the Holder thereof and treated in accordance with the Plan, as applicable.

(c) *Voting*: Class 16B is Unimpaired by the Plan. Each Holder of an Inc. Debtor Class 16B Intercompany Interest is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. No Holder of an Inc. Debtor Class 16B Intercompany Interest is entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims and Equity Interests

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' rights in respect of any Unimpaired Claims or Equity Interests, including, without limitation, all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims or Equity Interests.

D. Acceptance or Rejection of Plan

1. Voting Classes Under Plan

Under the Plan, Classes 5, 6, 7A, 7B, 8A, 8B, 11, and 12 are Impaired, and each Holder of a Claim or Equity Interest as of the Voting Record Date in such Classes is entitled to vote to accept or reject the Plan.

2. Presumed Acceptance Under Plan

Under the Plan, (a) Classes 1, 2, 3, 4, 9, 10, 15B, 16A, and 16B are Unimpaired, (b) the Holders of Claims in such Classes are conclusively presumed to have accepted the Plan, and (c) such Holders are not entitled to vote to accept or reject the Plan.

3. Acceptance by Impaired Classes of Claims or Equity Interests

Pursuant to section 1126(c) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Claims has accepted the Plan if the Holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of the Allowed Claims in such Class actually voting have voted to accept the Plan.

Pursuant to section 1126(d) of the Bankruptcy Code, and except as otherwise provided in section 1126(e) of the Bankruptcy Code, an Impaired Class of Equity Interests has accepted the Plan if the Holders of at least two-thirds (2/3) in amount of the Allowed Equity Interests in such Class actually voting have voted to accept the Plan.

4. Presumed Acceptance by Non-Voting Classes

If a Class contains Claims or Equity Interests eligible to vote and no Holders of Claims or Equity Interests eligible to vote in such Class vote to accept or reject the Plan, the Plan shall be presumed accepted by the Holders of such Claims or Equity Interests in such Class.

5. Deemed Rejection of the Plan

Under the Plan, Classes 13, 14, and 15A are Impaired, and the Holders of Claims and Equity Interests in such Classes (a) shall receive no distributions under the Plan on account of their Claims or Equity Interests, (b) are deemed to have rejected the Plan, and (c) are not entitled to vote to accept or reject the Plan, and the votes of such Holders shall not be solicited.

E. Elimination of Vacant Classes

Any Class of Claims or Equity Interests that does not contain a Holder of an Allowed Claim or Allowed Equity Interest, or a Claim or Equity Interest temporarily Allowed by the Bankruptcy Court as of the Confirmation Hearing Date, shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

F. Confirmation Pursuant to Section 1129(b) of Bankruptcy Code

The Plan Proponents will request Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any Impaired Class that is deemed to reject the Plan or votes to reject the Plan. The Plan Proponents reserve the right, with the consent of the JPM Investment Parties and, solely with respect to the Plan, the JPM Inc. Facilities Claims Purchase Agreement, the New Investor Commitment Documents, and the Second Lien Exit Credit Agreement, MAST, to revoke or withdraw the Plan or any document in the Plan Supplement, subject to and in accordance with the Plan Support Agreement and the terms of the Plan. The Plan Proponents, with the consent of MAST (to the extent provided herein and in the Plan Support Agreement), also reserve the right to alter, amend, or modify the Plan or any document in the Plan Supplement, including amending or modifying it to satisfy the requirements of section 1129(b) of the Bankruptcy Code, if necessary, subject to and in accordance with the Plan Support Agreement or, in the case of the Debtors, the terms of the Plan, as applicable. Any alternative treatment to be provided to a Holder of Claims or Equity Interests instead of the treatment expressly provided in this Article III shall require the prior consent of each New Investor and the Debtors and, prior to the Inc. Facilities Claims Purchase Closing Date and solely with respect to the treatment of the Prepetition Inc. Facility Non-Subordinated Claims, MAST.

G. Controversy Concerning Impairment

If a controversy arises as to whether any Claims or Equity Interests, or any Class of Claims or Equity Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF PLAN

A. Sources of Consideration for Plan Distributions

All consideration necessary for the Disbursing Agent to make Plan Distributions shall be derived from Cash on hand and proceeds from the New DIP Facilities, the JPM Inc. Facilities Claims Purchase Agreement, the New Investor Commitment Documents (as applicable), the Working Capital Facility, the Second Lien Exit Facility, the Reorganized LightSquared Inc. Exit Facility as well as the New LightSquared Entities Shares.

B. Plan Transactions

The Confirmation Order shall be deemed to authorize, among other things, the Plan Transactions. On and after the Confirmation Date or the Effective Date, as applicable, the Plan Proponents, with the consent of each New Investor, or the Reorganized Debtors, as applicable, may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan and this Article IV, including: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, reorganization, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent with the terms of the Plan; (3) the filing of appropriate certificates of incorporation, certificates of partnership, merger, amalgamation, consolidation, conversion, reconstitution, or dissolution with the appropriate governmental authorities pursuant to applicable law; and (4) all other actions that each of the New Investors or the Reorganized Debtors, as applicable, determine are necessary or appropriate.

1. Confirmation Date Plan Transactions. Certain Plan Transactions occurring prior to, on, or as soon as practicable after the Confirmation Date shall include, without limitation, the following:

(a) On the Inc. Facilities Claims Purchase Closing Date, the New Inc. DIP Obligors, the New Inc. DIP Lenders, and other relevant Entities shall enter into the New Inc. DIP Credit Agreement and, subject to the terms of the New Inc. DIP Credit Agreement, the New Inc. DIP Lenders shall fund the New Inc. DIP Facility (including by converting Acquired DIP Inc. Claims into New Inc. DIP Loans to the extent applicable) and the proceeds thereof shall be used (i) to indefeasibly repay the Allowed DIP Inc. Claims (other than the Acquired DIP Inc. Claims to the extent applicable) in full in Cash, and (ii) for general corporate purposes and to fund the working capital needs of the Inc. Debtors through the Effective Date. The New Inc. DIP Facility may be combined with the New LP DIP Facility, but only to the extent that the Inc. Facilities Claims Purchase Closing Date has occurred (or will occur concurrently therewith) and the Allowed DIP Inc. Claims

that are not JPM Acquired DIP Inc. Claims have been indefeasibly paid in full in Cash either (i) from the proceeds of the Third Party New Inc. DIP Facility or (ii) as contemplated by the New Investor Commitment Documents.

(b) On the New LP DIP Closing Date, the New LP DIP Obligors, New LP DIP Lenders, and other relevant Entities shall enter into the New LP DIP Credit Agreement. The New LP DIP Facility may be combined with the New Inc. DIP Facility. On the New LP DIP Closing Date, subject to the terms of the New LP DIP Credit Agreement, the New LP DIP Lenders shall fund the New LP DIP Facility, and the proceeds thereof shall be used to indefeasibly repay in full in Cash the Allowed DIP LP Claims and for general corporate purposes and to fund the working capital needs of the LP Debtors through the Effective Date.

(c) Pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, SIG shall purchase from the DIP Inc. Claims Sellers in Cash all right, title, and interest to the JPM Acquired DIP Inc. Claims upon the Inc. Facilities Claims Purchase Closing Date. On the New Inc. DIP Closing Date, the JPM Acquired DIP Inc. Claims purchased by SIG shall be converted into New Inc. DIP Loans on a dollar-for-dollar basis, of which on the Effective Date, $41 million shall be converted into the Reorganized LightSquared Inc. Exit Facility as set forth in Section IV.B.2(d)(i) and the remainder of New Inc. DIP Claims held by SIG (including any accrued and unpaid interest thereon) shall be paid in Cash.

(d) To the extent applicable, pursuant to, and subject to the terms and conditions of, the New Investor Commitment Documents, Fortress and Centerbridge shall purchase from the DIP Inc. Claims Sellers in Cash all right, title, and interest to the Fortress/Centerbridge Acquired DIP Inc. Claims upon the Inc. Facilities Claims Purchase Closing Date. On the New Inc. DIP Closing Date, the Fortress/Centerbridge Acquired DIP Inc. Claims purchased by Fortress and Centerbridge shall be converted into New Inc. DIP Loans on a dollar-for-dollar basis.

(e) Pursuant to, and subject to the terms and conditions of, the JPM Inc. Facilities Claims Purchase Agreement, SIG shall purchase from the Prepetition Inc. Facility Claim Sellers in Cash all right, title, and interest to the Acquired Inc. Facility Claims upon the Inc. Facilities Claims Purchase Closing Date. For the avoidance of doubt, the Inc. Facility Postpetition Interest shall continue to accrue on the Acquired Inc. Facility Claims after the Inc. Facilities Claims Purchase Closing Date through the Effective Date. On the Effective Date, the Acquired Inc. Facility Claims shall be converted into the Reorganized LightSquared Inc. Exit Facility as set forth in Section IV.B.2(d)(i) below. For the avoidance of doubt, the

Inc. Facilities Claims Purchase Closing Date shall coincide with the payment in full in Cash of the DIP Inc. Claims that are not Acquired DIP Inc. Claims as set forth in Section IV.B.1(a).

2. Effective Date Plan Transactions. Plan Transactions occurring on the Effective Date shall include, without limitation, the following:

(a) LightSquared LP shall be converted to a Delaware limited liability company pursuant to applicable law.

(b) Fortress and Centerbridge shall fund to New LightSquared their Effective Date Investments. As consideration for such Effective Date Investments, New LightSquared shall issue: (i) to Fortress, 26.20% of New LightSquared Common Interests and New LightSquared Series B Preferred Interests having an original liquidation preference of $68,391,643.16; and (ii) to Centerbridge, 8.10% of New LightSquared Common Interests and New LightSquared Series B Preferred Interests having an original liquidation preference of $21,108,531.85.

(c) Certain Transactions Between New LightSquared and Reorganized Inc. Entities.

(i) On the Effective Date, each Reorganized Inc. Entity shall assign, contribute or otherwise transfer to New LightSquared substantially all of its assets, including all legal, equitable, and beneficial right, title, and interest thereto and therein, including, without limitation, all of its equity interests, if any, in any Reorganized Debtor (except as provided below), intellectual property, contractual rights, Retained Causes of Action, and the right to prosecute such Retained Causes of Action and receive the benefits therefrom; but excluding each Reorganized Inc. Entity's tax attributes and direct or indirect equity interests in One Dot Four Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC, TMI Communications Delaware, Limited Partnership, LightSquared Investors Holdings Inc. and SkyTerra Investors LLC; and

(ii) As consideration for the Reorganized Inc. Entities assigning, contributing or otherwise transferring their assets to New LightSquared as described in clause (i) above, on the Effective Date, New LightSquared shall (A) issue to the Reorganized Inc. Entities (1) 21.25% of the New LightSquared Common Interests, (2) New LightSquared Series C Preferred Interests having an original liquidation preference of $100,000,000 (subject to the distribution obligations set forth in Section IV.B.2(d)(iii)), (3) New LightSquared Series B Preferred Interests having an original liquidation preference of $41,000,000 and (4) New LightSquared

Series A Preferred Interests having an original liquidation preference equal to the Allowed Prepetition Inc. Facility Non-Subordinated Claims held by SIG as of the Effective Date; and (B) assume all obligations with respect to, and make the Plan Distributions required to be made under the Plan with respect to Allowed Inc. Other Priority Claims, Allowed Inc. Other Secured Claims, Allowed Prepetition Inc. Facility Subordinated Claims, and Allowed Inc. General Unsecured Claims.

(d) Certain Transactions Regarding Claims Against and Equity Interests in the Inc. Debtors.

(i) The Acquired Inc. Facility Claims (including all Inc. Facility Postpetition Interest) and $41 million of the New Inc. DIP Loans held by SIG (as a result of the conversion of its JPM Acquired DIP Inc. Claims into such New Inc. DIP Loans in accordance with Section II.C.), will be converted into the Reorganized LightSquared Inc. Exit Facility on a dollar-for-dollar basis (with the remainder of the New Inc. DIP Loans held by SIG to be repaid in full in Cash);

(ii) Reorganized LightSquared Inc. shall issue 100% of the Reorganized LightSquared Inc. Common Shares to SIG in satisfaction of its Existing Inc. Preferred Equity Interests as set forth in Section III.B.14(b)(ii) hereof;

(iii) The Reorganized Inc. Entities shall distribute to Other Existing Inc. Preferred Equity Holders in satisfaction of their Existing Inc. Preferred Equity Interests as set forth in Section III.B.14(b)(i) hereof, New LightSquared Series C Preferred Interests having an original liquidation preference of $27,000,000; and

(iv) After giving effect to the transfer of assets contemplated by Section IV.B.2(c) above, and to the distributions of New LightSquared Series C Preferred Interests contemplated by Section IV.B.2(d)(iii) above, Reorganized Inc. Entities will, collectively, hold 21.25% of New LightSquared Common Interests, New LightSquared Series C Preferred Interests having an original liquidation preference of $73,000,000, New LightSquared Series B Preferred Interests having an original liquidation preference of $41,000,000 and New LightSquared Series A Preferred Interests having an original liquidation preference equal to the Prepetition Inc. Facility Non-Subordinated Claims held by SIG as of the Effective Date, and will retain their tax attributes and Reorganized LightSquared Inc. will retain 100% of the equity interests in One Dot Four Corp., SkyTerra Rollup LLC, SkyTerra Rollup Sub LLC,

TMI Communications Delaware, Limited Partnership, LightSquared Investors Holdings Inc. and SkyTerra Investors LLC.

3. New LightSquared Loan Facilities.

(a) New LightSquared and the other relevant Entities shall enter into the Working Capital Facility and the Second Lien Exit Facility. Confirmation of the Plan shall constitute (i) approval of the Working Capital Facility, Second Lien Exit Facility, and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by the New LightSquared Obligors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein, and (ii) authorization for the New LightSquared Obligors to enter into and execute the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement and such other documents as may be required or appropriate. On the Effective Date, the Working Capital Facility and the Second Lien Exit Facility, together with any new promissory notes evidencing the obligations of the New LightSquared Obligors, and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by the New LightSquared Obligors pursuant to the Working Capital Facility and the Second Lien Exit Facility and related documents shall be secured and paid or otherwise satisfied pursuant to, and as set forth in, the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement and related documents.

(i) Working Capital Facility. The New LightSquared Obligors, Working Capital Lenders, and other relevant Entities shall enter into the Working Capital Facility. The Working Capital Lenders shall fund the Working Capital Facility through the provision of new financing, in accordance with the Plan, Confirmation Order, and Working Capital Facility Credit Agreement, and shall provide for loans in the aggregate principal amount of up to $1,250,000,000.

The Working Capital Facility Loans shall be secured by senior liens on all assets of the New LightSquared Obligors, and shall have market terms and conditions satisfactory to New LightSquared, each of the New Investors, and the Debtors.

New LightSquared shall use the proceeds from the Working Capital Facility for the purposes specified in the Plan, including to

satisfy Allowed Administrative Claims, repay the New DIP Facilities (other than $41 million of the New Inc. DIP Loans held by SIG on account of the JPM Acquired DIP Inc. Claims), for general corporate purposes and working capital needs, and to make Plan Distributions.

The Working Capital Facility Loans may not be made by or assigned or otherwise transferred (including by participation) to any Prohibited Transferee and any assignment or other transfer (including by participation) to a Prohibited Transferee shall be *void ab initio*.

(ii) Second Lien Exit Facility. The New LightSquared Obligors and the other relevant Entities shall enter into the Second Lien Exit Facility. The Second Lien Exit Facility shall be funded through the conversion of the Prepetition LP Facility Non-SPSO Claims and the Prepetition LP Facility SPSO Claims into loans under the Second Lien Exit Facility in accordance with the Plan, Confirmation Order, and Second Lien Exit Credit Agreement. The Second Lien Exit Facility shall provide for loans in the aggregate principal amount of the Prepetition LP Facility Claims as of the Effective Date. Second Lien Exit Term Loans shall be secured by second liens on all assets of the New LightSquared Obligors, have a five (5) year term, bear interest at the rate of the higher of (a) 12% and (b) 300 basis points greater than the interest rate of the Working Capital Facility per annum, payable in kind, and subject in each case to the terms of the Second Lien Exit Facility Credit Agreement.

If Classes 7B and 8B do not vote to accept the Plan, the Second Lien Exit Term Loans and related guaranties resulting from the conversion of the Prepetition LP Facility SPSO Claims and Prepetition LP Facility SPSO Guaranty Claims, respectively, shall be subject to reduction (whether through cancellation, setoff, or otherwise) to the extent the Bankruptcy Court or any other court of competent jurisdiction disallows all or any part of the Prepetition LP Facility SPSO Claims or the Prepetition LP Facility SPSO Guaranty Claims, and any such loans transferred by the Holders of the Prepetition LP Facility SPSO Claims shall be subject to such risk of reduction.

The Second Lien Exit Term Loans made pursuant to the Second Lien Exit Facility shall be made by the Holders of Prepetition LP Facility Claims.

Other than Holders of Prepetition LP Facility SPSO Claims, who shall be prohibited from increasing (excluding any accrued and capitalized interest) their holdings of Second Lien Exit Term Loans from the amount received by them from the Disbursing Agent on the Effective Date, no Prohibited Transferee (including SPSO Parties) shall be permitted to hold (either by assignment, participation or otherwise) any Second Lien Exit Term Loans and any assignment or other transfer (including by participation) thereof to a Prohibited Transferee (including SPSO Parties) shall be *void ab initio*.

If any Tranche B Second Lien Exit Term Loans are transferred to an Eligible Transferee (as determined by the New LightSquared Board), such Tranche B Second Lien Exit Term Loans shall convert into Tranche A Second Lien Exit Term Loans and shall have full voting rights.

The Second Lien Exit Credit Agreement shall also provide that, prior to a vote or other consent solicitation on any matter requiring a vote or consent by Second Lien Exit Term Lenders (or any portion thereof), the administrative agent under the Second Lien Exit Facility must receive prior to each such vote or consent solicitation a written certification from each Second Lien Exit Term Lender (other than SPSO) that no Prohibited Transferee has any direct or indirect interest (including, without limitation, pursuant to any participation or voting agreement) in such Second Lien Exit Term Lender's Second Lien Exit Term Loans (and if no such certificate is delivered by a particular Second Lien Exit Term Lender, such Second Lien Exit Term Lender's Second Lien Exit Term Loans shall be excluded from such vote or consent solicitation).

4. Reorganized LightSquared Inc. Exit Facility.

(a) Reorganized LightSquared Inc. and SIG shall enter into the Reorganized LightSquared Inc. Exit Facility, which shall provide for loans in the aggregate principal amount equal to $41 million of the New Inc. DIP Loans held by SIG on account of the JPM Acquired DIP Inc. Claims as of the Effective Date and the Acquired Inc. Facility Claims as of the Effective Date, and which shall be secured by liens on all assets of Reorganized LightSquared Inc. The Reorganized LightSquared Inc. Exit Facility shall be funded through the conversion of the Acquired Inc. Facility Claims and $41 million of the New Inc. DIP Loans held by SIG into loans under the Reorganized LightSquared Inc. Exit Facility in accordance with the Plan.

(b) Confirmation of the Plan shall constitute (i) approval of the Reorganized LightSquared Inc. Exit Facility and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by Reorganized LightSquared Inc. in connection therewith, and (ii) authorization for Reorganized LightSquared Inc. to enter into and execute the Reorganized LightSquared Inc. Credit Agreement and such other documents as may be required or appropriate.

(c) On the Effective Date, the Reorganized LightSquared Inc. Exit Facility, together with any new promissory notes evidencing the obligations of Reorganized LightSquared Inc. and all other documents, instruments, mortgages, and agreements to be entered into, delivered, or confirmed thereunder, shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by Reorganized LightSquared Inc. pursuant to the Reorganized LightSquared Inc. Exit Facility and related documents shall be secured and paid or otherwise satisfied pursuant to, and as set forth in, the Reorganized LightSquared Inc. Credit Agreement and related documents.

C. Issuance of New LightSquared Entities Shares; Reinstatement of Reinstated Intercompany Interests

On the Effective Date or as soon thereafter as reasonably practicable, except as otherwise provided herein, (1) New LightSquared or Reorganized LightSquared Inc., as applicable, shall (a) issue the New LightSquared Entities Shares required to be issued in accordance with the Plan and all related instruments, certificates, and other documents required to be issued or distributed pursuant to the Plan, and (2) all Intercompany Interests shall be Reinstated for the benefit of the Holders thereof and treated in accordance with the Plan, as applicable. The issuance of the New LightSquared Entities Shares and the Reinstatement of the Reinstated Intercompany Interests are authorized without the need for any further corporate action or without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity. All of the New LightSquared Entities Shares issued (or Reinstated) pursuant to the Plan shall be duly authorized, validly issued, and, if applicable, fully paid and non-assessable.

The applicable Reorganized Debtors Governance Documents shall contain provisions necessary to (1) except as consented to by the initial holder thereof, prohibit the issuance of nonvoting equity securities as required by section 1123(a)(6) of the Bankruptcy Code, subject to further amendment of the applicable Reorganized Debtors Governance Documents as permitted by applicable law, and (2) effectuate the provisions of the Plan, in each case without any further action by the holders of New LightSquared Entities Shares or directors of the Debtors or the Reorganized Debtors.

On the Effective Date, New LightSquared shall issue the New LightSquared Series A Preferred Interests, the New LightSquared Series B Preferred Interests and the New

LightSquared Series C Preferred Interests, the respective terms and rights of which shall be set forth in the New LightSquared Interest Holders Agreement.

D. Section 1145 and Other Exemptions

The offering, issuance, and distribution of the securities contemplated by the Plan and any and all agreements incorporated herein, including the New LightSquared Entities Shares, shall be exempt from, among other things, the registration and prospectus delivery requirements of section 5 of the Securities Act, and any other applicable state and federal law requiring registration or delivery of a prospectus prior to the offering, issuance, distribution, or sale of securities, pursuant to section 1145 of the Bankruptcy Code or pursuant to another applicable exemption from registration requirements of the Securities Act. In addition, any securities contemplated by the Plan and any and all agreements incorporated therein, including the New LightSquared Entities Shares, shall be subject to (1) if issued pursuant to section 1145 of the Bankruptcy Code, the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (2) compliance with any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments, (3) the restrictions, if any, on the transferability of such securities and instruments, including those set forth in the Reorganized Debtors Governance Documents, and (4) applicable regulatory approval, if any.

E. Listing of New LightSquared Entities Shares; Reporting Obligations

Except as may be determined in accordance with the Reorganized Debtors Governance Documents, the Reorganized Debtors shall not be (1) obligated to list the New LightSquared Entities Shares on a national securities exchange, (2) reporting companies under the Securities Exchange Act, (3) required to file reports with the Securities and Exchange Commission or any other Entity or party, or (4) required to file monthly operating reports, or any other type of report, with the Bankruptcy Court after the Effective Date. In order to prevent the Reorganized Debtors from becoming subject to the reporting requirements of the Securities Exchange Act, except in connection with a public offering, the Reorganized Debtors Governance Documents may impose certain trading restrictions, and the New LightSquared Entities Shares shall be subject to certain transfer and other restrictions pursuant to the Reorganized Debtors Governance Documents.

F. New LightSquared Interest Holders Agreement

On the Effective Date, New LightSquared shall enter into and deliver the New LightSquared Interest Holders Agreement.

Confirmation of the Plan shall constitute (1) approval of the New LightSquared Interest Holders Agreement and all transactions contemplated thereby, including any and all actions to be taken, undertakings to be made, and obligations to be incurred by New LightSquared, and (2) authorization for New LightSquared to enter into and execute the New LightSquared Interest Holders Agreement and such other documents as may be required or appropriate. On the Effective Date, the New LightSquared Interest Holders Agreement, together with all other documents, instruments, and agreements to be entered into, delivered, or confirmed thereunder,

shall become effective, valid, binding, and enforceable in accordance with their terms, and each party thereto shall be bound thereby. The obligations incurred by New LightSquared pursuant to the New LightSquared Interest Holders Agreement and related documents shall be satisfied pursuant to, and as set forth in, the New LightSquared Interest Holders Agreement and related documents.

The New LightSquared Interest Holders Agreement shall provide that, among other things, Harbinger shall have, in accordance with the terms set forth in the Plan Support Agreement, a call option to purchase from Reorganized LightSquared Inc. three percent (3%) of the New LightSquared Common Interests.

If each of the New Investors and the Debtors determine, on a Holder by Holder basis, that it is necessary or advisable from a regulatory approval standpoint, certain potential holders of New LightSquared Interests shall be issued warrants to acquire such New LightSquared Interests in lieu of direct ownership of New LightSquared Interests.

The New LightSquared Board shall be comprised of seven (7) members, which shall include: two (2) members appointed by Fortress; one (1) member appointed by Reorganized LightSquared Inc.; one (1) member appointed by Centerbridge; one (1) independent member; the Chief Executive Officer of New LightSquared; and the Chairman of the New LightSquared Board. The New LightSquared Board shall not include any Harbinger employees, affiliates or representatives. If agreed to by each of the New Investors, the New LightSquared Board can be expanded in size. In addition, New LightSquared shall have a separate advisory committee of the New LightSquared Board, with five (5) members, one (1) of which shall be appointed by Reorganized LightSquared Inc., two (2) of which shall be appointed by Fortress, one (1) of which shall be appointed by Centerbridge, and one (1) of which shall be appointed as provided in the New LightSquared Interest Holders Agreement.

G. Indemnification Provisions in Reorganized Debtors Governance Documents

Except as provided in the Plan Supplement and except as may be agreed to by SIG with respect to the Reorganized Debtors Governance Documents of the Reorganized Inc. Entities, as of the Effective Date, the Reorganized Debtors Governance Documents shall provide for the indemnification, defense, reimbursement, exculpation, and limitation of liability of, and advancement of fees and expenses to, the Reorganized Debtors' then current directors, officers, employees, or agents (and such directors, officers, employees, or agents that held such positions as of the Confirmation Date) at least to the same extent as the organizational documents of each of the respective Debtors on the Petition Date, against any claims or Causes of Action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, or asserted or unasserted, and none of the Reorganized Debtors, other than the Reorganized Inc. Entities, shall amend or restate the Reorganized Debtors Governance Documents before or after the Effective Date to terminate or materially adversely affect any of the Reorganized Debtors' obligations to provide such indemnification rights or such directors', officers', employees', or agents' indemnification rights.

H. Management Incentive Plan

On or as soon as practicable following the Consummation of the Plan, the New LightSquared Board shall adopt a Management Incentive Plan in accordance with the terms of the New LightSquared Interest Holders Agreement and subject to the approval of each of the New Investors.

I. Corporate Governance

As shall be set forth in the Reorganized Debtors Governance Documents, the Reorganized Debtors Boards shall consist of a number of members and be appointed in a manner, subject to applicable law, to be agreed upon by each of the New Investors (including as specified in Section IV.F) or otherwise provided in the Reorganized Debtors Governance Documents. In accordance with section 1129(a)(5) of the Bankruptcy Code, the Debtors shall disclose the following at, or prior to, the Confirmation Hearing: (1) the identities and affiliations of any Person proposed to serve as a member of the Reorganized Debtors Boards or officer of the Reorganized Debtors and (2) the nature of compensation for any officer employed or retained by the Reorganized Debtors who is an "insider" under section 101(31) of the Bankruptcy Code.

J. Vesting of Assets in Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated therein, on the Effective Date, notwithstanding any prohibition of assignability under applicable non-bankruptcy law and in accordance with section 1141 of the Bankruptcy Code, all property in each Estate, all Retained Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances (except for (1) any Liens granted to secure the Working Capital Facility and any rights of any of the parties under the Working Capital Facility Credit Agreement or any related documents, (2) any Liens granted to secure the Second Lien Exit Facility and any rights of any of the parties under the Second Lien Exit Credit Agreement or any related documents, (3) any Liens granted to secure the Reorganized LightSquared Inc. Exit Facility and any rights of any of the parties under the Reorganized LightSquared Inc. Credit Agreement or any related documents, and (4) any rights of any of the parties under any of Reorganized Debtors Governance Documents) without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

On and after the Effective Date, except as otherwise provided in the Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Equity Interests, or Retained Causes of Action without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

EXCEPT AS OTHERWISE PROVIDED IN THE PLAN, AFTER THE EFFECTIVE DATE, NO REORGANIZED DEBTOR AND NO AFFILIATE OF ANY SUCH REORGANIZED DEBTOR SHALL HAVE, OR BE CONSTRUED TO HAVE OR MAINTAIN, ANY LIABILITY, CLAIM, OR OBLIGATION THAT IS BASED IN

WHOLE OR IN PART ON ANY ACT, OMISSION, TRANSACTION, EVENT, OR OTHER OCCURRENCE OR THING OCCURRING OR IN EXISTENCE ON OR PRIOR TO THE EFFECTIVE DATE OF THE PLAN (INCLUDING, WITHOUT LIMITATION, ANY LIABILITY, CLAIM, OR OBLIGATION ARISING UNDER APPLICABLE NON-BANKRUPTCY LAW AS A SUCCESSOR TO LIGHTSQUARED INC., LIGHTSQUARED LP, OR ANY OTHER DEBTOR) AND NO SUCH LIABILITY, CLAIM, OR OBLIGATION FOR ANY ACTS SHALL ATTACH TO ANY OF THE REORGANIZED DEBTORS OR ANY OF THEIR AFFILIATES.

K. Cancellation of Securities and Agreements

On the Effective Date (or the New DIP Closing Date with respect to the DIP Inc. Facility and the DIP LP Facility), except as otherwise specifically provided for in the Plan, including with respect to the Acquired Inc. Facility Claims and JPM Acquired DIP Inc. Claims: (1) the obligations of the Debtors under the DIP Facilities, the Prepetition Loan Documents, the Existing Shares, and any other Certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of, or ownership interest in, the Debtors giving rise to any Claim or Equity Interest (except such Certificates, Equity Interests, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors that may be Reinstated pursuant to the Plan), shall be cancelled solely as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder; and (2) the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, Certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, Certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan) shall be released and discharged; provided, however, that any agreement that governs the rights of the Holder of a Claim or Equity Interest shall continue in effect solely for the purposes of allowing such Holders to receive Plan Distributions under the Plan; provided, further, that (1) the preceding proviso shall not affect the discharge of Claims or Equity Interests pursuant to the Bankruptcy Code, the Confirmation Order, the Confirmation Recognition Order, or the Plan or result in any expense or liability to the Reorganized Debtors and (2) the terms and provisions of the Plan shall modify any existing contract or agreement that would in any way be inconsistent with distributions under the Plan.

On the Confirmation Date, but subject to the Effective Date, (1) the obligations of the Debtors Stalking Horse Agreement and the Bid Procedures Order shall be cancelled as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder and (2) the obligations of the Debtors pursuant, relating, or pertaining to the Stalking Horse Agreement or the Bid Procedures Order to pay any LBAC Break-Up Fee or Expense Reimbursement, to the extent payable in accordance with the terms thereof, shall be released and discharged. For the avoidance of doubt, no party shall be entitled to, or receive (nor shall any reserve be required on account of), any LBAC Break-Up Fee or Expense Reimbursement.

L. Corporate Existence

Except as otherwise provided in the Plan or as contemplated by the Plan Transactions, each Debtor shall continue to exist after the Effective Date as a separate corporate Entity, limited liability company, unlimited liability company, partnership, or other form, as applicable, with all the powers of a corporation, limited liability company, unlimited liability company, partnership, or other form, as applicable, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or other formation documents) are amended by the Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court (to the extent permitted by Canadian law), or any other Entity.

M. Corporate Action

Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by Holders of Claims or Equity Interests, directors, managers, or officers of the Debtors, the Reorganized Debtors, or any other Entity or Person, including, without limitation, the following: (1) execution of, and entry into, the Working Capital Facility Credit Agreement, the Second Lien Exit Credit Agreement, the Reorganized LightSquared Inc. Credit Agreement, the Exit Intercreditor Agreement, the Reorganized Debtors Governance Documents, the Management Incentive Plan, and commitment letters and such other documents as may be required or appropriate with respect to the foregoing; (2) consummation of the reorganization and restructuring transactions contemplated by the Plan and performance of all actions and transactions contemplated thereby; (3) rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (4) selection of the managers and officers for the Reorganized Debtors; (5) the issuance, reinstatement, and distribution of the New LightSquared Entities Shares; and (6) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters specifically provided for in the Plan involving the company structure of the Debtors, and any company action required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Debtors.

On or, as applicable, prior to the Effective Date, the appropriate officers, managers, or authorized person of the Debtors (including, any president, vice-president, chief executive officer, treasurer, general counsel, or chief financial officer thereof) shall be authorized and directed to issue, enter, execute, and deliver the agreements, documents, securities, certificates of incorporation, certificates of formation, bylaws, operating agreements, and instruments contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan) in the name, and on behalf, of the Debtors, including, as appropriate: (1) the Working Capital Facility Credit Agreement (2) the Second Lien Exit Credit Agreement; (3) the

Reorganized LightSquared Inc. Credit Agreement; (4) the Exit Intercreditor Agreement; (5) the Reorganized Debtors Governance Documents; (6) the Management Incentive Plan; and (7) any and all other agreements, documents, securities, and instruments related to the foregoing. The authorizations and approvals contemplated by this Section IV.M shall be effective notwithstanding any requirements under non-bankruptcy law.

N. Effectuating Documents; Further Transactions

On and after the Effective Date, the Reorganized Debtors and the officers and members of the boards of directors or managers thereof, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name, and on behalf, of the Reorganized Debtors, without further notice to or action, order, or approval of the Bankruptcy Court, the Canadian Court, or any other Entity.

O. Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfer from a Debtor to a Reorganized Debtor or to any Entity pursuant to, in contemplation of, or in connection with the Plan or pursuant to (1) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors or the Reorganized Debtors, (2) the creation, modification, consolidation, or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means, (3) the making, assignment, or recording of any lease or sublease, or (4) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, sales or use tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, FCC filing or recording fee, Industry Canada filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

P. Preservation, Transfer, and Waiver of Rights of Action

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any Retained Causes of Actions that may be described in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to

any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors, as applicable, shall not pursue any and all available Causes of Action against them. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in New LightSquared.

Upon the Effective Date of the Plan, Harbinger shall irrevocably assign to New LightSquared all Harbinger Litigations. New LightSquared will receive all Retained Causes of Action Proceeds, which, for the avoidance of doubt, shall include any and all proceeds from any of the Harbinger Litigations.

Q. Assumption of D&O Liability Insurance Policies

To the extent that the D&O Liability Insurance Policies are considered to be Executory Contracts, then, notwithstanding anything in the Plan to the contrary, the Debtors shall be deemed to have assumed all of the Debtors' unexpired D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date; provided that, all D&O Liability Insurance Policies to which a Reorganized Inc. Entity would be a counterparty or obligor shall be assigned to New LightSquared on the Effective Date and no Reorganized Inc. Entity shall have any liability or obligations with respect to any D&O Liability Insurance Policies. Entry of the Confirmation Order shall constitute, subject to the occurrence of the Effective Date, the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the unexpired D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, but without limiting the proviso in the first sentence of this paragraph, Confirmation of the Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be filed.

In addition, but subject to the proviso in the first sentence of the first paragraph in this Section IV.Q, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect on the Petition Date, with respect to conduct occurring prior thereto, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such directors and officers remain in such positions after the Effective Date. As of the Effective Date, New LightSquared shall purchase and maintain continuing director and officer insurance coverage for a tail period of six (6) years.

R. Employee and Retiree Benefits

Except as otherwise provided in the Plan, on and after the Effective Date, New LightSquared shall assume and continue to perform the Debtors' obligations to: (1) honor, in the ordinary course of business, any contracts, agreements, policies, programs, and plans, in each case, to the extent disclosed in the Disclosure Statement or the First Day Pleadings, for, among other things, compensation and wages (including equity based and bonus compensation), health care benefits, disability benefits, deferred compensation benefits, travel benefits, savings, severance or termination benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and current and former employees of any of the Debtors who served in such capacity at any time; and (2) honor, in the ordinary course of business, Claims of current and former employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date; provided, however, that the Debtors' or Reorganized Debtors' performance of any employment agreement shall not entitle any Person or Entity to any benefit or alleged entitlement under any policy, program, or plan that has expired or been terminated before the Effective Date, or restore, reinstate, or revive any such benefit or alleged entitlement under any such policy, program, or plan. In addition, as of the Effective Date, (1) Equity Interests granted to an existing employee of the Debtors pursuant to any equity plan maintained by the Debtors or under any existing employment agreement of the Debtors, and any such applicable equity plan, shall be (a) fully vested and (b) cancelled and terminated and (2) Holders of such Equity Interests shall be treated in accordance with Class 12 in Section III.B.14 hereof; provided, that the applicable Reorganized Debtors Boards shall maintain the discretion to execute and implement agreements or plans that grant current and former employees of the applicable Reorganized Debtors awards of stock options, equity appreciation rights, restricted equity, phantom equity, or any other Cash or performance-based awards as the Reorganized Debtors Boards deem appropriate.

Nothing in the Plan shall limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs, and plans. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid to the extent required by applicable law.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

1. Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein (including Section IV.R hereof), each Executory Contract and Unexpired Lease shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date, unless any such Executory Contract or Unexpired Lease (a) is listed on the Schedule of Assumed Agreements in the Plan Supplement, (b) has been previously assumed, assumed and assigned, or rejected by the Debtors

by Final Order of the Bankruptcy Court or has been assumed, assumed and assigned, or rejected by the Debtors by order of the Bankruptcy Court as of the Effective Date, which order becomes a Final Order after the Effective Date, (c) is the subject of a motion to assume, assume and assign, or reject pending as of the Effective Date, (d) is an Intercompany Contract, or (e) is otherwise assumed, or assumed and assigned, pursuant to the terms herein.

The Confirmation Order shall constitute an order of the Bankruptcy Court approving such rejections pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. Non-Debtor parties to Executory Contracts or Unexpired Leases that are rejected as of the Effective Date shall have the right to assert a Claim on account of the rejection of such Executory Contracts or Unexpired Leases, including under section 502(g) of the Bankruptcy Code; provided, however, that the non-Debtor parties must comply with Section V.B hereof.

2. Assumption of Executory Contracts and Unexpired Leases

In connection with the Confirmation and Consummation of the Plan, the New Investors (upon agreement of all of the New Investors) and the Debtors shall designate the Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned, pursuant to, and in accordance with, the Plan, which designated Executory Contracts and Unexpired Leases will be listed on the Schedule of Assumed Agreements in the Plan Supplement. On the Effective Date, the Debtors shall assume, or assume and assign, all of the Executory Contracts and Unexpired Leases listed on the Schedule of Assumed Agreements in the Plan Supplement; provided, that all assumed Executory Contracts and Unexpired Leases to which a Reorganized Inc. Entity would be a counterparty or obligor shall be assigned to New LightSquared on the Effective Date and no Reorganized Inc. Entity shall have any liability or obligations with respect to any such Executory Contracts and Unexpired Leases.

With respect to each Executory Contract and Unexpired Lease listed on the Schedule of Assumed Agreements in the Plan Supplement, the Debtors shall have designated a proposed amount of the Cure Costs, and the assumption, or assumption and assignment, of such Executory Contract and Unexpired Lease may be conditioned upon the disposition of all issues with respect to such Cure Costs. The Confirmation Order shall constitute an order of the Bankruptcy Court approving any such assumptions, or assumptions and assignments, pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed, or assumed and assigned, in the Chapter 11 Cases, including hereunder, except Proofs of Claim asserting Cure Costs pursuant to the order approving such assumption, or assumption and assignment, including the Confirmation Order, shall be deemed disallowed and expunged from the Claims Register as of the Effective Date without any further notice to, or action, order, or approval of, the Bankruptcy Court.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Notwithstanding anything in the Claims Bar Date Order to the contrary, if the rejection of an Executory Contract or Unexpired Lease, including pursuant hereto, gives rise to a Claim by the non-Debtor party or parties to such contract or lease, such Claim shall be forever barred and

shall not be enforceable against the Debtors, their respective successors, or their respective property unless a Proof of Claim is Filed and served on the Reorganized Debtors no later than thirty (30) days after the Effective Date. All Allowed Claims arising from the rejection of the Inc. Debtors' Executory Contracts and Unexpired Leases shall be classified as Inc. General Unsecured Claims and shall be treated in accordance with Class 9 in Section III.B.11 hereof, and all Allowed Claims arising from the rejection of the LP Debtors' Executory Contracts and Unexpired Leases shall be classified as LP General Unsecured Claims and shall be treated in accordance with Class 10 in Section III.B.12 hereof.

C. Cure of Defaults for Executory Contracts and Unexpired Leases Assumed Pursuant to Plan

With respect to any Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant hereto, all Cure Costs shall be satisfied as Administrative Claims of the applicable Debtors' Estates at the option of the New Investors (upon agreement of all of the New Investors) and the Debtors or the Reorganized Debtors (as applicable) (1) by payment of the Cure Costs with Plan Consideration in the form of Cash on the Effective Date or as soon thereafter as reasonably practicable or (2) on such other terms as the parties to each such Executory Contract or Unexpired Lease may otherwise agree without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity, provided that no Reorganized Inc. Entity shall have any obligation with respect to such Cure Costs.

In accordance with the Bid Procedures Order, on November 22, 2013, the Debtors Filed with the Bankruptcy Court and served upon all counterparties to such Executory Contracts and Unexpired Leases, a notice regarding any potential assumption, or assumption and assignment, of their Executory Contracts and Unexpired Leases and the proposed Cure Costs in connection therewith, which notice (1) listed the applicable Cure Costs, if any, (2) described the procedures for filing objections to the proposed assumption, assumption and assignment, or Cure Costs, and (3) explained the process by which related disputes shall be resolved by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to any potential assumption, assumption and assignment, or related Cure Costs must have been Filed, served, and actually received by (1) Milbank, Tweed, Hadley & McCloy LLP, One Chase Manhattan Plaza, New York, NY 10005 (Attn: Matthew S. Barr, Esq., Steven Z. Szanzer, Esq., and Karen Gartenberg, Esq.), counsel to the Debtors, and (2) any other notice parties identified on the notice no later than 4:00 p.m. (prevailing Eastern time) on November 29, 2013; provided, however, that any objection by a counterparty to an Executory Contract or Unexpired Lease solely to the Reorganized Debtors' financial wherewithal must be Filed, served, and actually received by the appropriate notice parties no later than February 25, 2015 at 11:59 p.m. (prevailing Eastern time). Any counterparty to an Executory Contract or Unexpired Lease that failed to timely object to the proposed assumption, assumption and assignment, or Cure Costs shall be deemed to have assented to such assumption, assumption and assignment, or Cure Costs, as applicable. For the avoidance of doubt, if there is any discrepancy between the Schedule of Assumed Agreements and the notice referenced above in this paragraph, the Schedule of Assumed Agreements shall govern and any objection on account of such discrepancy shall also be filed by no later than February 25, 2015 at 11:59 p.m. (prevailing Eastern time).

In the event of a dispute regarding (1) the amount of any Cure Costs, (2) the ability of the Reorganized Debtors to provide adequate assurance of future performance (within the meaning of section 365 of the Bankruptcy Code) under such Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, or (3) any other matter pertaining to assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease, the payment of any Cure Costs shall be made following the entry of a Final Order resolving the dispute and approving the assumption, or assumption and assignment, of such Executory Contract or Unexpired Lease; provided, however, that the New Investors (upon agreement of all of the New Investors) and the Debtors or New LightSquared, as applicable, may settle any dispute regarding the amount of any Cure Costs without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity; provided, further, that notwithstanding anything to the contrary herein, prior to the Effective Date, the Debtors (with the consent of each of the New Investors) reserve the right to reject any Executory Contract or Unexpired Lease; provided, further, that the Bankruptcy Court shall adjudicate and decide any unresolved disputes relating to the assumption of Executory Contracts and Unexpired Leases, including, without limitation, disputed issues relating to Cure Costs, financial wherewithal, or adequate assurance of future performance, at a hearing scheduled for a date and time set forth in the Confirmation Order.

Assumption, or assumption and assignment, of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed, or assumed and assigned, Executory Contract or Unexpired Lease at any time prior to the effective date of assumption, or assumption and assignment.

D. Pre-existing Obligations to Debtors Under Executory Contracts and Unexpired Leases

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such contracts or leases. In particular, notwithstanding any non-bankruptcy law to the contrary, each of the New Investors and the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased by the Debtors or New LightSquared, as applicable, contracting from non-Debtor counterparties to rejected Executory Contracts or Unexpired Leases.

E. Intercompany Contracts, Contracts, and Leases Entered into After Petition Date, Assumed Executory Contracts, and Unexpired Leases

Any (1) Intercompany Contracts, (2) contracts and leases entered into after the Petition Date by any Debtor to the extent not rejected prior to the Effective Date, and (3) any Executory Contracts and Unexpired Leases assumed, or assumed and assigned, by any Debtor and not rejected prior to the Effective Date, may be performed by the applicable Reorganized Debtor in the ordinary course of business. Any such contracts and leases described in the foregoing clauses (1) through (3) to which a Reorganized Inc. Entity or any of its subsidiaries is a

counterparty or obligor shall be assigned to New LightSquared and, upon such assignment, no Reorganized Inc. Entity shall retain any obligations or liabilities thereunder.

F. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed, or assumed and assigned, shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or is rejected under the Plan.

Modifications, amendments, supplements, and restatements to Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

G. Postpetition Contracts and Leases

Each Reorganized Debtor shall perform its obligations under each contract and lease entered into by the respective Debtor or applicable Reorganized Debtor after the Petition Date to the extent not rejected prior to the Effective Date, including any Executory Contract and Unexpired Lease assumed by such Debtor or Reorganized Debtor, in each case, in accordance with, and subject to, the then applicable terms; provided that each Reorganized Inc. Entity shall assign such obligations to New LightSquared on the Effective Date. Accordingly, such contracts and leases to the extent not rejected prior to the Effective Date (including any assumed Executory Contracts or Unexpired Leases) shall survive, and remain unaffected by, entry of the Confirmation Order.

H. Reservation of Rights

Neither the exclusion nor inclusion of any contract or lease by the New Investors on any exhibit to the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by any of the New Investors that any such contract or lease is or is not, in fact, an Executory Contract or Unexpired Lease or that the Debtors, or their respective Affiliates, have any liability thereunder.

The Debtors and New LightSquared, with the consent of each New Investor, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Agreements until and including the Effective Date or as otherwise provided by Bankruptcy Court order; provided, however, that if there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption, assumption and assignment, or with respect to asserted Cure Costs, then the New Investors and the Reorganized Debtors shall have thirty (30) days following the entry of a Final Order resolving such dispute to amend the decision to assume, or assume and assign, such Executory Contract or Unexpired Lease.

I. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any consensual request to extend the deadline for assuming, assuming and assigning, or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Distribution Record Date

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Equity Interests as maintained by the Debtors, the DIP Inc. Lenders, the DIP LP Lenders, and the New DIP Lenders, the Prepetition Lenders, or their respective agents, shall be deemed closed, and there shall be no further changes in the record Holders of any of the Claims or Equity Interests. Except as otherwise provided in the Plan (including with respect to the Acquired Inc. Facility Claims and the Acquired DIP Inc. Claims), the Debtors and the Reorganized Debtors, as applicable, shall have no obligation to recognize any transfer of the Claims or Equity Interests occurring on or after the Distribution Record Date. Except as otherwise provided in the Plan (including with respect to the Acquired Inc. Facility Claims and the Acquired DIP Inc. Claims), the Debtors and the Reorganized Debtors, as applicable, shall be entitled to recognize and deal for all purposes hereunder only with those record Holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

B. Timing and Calculation of Amounts To Be Distributed

Unless otherwise provided in the Plan, including with respect to distributions contemplated hereunder to Holders of DIP Inc. Claims and DIP LP Claims on the New DIP Closing Date and/or the Inc. Facilities Claims Purchase Closing Date, as applicable, on the Effective Date or as soon thereafter as reasonably practicable (or if a Claim or an Equity Interest is not Allowed on the Effective Date, on the date that such a Claim or an Equity Interest is Allowed, or as soon thereafter as reasonably practicable), each Holder of an Allowed Claim or an Allowed Equity Interest shall receive the full amount of the Plan Distribution that such Holder is entitled to pursuant to the Plan; provided, however, that Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases, or assumed by the Debtors on or prior to the Effective Date, shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice.

Upon the Consummation of the Plan, the New LightSquared Entities Shares shall be deemed to be issued to (and the Reinstated Intercompany Interests shall be deemed to be Reinstated for the benefit of), as of the Effective Date, the eligible Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable, without the need for further action by any Debtor, Disbursing Agent, Reorganized Debtor, or any other Entity, including, without limitation, the issuance or delivery of any certificate evidencing any

such debts, securities, shares, units, or interests, as applicable. Except as otherwise provided herein, the eligible Holders of Allowed Claims and Allowed Equity Interests, and the other eligible Entities hereunder entitled to receive Plan Distributions pursuant to the terms of the Plan shall not be entitled to interest, dividends, or accruals on such Plan Distributions, regardless of whether such Plan Distributions are delivered on or at any time after the Effective Date.

The Disbursing Agent is authorized to make periodic Plan Distributions on account of Allowed Claims and Allowed Equity Interests and, if such periodic Plan Distributions are made, the Disbursing Agent shall reserve any applicable Plan Consideration from Plan Distributions to applicable Holders equal to the Plan Distributions to which Holders of Disputed Claims or Disputed Equity Interests would be entitled if such Disputed Claims or Disputed Equity Interests become Allowed.

C. Disbursing Agent

All Plan Distributions shall be made by New LightSquared as Disbursing Agent, or such other Entity designated by the New Investors (upon agreement of all of the New Investors) or New LightSquared, as applicable, as Disbursing Agent, including Reorganized LightSquared Inc. to the extent set forth in Section IV.B.2(d). A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that a Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be as agreed by and between all of the New Investors or the Reorganized Debtors, as applicable, and such Disbursing Agent.

Except as otherwise provided herein, Plan Distributions of Plan Consideration under the Plan shall be made by the Debtors or the Reorganized Debtors, as applicable, to the Disbursing Agent for the benefit of the Holders of Allowed Claims or Allowed Equity Interests, and the other eligible Entities hereunder, as applicable. All Plan Distributions by the Disbursing Agent shall be at the discretion of the Debtors or the Reorganized Debtors, as applicable, and the Disbursing Agent shall not have any liability to any Entity for Plan Distributions made by them under the Plan.

D. Rights and Powers of Disbursing Agent

1. Powers of Disbursing Agent

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all Plan Distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

2. Expenses Incurred On or After Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement claims (including reasonable attorneys' fees and expenses) made by the Disbursing Agent, shall be paid in Cash by New LightSquared.

E. Plan Distributions on Account of Claims and Equity Interests Allowed After Effective Date

1. Payments and Plan Distributions on Disputed Claims and Disputed Equity Interests

Plan Distributions made after the Effective Date to Holders of Claims or Equity Interests that are not Allowed as of the Effective Date, but which later become Allowed Claims or Allowed Equity Interests, shall be deemed to have been made on the Effective Date.

2. Special Rules for Plan Distributions to Holders of Disputed Claims and Disputed Equity Interests

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the relevant parties and all of the New Investors, (a) no partial payments and no partial Plan Distributions shall be made with respect to a Disputed Claim or Disputed Equity Interest until all such disputes in connection with such Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order, and (b) any Entity that holds both (i) an Allowed Claim or an Allowed Equity Interest and (ii) a Disputed Claim or a Disputed Equity Interest shall not receive any Plan Distribution on the Allowed Claim or Allowed Equity Interest unless and until all objections to the Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order; provided, however, that, for all purposes, the foregoing shall not apply to the Prepetition LP Facility SPSO Claims or the Prepetition LP Facility SPSO Guaranty Claims, which Claims shall not be treated as Disputed Claims and shall, on the Effective Date, receive their distributions in accordance with, and subject to, the terms and conditions of Sections III.B.8 and 10 hereof.

F. Delivery of Plan Distributions and Undeliverable or Unclaimed Plan Distributions

1. Delivery of Plan Distributions in General

Except as otherwise provided herein, the Disbursing Agent shall make Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests at the address for each such Holder as indicated on the Debtors' or the Reorganized Debtors' records as of the date of any such Plan Distribution; provided, however, that the manner of such Plan Distributions shall be determined at the discretion of the New Investors (upon agreement of all of the New Investors) or New LightSquared; provided, further, that the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder. Any payment in

Cash to be made pursuant to the Plan shall be made at the election of the Disbursing Agent by check or by wire transfer.

Each Plan Distribution referred to in Article VI hereof shall be governed by the terms and conditions set forth herein applicable to such Plan Distribution and by the terms and conditions of the instruments evidencing or relating to such Plan Distribution, if any, which terms and conditions shall bind each Entity receiving such Plan Distribution.

2. Delivery of Plan Distributions to Holders of Allowed DIP Inc. Claims

The Plan Distributions provided for Allowed DIP Inc. Claims (other than the Acquired DIP Inc. Claims) pursuant to Section II.C hereof shall be made to the DIP Inc. Agent or MAST, as directed by MAST, by the Debtors or the New Inc. DIP Lenders, on behalf of the Debtors, or the New Investors pursuant to the New Investor Commitment Documents, as applicable, on the Inc. Facilities Claims Purchase Closing Date.

3. Delivery of Plan Distributions to Holders of Allowed DIP LP Claims

The Plan Distributions provided for Allowed DIP LP Claims pursuant to Section II.D hereof shall be made to the DIP LP Lenders by the Debtors or the New LP DIP Lenders, on behalf of the Debtors, on the New LP DIP Closing Date.

4. Delivery of Plan Distributions to Holders of Allowed New DIP Claims

The Plan Distributions provided for Allowed New DIP Claims pursuant to Sections II.E and F hereof shall be made to the New Inc. DIP Agent and New LP DIP Agent, as applicable. To the extent possible, the Reorganized Debtors and the Disbursing Agent shall provide that the applicable Plan Consideration is eligible to be distributed to the New DIP Lenders at the direction of the New Inc. DIP Agent and New LP DIP Agent, as applicable.

5. Delivery of Plan Distributions to Holders of Allowed Prepetition LP Facility Claims or Allowed Prepetition Inc. Facility Claims

Other than as provided by the JPM Inc. Facilities Claims Purchase Agreement, the Plan Distributions provided for Allowed Prepetition Inc. Facility Claims and Allowed Prepetition LP Facility Claims in Sections III.B.5, III.B.6, III.B.7, III.B.8, III.B.9, and III.B.10 hereof shall be made to applicable Holders of Allowed Prepetition Inc. Facility Claims and Allowed Prepetition LP Facility Claims by the Debtors or the Disbursing Agent, as applicable.

6. Minimum Plan Distributions

Notwithstanding anything herein to the contrary, the Disbursing Agent shall not be required to make Plan Distributions or payments of Cash of less than the amount of $100 and shall not be required to make partial Plan Distributions or payments of fractions of dollars. Whenever any payment or Plan Distributions of a fraction of a dollar under the Plan would otherwise be called for, the actual payment or Plan Distribution shall reflect a rounding of such fraction to the nearest whole dollar, with half dollars or less being rounded down. The

Disbursing Agent shall not be required to make partial or fractional Plan Distributions of New LightSquared Entities Shares and such fractions shall be deemed to be zero.

7. Undeliverable Plan Distributions and Unclaimed Property

In the event that any Plan Distribution to any Holder is returned as undeliverable, no Plan Distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then current address of such Holder, at which time such Plan Distribution shall be made to such Holder without interest; provided, however, that such Plan Distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one (1) year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to New LightSquared (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder to such property or Equity Interest in such property shall be discharged and forever barred.

G. Compliance with Tax Requirements/Allocations

In connection with the Plan, to the extent applicable, the Reorganized Debtors and the Disbursing Agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all Plan Distributions pursuant hereto shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the Plan Distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding Plan Distributions pending receipt of information necessary to facilitate such Plan Distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right to allocate all Plan Distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

Plan Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent that the consideration exceeds the principal amount of the Allowed Claims, to any portion of such Allowed Claims for accrued but unpaid interest.

H. Setoffs

Each Debtor, or such Entity's designee as instructed by such Debtor, may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim (other than an Allowed Prepetition LP Facility Non-SPSO Claim, an Allowed Prepetition Inc. Facility Claim, an Allowed DIP LP Claim, an Allowed DIP Inc. Claim, or, if SPSO is a Released Party as of the Confirmation Date, an Allowed Prepetition LP Facility SPSO Claim) or any Allowed Equity Interest (other than an Allowed Existing Inc. Preferred Stock or Allowed Existing LP Preferred Units), and the Plan Distributions on account of such Allowed Claim or Allowed Equity Interest, any and all claims, rights, and Causes of Action that a Debtor or its successors may hold against the Holder of such Allowed Claim or Allowed Equity Interest after the Effective Date; provided, however, that neither the failure to effect a setoff or

recoupment nor the allowance of any Claim or Equity Interest (other than an Allowed Prepetition LP Facility Non-SPSO Claim, an Allowed Prepetition Inc. Facility Claim, an Allowed DIP LP Claim, an Allowed DIP Inc. Claim, if SPSO is a Released Party as of the Confirmation Date, an Allowed Prepetition LP Facility SPSO Claim, Allowed Existing Inc. Preferred Stock, or Allowed Existing LP Preferred Units) hereunder shall constitute a waiver or release by a Debtor or its successor of any and all claims, rights, and Causes of Action that a Debtor or its successor may possess against such Holder.

I. Recoupment

In no event shall any Holder of Claims against, or Equity Interests in, the Debtors be entitled to recoup any such Claim or Equity Interest against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the Reorganized Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claims objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or Reorganized Debtor or the Disbursing Agent; provided, that the foregoing shall not apply with respect to Claims purchased pursuant to the JPM Inc. Facilities Claims Purchase Agreement or the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement, to the extent applicable, which Claims so purchased shall be deemed satisfied upon Consummation of the Plan. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a Plan Distribution on account of such Claim and receives payment from an Entity that is not a Debtor or a Reorganized Debtor or the Disbursing Agent on account of such Claim, such Holder shall, within two (2) weeks of receipt thereof, repay or return the Plan Distribution to the applicable Reorganized Debtor or the Disbursing Agent, to the extent that the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such Plan Distribution under the Plan. The failure of such Holder to timely repay or return such Plan Distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each calendar day after the two (2)-week grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties

No Plan Distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or

more of the Debtors' insurers agrees to satisfy in full a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, such Claim may be expunged without a Claims objection having to be Filed and without further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

3. Preservation of Insurance Rights

Pursuant to section 524(e) of the Bankruptcy Code, nothing in the Plan shall release or discharge any insurer from any obligations to any Person under applicable law or any policy of insurance under which any of the Debtors is an insured or a beneficiary, nor shall anything contained herein constitute or be deemed a waiver by any of the Debtors' insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS AND DISPUTED EQUITY INTERESTS

A. Allowance of Claims and Equity Interests

After the Effective Date, the Reorganized Debtors shall have and retain any and all rights and defenses that the Debtors had with respect to any Claim or Equity Interest immediately prior to the Effective Date, including the Causes of Action referenced in Section IV.P hereof. Except as expressly provided herein, no Claim or Equity Interest shall become Allowed unless and until such Claim or Equity Interest is deemed Allowed under Section I.A.8 hereof or the Bankruptcy Code.

In accordance with Sections III.B.8 and 10 hereof, in the event that Classes 7B and 8B do not vote to accept the Plan, the Prepetition LP Facility SPSO Claims and the Prepetition LP Facility SPSO Guaranty Claims in such Classes shall remain subject to all claims that may be brought by any party in interest against, and all and any defenses to the Allowance of, such Claims, as previously sought and currently subject to the Appeal, except for equitable subordination of the Prepetition LP Facility SPSO Claims and Prepetition LP Facility SPSO Guaranty Claims. In no event shall the Prepetition LP Facility SPSO Claims or the Prepetition LP Facility SPSO Guaranty Claims be deemed to be Disputed Claims or subject to those procedures applicable to Disputed Claims as set forth in this Article VII.

B. Claims and Equity Interests Administration Responsibilities

Except as otherwise provided in the Plan, after the Effective Date, New LightSquared shall have the sole and exclusive authority to (1) File, withdraw, or litigate to judgment, objections to Claims or Equity Interests, (2) settle or compromise any Disputed Claim or Disputed Equity Interest without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity, and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

New LightSquared shall maintain the Disputed Claims and Equity Interests Reserve on account of the Disputed Claims. The Disputed Claims and Equity Interests Reserve may be adjusted from time to time, and funds previously held in such reserve on account of Disputed Claims or Disputed Equity Interests that have subsequently become disallowed Claims or disallowed Equity Interests shall be released from such reserve and used to fund the other reserves and Plan Distributions, or for general corporate purposes and working capital needs.

C. Estimation of Claims or Equity Interests

Before the Effective Date, the Plan Proponents, and after the Effective Date, New LightSquared, may at any time request that the Bankruptcy Court estimate (1) any Disputed Claim or Disputed Equity Interest pursuant to applicable law and (2) any contingent or unliquidated Claim or Equity Interest pursuant to applicable law, including, without limitation, section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any Entity previously has objected to such Claim or Equity Interest or whether the Bankruptcy Court has ruled on any such objection.

The Bankruptcy Court shall retain jurisdiction to estimate any Claim or Equity Interest, any group of Claims or Equity Interests, or any Class of Claims or Equity Interests, at any time during litigation concerning any objection, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any Disputed Claim or Disputed Equity Interest, that estimated amount shall constitute either (1) the Allowed amount of such Disputed Claim or Disputed Equity Interest, (2) a maximum limitation on such Disputed Claim or Disputed Equity Interest, or (3) in the event such Disputed Claim or Disputed Equity Interest is estimated in connection with the estimation of other Claims or Equity Interests within the same Class, a maximum limitation on the aggregate amount of Allowed Claims or Equity Interests on account of such Disputed Claims or Disputed Equity Interests so estimated, in each case, for all purposes under the Plan (including for purposes of Plan Distributions); provided, however, that the Plan Proponents or New LightSquared, as applicable, may elect to pursue supplemental proceedings to object to any ultimate allowance of any Disputed Claim or Disputed Equity Interest and any ultimate Plan Distributions on such Claim or Equity Interest. Notwithstanding any provision in the Plan to the contrary, a Claim or Equity Interest that has been disallowed or expunged from the Claims Register or stock transfer ledger or similar register of the applicable Debtor, as applicable, but that is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars unless otherwise ordered by the Bankruptcy Court. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim or Equity Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before twenty-one (21) days after the date on which such Claim or Equity Interest is estimated.

All of the aforementioned Claims or Equity Interests and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims or Equity Interests may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

D. Expungement or Adjustment to Claims or Equity Interests Without Objection

Any Claim or Equity Interest that has been paid, satisfied, superseded, or compromised in full by a particular Debtor may be expunged on the Claims Register or stock transfer ledger or similar register of such Debtor, as applicable, by the Reorganized Debtors, and any Claim or Equity Interest that has been amended may be adjusted on the Claims Register by the Reorganized Debtors, in both cases without a Claims or Equity Interests objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity. Additionally, any Claim or Equity Interest that is duplicative or redundant with another Claim or Equity Interest against the same Debtor may be adjusted or expunged on the Claims Register or stock transfer ledger or similar register of the applicable Debtor, as applicable, by the Reorganized Debtors without a Claims or Equity Interests objection having to be Filed and without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

E. No Interest

Unless otherwise (1) specifically provided for in the Plan or the Confirmation Order, (2) agreed to by the New Investors (upon agreement of all of the New Investors) or the Reorganized Debtors, as applicable, (3) provided for in a postpetition agreement in writing between all of the New Investors or the Reorganized Debtors, as applicable, and a Holder of a Claim, or (4) allowed under applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, and except as otherwise set forth in the Plan, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final Plan Distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

F. Deadline To File Objections to Claims or Equity Interests

Any objections to Claims or Equity Interests shall be Filed no later than the Claims and Equity Interests Objection Bar Date, as may be extended from time to time upon the consent of the Debtors and each of the New Investors.

G. Disallowance of Claims or Equity Interests

Any Claims or Equity Interests held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code, or that are transferees of transfers avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code or otherwise, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Equity Interests may not receive any Plan Distributions on account of such Claims or Equity Interests until such time as such Causes of Action against that Entity have been settled or a Final Order with respect thereto has been entered and all sums or property due, if any, to the Debtors from that Entity have been turned over or paid.

EXCEPT AS PROVIDED HEREIN OR OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE CLAIMS BAR DATE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF, THE BANKRUPTCY COURT, THE CANADIAN COURT, OR ANY OTHER ENTITY, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY PLAN DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS ON OR BEFORE THE CONFIRMATION HEARING SUCH LATE CLAIM HAS BEEN DEEMED TIMELY FILED BY A FINAL ORDER.

H. Amendments to Claims

On or after the later of the Effective Date or the applicable deadline set by the Bankruptcy Court, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or New LightSquared, and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Equity Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Plan Distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors in accordance with Section III.B.17 and Section III.B.18 hereof), Equity Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Equity Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Equity Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims or Equity Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability to the extent such Claims or Equity Interests relate to services performed by current or former employees of the Debtors prior to the Effective Date and that arise from a termination of employment or a termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case, whether or not (1) a Proof of Claim or proof of Equity Interest based upon such debt, right, or Equity Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (2) a Claim or Equity Interest based upon such debt, right, or Equity Interest is Allowed pursuant to section 502 of the Bankruptcy Code, or (3) the Holder of such a Claim or Equity Interest has accepted the Plan. Any default by the Debtors or their Affiliates with respect to any Claim or Equity Interest that existed immediately prior to or on account of the filing of the Chapter 11

Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Equity Interests subject to the occurrence of the Effective Date.

B. Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Allowed Equity Interests and the respective Plan Distributions and treatments under the Plan shall give effect to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Plan Proponents, with the consent of each of the New Investors, reserve the right to reclassify any Allowed Claim or Equity Interest in accordance with any contractual, legal, or equitable subordination relating thereto. For the avoidance of doubt, the Prepetition Inc. Facility Lender Subordination Agreement shall be enforceable as a subordination agreement under section 510(a) of the Bankruptcy Code.

C. Compromise and Settlement of Claims and Controversies

Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the Plan Distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Equity Interests, Causes of Action, and controversies resolved pursuant to the Plan and relating to any contractual, legal, and subordination rights that a Holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Equity Interest, or any Plan Distributions to be made on account of such an Allowed Claim or Equity Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Equity Interests, Causes of Action, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims or Equity Interests and is fair, equitable, and reasonable. Plan Distributions made to Holders of Allowed Claims or Equity Interests are intended to be final. In accordance with the provisions of the Plan, pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order, or approval of the Bankruptcy Court, the Canadian Court, or any other Entity, after the Effective Date, New LightSquared may compromise and settle Claims against, or Equity Interests in, the Debtors, and Causes of Action against other Entities; provided that, any settlement with respect to Claims against, or Equity Interests in, or any Causes of Action against any Reorganized Inc. Entity shall require the prior approval of Reorganized LightSquared Inc. In addition, and for the avoidance of doubt, entry of the Confirmation Order shall also operate to settle all claims and causes of action alleged in the Standing Motion against the Prepetition Inc. Agent and the Prepetition Inc. Lenders in respect of the Prepetition Inc. Facility Subordinated Claims, and the Standing Motion, to the extent not previously withdrawn with prejudice, shall be deemed withdrawn with prejudice upon the occurrence of the Inc. Facilities Claims Purchase Closing Date.

D. Releases by Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, including the service of the Released Parties to facilitate the expeditious reorganization of the Debtors and the implementation of the restructuring transactions contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Debtors, the Reorganized Debtors, and the Estates from any and all claims, interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of the Debtors or the Estates, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the Debtors, the Reorganized Debtors, the Estates, or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Equity Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the CCAA Proceeding, the prepetition or postpetition purchase, sale, or rescission of the purchase or sale of any debt or Security of the Debtors, the Prepetition Facilities, the DIP Facilities, the Working Capital Facility, the Second Lien Exit Facility, the Exit Intercreditor Agreement, the New LightSquared Entities Shares, the Reorganized LightSquared Inc. Exit Facility, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases and/or the CCAA Proceeding, the negotiation, formulation, or preparation of the Plan and the Disclosure Statement, or related agreements (including the Plan Support Agreement), instruments, or other documents, any of the Debtors' regulatory efforts (including, without limitation, change of control applications) upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything contained herein to the contrary, the foregoing release does not release any obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Working Capital Facility Credit Agreement, Second Lien Exit Credit Agreement, Reorganized LightSquared Inc. Credit Agreement, Exit Intercreditor Agreement, Reorganized Debtors Governance Documents, and the Plan Supplement) executed to implement the Plan.

E. Exculpation

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any claim, obligation, Cause of Action, or liability for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming, or effecting the Confirmation or Consummation of the Plan, the Disclosure Statement, the Plan Documents, or any contract, instrument,

release, or other agreement, or document created or entered into in connection with the Plan (including the Plan Support Agreement), any act taken or omitted to be taken in connection with, or related to, any of the Debtors' regulatory efforts (including, without limitation change of control applications), the negotiation of Cure Costs, the amendment, assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases, or any other prepetition or postpetition act taken or omitted to be taken in connection with, or in contemplation of, the restructuring of the Debtors, the approval of the Disclosure Statement, or Confirmation or Consummation of the Plan, except for (1) willful misconduct (including fraud) or gross negligence and/or (2) the rights of any Entity to enforce the Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under, or in connection with, the Plan, or assumed pursuant to the Plan, or assumed pursuant to a Final Order, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the distributions of the Securities pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Third-Party Releases by Holders of Claims or Equity Interests

Except as otherwise specifically provided in the Plan, on and after the Effective Date, to the fullest extent permissible under applicable law, (1) each Released Party, (2) each present and former Holder of a Claim or Equity Interest, and (3) each of the foregoing Entities' respective predecessors, successors and assigns, and current and former shareholders, affiliates, subsidiaries, members (including ex-officio members), officers, directors, principals, managers, trustees, employees, partners, attorneys, financial advisors, accountants, investment bankers, investment advisors, actuaries, professionals, consultants, agents, and representatives (in each case, in his, her, or its capacity as such) (each of the foregoing parties in (1), (2), and (3), a "Releasing Party") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged the Released Parties from any and all claims, interests, obligations, rights, suits, damages, Claims, Equity Interests, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Releasing Party would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the CCAA Proceeding, the prepetition or postpetition purchase, sale, or rescission of the purchase or sale of any debt or Security of the Debtors, the Prepetition Facilities, the DIP Facilities, the Working Capital Facility, the Second Lien Exit Facility, the Exit Intercreditor Agreement, the New LightSquared Entities Shares, the Reorganized LightSquared Inc. Exit Facility, as applicable, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is

treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims or Equity Interests prior to or in the Chapter 11 Cases and/or the CCAA Proceeding, the negotiation, formulation, or preparation of the Plan and the Disclosure Statement, or related agreements, instruments, or other documents, any act taken or omitted to be taken in connection with, or related to, any of the Debtors' regulatory efforts (including, without limitation change of control applications), the negotiation of Cure Costs, the amendment, assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence; provided, however, that each present and former Holder of a Claim or Equity Interest voting to reject the Plan may reject the third-party release provided in this Section VIII.F by checking the box on the applicable Ballot indicating that such Holder opts not to grant such third-party release.

Notwithstanding anything contained herein to the contrary, the third-party release herein does not release any obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Working Capital Facility Credit Agreement, Second Lien Exit Credit Agreement, Reorganized LightSquared Inc. Credit Agreement, Exit Intercreditor Agreement, Reorganized Debtors Governance Documents, and the Plan Supplement) executed to implement the Plan.

G. Injunctions

Except as otherwise expressly provided in the Plan, or for obligations issued pursuant to the Plan, all Entities who have held, hold, or may hold Claims or Equity Interests that have been released pursuant to Section VIII.D hereof or Section VIII.F hereof, discharged pursuant to Section VIII.A hereof, or are subject to exculpation pursuant to Section VIII.E hereof are permanently enjoined, from and after the Effective Date, from taking any of the following actions against the Debtors or the Reorganized Debtors: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of, in connection with, or with respect to any such Claims or Equity Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property or Estates of such Entities on account of, in connection with, or with respect to any such Claims or Equity Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Confirmation Date, and notwithstanding an indication in a Proof of Claim or proof of Equity Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 of the Bankruptcy Code or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any

kind on account of, in connection with, or with respect to any such Claims or Equity Interests released or settled pursuant to the Plan. Nothing in the Plan or Confirmation Order shall preclude any Entity from pursuing an action against one or more of the Debtors in a nominal capacity to recover insurance proceeds so long as the Debtors or Reorganized Debtors, as applicable, and any such Entity agree in writing that such Entity shall (1) waive all Claims against the Debtors, the Reorganized Debtors, and the Estates related to such action and (2) enforce any judgment on account of such Claim solely against applicable insurance proceeds, if any.

H. Release of Liens

Except as otherwise provided in the Plan, or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, (1) on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and (2) in the case of a Secured Claim, upon satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, discharged, and compromised and all rights, titles, and interests of any Holder of such mortgages, deeds of trust, Liens, pledge, or other security interests against any property of the Estates shall revert to the Reorganized Debtors and their successors and assigns. The Reorganized Debtors shall be authorized to file any necessary or desirable documents to evidence such release in the name of such Holder of a Secured Claim.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONFIRMATION DATE AND EFFECTIVE DATE OF PLAN

A. Conditions Precedent to Confirmation Date

It shall be a condition to the Confirmation Date of the Plan that the following conditions shall have been satisfied (prior to, or in conjunction with, entry of the Confirmation Order) or waived pursuant to the provisions of Section IX.C hereof:

1. Except as otherwise agreed by each of the New Investors, the FCC shall not have: (a) denied any Material Regulatory Request in writing on material substantive grounds; (b) denied any Material Regulatory Request in writing on any other grounds without affording the applicant or petitioner an opportunity to submit a substantively similar request without prejudice; or (c) otherwise taken action so as to preclude a reasonable prospect of satisfying any FCC Objective.

2. The Bankruptcy Court shall have entered the Confirmation Order.

3. The Bankruptcy Court shall have entered the Disclosure Statement Order and the Canadian Court shall have entered the Disclosure Statement Recognition Order.

4. The Plan Support Agreement shall be in full force and effect.

5. The New DIP Orders shall have been entered contemporaneously with the Confirmation Order.

6. The Standing Motion Stipulation Order shall have been entered by the Bankruptcy Court.

7. The JPM Inc. Facilities Claims Purchase Agreement shall have been executed and be in full force and effect.

8. The New Investor Commitment Documents shall have been executed and be in full force and effect.

9. The Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been paid in full in Cash

10. The Debtors shall have received (a) binding commitments with respect to the Effective Date Investments and (b) a highly confident letter with respect to the Working Capital Facility, in each case, on terms and conditions satisfactory to each of the New Investors and the Debtors.

11. The New Investor Break-Up Fee shall have been approved by the Bankruptcy Court.

B. Conditions Precedent to Effective Date

It shall be a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived (upon agreement of each of the New Investors and the Debtors) pursuant to the provisions of Section IX.C hereof:

1. The Confirmation Order shall have become a Final Order.

2. The transactions contemplated by the JPM Inc. Facilities Claims Purchase Agreement shall have been consummated.

3. The New DIP Orders (a) shall have been entered and (b) shall have become Final Orders.

4. The New DIP Recognition Order shall have become a Final Order.

5. The New DIP Facilities shall have been funded, and there shall not be any default under the New DIP Credit Agreements or the New DIP Orders with respect to which the New DIP Agents or New DIP Lenders are exercising any rights and remedies against the collateral under such New DIP Facilities.

6. The Plan Documents, to the extent applicable to the transactions to be consummated pursuant to the Confirmation Order, shall have been executed and delivered, and any conditions (other than the occurrence of the Effective Date or

certification that the Effective Date has occurred) contained therein shall have been satisfied or waived in accordance therewith, including, but not limited to:

(a) the Working Capital Facility Credit Agreement and any related documents, in forms and substance satisfactory to New LightSquared, each of the New Investors, and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Working Capital Facility Credit Agreement shall have occurred;

(b) the Second Lien Exit Credit Agreement and any related documents, in forms and substance satisfactory to each of the New Investors and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof, and the incurrence of obligations pursuant to the Second Lien Exit Credit Agreement shall have occurred;

(c) the Reorganized LightSquared Inc. Exit Facility and any related documents, in forms and substance satisfactory to each of the New Investors and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, and the incurrence of obligations pursuant to the Reorganized LightSquared Inc. Exit Facility shall have occurred;

(d) the New LightSquared Interest Holders Agreement, in form and substance satisfactory to each of the New Investors and the Debtors, shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived or satisfied in accordance with the terms thereof; and

(e) the Debtors shall have sufficient Cash on hand to fund the Professional Fee Reserve and the Disputed Claims and Equity Interests Reserve.

7. The Canadian Court shall have entered the Confirmation Recognition Order and such order shall have become a Final Order.

8. All necessary actions, documents, certificates, and agreements necessary to implement the Plan shall have been effected or executed and delivered to the required parties and, to the extent required, Filed with the applicable governmental units in accordance with applicable laws.

9. Except as otherwise agreed by each of the New Investors, the FCC shall not have: (a) denied any Material Regulatory Request in writing on material substantive grounds; (b) denied any Material Regulatory Request in writing on any other

grounds without affording the applicant or petitioner an opportunity to submit a substantively similar request without prejudice; or (c) otherwise taken action so as to preclude a reasonable prospect of satisfying any FCC Objective.

10. The FCC, Industry Canada, and other applicable governmental authorities shall have granted any necessary consents and approvals required for the Debtors to emerge from chapter 11 pursuant to the Plan (including, without limitation and to the extent applicable, consents to the assignment of the Debtors' licenses and/or the transfer of control of the Debtors, as well as customary approvals and authorizations related thereto) and any statutory waiting periods shall have expired (including under the *Hart-Scott-Rodino Antitrust Improvements Act of 1976* and the *Competition Act* (Canada)).

11. The Plan Support Agreement shall be in full force and effect.

12. The Debtors shall have paid in full in Cash all New Investor Fee Claims.

13. The Harbinger Litigations shall have been assigned to New LightSquared.

C. Waiver of Conditions

The conditions to the Confirmation Date and/or the Effective Date of the Plan set forth in this Article IX may be waived by the agreement of each of the New Investors and the Debtors, without notice to, or action, order, or approval of, the Bankruptcy Court, the Canadian Court, or any other Entity; provided, that if the Inc. Facilities Claims Purchase Closing Date and payment in full in Cash of the DIP Inc. Claims has not yet occurred, the conditions to Confirmation set forth in Section IX.A may not be waived without the consent of MAST, other than Sections IX.A.1, IX.A.10, and IX.A.11.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF PLAN

A. Modification and Amendments

Except as otherwise specifically provided in the Plan, the Plan Proponents (in accordance with the Plan Support Agreement, as applicable, and the terms of this Article X), reserve the right with the written consent of each Plan Proponent to modify the Plan as to material terms and seek Confirmation consistent with the Bankruptcy Code; provided, however, that the Plan may not be modified or amended with respect to (1) a MAST Term or (2) Articles I, II, II.A, II.C, III, IV.A, IV.B.1, VI (solely as to such terms that pertain to MAST or the Prepetition Inc. Agent), VIII, IX.A, IX.C, X, XI (solely as to such terms that pertain to MAST or the Prepetition Inc. Agent), and XII hereof, without the prior written consent of MAST and the Prepetition Inc. Agent, which consent, in the case of clause (2), immediately above and when unrelated to a MAST Term, shall not be unreasonably withheld or delayed. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, and those restrictions on modifications set forth in the Plan and in the Plan Support Agreement, the Plan Proponents other than the Debtors (in accordance with the Plan Support Agreement or the

terms of this Section X.A), expressly reserve the right to alter, amend, or modify materially the Plan with respect to any Debtor, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court or Canadian Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, the Confirmation Order, or the Confirmation Recognition Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with this Section X.A.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order or Confirmation Recognition Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Plan Proponents, with the consent of each Plan Proponent, MAST, and the Prepetition Inc. Agent, in accordance with the Plan Support Agreement (or, in the case of the Debtors, the terms of this Section X.C), reserve the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent chapter 11 plans. The Debtors reserve their right to withdraw support for the Plan at any time if it is determined that pursuing the Plan would be inconsistent with the exercise of their fiduciary duties; provided, however, that such withdrawal is without prejudice to the right of the other Plan Proponents to continue to seek confirmation and consummation of the Plan. If the Plan Proponents collectively revoke or withdraw the Plan, or if the Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claims or Equity Interests or Class of Claims or Equity Interests), assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void in all respects (provided, however, that the foregoing shall not apply to (x) the Standing Motion Stipulation and the withdrawal of the Standing Motion as to the Prepetition Inc. Facility Non-Subordinated Claims or (y) the JPM Inc. Facilities Claims Purchase Agreement or the New Investor Commitment Documents to the extent that the Inc. Facilities Claims Purchase Closing Date has occurred); and (3) nothing contained in the Plan or the Disclosure Statement shall (a) constitute a waiver or release of any Claims or Equity Interests in any respect, (b) prejudice in any manner the rights of the Debtors or any other Entity in any respect, or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity in any respect.

D. Validity of Certain Plan Transactions If Effective Date Does Not Occur

If, for any reason, the Plan is Confirmed, but the Effective Date does not occur, any and all post-Confirmation Date and pre-Effective Date Plan Transactions that were authorized by the Bankruptcy Court, whether as part of the New DIP Facilities, the purchases pursuant to the JPM

Inc. Facilities Claims Purchase Agreement, the New Investor Commitment Documents, the Plan, or otherwise, and any distributions made from proceeds of the New DIP Facilities, shall be deemed valid, in full force and effect, and not subject to revocation or reversal.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Claim, of any request for the payment or Plan Distribution on account of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code, and of any and all objections to the Secured or unsecured status, priority, amount, or allowance of Claims or Equity Interests;

2. Decide and resolve all matters relating to the granting and denying, in whole or in part, of any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. Resolve any matters relating to the following: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Costs pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed, or assumed and assigned; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed, or assumed and assigned; and (d) any dispute regarding whether a contract or lease is or was executory or unexpired;

4. Ensure that Plan Distributions to Holders of Allowed Claims and Allowed Equity Interests are accomplished pursuant to the provisions of the Plan;

5. Adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. Adjudicate, decide, or resolve any and all matters related to Causes of Action;

7. Adjudicate, decide, or resolve all matters related to the Standing Motion Stipulation and Standing Motion Stipulation Order;

8. Adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

9. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;

10. To hear and determine any matters relating to, arising out of, or in connection with the implementation of the Working Capital Facility, the Second Lien Exit Facility, the Reorganized LightSquared Inc. Exit Facility, the Exit Intercreditor Agreement, the Reorganized Debtors Governance Documents, or any ancillary or related agreements thereto;

11. Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

12. Issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Entity with the Consummation or enforcement of the Plan, including the releases set forth therein;

13. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

14. Hear and determine all disputes involving the existence, nature, or scope of the Debtors' discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

15. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of Plan Distributions and the recovery of additional amounts owed by the Holder of a Claim or Equity Interest for amounts not timely repaid pursuant to Section VI.J hereof;

16. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

17. Determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;

18. Enter an order or final decree concluding or closing the Chapter 11 Cases;

19. Adjudicate any and all disputes arising from or relating to Plan Distributions under the Plan or any transactions contemplated therein;

20. Adjudicate any and all disputes arising from or relating to the JPM Inc. Facilities Claims Purchase Agreement.

21. Adjudicate any and all disputes arising from, or relating to, the New Investor Commitment Documents.

22. Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

23. Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

24. Enforce all orders previously entered by the Bankruptcy Court; and

25. Hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Section IX.B hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, the Plan Supplement, the Confirmation Order, and the Confirmation Recognition Order shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Equity Interests (irrespective of whether such Claims or Equity Interests are deemed to have accepted the Plan), all Entities that are parties, or are subject, to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring or receiving property under the Plan, and any and all non-Debtor parties to Executory Contracts or Unexpired Leases with the Debtors. All Claims and debts shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan. For the avoidance of doubt, upon entry of the Confirmation Order the JPM Inc. Facilities Claims Purchase Agreement, and the New Investor Commitment Documents shall remain binding, subject to the terms thereof, regardless of whether the Effective Date occurs.

B. Additional Documents

On or before the Effective Date, the Plan Proponents may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors, the New Investors or the Reorganized Debtors, as applicable, and all Holders of Claims or Equity Interests receiving Plan Distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or appropriate to effectuate the provisions and intent of the Plan.

C. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall have entered the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor, any Plan Proponent, or any Plan Support Party with respect to the Plan or the Disclosure Statement, shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Equity Interests prior to the Effective Date.

D. Successors and Assigns

Except as expressly set forth in the Plan, the rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, affiliate, officer, director, agent, representative, attorney, beneficiary, or guardian, if any, of each Entity.

E. Service of Documents

After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered to:

the Debtors or the Reorganized Debtors, shall be served on:

LightSquared Inc.
Attn: General Counsel
10802 Parkridge Boulevard
Reston, VA 20191

Milbank, Tweed, Hadley & McCloy LLP
Matthew S. Barr
Steven Z. Szanzer
Karen Gartenberg
One Chase Manhattan Plaza
New York, NY 10005

the Special Committee, shall be served on:

Kirkland & Ellis LLP
Paul M. Basta
Joshua A. Sussberg
601 Lexington Avenue
New York, NY 10022

Fortress, shall be served on:

Fortress Credit Opportunities Advisors LLC
1345 Avenue of the Americas
New York, NY 10105

Stroock & Stroock & Lavan LLP
Kristopher M. Hansen
Frank A. Merola
Jayme T. Goldstein
180 Maiden Lane
New York, NY 10038

JPM Investment Parties, shall be served on:

JPMorgan Chase & Co.
Patrick Daniello
383 Madison Ave.
New York, NY 10179

Simpson Thacher & Bartlett LLP
Sandeep Qusba
Elisha D. Graff
425 Lexington Avenue
New York, NY 10017

Harbinger, shall be served on:

Kasowitz, Benson, Torres & Friedman LLP
David M. Friedman
Adam L. Shiff
1633 Broadway
New York, NY 10019

Centerbridge, shall be served on:

Centerbridge Partners, L.P.
Vivek Melwani
Jared Hendricks
375 Park Avenue, 12th Floor
New York, NY 10152

Fried, Frank, Harris, Shriver & Jacobson LLP
Brad Eric Scheler
Peter B. Siroka
Aaron S. Rothman
One New York Plaza
New York, NY 10004

MAST, the Prepetition Inc. Agent and/or the DIP Inc. Agent shall be served on:

MAST Capital Management, LLC
Peter Reed
Adam Kleinman
The John Hancock Tower
200 Clarendon Street, Floor 51
Boston, MA 02116

Akin Gump Strauss Hauer & Feld LLP
Philip C. Dublin
Meredith A. Lahaie
One Bryant Park
New York, NY 10036

After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed a renewed request to receive documents pursuant to Bankruptcy Rule 2002.

F. Term of Injunctions or Stays

Unless otherwise provided in the Plan, the Confirmation Order, or the Confirmation Recognition Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court or the Canadian Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan, the Confirmation Order, or the Confirmation Recognition Order), shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan, the Confirmation Order, or the Confirmation Recognition Order shall remain in full force and effect in accordance with their terms.

G. Plan Supplement

All exhibits and documents included in the Plan Supplement are incorporated into, and are a part of, the Plan as if set forth in full in the Plan, and any reference to the Plan shall mean the Plan and the Plan Supplement. Upon its Filing, the Plan Supplement may be inspected in the office of the clerk of the Bankruptcy Court or its designee during normal business hours, at the Bankruptcy Court's website at www.nysb.uscourts.gov, and at the website of the Claims and Solicitation Agent at http://www.kccllc.net/lightsquared. The documents contained in the Plan Supplement are an integral part of the Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

H. Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement (which, for the avoidance of doubt, shall not include the New DIP Order) supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

I. Non-severability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall be deemed to provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is (1) valid and enforceable pursuant to its terms, (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors, the New Investors and, to the extent

otherwise set forth herein or in the Plan Support Agreement, MAST, and (3) non-severable and mutually dependent.

J. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Plan Proponents shall be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, subsidiaries, members, principals, shareholders, officers, directors, employees, representatives, agents, financial advisors, attorneys, accountants, investment bankers, consultants, and other professionals shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, shall have no liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan.

K. Waiver or Estoppel

Each Holder of a Claim or an Equity Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Equity Interest should be Allowed in a certain amount, in a certain priority, Secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

L. Conflicts

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement, the Plan Supplement, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), conflicts with or is in any way inconsistent with any provision of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall govern and control.

New York, New York
Dated: January 20, 2015

LIGHTSQUARED INC., LIGHTSQUARED LP, AND THE OTHER DEBTORS IN THE CHAPTER 11 CASES

/s/ Douglas Smith
Douglas Smith
Chief Executive Officer, President, and
Chairman of the Board of LightSquared Inc.

New York, New York
Dated: January 20, 2015

CENTERBRIDGE PARTNERS, L.P., ON BEHALF OF CERTAIN OF ITS AFFILIATED FUNDS

By: /s/ Jared S. Hendricks
Name: Jared S. Hendricks
Title: Authorized Signatory

New York, New York
Dated: January 20, 2015

FORTRESS CREDIT OPPORTUNITIES ADVISORS LLC, by and on behalf of its and its affiliates' managed funds and/or accounts

By: /s/ Marc K. Furstein
Name: Marc K. Furstein
Title: Chief Operating Officer

New York, New York
Dated: January 20, 2015

HARBINGER CAPITAL PARTNERS LLC

By: */s/ Philip A. Falcone*
Name: Philip A. Falcone
Title: Chief Executive Officer

HGW HOLDING COMPANY, L.P.

By: */s/ Philip A. Falcone*
Name: Philip A. Falcone
Title: Chief Executive Officer

BLUE LINE DZM CORP.

By: */s/ Keith M. Hladek*
Name: Keith M. Hladek
Title: Authorized Signatory

HCP SP INC.

By: */s/ Philip A. Falcone*
Name: Philip A. Falcone
Title: President

EXHIBIT C

JPM Inc. Facilities Claims Purchase Agreement

EXECUTION VERSION

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (as amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and dated as of January 15, 2015 by and between MAST Capital Management, LLC, on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims (the "Seller"), and SIG Holdings, Inc. (the "Purchaser"). All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. ____] (as amended, supplemented, or otherwise modified in accordance with the Plan Support Agreement, the "Plan"), filed in the chapter 11 cases captioned *In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC).

WHEREAS, the Purchaser, Harbinger, Fortress and Centerbridge (collectively, the "New Investors") are party to the Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement");

WHEREAS, on January 15, 2015, the Original Plan Support Agreement was amended and restated (as amended, supplemented or otherwise modified in accordance with the terms thereof, the "Plan Support Agreement"), pursuant to which, among other things, the Seller became a party to the Plan Support Agreement as a Plan Support Party;

WHEREAS, the Plan Proponents filed the Plan with the Bankruptcy Court substantially contemporaneously with the execution of this Agreement;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and the Purchaser desires to purchase, all right, title and interest in and to all of the Seller's Allowed Prepetition Inc. Facility Non-Subordinated Claims, inclusive of all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Closing Date (as defined below), but excluding any Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims (the "Acquired Inc. Facility Claims"), in exchange for the Acquired Inc. Facility Claims Purchase Price;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and Purchaser desires to purchase, all right, title and interest in and to $41,000,000 of the Seller's DIP Inc. Claims (the "JPM Acquired DIP Inc. Claims" and, together with the Acquired Inc. Facility Claims, the "JPM Acquired Claims") in exchange for $41,000,000;

WHEREAS, the Seller, Centerbridge and Fortress are party to a Purchase and Sale Agreement, substantially in the form attached hereto as Exhibit A (the "Fortress/Centerbridge Purchase Agreement"), pursuant to which Centerbridge and Fortress have agreed to purchase, subject to the terms and conditions thereof, all right, title and interest in and to $89,500,157.01 of the Seller's DIP Inc. Claims in exchange for $89,500,157.01 (the "Fortress/Centerbridge

Acquired DIP Inc. Claims" and, together with the JPM Acquired DIP Inc. Claims, the "Acquired DIP Inc. Claims"); and

WHEREAS, the New Investors or certain of their affiliates are party to a Debtor-in-Possession Facility Commitment Letter, dated as of January 15, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, and with the consent of the Seller to the extent provided by the terms thereof, the Plan Support Agreement or the Plan, the "New Investor Inc. DIP Facility Commitment Letter"), pursuant to which the New Investors or their affiliates have committed to provide, subject to the terms and conditions thereof, new money loans of no less than $67,500,000 under a New Inc. DIP Facility (the "New Investor New Inc. DIP Facility"), which New Investor New Inc. DIP Facility shall be used to, among other things, indefeasibly repay, in full in cash, all DIP Inc. Claims that are not Acquired DIP Inc. Claims.

NOW, THEREFORE, in consideration of the covenants and agreements made herein, the parties hereto agree as follows:

1. Sale and Assignment. In accordance with, and subject to, the terms and conditions of this Agreement, including without limitation, the satisfaction or waiver of the conditions precedent set forth in Section 2 below, on the Closing Date, the Seller shall irrevocably sell, transfer, assign and convey to the Purchaser, and the Purchaser shall purchase and receive, the JPM Acquired Claims, including all rights and remedies in respect thereof and further including, without limitation, all of the Seller's rights to receive any distributions of cash, securities, obligations or other property of any kind in respect of the Seller's JPM Acquired Claims.

2. Closing. The closing of the sale and purchase of the JPM Acquired Claims contemplated by this Agreement (the "Closing") shall take place one (1) Business Day following the fourteenth (14^{th}) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time, and contemporaneously with the closing of the New Investor New Inc. DIP Facility, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and/or a Third Party New Inc. DIP Facility, as applicable, and the repayment in full in Cash, or purchase, of the DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims, such that upon the Closing, the Seller shall receive contemporaneously Cash equal to the full amount of the Allowed Prepetition Inc. Facility Non-Subordinated Claims (excluding the Prepetition Inc. Facility Repayment Premium) and Allowed DIP Inc. Claims, and the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been satisfied in full, subject to the satisfaction (or waiver) of the conditions described in this Section 2 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to their satisfaction or waiver) (the date on which such Closing takes place in accordance with this Section 2 being the "Closing Date").

a. Seller's Conditions to Closing. The obligation of the Seller to sell the JPM Acquired Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Seller in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Seller shall have received by wire transfer in immediately available funds to the bank account identified on Exhibit D hereto an amount of cash equal to (1) $41,000,000 for the JPM Acquired DIP Inc. Claims, plus (2) the Acquired Inc. Facility Claims Purchase Price as of the Closing Date;

ii. the Seller shall have contemporaneously received an amount of Cash equal to the Allowed amount of all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims, pursuant to the Fortress/Centerbridge Purchase Agreement, the New Investor New Inc. DIP Facility and/or the Third Party New Inc. DIP Facility, as applicable;

iii. each of the Fortress/Centerbridge Purchase Agreement and the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect;

iv. all Prepetition Inc. Fee Claims and DIP Inc. Fee Claims accrued as of the Closing Date shall have been paid in full, in Cash;

v. each of the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date; and

vi. no court or other domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority (each, a "Governmental Entity") shall have issued, enacted, entered, promulgated or enforced any statute, law, common law, ordinance, rule or regulation (each, a "Law") or judgment, order, injunction, decree, writ, permit or license (each, an "Order") (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

b. Purchaser's Conditions to Closing. The obligation of the Purchaser to purchase the JPM Acquired Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Purchaser in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Purchaser shall have received (x) an assignment agreement for the Acquired Inc. Facility Claims, duly executed by the Prepetition Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit B and (y) an assignment agreement for the JPM Acquired DIP Inc. Claims, duly executed by the DIP Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit C;

ii. the Plan Support Agreement shall be in full force and effect and no Termination Event (as defined in the Plan Support Agreement), nor any breach that could result in a Termination Event if left uncured, shall have occurred and be continuing thereunder; provided that (a) any such Termination Event was not caused by the breach of the Plan Support Agreement by the Purchaser or any one or more of its affiliates or (b) any such breach that could result in a Termination Event was not caused by the Purchaser or any one or more of its affiliates;

iii. both (x) an order of the Bankruptcy Court authorizing and approving the Debtors' entry into the New Investor New Inc. DIP Facility or Third Party New Inc. DIP Facility, as applicable, and incurrence of the obligations thereunder, in form and substance reasonably satisfactory to the Purchaser and (y) the Confirmation Order and the Confirmation Recognition Order shall have been entered and such order(s) shall be in full force and effect and unstayed;

iv. (A) the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect, except to the extent a Third Party New Inc. DIP Facility will be funded contemporaneously with the Closing Date, (B) contemporaneously with the Closing Date, all closing conditions to the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be satisfied or waived in accordance with the terms thereof, (C) contemporaneously with the Closing Date, the closing of the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall occur, (D) contemporaneously with the Closing Date, the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be funded in an aggregate principal amount of no less than $67,500,000 (plus any amount of DIP Inc. Claims converted into the New Investor New Inc. DIP Facility) in the case of the New Investor New Inc. DIP Facility, or no less than $157,000,000 (plus any amount of the DIP Inc. Claims converted therein) in the case of a Third Party New Inc. DIP Facility, and (E) the New Inc. DIP Credit Agreement shall be in full force and effect and no events of default shall have occurred and be continuing thereunder;

v. the Fortress/Centerbridge Purchase Agreement shall be in full force and effect, solely to the extent the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims) have not been, or will not in connection with the Closing be, repaid with the proceeds of a Third Party New Inc. DIP Facility;

vi. each of the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date,

other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; and

vii. no Governmental Entities shall have issued, enacted, entered, promulgated or enforced any Law or Order (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

3. Representations and Warranties

a. The JPM Acquired Claims are sold without representation, warranty, indemnity or guarantee, express or implied, except that the Seller represents that (i) it is the legal and beneficial owner of the JPM Acquired Claims and has legal title to the JPM Acquired Claims; (ii) it has all necessary power and authority to enter into this Agreement and to sell, assign and otherwise transfer the JPM Acquired Claims, has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms; (iii) other than as referenced in the Plan Support Agreement, it has not heretofore pledged, encumbered, assigned, transferred, conveyed, disposed of, participated out or terminated, in whole or in part, the JPM Acquired Claims, or suffered to exist any security interest, mortgage, deed of trust, pledge, charge or other encumbrance (a "Lien") on its rights, title or interest therein or thereto; (iv) as of January 15, 2015, the aggregate outstanding amount of the Acquired Inc. Facility Claims is $337,879,725.54 (which shall be increased on a *per diem* basis through and including the Closing Date to account for Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued from January 16, 2015 through the Closing Date), and, for the avoidance of doubt, shall include all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims through and including the Closing Date, but excluding any Prepetition Inc. Facility Repayment Premium allocable to the Prepetition Inc. Facility Non-Subordinated Claims; and (v) as of January 15, 2015, the aggregate outstanding amount of the DIP Inc. Claims is $122,437,327.70 (as increased on a *per diem* basis through and including the Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Lenders together with related interest, default interest, fees and expenses. The sale and assignment of the JPM Acquired Claims is without recourse to the Seller and, except as otherwise expressly provided in this Agreement, without representation or warranty by the Seller. Without limiting the foregoing, the Purchaser acknowledges the pending *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority to Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323], and Seller shall have no liability to the Purchaser arising from, relating to, or in connection therewith. The Seller acknowledges that the Purchaser has not given the Seller any investment advice, credit information or opinion on whether the sale of the JPM Acquired Claims is prudent.

b. The Purchaser represents as of the date hereof that it (i) has all necessary power and authority to enter into this Agreement, and (ii) has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms. The Purchaser acknowledges that the Seller has not given the Purchaser any investment advice, credit information or opinion on whether the purchase of the JPM Acquired Claims is prudent.

4. Termination.

a. This Agreement may be terminated:

i. by the Seller by written notice to the Purchaser on or after May 31, 2015, if the Confirmation Order has not been entered as of such date; provided that if prior thereto the Bankruptcy Court has informed the Purchaser and the Seller that it will confirm the Plan but the Confirmation Order has not been entered prior to such date then such date shall automatically be extended to June 15, 2015;

ii. by the Seller or Purchaser by written notice to the other, if the Plan is withdrawn;

iii. at any time prior to the Closing Date by either the Purchaser or the Seller by written notice to the other, if either the Fortress/Centerbridge Purchase Agreement or the New Investor Inc. DIP Facility Commitment Letter is terminated, provided that any such termination is not the result of any action by the terminating party or any one or more of its affiliates in violation or breach of any agreement related to the Plan or the transactions contemplated thereby, and a Third Party New Inc. DIP Facility shall not have closed and funded in an amount sufficient to repay in full in Cash the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims);

iv. by the Purchaser by written notice to the Seller, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Purchaser or any one or more of its affiliates;

v. by the Seller by written notice to the Purchaser, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Seller or any one or more of its affiliates;

vi. by the Seller by written notice to the Purchaser at any time on or after two (2) Business Days following the fourteenth (14^{th}) day

after entry of the Confirmation Order, if the Closing Date has not occurred as of such date;

vii. by the Purchaser by written notice to the Seller at any time after the later of (a) two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order and (b) July 31, 2015, if, in either case, the Closing Date has not occurred as of such date;

viii. by the Seller by written notice to the Purchaser, if at any time a motion is filed by or supported by any Plan Support Party, Plan Proponent, or any of their affiliates in the Chapter 11 Cases for approval of a debtor-in-possession credit facility for the Inc. Debtors other than in connection with extensions or increases in the DIP Inc. Facility that does not contemplate the purchase or repayment in full, in cash of all Allowed DIP Inc. Claims and Prepetition Inc. Facility Non-Subordinated Claims;

ix. by either the Seller or the Purchaser by written notice to the other, upon entry of an order denying confirmation of the Plan;

x. by either the Seller or the Purchaser by written notice to the other, for any breach in any material respect by the other party of any of the undertakings, representations, warranties, or covenants of such parties set forth herein which, if capable of being cured, remains uncured for a period of three (3) Business Days after the receipt of written notice of such breach from the non-breaching party in accordance with this Agreement; or

xi. by either the Seller or the Purchaser by written notice to the other, if there shall be any applicable federal, state, provincial, local or foreign laws, statutes, rules, regulations, judgments, orders, or injunctions from any governmental entity or court or arbitral body of competent jurisdiction that makes the consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited or if the consummation of the transaction contemplated by this Agreement would violate any non-appealable final order or decree of a court or arbitral body of competent jurisdiction.

b. If this Agreement is terminated, this Agreement shall become null and void and of no further force and effect; provided that, nothing in this Section 4 shall be deemed to release any party from any liability for any willful and material breach by such party of the terms and provisions of this Agreement prior to the date of termination; and provided further that no party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any agreements contemplated by the Plan if such breach or failure is caused by, results from, or arises out of, such party's own actions or omissions or the actions or omissions of its affiliates.

5. Except to the extent set forth in Section 3 hereof, this Agreement is made and entered into by the Seller and the Purchaser without representation or warranty of any type, whether expressed or implied. The Seller and the Purchaser shall have no liability of any kind whatsoever to each other arising from the transactions contemplated hereby, other than as a result of a breach hereunder.

6. Each of the Seller and the Purchaser agrees to execute and deliver all such additional documents and instruments and perform all such additional acts as may be necessary or appropriate, or as may be reasonably requested by the other party, to effectuate the purposes of this Agreement and the transactions contemplated hereby. To the extent the Seller directly or indirectly, sells, transfers, assigns, conveys or otherwise disposes of any of the Seller's JPM Acquired Claims in accordance with the Plan Support Agreement, it shall assign to any such transferee or assignee, and such transferee or assignee shall expressly assume, all of the Seller's rights and obligations under this Agreement.

7. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of laws principles thereof. The parties irrevocably agree to waive trial by jury in any action, proceeding, claim or counterclaim brought by or on behalf of either party related to or arising out of this Agreement. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court sitting in the County and City of New York over any suit, action or proceeding arising out of or relating to this Agreement; provided that the parties shall seek to have any suit, action or proceeding arising out of or relating to this Agreement heard by the Bankruptcy Court in the first instance and nothing in this Section 7 shall limit the authority of the Bankruptcy Court to hear any matter under or arising out of or in connection with this Agreement.

8. This Agreement is solely for the benefit of the parties hereto, and no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement may not be assigned by either party hereto without the other party's prior written consent; provided, the Purchaser may assign its rights and obligations hereunder to one or more of its affiliates, provided that (x) any such affiliate is creditworthy or (y) the Seller consents to such assignment, such Seller consent not to be unreasonably conditioned, withheld, or delayed; provided, further, that the Purchaser shall remain jointly and severally liable along with such affiliate to the Seller for all of its obligations hereunder unless and until such obligations are satisfied by the Purchaser or any such affiliate.

9. This Agreement and the documents referenced herein contain the entire agreement between the parties relating to the purchase and sale of the JPM Acquired Claims and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

10. In addition to the availability of damages arising out of a breach of this Agreement and except as otherwise set forth below, each party hereto shall be entitled to enforce the terms of this Agreement by a decree of specific performance and/or injunctive or other equitable relief without the necessity of proving the inadequacy of money damages as a remedy

and without the necessity of posting a bond. NO PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. This Agreement may be executed by facsimile, or other form of electronic transmission in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

12. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

SIG Holdings, Inc., shall be served on:

Simpson Thacher & Bartlett LLP
Sandy Qusba (email: squsba@stblaw.com)
Nicholas Baker (email: nbaker@stblaw.com)
425 Lexington Avenue
New York, NY 10017

MAST Capital Management, LLC, shall be served on:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, NY 10036
Attention: Philip Dublin (email: pdublin@akingump.com)
Meredith Lahaie (email: mlahaie@akingump.com)

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed by their duly authorized officers as of the date first written above.

MAST CAPITAL MANAGEMENT, LLC,
on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims

By: _____
Adam Kleinman
Authorized Signatory

SIG HOLDINGS, INC.,
as Purchaser

By: _____
Neil R. Boylan
Managing Director

Exhibit A

[Form of]

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (as amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and dated as of January 15, 2015 by and between MAST Capital Management, LLC, on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims (the "Seller"), Fortress Credit Opportunities Advisors LLC, by and on behalf of its and its affiliates' managed funds and/or accounts ("Fortress"), and Centerbridge Partners, L.P., on behalf of certain of its affiliated funds ("Centerbridge", and together with Fortress, the "Purchasers"). All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. ____] (as amended, supplemented, or otherwise modified in accordance with the Plan Support Agreement, the "Plan"), filed in the chapter 11 cases captioned *In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC).

WHEREAS, SIG Holdings, Inc. ("JPM"), Harbinger and the Purchasers (collectively, the "New Investors") are party to the Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement");

WHEREAS, on January 15, 2015, the Original Plan Support Agreement was amended and restated (as amended, supplemented or otherwise modified in accordance with the terms thereof, the "Plan Support Agreement"), pursuant to which, among other things, the Seller became a party to the Plan Support Agreement as a Plan Support Party;

WHEREAS, the Plan Proponents filed the Plan with the Bankruptcy Court substantially contemporaneously with the execution of this Agreement;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and the Purchasers desire to purchase, all right, title and interest in and to $89,500,157.01 of the Seller's DIP Inc. Claims (the "Fortress/Centerbridge Acquired DIP Inc. Claims) in exchange for $89,500,157.01, of which (x) Fortress shall purchase $68,391,643.16 of such Fortress/Centerbridge Acquired DIP Inc. Claims in exchange for $68,391,643.16 and (y) Centerbridge shall purchase $21,108,531.85 of such Fortress/Centerbridge Acquired DIP Inc. Claims in exchange for $21,108,531.85;

WHEREAS, the Seller and JPM are party to a Purchase and Sale Agreement, substantially in the form attached hereto as Exhibit A (the "JPM Purchase Agreement"), pursuant to which JPM has agreed to purchase, subject to the terms and conditions thereof, all right, title and interest in and to (i) $41,000,000 of the Seller's DIP Inc. Claims in exchange for $41,000,000 (the "JPM Acquired DIP Inc. Claims" and, together with the Fortress/Centerbridge Acquired DIP Inc. Claims, the "Acquired DIP Inc. Claims") and (ii) all of the Seller's Allowed Prepetition Inc. Facility Non-Subordinated Claims, inclusive of all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Closing Date (as defined below), but excluding

any Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims (the "Acquired Inc. Facility Claims" and, together with the JPM Acquired DIP Inc. Claims, the "JPM Acquired Claims"), in exchange for the Acquired Inc. Facility Claims Purchase Price (as defined in the Plan); and

WHEREAS, the New Investors or certain of their affiliates are party to a Debtor-in-Possession Facility Commitment Letter, dated as of January 15, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, and with the consent of the Seller to the extent provided by the terms thereof, the Plan Support Agreement or the Plan, the "New Investor Inc. DIP Facility Commitment Letter"), pursuant to which the New Investors or their affiliates have committed to provide, subject to the terms and conditions thereof, new money loans of no less than $67,500,000 under a New Inc. DIP Facility (the "New Investor New Inc. DIP Facility"), which New Investor New Inc. DIP Facility shall be used to, among other things, indefeasibly repay, in full in cash, all DIP Inc. Claims that are not Acquired DIP Inc. Claims.

NOW, THEREFORE, in consideration of the covenants and agreements made herein, the parties hereto agree as follows:

1. Sale and Assignment. In accordance with, and subject to, the terms and conditions of this Agreement, including without limitation, the satisfaction or waiver of the conditions precedent set forth in Section 2 below, on the Closing Date, the Seller shall irrevocably sell, transfer, assign and convey to the Purchasers, and the Purchasers shall purchase and receive, the Fortress/Centerbridge Acquired DIP Inc. Claims, including all rights and remedies in respect thereof and further including, without limitation, all of the Seller's rights to receive any distributions of cash, securities, obligations or other property of any kind in respect of the Seller's Fortress/Centerbridge Acquired DIP Inc. Claims.

2. Closing. The closing of the sale and purchase of the Fortress/Centerbridge Acquired DIP Inc. Claims contemplated by this Agreement (the "Closing") shall take place one (1) Business Day following the fourteenth (14^{th}) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time, and contemporaneously with the closing of the New Investor New Inc. DIP Facility, the JPM Purchase Agreement and/or a Third Party New Inc. DIP Facility, as applicable, and the repayment in full in Cash, or purchase, of the DIP Inc. Claims that are not Fortress/Centerbridge Acquired DIP Inc. Claims and the Acquired Inc. Facility Claims, such that upon the Closing, the Seller shall receive contemporaneously Cash equal to the full amount of the Allowed Prepetition Inc. Facility Non-Subordinated Claims (excluding the Prepetition Inc. Facility Repayment Premium) and Allowed DIP Inc. Claims, and the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been satisfied in full, subject to the satisfaction (or waiver) of the conditions described in this Section 2 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to their satisfaction or waiver) (the date on which such Closing takes place in accordance with this Section 2 being the "Closing Date").

a. Seller's Conditions to Closing. The obligation of the Seller to sell the Fortress/Centerbridge Acquired DIP Inc. Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Seller in

its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Seller shall have received from the Purchasers by wire transfer in immediately available funds to the bank account identified on Exhibit C hereto an amount of cash equal to $89,500,157.01 for the Fortress/Centerbridge Acquired DIP Inc. Claims, less the amount of those proceeds, if any, of a Third Party New Inc. DIP Facility which are used to reduce the amount of the Fortress/Centerbridge Acquired DIP Inc. Claims, in accordance with the New Investor New Inc. DIP Commitment Letter and/or the terms of such Third Party New Inc. DIP Facility;

ii. the Seller shall have contemporaneously received an amount of Cash equal to (1) the Allowed amount of all DIP Inc. Claims that are not Fortress/Centerbridge Acquired DIP Inc. Claims, pursuant to the JPM Purchase Agreement, the New Investor New Inc. DIP Facility and/or the Third Party New Inc. DIP Facility, as applicable, plus (2) the Acquired Inc. Facility Claims Purchase Price as of the Closing Date, pursuant to the JPM Purchase Agreement;

iii. each of the JPM Purchase Agreement and the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect;

iv. all Prepetition Inc. Fee Claims and DIP Inc. Fee Claims accrued as of the Closing Date shall have been paid in full, in Cash;

v. each of the representations and warranties of the Purchasers contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date; and

vi. no court or other domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority (each, a "Governmental Entity") shall have issued, enacted, entered, promulgated or enforced any statute, law, common law, ordinance, rule or regulation (each, a "Law") or judgment, order, injunction, decree, writ, permit or license (each, an "Order") (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

b. Purchasers' Conditions to Closing. The obligation of each Purchaser to purchase its respective share of the Fortress/Centerbridge Acquired DIP Inc. Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by such Purchaser in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. such Purchaser shall have received an assignment agreement for the Fortress/Centerbridge Acquired DIP Inc. Claims, duly executed by the DIP Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit B;

ii. the Plan Support Agreement shall be in full force and effect and no Termination Event (as defined in the Plan Support Agreement), nor any breach that could result in a Termination Event if left uncured, shall have occurred and be continuing thereunder; provided that (a) any such Termination Event was not caused by the breach of the Plan Support Agreement by such Purchaser or any one or more of its affiliates or (b) any such breach that could result in a Termination Event was not caused by such Purchaser or any one or more of its affiliates;

iii. both (x) an order of the Bankruptcy Court authorizing and approving the Debtors' entry into the New Investor New Inc. DIP Facility or Third Party New Inc. DIP Facility, as applicable, and incurrence of the obligations thereunder, in form and substance reasonably satisfactory to such Purchaser and (y) the Confirmation Order and the Confirmation Recognition Order shall have been entered and such order(s) shall be in full force and effect and unstayed;

iv. (A) the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect, except to the extent a Third Party New Inc. DIP Facility will be funded contemporaneously with the Closing Date, (B) contemporaneously with the Closing Date, all closing conditions to the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be satisfied or waived in accordance with the terms thereof, (C) contemporaneously with the Closing Date, the closing of the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall occur, (D) contemporaneously with the Closing Date, the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be funded in an aggregate principal amount of no less than $67,500,000 (plus any amount of DIP Inc. Claims converted into the New Investor New Inc. DIP Facility) in the case of the New Investor New Inc. DIP Facility, or no less than $157,000,000 (plus any amount of the DIP Inc. Claims converted therein) in the case of a Third Party New Inc. DIP Facility, and (E) the New Inc. DIP Credit Agreement shall be in full force and effect and no events of default shall have occurred and be continuing thereunder;

v. the proceeds of a Third Party New Inc. DIP Facility shall not have been used to repay in full in Cash all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims;

vi. the JPM Purchase Agreement shall be in full force and effect;

vii. each of the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date;

viii. no Governmental Entities shall have issued, enacted, entered, promulgated or enforced any Law or Order (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement; and

ix. this Agreement shall not have been terminated in accordance with Article 4 hereof by the other Purchaser party hereto.

3. Representations and Warranties

a. The Fortress/Centerbridge Acquired DIP Inc. Claims are sold without representation, warranty, indemnity or guarantee, express or implied, except that the Seller represents that (i) it is the legal and beneficial owner of the Fortress/Centerbridge Acquired DIP Inc. Claims and has legal title to the Fortress/Centerbridge Acquired DIP Inc. Claims; (ii) it has all necessary power and authority to enter into this Agreement and to sell, assign and otherwise transfer the Fortress/Centerbridge Acquired DIP Inc. Claims, has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms; (iii) it has not heretofore pledged, encumbered, assigned, transferred, conveyed, disposed of, participated out or terminated, in whole or in part, the Fortress/Centerbridge Acquired DIP Inc. Claims, or suffered to exist any security interest, mortgage, deed of trust, pledge, charge or other encumbrance (a "Lien") on its rights, title or interest therein or thereto; and (iv) as of January 15, 2015, the aggregate outstanding amount of the DIP Inc. Claims is $122,437,327.70 (as increased on a *per diem* basis through and including the Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Inc. Lenders together with related interest, default interest, fees and expenses. The sale and assignment of the Fortress/Centerbridge Acquired DIP Inc. Claims is without recourse to the Seller and, except as otherwise expressly provided in this Agreement, without representation or warranty by the Seller. The Seller acknowledges that neither Purchaser has given the Seller any investment advice, credit information or opinion on whether the sale of the Fortress/Centerbridge Acquired DIP Inc. Claims is prudent.

b. Each Purchaser represents as of the date hereof that it (i) has all necessary power and authority to enter into this Agreement, and (ii) has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of such Purchaser enforceable against such Purchaser in accordance with its terms. Each Purchaser acknowledges that the Seller has not given such Purchaser any

investment advice, credit information or opinion on whether the purchase of the Fortress/Centerbridge Acquired DIP Inc. Claims is prudent.

4. Termination.

a. This Agreement may be terminated:

i. by the Seller by written notice to each Purchaser on or after May 31, 2015, if the Confirmation Order has not been entered as of such date; provided that if prior thereto the Bankruptcy Court has informed the Purchasers and the Seller that it will confirm the Plan but the Confirmation Order has not been entered prior to such date then such date shall automatically be extended to June 15, 2015;

ii. by the Seller or any Purchaser by written notice to the other parties hereto, if the Plan is withdrawn;

iii. at any time prior to the Closing Date by any Purchaser or the Seller by written notice to the other parties hereto, if either the JPM Purchase Agreement or the New Investor Inc. DIP Facility Commitment Letter is terminated, provided that any such termination is not the result of any action by the terminating party or any one or more of its affiliates in violation or breach of any agreement related to the Plan or the transactions contemplated thereby, and a Third Party New Inc. DIP Facility shall not have closed and funded in an amount sufficient to repay in full in Cash the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims);

iv. by any Purchaser by written notice to the other parties hereto, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by such Purchaser or any one or more of its affiliates;

v. by the Seller by written notice to each Purchaser, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Seller or any one or more of its affiliates;

vi. by the Seller by written notice to each Purchaser at any time on or after two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order, if the Closing Date has not occurred as of such date;

vii. by any Purchaser by written notice to the other parties hereto at any time after the later of (a) two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order and (b) July 31, 2015, if, in either case, the Closing Date has not occurred as of such date;

viii. by the Seller by written notice to each Purchaser, if at any time a motion is filed by or supported by any Plan Support Party, Plan Proponent or any of their affiliates in the Chapter 11 Cases for approval of a debtor-in-possession credit facility for the Inc. Debtors other than in connection with extensions or increases in the DIP Inc. Facility that does not contemplate the purchase or repayment in full, in cash of all Allowed DIP Inc. Claims and Prepetition Inc. Facility Non-Subordinated Claims;

ix. by either the Seller or any Purchaser by written notice to the other parties hereto, upon entry of an order denying confirmation of the Plan;

x. by either the Seller or any Purchaser by written notice to the other parties hereto, for any breach in any material respect by any other party of any of the undertakings, representations, warranties, or covenants of such parties set forth herein which, if capable of being cured, remains uncured for a period of three (3) Business Days after the receipt of written notice of such breach from the non-breaching party in accordance with this Agreement; or

xi. by either the Seller or any Purchaser by written notice to the other parties hereto, if there shall be any applicable federal, state, provincial, local or foreign laws, statutes, rules, regulations, judgments, orders, or injunctions from any governmental entity or court or arbitral body of competent jurisdiction that makes the consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited or if the consummation of the transaction contemplated by this Agreement would violate any non-appealable final order or decree of a court or arbitral body of competent jurisdiction.

b. This Agreement shall be deemed terminated in the event the JPM Inc. Facilities Claims Purchase Agreement is consummated and all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims are paid in full in Cash from the proceeds of a Third Party New Inc. DIP Facility.

c. If this Agreement is terminated by any party hereto, or deemed terminated, this Agreement shall become null and void and of no further force and effect; provided that, nothing in this Section 4 shall be deemed to release any party from any liability for any willful and material breach by such party of the terms and provisions of this Agreement prior to the date of termination; and provided further that no party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any agreements contemplated by the Plan if such breach or failure is caused by, results from, or arises out of, such party's own actions or omissions or the actions or omissions of its affiliates.

5. Except to the extent set forth in Section 3 hereof, this Agreement is made and entered into by the Seller and the Purchasers without representation or warranty of any type,

whether expressed or implied. The Seller and the Purchasers shall have no liability of any kind whatsoever to each other arising from the transactions contemplated hereby, other than as a result of a breach hereunder.

6. Each of the Seller and the Purchasers agrees to execute and deliver all such additional documents and instruments and perform all such additional acts as may be necessary or appropriate, or as may be reasonably requested by the other party, to effectuate the purposes of this Agreement and the transactions contemplated hereby. To the extent the Seller directly or indirectly, sells, transfers, assigns, conveys or otherwise disposes of any of the Seller's Fortress/Centerbridge Acquired DIP Inc. Claims in accordance with the Plan Support Agreement, it shall assign to any such transferee or assignee, and such transferee or assignee shall expressly assume, all of the Seller's rights and obligations under this Agreement.

7. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of laws principles thereof. The parties irrevocably agree to waive trial by jury in any action, proceeding, claim or counterclaim brought by or on behalf of either party related to or arising out of this Agreement. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court sitting in the County and City of New York over any suit, action or proceeding arising out of or relating to this Agreement; provided that the parties shall seek to have any suit, action or proceeding arising out of or relating to this Agreement heard by the Bankruptcy Court in the first instance and nothing in this Section 7 shall limit the authority of the Bankruptcy Court to hear any matter under or arising out of or in connection with this Agreement.

8. This Agreement is solely for the benefit of the parties hereto, and no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement may not be assigned by either party hereto without the other party's prior written consent; provided, each Purchaser may assign its rights and obligations hereunder to one or more of such Purchaser's affiliates, provided that (x) any such affiliate is creditworthy or (y) the Seller consents to such assignment, such Seller consent not to be unreasonably conditioned, withheld, or delayed; provided, further, that such Purchaser shall remain jointly and severally liable along with such affiliate to the Seller for all of its obligations hereunder unless and until such obligations are satisfied by such Purchaser or any such affiliate.

9. This Agreement and the documents referenced herein contain the entire agreement between the parties relating to the purchase and sale of the Fortress/Centerbridge Acquired DIP Inc. Claims and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

10. In addition to the availability of damages arising out of a breach of this Agreement and except as otherwise set forth below, each party hereto shall be entitled to enforce the terms of this Agreement by a decree of specific performance and/or injunctive or other equitable relief without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting a bond. NO PARTY HERETO (OR ANY OF ITS

AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. This Agreement may be executed by facsimile, or other form of electronic transmission in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

12. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

Centerbridge, shall be served on:

Centerbridge Partners, L.P.
Vivek Melwani
Jared Hendricks
375 Park Avenue, 12th Floor
New York, NY 10152

Fried, Frank, Harris, Shriver & Jacobson LLP
Brad Eric Scheler
Peter B. Siroka
Aaron S. Rothman
One New York Plaza
New York, NY 10004

Fortress, shall be served on:

Fortress Credit Opportunities Advisors LLC
1345 Avenue of the Americas
New York, NY 10105

Stroock & Stroock & Lavan LLP
Kristopher M. Hansen
Frank A. Merola
Jayme T. Goldstein
180 Maiden Lane
New York, NY 10038

MAST Capital Management, LLC, shall be served on:

MAST Capital Management, LLC
Peter Reed
Adam Kleinman
The John Hancock Tower
200 Clarendon Street, Floor 51
Boston, MA 02116

Akin Gump Strauss Hauer & Feld LLP
Philip Dublin
Meredith Lahaie
One Bryant Park
New York, NY 10036

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

[*Remainder of page intentionally left blank*]

Exhibit B

[Form of]
ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "Assignment and Assumption") is dated as of the Effective Date set forth below and is entered into by and between [Insert name of Assignor] (the "Assignor") and [Insert name of Assignee] (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Prepetition Inc. Credit Agreement defined below, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full with the exception of the representations and warranties contained therein. The representations and warranties set forth in the Purchase and Sale Agreement, dated as of January 15, 2015, by and between MAST Capital Management, LLC and SIG Holdings, Inc. shall govern and are incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Prepetition Inc. Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Prepetition Inc. Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any person, whether known or unknown, arising under or in connection with the Prepetition Inc. Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: _____

2. Assignee: _____
[and is an Affiliate/Approved Fund of [*identify Lender*][1]]

[1] Select as applicable.

3. Borrower(s): LightSquared Inc.

4. Administrative Agent: U.S. Bank National Association, as the administrative agent under the Prepetition Inc. Credit Agreement

5. Prepetition Inc. Credit Agreement: The Credit Agreement dated as of July 1, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Prepetition Inc. Credit Agreement**") among LightSquared Inc. ("**Borrower**"), One Dot Four Corp., One Dot Six Corp., and One Dot Six TVCC Corp., as guarantors (together, the "**Guarantors**"), U.S. Bank National Association, as administrative agent and collateral agent (in such capacity, "**Agent**") and the lenders party thereto.

6. Assigned Interest:

Facility Assigned	Aggregate Amount for all Lenders	Amount Assigned	Percentage Assigned[2]
Loans	$	$	%
Accrued Interest on Loans			

[2] Set forth, to at least 9 decimals, as a percentage of the Loans of all Lenders thereunder.

Effective Date: _____ ___, 20___ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.][3]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR
[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE
[NAME OF ASSIGNEE]

By: _____
Title:

Consented to and Accepted:

U.S. BANK NATIONAL ASSOCIATION,

as Administrative Agent

By: _____

Name:

Title:

By: _____

Name:

Title:

[3] This date may not be fewer than five (5) Business Days after the date of assignment unless the Administrative Agent otherwise agrees.

ANNEX 1 to Prepetition Assignment and Assumption

PREPETITION INC.
CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

Representations and Warranties.

Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Prepetition Inc. Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, the Guarantors, any of their Subsidiaries or Affiliates or any other person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, the Guarantors, any of their Subsidiaries or Affiliates or any other person of any of their respective obligations under any Loan Document; provided, however, that the Assignee acknowledges the pending *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority to Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323] and Assignor shall have no liability to Assignee arising from, relating or in connection therewith.

Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Prepetition Inc. Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the Prepetition Inc. Credit Agreement (subject to receipt of such consents as may be required under the Prepetition Inc. Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Prepetition Inc. Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring as-sets of such type, (v) it has received a copy of the Prepetition Inc. Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 4.01(e) thereof and budget updates and other financial reports delivered pursuant to Section 5.01 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on

the Agent or any other Lender, (vi) if it is not already a Lender under the Prepetition Inc. Credit Agreement, attached to the Assignment and Assumption an Administrative Questionnaire in the form of Exhibit A to the Prepetition Inc. Credit Agreement, (vii) the Administrative Agent has received a processing and recordation fee of $3,500 as of the Effective Date and (viii) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to Section [2.13] of the Prepetition Inc. Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) it will perform in accordance with their terms all of the obligations that by the terms of the Loan Documents are required to be performed by it as a Lender, and (iii) it will not hereafter assign the Assigned Interest to a competitor or any other party that is not an Eligible Assignee under the Prepetition Inc. Credit Agreement.

Payments. From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee.

General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be construed in accordance with and governed by the law of the State of New York without regard to conflicts of principles of law that would require the application of the laws of another jurisdiction.

Exhibit C

[Form of]
ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "**Assignment and Assumption**") is dated as of the Effective Date set forth below and is entered into by and between [*Insert name of Assignor*] (the "**Assignor**") and [*Insert name of Assignee*] (the "**Assignee**"). Capitalized terms used but not defined herein shall have the meanings given to them in the DIP Credit Agreement defined below, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full with the exception of the representations and warranties contained therein. The representations and warranties set forth in the Purchase and Sale Agreement, dated as of January 15, 2015, by and between MAST Capital Management, LLC and SIG Holdings, Inc. are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the DIP Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor's rights and obligations in its capacity as a Lender under the DIP Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any person, whether known or unknown, arising under or in connection with the DIP Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1 Assignor: _____

2 Assignee: _____
[and is an Affiliate/Approved Fund of [*identify Lender*][4]]

3 Borrower(s): One Dot Six Corp., a Delaware corporation

[4] Select as applicable.

4 Administrative Agent: U.S. Bank National Association, as the administrative agent under the DIP Credit Agreement

5 DIP Credit Agreement: The Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement dated as of July 19, 2012 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**DIP Credit Agreement**") among One Dot Six Corp., a Delaware corporation ("**Borrower**"), the Guarantors (such term and each other capitalized term used but not defined herein having the meaning given it in Article I of the DIP Credit Agreement), the Lenders and U.S. Bank National Association, as administrative agent and collateral agent (in such capacity, "**Agent**") for the Lenders.

6. Assigned Interest:

Facility Assigned	Aggregate Amount for all Lenders	Amount Assigned	Percentage Assigned[5]
Loans	$	$	%
Accrued interest on the Loans	$	$	%

[5] Set forth, to at least 9 decimals, as a percentage of the Loans of all Lenders thereunder.

Effective Date: _____ ___, 20___ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.][6]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR
[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE
[NAME OF ASSIGNEE]

By: _____
Title:

Consented to and Accepted:

U.S. BANK NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[6] This date may not be fewer than 5 Business days after the date of assignment unless the Administrative Agent otherwise agrees.

ANNEX 1 to Assignment and Assumption

ONE DOT SIX CORP.
DIP CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

Representations and Warranties.

Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the DIP Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Parent Guarantor, the Borrower, any of their Subsidiaries or Affiliates or any other person obligated in respect of any Loan Document or (iv) the performance or observance by the Parent Guarantor, the Borrower, any of their Subsidiaries or Affiliates or any other person of any of their respective obligations under any Loan Document.

Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the DIP Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the DIP Credit Agreement (subject to receipt of such consents as may be required under the DIP Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the DIP Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring as-sets of such type, (v) it has received a copy of the DIP Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 4.01(e) thereof and budget updates and other financial reports delivered pursuant to Section 5.01(b) thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Agent or any other Lender, (vi) if it is not already a Lender under the DIP Credit Agreement, attached to the Assignment and Assumption an Administrative Questionnaire in the form of Exhibit A to the DIP Credit Agreement, (vii) the Administrative Agent has received a processing and recordation fee of $3,500 as of the Effective Date and (viii) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to Section 2.13 of the DIP Credit Agreement, duly

completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) it will perform in accordance with their terms all of the obligations that by the terms of the Loan Documents are required to be performed by it as a Lender, and (iii) it will not hereafter assign the Assigned Interest to a competitor or any other party that is not an Eligible Assignee under the DIP Credit Agreement.

Payments. From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts; but excluding the Exit Fee on the Assigned Interest) to the Assignee.

Exit Fee. From and after the Effective Date, the Agent shall make all payments of the Exit Fee in respect of the Assigned Interest to the Assignor.

General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be construed in accordance with and governed by the law of the State of New York without regard to conflicts of principles of law that would require the application of the laws of another jurisdiction.

Exhibit D

[Redacted]

EXHIBIT D

Fortress/Centerbridge DIP Inc. Claims Purchase Agreement

EXECUTION VERSION

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (as amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and dated as of January 15, 2015 by and between MAST Capital Management, LLC, on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims (the "Seller"), Fortress Credit Opportunities Advisors LLC, by and on behalf of its and its affiliates' managed funds and/or accounts ("Fortress"), and Centerbridge Partners, L.P., on behalf of certain of its affiliated funds ("Centerbridge", and together with Fortress, the "Purchasers"). All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. ____] (as amended, supplemented, or otherwise modified in accordance with the Plan Support Agreement, the "Plan"), filed in the chapter 11 cases captioned *In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC).

WHEREAS, SIG Holdings, Inc. ("JPM"), Harbinger and the Purchasers (collectively, the "New Investors") are party to the Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement");

WHEREAS, on January 15, 2015, the Original Plan Support Agreement was amended and restated (as amended, supplemented or otherwise modified in accordance with the terms thereof, the "Plan Support Agreement"), pursuant to which, among other things, the Seller became a party to the Plan Support Agreement as a Plan Support Party;

WHEREAS, the Plan Proponents filed the Plan with the Bankruptcy Court substantially contemporaneously with the execution of this Agreement;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and the Purchasers desire to purchase, all right, title and interest in and to $89,500,157.01 of the Seller's DIP Inc. Claims (the "Fortress/Centerbridge Acquired DIP Inc. Claims) in exchange for $89,500,157.01, of which (x) Fortress shall purchase $68,391,643.16 of such Fortress/Centerbridge Acquired DIP Inc. Claims in exchange for $68,391,643.16 and (y) Centerbridge shall purchase $21,108,531.85 of such Fortress/Centerbridge Acquired DIP Inc. Claims in exchange for $21,108,531.85;

WHEREAS, the Seller and JPM are party to a Purchase and Sale Agreement, substantially in the form attached hereto as Exhibit A (the "JPM Purchase Agreement"), pursuant to which JPM has agreed to purchase, subject to the terms and conditions thereof, all right, title and interest in and to (i) $41,000,000 of the Seller's DIP Inc. Claims in exchange for $41,000,000 (the "JPM Acquired DIP Inc. Claims" and, together with the Fortress/Centerbridge Acquired DIP Inc. Claims, the "Acquired DIP Inc. Claims") and (ii) all of the Seller's Allowed Prepetition Inc. Facility Non-Subordinated Claims, inclusive of all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Closing Date (as defined below), but excluding any Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims (the "Acquired Inc. Facility Claims" and, together with the JPM Acquired DIP Inc. Claims, the "JPM

Acquired Claims"), in exchange for the Acquired Inc. Facility Claims Purchase Price (as defined in the Plan); and

WHEREAS, the New Investors or certain of their affiliates are party to a Debtor-in-Possession Facility Commitment Letter, dated as of January 15, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, and with the consent of the Seller to the extent provided by the terms thereof, the Plan Support Agreement or the Plan, the "New Investor Inc. DIP Facility Commitment Letter"), pursuant to which the New Investors or their affiliates have committed to provide, subject to the terms and conditions thereof, new money loans of no less than $67,500,000 under a New Inc. DIP Facility (the "New Investor New Inc. DIP Facility"), which New Investor New Inc. DIP Facility shall be used to, among other things, indefeasibly repay, in full in cash, all DIP Inc. Claims that are not Acquired DIP Inc. Claims.

NOW, THEREFORE, in consideration of the covenants and agreements made herein, the parties hereto agree as follows:

1. Sale and Assignment. In accordance with, and subject to, the terms and conditions of this Agreement, including without limitation, the satisfaction or waiver of the conditions precedent set forth in Section 2 below, on the Closing Date, the Seller shall irrevocably sell, transfer, assign and convey to the Purchasers, and the Purchasers shall purchase and receive, the Fortress/Centerbridge Acquired DIP Inc. Claims, including all rights and remedies in respect thereof and further including, without limitation, all of the Seller's rights to receive any distributions of cash, securities, obligations or other property of any kind in respect of the Seller's Fortress/Centerbridge Acquired DIP Inc. Claims.

2. Closing. The closing of the sale and purchase of the Fortress/Centerbridge Acquired DIP Inc. Claims contemplated by this Agreement (the "Closing") shall take place one (1) Business Day following the fourteenth (14^{th}) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time, and contemporaneously with the closing of the New Investor New Inc. DIP Facility, the JPM Purchase Agreement and/or a Third Party New Inc. DIP Facility, as applicable, and the repayment in full in Cash, or purchase, of the DIP Inc. Claims that are not Fortress/Centerbridge Acquired DIP Inc. Claims and the Acquired Inc. Facility Claims, such that upon the Closing, the Seller shall receive contemporaneously Cash equal to the full amount of the Allowed Prepetition Inc. Facility Non-Subordinated Claims (excluding the Prepetition Inc. Facility Repayment Premium) and Allowed DIP Inc. Claims, and the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been satisfied in full, subject to the satisfaction (or waiver) of the conditions described in this Section 2 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to their satisfaction or waiver) (the date on which such Closing takes place in accordance with this Section 2 being the "Closing Date").

a. Seller's Conditions to Closing. The obligation of the Seller to sell the Fortress/Centerbridge Acquired DIP Inc. Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Seller in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Seller shall have received from the Purchasers by wire transfer in immediately available funds to the bank account identified on Exhibit C hereto an amount of cash equal to $89,500,157.01 for the Fortress/Centerbridge Acquired DIP Inc. Claims, less the amount of those proceeds, if any, of a Third Party New Inc. DIP Facility which are used to reduce the amount of the Fortress/Centerbridge Acquired DIP Inc. Claims, in accordance with the New Investor New Inc. DIP Commitment Letter and/or the terms of such Third Party New Inc. DIP Facility;

ii. the Seller shall have contemporaneously received an amount of Cash equal to (1) the Allowed amount of all DIP Inc. Claims that are not Fortress/Centerbridge Acquired DIP Inc. Claims, pursuant to the JPM Purchase Agreement, the New Investor New Inc. DIP Facility and/or the Third Party New Inc. DIP Facility, as applicable, plus (2) the Acquired Inc. Facility Claims Purchase Price as of the Closing Date, pursuant to the JPM Purchase Agreement;

iii. each of the JPM Purchase Agreement and the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect;

iv. all Prepetition Inc. Fee Claims and DIP Inc. Fee Claims accrued as of the Closing Date shall have been paid in full, in Cash;

v. each of the representations and warranties of the Purchasers contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date; and

vi. no court or other domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority (each, a "Governmental Entity") shall have issued, enacted, entered, promulgated or enforced any statute, law, common law, ordinance, rule or regulation (each, a "Law") or judgment, order, injunction, decree, writ, permit or license (each, an "Order") (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

b. Purchasers' Conditions to Closing. The obligation of each Purchaser to purchase its respective share of the Fortress/Centerbridge Acquired DIP Inc. Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by such Purchaser in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. such Purchaser shall have received an assignment agreement for the Fortress/Centerbridge Acquired DIP Inc. Claims, duly executed

by the DIP Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit B;

ii. the Plan Support Agreement shall be in full force and effect and no Termination Event (as defined in the Plan Support Agreement), nor any breach that could result in a Termination Event if left uncured, shall have occurred and be continuing thereunder; provided that (a) any such Termination Event was not caused by the breach of the Plan Support Agreement by such Purchaser or any one or more of its affiliates or (b) any such breach that could result in a Termination Event was not caused by such Purchaser or any one or more of its affiliates;

iii. both (x) an order of the Bankruptcy Court authorizing and approving the Debtors' entry into the New Investor New Inc. DIP Facility or Third Party New Inc. DIP Facility, as applicable, and incurrence of the obligations thereunder, in form and substance reasonably satisfactory to such Purchaser and (y) the Confirmation Order and the Confirmation Recognition Order shall have been entered and such order(s) shall be in full force and effect and unstayed;

iv. (A) the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect, except to the extent a Third Party New Inc. DIP Facility will be funded contemporaneously with the Closing Date, (B) contemporaneously with the Closing Date, all closing conditions to the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be satisfied or waived in accordance with the terms thereof, (C) contemporaneously with the Closing Date, the closing of the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall occur, (D) contemporaneously with the Closing Date, the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be funded in an aggregate principal amount of no less than $67,500,000 (plus any amount of DIP Inc. Claims converted into the New Investor New Inc. DIP Facility) in the case of the New Investor New Inc. DIP Facility, or no less than $157,000,000 (plus any amount of the DIP Inc. Claims converted therein) in the case of a Third Party New Inc. DIP Facility, and (E) the New Inc. DIP Credit Agreement shall be in full force and effect and no events of default shall have occurred and be continuing thereunder;

v. the proceeds of a Third Party New Inc. DIP Facility shall not have been used to repay in full in Cash all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims;

vi. the JPM Purchase Agreement shall be in full force and effect;

vii. each of the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date, other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date;

viii. no Governmental Entities shall have issued, enacted, entered, promulgated or enforced any Law or Order (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement; and

ix. this Agreement shall not have been terminated in accordance with Article 4 hereof by the other Purchaser party hereto.

3. Representations and Warranties

a. The Fortress/Centerbridge Acquired DIP Inc. Claims are sold without representation, warranty, indemnity or guarantee, express or implied, except that the Seller represents that (i) it is the legal and beneficial owner of the Fortress/Centerbridge Acquired DIP Inc. Claims and has legal title to the Fortress/Centerbridge Acquired DIP Inc. Claims; (ii) it has all necessary power and authority to enter into this Agreement and to sell, assign and otherwise transfer the Fortress/Centerbridge Acquired DIP Inc. Claims, has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms; (iii) it has not heretofore pledged, encumbered, assigned, transferred, conveyed, disposed of, participated out or terminated, in whole or in part, the Fortress/Centerbridge Acquired DIP Inc. Claims, or suffered to exist any security interest, mortgage, deed of trust, pledge, charge or other encumbrance (a "Lien") on its rights, title or interest therein or thereto; and (iv) as of January 15, 2015, the aggregate outstanding amount of the DIP Inc. Claims is $122,437,327.70 (as increased on a *per diem* basis through and including the Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Inc. Lenders together with related interest, default interest, fees and expenses. The sale and assignment of the Fortress/Centerbridge Acquired DIP Inc. Claims is without recourse to the Seller and, except as otherwise expressly provided in this Agreement, without representation or warranty by the Seller. The Seller acknowledges that neither Purchaser has given the Seller any investment advice, credit information or opinion on whether the sale of the Fortress/Centerbridge Acquired DIP Inc. Claims is prudent.

b. Each Purchaser represents as of the date hereof that it (i) has all necessary power and authority to enter into this Agreement, and (ii) has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of such Purchaser enforceable against such Purchaser in accordance with its terms. Each Purchaser acknowledges that the Seller has not given such Purchaser any

investment advice, credit information or opinion on whether the purchase of the Fortress/Centerbridge Acquired DIP Inc. Claims is prudent.

4. Termination.

a. This Agreement may be terminated:

i. by the Seller by written notice to each Purchaser on or after May 31, 2015, if the Confirmation Order has not been entered as of such date; provided that if prior thereto the Bankruptcy Court has informed the Purchasers and the Seller that it will confirm the Plan but the Confirmation Order has not been entered prior to such date then such date shall automatically be extended to June 15, 2015;

ii. by the Seller or any Purchaser by written notice to the other parties hereto, if the Plan is withdrawn;

iii. at any time prior to the Closing Date by any Purchaser or the Seller by written notice to the other parties hereto, if either the JPM Purchase Agreement or the New Investor Inc. DIP Facility Commitment Letter is terminated, provided that any such termination is not the result of any action by the terminating party or any one or more of its affiliates in violation or breach of any agreement related to the Plan or the transactions contemplated thereby, and a Third Party New Inc. DIP Facility shall not have closed and funded in an amount sufficient to repay in full in Cash the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims);

iv. by any Purchaser by written notice to the other parties hereto, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by such Purchaser or any one or more of its affiliates;

v. by the Seller by written notice to each Purchaser, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Seller or any one or more of its affiliates;

vi. by the Seller by written notice to each Purchaser at any time on or after two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order, if the Closing Date has not occurred as of such date;

vii. by any Purchaser by written notice to the other parties hereto at any time after the later of (a) two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order and (b) July 31, 2015, if, in either case, the Closing Date has not occurred as of such date;

viii. by the Seller by written notice to each Purchaser, if at any time a motion is filed by or supported by any Plan Support Party, Plan Proponent or any of their affiliates in the Chapter 11 Cases for approval of a debtor-in-possession credit facility for the Inc. Debtors other than in connection with extensions or increases in the DIP Inc. Facility that does not contemplate the purchase or repayment in full, in cash of all Allowed DIP Inc. Claims and Prepetition Inc. Facility Non-Subordinated Claims;

ix. by either the Seller or any Purchaser by written notice to the other parties hereto, upon entry of an order denying confirmation of the Plan;

x. by either the Seller or any Purchaser by written notice to the other parties hereto, for any breach in any material respect by any other party of any of the undertakings, representations, warranties, or covenants of such parties set forth herein which, if capable of being cured, remains uncured for a period of three (3) Business Days after the receipt of written notice of such breach from the non-breaching party in accordance with this Agreement; or

xi. by either the Seller or any Purchaser by written notice to the other parties hereto, if there shall be any applicable federal, state, provincial, local or foreign laws, statutes, rules, regulations, judgments, orders, or injunctions from any governmental entity or court or arbitral body of competent jurisdiction that makes the consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited or if the consummation of the transaction contemplated by this Agreement would violate any non-appealable final order or decree of a court or arbitral body of competent jurisdiction.

b. This Agreement shall be deemed terminated in the event the JPM Inc. Facilities Claims Purchase Agreement is consummated and all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims are paid in full in Cash from the proceeds of a Third Party New Inc. DIP Facility.

c. If this Agreement is terminated by any party hereto, or deemed terminated, this Agreement shall become null and void and of no further force and effect; provided that, nothing in this Section 4 shall be deemed to release any party from any liability for any willful and material breach by such party of the terms and provisions of this Agreement prior to the date of termination; and provided further that no party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any agreements contemplated by the Plan if such breach or failure is caused by, results from, or arises out of, such party's own actions or omissions or the actions or omissions of its affiliates.

5. Except to the extent set forth in Section 3 hereof, this Agreement is made and entered into by the Seller and the Purchasers without representation or warranty of any type,

whether expressed or implied. The Seller and the Purchasers shall have no liability of any kind whatsoever to each other arising from the transactions contemplated hereby, other than as a result of a breach hereunder.

6. Each of the Seller and the Purchasers agrees to execute and deliver all such additional documents and instruments and perform all such additional acts as may be necessary or appropriate, or as may be reasonably requested by the other party, to effectuate the purposes of this Agreement and the transactions contemplated hereby. To the extent the Seller directly or indirectly, sells, transfers, assigns, conveys or otherwise disposes of any of the Seller's Fortress/Centerbridge Acquired DIP Inc. Claims in accordance with the Plan Support Agreement, it shall assign to any such transferee or assignee, and such transferee or assignee shall expressly assume, all of the Seller's rights and obligations under this Agreement.

7. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of laws principles thereof. The parties irrevocably agree to waive trial by jury in any action, proceeding, claim or counterclaim brought by or on behalf of either party related to or arising out of this Agreement. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court sitting in the County and City of New York over any suit, action or proceeding arising out of or relating to this Agreement; provided that the parties shall seek to have any suit, action or proceeding arising out of or relating to this Agreement heard by the Bankruptcy Court in the first instance and nothing in this Section 7 shall limit the authority of the Bankruptcy Court to hear any matter under or arising out of or in connection with this Agreement.

8. This Agreement is solely for the benefit of the parties hereto, and no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement may not be assigned by either party hereto without the other party's prior written consent; provided, each Purchaser may assign its rights and obligations hereunder to one or more of such Purchaser's affiliates, provided that (x) any such affiliate is creditworthy or (y) the Seller consents to such assignment, such Seller consent not to be unreasonably conditioned, withheld, or delayed; provided, further, that such Purchaser shall remain jointly and severally liable along with such affiliate to the Seller for all of its obligations hereunder unless and until such obligations are satisfied by such Purchaser or any such affiliate.

9. This Agreement and the documents referenced herein contain the entire agreement between the parties relating to the purchase and sale of the Fortress/Centerbridge Acquired DIP Inc. Claims and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

10. In addition to the availability of damages arising out of a breach of this Agreement and except as otherwise set forth below, each party hereto shall be entitled to enforce the terms of this Agreement by a decree of specific performance and/or injunctive or other equitable relief without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting a bond. NO PARTY HERETO (OR ANY OF ITS

AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. This Agreement may be executed by facsimile, or other form of electronic transmission in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

12. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

Centerbridge, shall be served on:

Centerbridge Partners, L.P.
Vivek Melwani
Jared Hendricks
375 Park Avenue, 12th Floor
New York, NY 10152

Fried, Frank, Harris, Shriver & Jacobson LLP
Brad Eric Scheler
Peter B. Siroka
Aaron S. Rothman
One New York Plaza
New York, NY 10004

Fortress, shall be served on:

Fortress Credit Opportunities Advisors LLC
1345 Avenue of the Americas
New York, NY 10105

Stroock & Stroock & Lavan LLP
Kristopher M. Hansen
Frank A. Merola
Jayme T. Goldstein
180 Maiden Lane
New York, NY 10038

MAST Capital Management, LLC, shall be served on:

MAST Capital Management, LLC
Peter Reed
Adam Kleinman
The John Hancock Tower
200 Clarendon Street, Floor 51
Boston, MA 02116

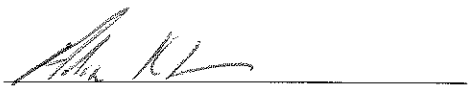
Akin Gump Strauss Hauer & Feld LLP
Philip Dublin
Meredith Lahaie
One Bryant Park
New York, NY 10036

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the Seller and the Purchasers have caused this Agreement to be executed by their duly authorized officers as of the date first written above.

MAST CAPITAL MANAGEMENT, LLC,
on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims

By: 

Adam Kleinman
Authorized Signatory

CENTERBRIDGE PARTNERS, L.P., on behalf of certain of its affiliated funds

By: _____

Name: Jared S. Hendricks
Title: Authorized Signatory

FORTRESS CREDIT OPPORTUNITIES ADVISORS LLC, by and on behalf of its and its affiliates' managed funds and/or accounts

By: _____

Name: Marc K. Furstein
Title: Chief Operating Officer

EXHIBIT A

[Form of]

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (as amended, supplemented or otherwise modified from time to time, this "Agreement"), is made and dated as of January 15, 2015 by and between MAST Capital Management, LLC, on behalf of itself and each of its and its affiliates' managed funds and/or accounts that hold Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims (the "Seller"), and SIG Holdings, Inc. (the "Purchaser"). All capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code [Dkt. No. ____] (as amended, supplemented, or otherwise modified in accordance with the Plan Support Agreement, the "Plan"), filed in the chapter 11 cases captioned *In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC).

WHEREAS, the Purchaser, Harbinger, Fortress and Centerbridge (collectively, the "New Investors") are party to the Plan Support Agreement, dated as of December 10, 2014 (the "Original Plan Support Agreement");

WHEREAS, on January 15, 2015, the Original Plan Support Agreement was amended and restated (as amended, supplemented or otherwise modified in accordance with the terms thereof, the "Plan Support Agreement"), pursuant to which, among other things, the Seller became a party to the Plan Support Agreement as a Plan Support Party;

WHEREAS, the Plan Proponents filed the Plan with the Bankruptcy Court substantially contemporaneously with the execution of this Agreement;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and the Purchaser desires to purchase, all right, title and interest in and to all of the Seller's Allowed Prepetition Inc. Facility Non-Subordinated Claims, inclusive of all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued through the Closing Date (as defined below), but excluding any Prepetition Inc. Facility Repayment Premium and the Prepetition Inc. Fee Claims (the "Acquired Inc. Facility Claims"), in exchange for the Acquired Inc. Facility Claims Purchase Price;

WHEREAS, in accordance with the Plan, subject to the terms and conditions set forth in this Agreement, the Seller desires to sell and Purchaser desires to purchase, all right, title and interest in and to $41,000,000 of the Seller's DIP Inc. Claims (the "JPM Acquired DIP Inc. Claims" and, together with the Acquired Inc. Facility Claims, the "JPM Acquired Claims") in exchange for $41,000,000;

WHEREAS, the Seller, Centerbridge and Fortress are party to a Purchase and Sale Agreement, substantially in the form attached hereto as Exhibit A (the "Fortress/Centerbridge Purchase Agreement"), pursuant to which Centerbridge and Fortress have agreed to purchase, subject to the terms and conditions thereof, all right, title and interest in and to $89,500,157.01 of

the Seller's DIP Inc. Claims in exchange for $89,500,157.01 (the "Fortress/Centerbridge Acquired DIP Inc. Claims" and, together with the JPM Acquired DIP Inc. Claims, the "Acquired DIP Inc. Claims"); and

WHEREAS, the New Investors or certain of their affiliates are party to a Debtor-in-Possession Facility Commitment Letter, dated as of January 15, 2015 (as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, and with the consent of the Seller to the extent provided by the terms thereof, the Plan Support Agreement or the Plan, the "New Investor Inc. DIP Facility Commitment Letter"), pursuant to which the New Investors or their affiliates have committed to provide, subject to the terms and conditions thereof, new money loans of no less than $67,500,000 under a New Inc. DIP Facility (the "New Investor New Inc. DIP Facility"), which New Investor New Inc. DIP Facility shall be used to, among other things, indefeasibly repay, in full in cash, all DIP Inc. Claims that are not Acquired DIP Inc. Claims.

NOW, THEREFORE, in consideration of the covenants and agreements made herein, the parties hereto agree as follows:

1. Sale and Assignment. In accordance with, and subject to, the terms and conditions of this Agreement, including without limitation, the satisfaction or waiver of the conditions precedent set forth in Section 2 below, on the Closing Date, the Seller shall irrevocably sell, transfer, assign and convey to the Purchaser, and the Purchaser shall purchase and receive, the JPM Acquired Claims, including all rights and remedies in respect thereof and further including, without limitation, all of the Seller's rights to receive any distributions of cash, securities, obligations or other property of any kind in respect of the Seller's JPM Acquired Claims.

2. Closing. The closing of the sale and purchase of the JPM Acquired Claims contemplated by this Agreement (the "Closing") shall take place one (1) Business Day following the fourteenth (14^{th}) day after entry of the Confirmation Order, provided that there is no stay of the Confirmation Order in effect at such time, and contemporaneously with the closing of the New Investor New Inc. DIP Facility, the Fortress/Centerbridge DIP Inc. Claims Purchase Agreement and/or a Third Party New Inc. DIP Facility, as applicable, and the repayment in full in Cash, or purchase, of the DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims, such that upon the Closing, the Seller shall receive contemporaneously Cash equal to the full amount of the Allowed Prepetition Inc. Facility Non-Subordinated Claims (excluding the Prepetition Inc. Facility Repayment Premium) and Allowed DIP Inc. Claims, and the Prepetition Inc. Fee Claims and DIP Inc. Fee Claims shall have been satisfied in full, subject to the satisfaction (or waiver) of the conditions described in this Section 2 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to their satisfaction or waiver) (the date on which such Closing takes place in accordance with this Section 2 being the "Closing Date").

a. Seller's Conditions to Closing. The obligation of the Seller to sell the JPM Acquired Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Seller in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Seller shall have received by wire transfer in immediately available funds to the bank account identified on Exhibit D hereto an amount of cash equal to (1) $41,000,000 for the JPM Acquired DIP Inc. Claims, plus (2) the Acquired Inc. Facility Claims Purchase Price as of the Closing Date;

ii. the Seller shall have contemporaneously received an amount of Cash equal to the Allowed amount of all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims, pursuant to the Fortress/Centerbridge Purchase Agreement, the New Investor New Inc. DIP Facility and/or the Third Party New Inc. DIP Facility, as applicable;

iii. each of the Fortress/Centerbridge Purchase Agreement and the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect;

iv. all Prepetition Inc. Fee Claims and DIP Inc. Fee Claims accrued as of the Closing Date shall have been paid in full, in Cash;

v. each of the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date; and

vi. no court or other domestic or foreign court, arbitral tribunal, administrative agency or commission or other governmental or regulatory agency or authority (each, a "Governmental Entity") shall have issued, enacted, entered, promulgated or enforced any statute, law, common law, ordinance, rule or regulation (each, a "Law") or judgment, order, injunction, decree, writ, permit or license (each, an "Order") (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

b. Purchaser's Conditions to Closing. The obligation of the Purchaser to purchase the JPM Acquired Claims as contemplated by this Agreement shall be subject to the satisfaction (or waiver by the Purchaser in its sole discretion), contemporaneously with or prior to the Closing, of each of the following conditions:

i. the Purchaser shall have received (x) an assignment agreement for the Acquired Inc. Facility Claims, duly executed by the Prepetition Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit B and (y) an assignment agreement for the JPM Acquired DIP Inc. Claims, duly executed by the DIP Inc. Agent and the Seller, substantially in the form attached hereto as Exhibit C;

ii. the Plan Support Agreement shall be in full force and effect and no Termination Event (as defined in the Plan Support Agreement), nor any breach that could result in a Termination Event if left uncured, shall have occurred and be continuing thereunder; provided that (a) any such Termination Event was not caused by the breach of the Plan Support Agreement by the Purchaser or any one or more of its affiliates or (b) any such breach that could result in a Termination Event was not caused by the Purchaser or any one or more of its affiliates;

iii. both (x) an order of the Bankruptcy Court authorizing and approving the Debtors' entry into the New Investor New Inc. DIP Facility or Third Party New Inc. DIP Facility, as applicable, and incurrence of the obligations thereunder, in form and substance reasonably satisfactory to the Purchaser and (y) the Confirmation Order and the Confirmation Recognition Order shall have been entered and such order(s) shall be in full force and effect and unstayed;

iv. (A) the New Investor Inc. DIP Facility Commitment Letter shall be in full force and effect, except to the extent a Third Party New Inc. DIP Facility will be funded contemporaneously with the Closing Date, (B) contemporaneously with the Closing Date, all closing conditions to the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be satisfied or waived in accordance with the terms thereof, (C) contemporaneously with the Closing Date, the closing of the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall occur, (D) contemporaneously with the Closing Date, the New Investor New Inc. DIP Facility or a Third Party New Inc. DIP Facility shall be funded in an aggregate principal amount of no less than $67,500,000 (plus any amount of DIP Inc. Claims converted into the New Investor New Inc. DIP Facility) in the case of the New Investor New Inc. DIP Facility, or no less than $157,000,000 (plus any amount of the DIP Inc. Claims converted therein) in the case of a Third Party New Inc. DIP Facility, and (E) the New Inc. DIP Credit Agreement shall be in full force and effect and no events of default shall have occurred and be continuing thereunder;

v. the Fortress/Centerbridge Purchase Agreement shall be in full force and effect, solely to the extent the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims) have not been, or will not in connection with the Closing be, repaid with the proceeds of a Third Party New Inc. DIP Facility;

vi. each of the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects when made and as of the Closing as if made on the Closing Date,

other than representations and warranties made as of another date, which representations and warranties shall have been true and correct in all material respects as of such date; and

vii. no Governmental Entities shall have issued, enacted, entered, promulgated or enforced any Law or Order (that is final and non-appealable and that has not been vacated, withdrawn or overturned) restraining, enjoining, staying or otherwise prohibiting the transactions contemplated by this Agreement.

3. Representations and Warranties

a. The JPM Acquired Claims are sold without representation, warranty, indemnity or guarantee, express or implied, except that the Seller represents that (i) it is the legal and beneficial owner of the JPM Acquired Claims and has legal title to the JPM Acquired Claims; (ii) it has all necessary power and authority to enter into this Agreement and to sell, assign and otherwise transfer the JPM Acquired Claims, has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms; (iii) other than as referenced in the Plan Support Agreement, it has not heretofore pledged, encumbered, assigned, transferred, conveyed, disposed of, participated out or terminated, in whole or in part, the JPM Acquired Claims, or suffered to exist any security interest, mortgage, deed of trust, pledge, charge or other encumbrance (a "Lien") on its rights, title or interest therein or thereto; (iv) as of January 15, 2015, the aggregate outstanding amount of the Acquired Inc. Facility Claims is $337,879,725.54 (which shall be increased on a *per diem* basis through and including the Closing Date to account for Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims accrued from January 16, 2015 through the Closing Date), and, for the avoidance of doubt, shall include all principal, Inc. Facility Prepetition Interest and Inc. Facility Postpetition Interest allocable to the Prepetition Inc. Facility Non-Subordinated Claims through and including the Closing Date, but excluding any Prepetition Inc. Facility Repayment Premium allocable to the Prepetition Inc. Facility Non-Subordinated Claims; and (v) as of January 15, 2015, the aggregate outstanding amount of the DIP Inc. Claims is $122,437,327.70 (as increased on a *per diem* basis through and including the Closing Date in accordance with the DIP Inc. Credit Agreement and DIP Inc. Order), plus any additional incremental funding provided by the DIP Inc. Lenders under the DIP Inc. Credit Agreement pursuant to a budget provided by the Debtors that is acceptable to the DIP Lenders together with related interest, default interest, fees and expenses. The sale and assignment of the JPM Acquired Claims is without recourse to the Seller and, except as otherwise expressly provided in this Agreement, without representation or warranty by the Seller. Without limiting the foregoing, the Purchaser acknowledges the pending *Motion of the Ad Hoc Secured Group of LightSquared LP Lenders for Entry of an Order Granting Leave, Standing and Authority to Commence, Prosecute and/or Settle Certain Claims of the Debtors' Estates* [Docket No. 323], and Seller shall have no liability to the Purchaser arising from, relating to, or in connection therewith. The Seller acknowledges that the Purchaser has not given the Seller any investment advice, credit information or opinion on whether the sale of the JPM Acquired Claims is prudent.

b. The Purchaser represents as of the date hereof that it (i) has all necessary power and authority to enter into this Agreement, and (ii) has duly authorized, executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms. The Purchaser acknowledges that the Seller has not given the Purchaser any investment advice, credit information or opinion on whether the purchase of the JPM Acquired Claims is prudent.

4. Termination.

a. This Agreement may be terminated:

i. by the Seller by written notice to the Purchaser on or after May 31, 2015, if the Confirmation Order has not been entered as of such date; provided that if prior thereto the Bankruptcy Court has informed the Purchaser and the Seller that it will confirm the Plan but the Confirmation Order has not been entered prior to such date then such date shall automatically be extended to June 15, 2015;

ii. by the Seller or Purchaser by written notice to the other, if the Plan is withdrawn;

iii. at any time prior to the Closing Date by either the Purchaser or the Seller by written notice to the other, if either the Fortress/Centerbridge Purchase Agreement or the New Investor Inc. DIP Facility Commitment Letter is terminated, provided that any such termination is not the result of any action by the terminating party or any one or more of its affiliates in violation or breach of any agreement related to the Plan or the transactions contemplated thereby, and a Third Party New Inc. DIP Facility shall not have closed and funded in an amount sufficient to repay in full in Cash the DIP Inc. Claims (other than JPM Acquired DIP Inc. Claims);

iv. by the Purchaser by written notice to the Seller, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Purchaser or any one or more of its affiliates;

v. by the Seller by written notice to the Purchaser, at any time after the Plan Support Agreement is terminated or is terminated solely as to MAST; provided that any such termination is not the result of the occurrence of a Termination Event caused by the breach of the Plan Support Agreement by the Seller or any one or more of its affiliates;

vi. by the Seller by written notice to the Purchaser at any time on or after two (2) Business Days following the fourteenth (14^{th}) day

after entry of the Confirmation Order, if the Closing Date has not occurred as of such date;

vii. by the Purchaser by written notice to the Seller at any time after the later of (a) two (2) Business Days following the fourteenth (14^{th}) day after entry of the Confirmation Order and (b) July 31, 2015, if, in either case, the Closing Date has not occurred as of such date;

viii. by the Seller by written notice to the Purchaser, if at any time a motion is filed by or supported by any Plan Support Party, Plan Proponent, or any of their affiliates in the Chapter 11 Cases for approval of a debtor-in-possession credit facility for the Inc. Debtors other than in connection with extensions or increases in the DIP Inc. Facility that does not contemplate the purchase or repayment in full, in cash of all Allowed DIP Inc. Claims and Prepetition Inc. Facility Non-Subordinated Claims;

ix. by either the Seller or the Purchaser by written notice to the other, upon entry of an order denying confirmation of the Plan;

x. by either the Seller or the Purchaser by written notice to the other, for any breach in any material respect by the other party of any of the undertakings, representations, warranties, or covenants of such parties set forth herein which, if capable of being cured, remains uncured for a period of three (3) Business Days after the receipt of written notice of such breach from the non-breaching party in accordance with this Agreement; or

xi. by either the Seller or the Purchaser by written notice to the other, if there shall be any applicable federal, state, provincial, local or foreign laws, statutes, rules, regulations, judgments, orders, or injunctions from any governmental entity or court or arbitral body of competent jurisdiction that makes the consummation of the transaction contemplated by this Agreement illegal or otherwise prohibited or if the consummation of the transaction contemplated by this Agreement would violate any non-appealable final order or decree of a court or arbitral body of competent jurisdiction.

b. If this Agreement is terminated, this Agreement shall become null and void and of no further force and effect; provided that, nothing in this Section 4 shall be deemed to release any party from any liability for any willful and material breach by such party of the terms and provisions of this Agreement prior to the date of termination; and provided further that no party may seek to terminate this Agreement based upon a breach or a failure of a condition (if any) in this Agreement or any agreements contemplated by the Plan if such breach or failure is caused by, results from, or arises out of, such party's own actions or omissions or the actions or omissions of its affiliates.

5. Except to the extent set forth in Section 3 hereof, this Agreement is made and entered into by the Seller and the Purchaser without representation or warranty of any type, whether expressed or implied. The Seller and the Purchaser shall have no liability of any kind whatsoever to each other arising from the transactions contemplated hereby, other than as a result of a breach hereunder.

6. Each of the Seller and the Purchaser agrees to execute and deliver all such additional documents and instruments and perform all such additional acts as may be necessary or appropriate, or as may be reasonably requested by the other party, to effectuate the purposes of this Agreement and the transactions contemplated hereby. To the extent the Seller directly or indirectly, sells, transfers, assigns, conveys or otherwise disposes of any of the Seller's JPM Acquired Claims in accordance with the Plan Support Agreement, it shall assign to any such transferee or assignee, and such transferee or assignee shall expressly assume, all of the Seller's rights and obligations under this Agreement.

7. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflicts of laws principles thereof. The parties irrevocably agree to waive trial by jury in any action, proceeding, claim or counterclaim brought by or on behalf of either party related to or arising out of this Agreement. The parties irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court sitting in the County and City of New York over any suit, action or proceeding arising out of or relating to this Agreement; provided that the parties shall seek to have any suit, action or proceeding arising out of or relating to this Agreement heard by the Bankruptcy Court in the first instance and nothing in this Section 7 shall limit the authority of the Bankruptcy Court to hear any matter under or arising out of or in connection with this Agreement.

8. This Agreement is solely for the benefit of the parties hereto, and no other person shall acquire or have any rights under or by virtue of this Agreement. This Agreement may not be assigned by either party hereto without the other party's prior written consent; provided, the Purchaser may assign its rights and obligations hereunder to one or more of its affiliates, provided that (x) any such affiliate is creditworthy or (y) the Seller consents to such assignment, such Seller consent not to be unreasonably conditioned, withheld, or delayed; provided, further, that the Purchaser shall remain jointly and severally liable along with such affiliate to the Seller for all of its obligations hereunder unless and until such obligations are satisfied by the Purchaser or any such affiliate.

9. This Agreement and the documents referenced herein contain the entire agreement between the parties relating to the purchase and sale of the JPM Acquired Claims and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

10. In addition to the availability of damages arising out of a breach of this Agreement and except as otherwise set forth below, each party hereto shall be entitled to enforce the terms of this Agreement by a decree of specific performance and/or injunctive or other equitable relief without the necessity of proving the inadequacy of money damages as a remedy

and without the necessity of posting a bond. NO PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO ANY OTHER PARTY HERETO (OR ANY OF ITS AFFILIATES OR REPRESENTATIVES) FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, LOSS OF REVENUE, DAMAGES BASED ON ANY MULTIPLIER OF PROFITS OR OTHER VALUATION METRIC, COST OF CAPITAL, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY.

11. This Agreement may be executed by facsimile, or other form of electronic transmission in multiple counterparts, each of which will be deemed an original, but all of which taken together will constitute one and the same instrument.

12. Notices.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, facsimile, courier, or by registered or certified mail (return receipt requested) to the following:

SIG Holdings, Inc., shall be served on:

Simpson Thacher & Bartlett LLP
Sandy Qusba (email: squsba@stblaw.com)
Nicholas Baker (email: nbaker@stblaw.com)
425 Lexington Avenue
New York, NY 10017

MAST Capital Management, LLC, shall be served on:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, NY 10036
Attention: Philip Dublin (email: pdublin@akingump.com)
Meredith Lahaie (email: mlahaie@akingump.com)

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

[*Remainder of page intentionally left blank*]

Exhibit B

[Form of]
ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "**Assignment and Assumption**") is dated as of the Effective Date set forth below and is entered into by and between [*Insert name of Assignor*] (the "**Assignor**") and [*Insert name of Assignee*] (the "**Assignee**"). Capitalized terms used but not defined herein shall have the meanings given to them in the DIP Credit Agreement defined below, receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full with the exception of the representations and warranties contained therein. The representations and warranties set forth in the Purchase and Sale Agreement, dated as of January 15, 2015, by and between MAST Capital Management, LLC, Fortress Credit Opportunities Advisors LLC and Centerbridge Partners, L.P. are hereby agreed to and are incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the DIP Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, (i) all of the Assignor's rights and obligations in its capacity as a Lender under the DIP Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any person, whether known or unknown, arising under or in connection with the DIP Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "**Assigned Interest**"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1 Assignor: _____

2 Assignee: _____
[and is an Affiliate/Approved Fund of [*identify Lender*][1]]

3 Borrower(s): One Dot Six Corp., a Delaware corporation

[1] Select as applicable.

4 Administrative Agent: U.S. Bank National Association, as the administrative agent under the DIP Credit Agreement

5 DIP Credit Agreement: The Senior Secured, Super-Priority Debtor-in-Possession Credit Agreement dated as of July 19, 2012 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**DIP Credit Agreement**") among One Dot Six Corp., a Delaware corporation ("**Borrower**"), the Guarantors (such term and each other capitalized term used but not defined herein having the meaning given it in Article I of the DIP Credit Agreement), the Lenders and U.S. Bank National Association, as administrative agent and collateral agent (in such capacity, "**Agent**") for the Lenders.

6. Assigned Interest:

Facility Assigned	Aggregate Amount for all Lenders	Amount Assigned	Percentage Assigned[2]
Loans	$	$	%
Accrued interest on the Loans	$	$	%

[2] Set forth, to at least 9 decimals, as a percentage of the Loans of all Lenders thereunder.

Effective Date: _____ ___, 20___ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.][3]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR
[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE
[NAME OF ASSIGNEE]

By: _____
Title:

Consented to and Accepted:

U.S. BANK NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[3] This date may not be fewer than 5 Business days after the date of assignment unless the Administrative Agent otherwise agrees.

ANNEX 1 to Assignment and Assumption

ONE DOT SIX CORP.
DIP CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

Representations and Warranties.

Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the DIP Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Parent Guarantor, the Borrower, any of their Subsidiaries or Affiliates or any other person obligated in respect of any Loan Document or (iv) the performance or observance by the Parent Guarantor, the Borrower, any of their Subsidiaries or Affiliates or any other person of any of their respective obligations under any Loan Document.

Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the DIP Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the DIP Credit Agreement (subject to receipt of such consents as may be required under the DIP Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the DIP Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring as-sets of such type, (v) it has received a copy of the DIP Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 4.01(e) thereof and budget updates and other financial reports delivered pursuant to Section 5.01(b) thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Agent or any other Lender, (vi) if it is not already a Lender under the DIP Credit Agreement, attached to the Assignment and Assumption an Administrative Questionnaire in the form of Exhibit A to the DIP Credit Agreement, (vii) the Administrative Agent has received a processing and recordation fee of $3,500 as of the Effective Date and (viii) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to Section 2.13 of the DIP Credit Agreement, duly

completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) it will perform in accordance with their terms all of the obligations that by the terms of the Loan Documents are required to be performed by it as a Lender and (iii) it will not hereafter assign the Assigned Interest to a competitor or any other party that is not an Eligible Assignee under the DIP Credit Agreement.

Payments. From and after the Effective Date, the Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts, but excluding the Exit Fee on the Assigned Interest) to the Assignee.

Exit Fee. From and after the Effective Date, the Agent shall make all payments of the Exit Fee in respect of the Assigned Interest to the Assignor.

General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be construed in accordance with and governed by the law of the State of New York without regard to conflicts of principles of law that would require the application of the laws of another jurisdiction.

Exhibit C

[Redacted]

EXHIBIT E

New Investor New Inc. DIP Commitment Letter

EXECUTION VERSION

January 15, 2015

LightSquared Inc.
10802 Parkridge Boulevard
Reston, Virginia 20191-5416

Debtor-in-Possession Facility
Commitment Letter

Ladies and Gentlemen:

You have advised (i) J.P. Morgan Securities LLC ("JPMorgan") and Chase Lincoln First Commercial Corporation (the "JPM DIP Lender"), (ii) Fortress Credit Opportunities Advisors LLC on behalf of its and its affiliates' managed funds and/or accounts ("Fortress"), (iii) Centerbridge Partners, L.P., on behalf of certain of its affiliated funds ("Centerbridge") and (iv) Harbinger Capital Partners Master Fund I, Ltd. ("HCPMF") and Harbinger Capital Partners Special Situations Fund, L.P. (together with HCPMF, "Harbinger") that, on or about May 14, 2012, LightSquared Inc., a Delaware corporation ("you" or "LightSquared") and certain of its subsidiaries (collectively with LightSquared, the "Debtors") filed voluntary petitions under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") commencing chapter 11 cases (the "Chapter 11 Cases"). JPMorgan, the JPM DIP Lender, Fortress, Centerbridge and Harbinger are referred to collectively herein as the "Commitment Parties" or "us". Capitalized terms used but not defined herein are used with the meanings assigned to them in the Exhibits and Schedules attached hereto (such Exhibits and Schedules, together with this letter, collectively, this "Commitment Letter") and, to the extent not defined in this Commitment Letter, in the Plan referred to below.

In connection with the Second Amended Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code, dated January 15, 2015 (including the Plan Supplement and Plan Documents as such terms are defined therein, as amended, supplemented or otherwise modified from time to time with the prior written consent of the Commitment Parties, the "Plan"), (a) the Commitment Parties have agreed to provide new money loans in the aggregate original principal amount of no less than $67,500,000 (the "DIP Tranche A Loans") to LightSquared, which proceeds shall be used to, among other things, pay in full in Cash all DIP Inc. Claims, (which, for the avoidance of doubt, shall include the 2% exit fee owed pursuant to the DIP Inc. Credit Agreement and DIP Inc. Order upon the repayment and/or conversion of all amounts outstanding under the DIP Inc. Facility, which fee shall be calculated based upon of the aggregate principal and interest outstanding under the DIP Inc. Facility immediately prior to the Closing Date), if any, that are not JPM Acquired DIP Inc. Claims (as defined below) or Fortress/Centerbridge Acquired DIP Inc. Claims (as defined below), (b) Fortress and Centerbridge have committed to acquire on the Closing Date (as defined below) from Mast Capital Management LLC ("MAST") and/or one or more of its affiliates $89,500,157.01 of DIP Inc. Claims (the "Fortress/Centerbridge Acquired DIP Inc. Claims") pursuant to, and subject to the terms and conditions of, a Purchase and Sale Agreement, by and among Fortress, Centerbridge and MAST, dated as of January 15, 2015 (the "Fortress/Centerbridge Purchase Agreement") and (c) SIG Holdings, Inc. ("SIG"), an affiliate of the JPM DIP Lender, has committed to acquire on the Closing Date from MAST and/or one or more of its affiliates $41,000,000 of DIP Inc. Claims (the "JPM Acquired DIP Inc. Claims")

and the Acquired Inc. Facility Claims pursuant to, and subject to the terms and conditions of, a Purchase and Sale Agreement, between SIG and MAST, dated as of January 15, 2015 (the "SIG Purchase Agreement" and, together with the Fortress/Centerbridge Purchase Agreement, the "Claims Purchase Agreements"). The New Inc. DIP Loans (as defined below) shall be provided pursuant to a first lien, superpriority debtor-in-possession financing facility (the "New Inc. DIP Facility") and shall have substantially similar rights and economics as the rights and economics provided in the DIP Inc. Credit Agreement. The New Inc. DIP Loans shall be guaranteed by each of the Inc. Debtors that are existing DIP Inc. Obligors (other than LightSquared) and secured by a security interest on substantially all of the assets of the Inc. Debtors that are existing DIP Inc. Obligors, in each case on a ratable and *pari passu* basis, but senior to all existing liens, including the liens securing the Prepetition Inc. Facility Non-Subordinated Claims acquired by SIG and the Prepetition Inc. Facility Subordinated Claims owned by Harbinger. To the extent the Debtors receive commitments to provide debtor-in-possession financing to the Inc. Debtors from third parties other than the Commitment Parties on terms and conditions satisfactory to the Commitment Parties (the loans provided pursuant to such third party commitments, the "Third Party Inc. DIP Loans"), the principal amount of New Inc. DIP Loans and commitments therefor shall be reduced upon the funding of the Third Party Inc. DIP Loans as follows: (x) first, to the DIP Tranche A Loans, ratably among the Commitment Parties until reduced to zero and (y) second, to the DIP Tranche B Loans (as defined below), ratably between Centerbridge and Fortress until reduced to zero, in each case solely to the extent the Third Party Inc. DIP Loans shall have been funded on the Closing Date; provided, that upon the repayment of the DIP Tranche A Loans and the DIP Tranche B Loans with the proceeds from the Third Party Inc. DIP Loans, the DIP Tranche C Loans (as defined below) shall convert into a separate tranche of Third Party Inc. DIP Loans on the same terms provided in respect of such Third Party Inc. DIP Loans (including with respect to rate) and shall receive on the Effective Date the treatment provided for in the Plan with respect to the DIP Tranche C Loans. For the avoidance of doubt, the DIP Tranche A Loans or, as applicable, the Third Party Inc. DIP Loans shall be used to pay all DIP Inc. Claims that are not JPM Acquired DIP Inc. Claims or Fortress/Centerbridge Acquired DIP Inc. Claims.

On the Effective Date, to the extent not previously repaid or refinanced (x) the outstanding amount, if any, of the DIP Tranche A Loans and the DIP Tranche B Loans shall be repaid with proceeds from the Working Capital Facility Loans and (y) the outstanding amount of the DIP Tranche C Loans shall be converted into the exit financing for Reorganized LightSquared Inc., in each case as set forth in the Plan.

The proceeds of the DIP Tranche A Loans shall be used to repay all of the DIP Inc. Claims held by MAST that are not purchased pursuant to the Claims Purchase Agreements and any remaining proceeds will be used for the Inc. Debtors' working capital or general corporate purposes through the Effective Date.

The terms and conditions for the New Inc. DIP Facility shall be substantially as set forth in the term sheet attached hereto as Exhibit A, and shall constitute a part of the Plan Supplement and Plan Documents subject to the terms and conditions of the Plan.

1. Commitments

In connection with the transactions described above and in the Plan (the "Transactions"), subject to the penultimate sentence of the second paragraph of this Commitment Letter and the terms and conditions of this Commitment Letter, (a) the Commitment Parties are pleased to advise you of their several, but not joint, commitment to provide 100% of the aggregate amount of the DIP Tranche A Loans, according to their respective commitment percentages set forth on Schedule I hereto, (b) Fortress and Centerbridge are pleased to advise you of their several, but not joint, commitments to fund on the terms set forth in the Fortress/Centerbridge Purchase Agreement the acquisition of, and then convert, on a dollar for dollar basis, their respective Fortress/Centerbridge Acquired DIP Inc. Claims into debtor-in-possession loans to LightSquared on the Closing Date (such converted amount, the "DIP Tranche B Loans") and (c) SIG is

pleased to advise you of its commitment to fund on the terms set forth in the SIG Purchase Agreement the acquisition of, and then convert, on a dollar for dollar basis, the JPM Acquired DIP Inc. Claims into debtor-in-possession loans to LightSquared on the Closing Date (such converted amount, the "DIP Tranche C Loans", and together with the DIP Tranche A Loans and the DIP Tranche B Loans, the "New Inc. DIP Loans").

2. Titles and Roles

It is agreed that JPMorgan will act as sole lead arranger and sole bookrunner for the New Inc. DIP Facility.

It is further agreed that JPMorgan will have "left" placement in any marketing materials or other documentation used in connection with the New Inc. DIP Facility. You agree that no agents, co-agents, arrangers, co-arrangers, bookrunners, co-bookrunners, managers or co-managers will be appointed, no other titles will be awarded and no compensation (other than with respect to any administrative agent, collateral agent or indenture trustee for the New Inc. DIP Facility) will be paid in connection with the New Inc. DIP Facility unless you and JPMorgan shall reasonably agree in writing.

3. Information

You hereby represent and warrant that (a) all information and materials, other than the Projections and information of a general economic or industry-specific nature (the "Information"), that has been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby, when taken as a whole, does not or will not, when furnished to us, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements thereto and made available to us) and (b) the financial projections and other forward-looking information (the "Projections") that have been or will be made available to us by you or any of your representatives in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions believed by such preparer to be reasonable at the time made and at the time such Projections are furnished to us (it being recognized by the Commitment Parties that such Projections are not to be viewed as facts and that actual results during the period or periods covered by any such Projections may differ from the projected results, and such differences may be material). You agree that if, at any time prior to the closing date of the New Inc. DIP Facility (the "Closing Date"), you become aware that any of the representations in the preceding sentence would be incorrect in any material respect if such Information or Projections were furnished at such time and such representations were being made at such time, then you will promptly supplement the Information and the Projections so that such representations when remade would be correct, in all material respects, under those circumstances. You understand that in arranging the New Inc. DIP Facility we may use and rely on the Information and Projections without independent verification thereof.

4. Conditions

Each Commitment Party's commitments and agreements hereunder are subject to the conditions set forth in this Section 4, in Exhibit B, and in Exhibit A under the heading "CERTAIN CONDITIONS – Closing Conditions".

Each Commitment Party's commitments and agreements hereunder are further subject to (a) the approval by the Bankruptcy Court of, (i) this Commitment Letter and the New Inc. DIP Facility, including without limitation, authorizing the superpriority administrative expense priority of, and granting the liens and security interests necessary to secure, the indemnification and other obligations hereunder and under

the New Inc. DIP Facility, and all definitive documentation in connection therewith substantially consistent with the Exhibits hereto, and (ii) all obligations to be incurred by the Loan Parties in connection with the New Inc. DIP Facility and all liens or other security to be granted by the Loan Parties in connection with the New Inc. DIP Facility; (b) your performance of your obligations hereunder in all material respects; (c) entry, on or before May 31, 2015, by the Bankruptcy Court of (A) an order approving, and authorizing and directing the Inc. Debtors to perform their obligations under, this Commitment Letter and the New Inc. DIP Facility as described in clause (a) of this paragraph, which order may be an interim order, satisfactory in form and substance to each of the Commitment Parties and, to the extent expressly provided in the Plan, the Inc. Debtors and, solely with respect to the MAST Terms (as defined in the Support Agreement), MAST, which orders shall, among other things, approve the terms of this Commitment Letter and the definitive documentation (the "DIP Order") and (B) an order confirming the Plan, satisfactory in form and substance to each of the Commitment Parties and, to the extent expressly provided in the Plan, the Inc. Debtors and, to the extent expressly provided in the Support Agreement (as defined below) and/or the Plan, MAST (the "Confirmation Order") each of which orders shall (i) be in full force and effect, unstayed and unmodified, (ii) not have been amended, supplemented or otherwise modified in any manner materially adverse to (x) the Commitment Parties without the written consent of each of the Commitment Parties or (y) MAST, in the case of any such amendment, supplement or other modification of the MAST Terms, without the written consent of MAST (it being understood that any amendment, supplement or other modification that adversely impacts the allowance, treatment, repayment, or timing and form of payment of the Prepetition Inc. Facility Non-Subordinated Claims, Prepetition Inc. Fee Claims or DIP Inc. Fee Claims shall be deemed to be materially adverse to MAST), and (iii) not have been reversed or vacated, without the written consent of each of the Commitment Parties; provided, that if on or prior to May 31, 2015, the Bankruptcy Court has informed the Commitment Parties that it will authorize, approve, and enter the DIP Order and Confirmation Order but the DIP Order and/or the Confirmation Order, as applicable, have not been entered prior to such date, then the foregoing date shall be automatically extended to June 15, 2015; (d) the Confirmation Recognition Order shall (i) have been entered by the Canadian Court, (ii) be in form and substance satisfactory to each of the Commitment Parties and, to the extent expressly provided in the Support Agreement (as defined below) and/or the Plan, MAST, (iii) be in full force and effect, unstayed and unmodified, (iv) not have been amended, supplemented or otherwise modified in any manner materially adverse to (x) the Commitment Parties without the written consent of each of the Commitment Parties or (y) MAST, in the case of any such amendment, supplement or other modification of the MAST Terms, without the written consent of MAST (it being understood that any amendment, supplement or other modification that adversely impacts the allowance, treatment, repayment, or timing and form of payment of the Prepetition Inc. Facility Non-Subordinated Claims, Prepetition Inc. Fee Claims or DIP Inc. Fee Claims shall be deemed to be materially adverse to MAST), and (v) not have been reversed or vacated, without the written consent of each of the Commitment Parties and MAST; (e) the amended and restated plan support agreement, dated as of January 15, 2015, among the Commitment Parties or certain of their respective affiliates, and MAST, in respect of the transactions contemplated by this Commitment Letter and the Plan (as amended, amended and restated, supplemented or otherwise modified in accordance with the terms thereof, the "Support Agreement") shall be in full force and effect and not having been terminated (provided that if such termination is the result of the occurrence of a Termination Event (as defined in the Support Agreement) caused by the breach, directly or indirectly, of the Support Agreement by a Commitment Party or any one or more of its affiliates, such breaching Commitment Party shall not rely on such termination of the Support Agreement to terminate this Commitment Letter); (f) (i) each of the Claims Purchase Agreements shall be in full force and effect and shall not have been amended, supplemented or otherwise modified without the prior consent of the Commitment Parties (which consent shall not be unreasonably withheld), (ii) all closing conditions to each of the Claims Purchase Agreements shall have been satisfied or waived in accordance with the terms thereof, and (iii) the purchase of the Acquired Inc. Facility Claims and the Acquired DIP Inc. Claims contemplated by the SIG Purchase Agreement and the Fortress/Centerbridge Purchase Agreement, as applicable, shall have been consummated (or shall be consummated contemporaneously with the Closing Date) (provided that this condition (f) shall be deemed

satisfied with respect to any Commitment Party that has caused this condition (f) to otherwise fail to be satisfied as a result of a breach by such Commitment Party or its affiliates of such Claims Purchase Agreement); (g) the Plan shall have not been amended, supplemented or otherwise modified in any manner adverse to (i) the Commitment Parties without the written consent of the Commitment Parties or (ii) MAST, without the written consent of MAST to the extent such consent is expressly required by the Support Agreement and/or the Plan; (h) the Plan Supplement and the other Plan Documents shall be in form and substance satisfactory to the Commitment Parties and, to the extent expressly provided in the Plan, the Inc. Debtors; (i) the consummation of the transactions contemplated by the New Inc. DIP Facility on or before the Outside Date (as defined below); (j) all conditions to confirmation of the Plan (other than the consummation of the New Inc. DIP Facility) having been satisfied or waived in accordance with the terms of the Plan; (k) no person having exercised any rights or remedies against the Debtors, or taken any action, in respect of the Prepetition Inc. Credit Agreement or the DIP Inc. Facility (including any of MAST, the DIP Inc. Agent, the Prepetition Inc. Agent or any of their designees, assignees or agents) that prejudices the confirmation of the Plan, the implementation thereof or closing of the New Inc. DIP Facility, or any transactions contemplated thereby, in each case as reasonably determined by the Commitment Parties; and (l) the DIP Inc. Credit Agreement, the DIP Inc. Order or any other agreement in respect of the DIP Inc. Facility shall not have been amended, supplemented or otherwise modified in a manner to increase or include additional fees, interest, original interest discount, or other economic consideration that is more burdensome to the Inc. Debtors without the prior approval of the Commitment Parties, except (1) to the extent such economic consideration (including, for the avoidance of doubt, for the additional loans to be funded under the DIP Inc. Credit Agreement after the date hereof in accordance with any budget prepared by the Debtors and accepted by the DIP Inc. Lenders) is contemplated by the DIP Inc. Credit Agreement and the DIP Inc. Order in each case as in effect on the date hereof and (2) a commitment fee on the additional loans to be funded under the DIP Inc. Credit Agreement after the date hereof at a rate no higher than the rate of the Up-Front Fee (as defined in and under the DIP Inc. Credit Agreement as in effect on the date hereof). Notwithstanding anything to the contrary contained herein, the consent rights of MAST under this Commitment Letter shall only be required so long as (x) MAST continues to be a party to the Support Agreement and (y) the Support Agreement remains valid and enforceable.

As used herein, "Outside Date" means the date that is the later of (i) one (1) Business Day after the 14th day after entry of the Confirmation Order and (ii) July 31, 2015.

5. Indemnification and Expenses

You agree (a) if the Closing Date occurs and the Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims are purchased and/or repaid in full in cash (and the transactions described in the fourth paragraph of this Commitment Letter are consummated on the Closing Date) to indemnify and hold harmless each Commitment Party, its affiliates and each Commitment Party's directors, officers, employees, advisors, agents, members, and other representatives and their successors and assigns (each, an "indemnified person") from and against any and all losses, claims, damages, liabilities, and expenses, joint or several, to which any such indemnified person may become subject arising out of or in connection with this Commitment Letter, the New Inc. DIP Facility, or the use of the proceeds thereof, and the Transactions or any related transaction or any claim, litigation, investigation, action, suit, inquiry, or proceeding (a "Proceeding") relating to any of the foregoing, regardless of whether any indemnified person is a party thereto, whether or not such Proceedings are brought by you, your equity holders, affiliates, creditors or any other person, and to reimburse each indemnified person upon demand for any reasonable and documented out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to any indemnified person, apply to (i) legal fees and expenses or (ii) losses, claims, damages, liabilities or related expenses to the extent they are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the willful misconduct or gross negligence of such indemnified person or its control affiliates, directors, officers or employees

(collectively, the "Related Parties") and (b) if the Closing Date occurs and the Prepetition Inc. Facility Non-Subordinated Claims and DIP Inc. Claims are purchased and/or repaid in full in cash (and the transactions described in the fourth paragraph of this Commitment Letter are consummated on the Closing Date), to reimburse certain reasonable and documented out-of-pocket legal or other expenses (if any) that have been invoiced prior to the Closing Date (including due diligence expenses, fees and expenses of consultants (so long as approved by you), travel expenses (so long as approved by you), and the fees, charges and disbursements of counsel) incurred in connection with the New Inc. DIP Facility and any related documentation (including this Commitment Letter and the definitive financing documentation) or the administration, amendment, modification or waiver thereof; provided, that notwithstanding anything to the contrary contained in this Commitment Letter or in the Term Sheet, the payment of such expenses shall be subject to the terms and provisions of the Plan and such expenses shall not be allowed or paid until (x) MAST has received payment in full in cash in respect of the Acquired Inc. Facility Claims, Acquired Inc. DIP Claims and all other Inc. DIP Claims, and (y) all DIP Inc. Fee Claims and Prepetition Inc. Fee Claims have been paid in full in cash. It is further agreed that each Commitment Party shall only have liability to you (as opposed to any other person) and that each Commitment Party shall be liable solely in respect of its own commitment set forth on Schedule I to the New Inc. DIP Facility on a several, and not joint, basis with any other party providing or purporting to provide commitments for a New DIP Facility (or any of its Related Parties). No indemnified person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission systems, except to the extent any such damages are found by a final, nonappealable judgment of a court of competent jurisdiction to arise from the gross negligence or willful misconduct of such indemnified person. None of the indemnified persons or you or any of your affiliates or the respective directors, officers, employees, advisors, and agents of the foregoing shall be liable for any indirect, special, punitive or consequential damages in connection with this Commitment Letter, the New Inc. DIP Facility or the transactions contemplated hereby, provided that nothing contained in this sentence shall limit your indemnity obligations to the extent set forth in this Section 5.

6. Sharing of Information, Absence of Fiduciary Relationship, Affiliate Activities

You acknowledge that each Commitment Party may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities or options on loans or securities of you, your affiliates and of other companies that may be the subject of, or may affect, the transactions contemplated by this Commitment Letter. In addition, each Commitment Party will not use confidential information obtained from you or your affiliates or on your or their behalf by virtue of the transactions contemplated hereby in connection with the performance by such Commitment Party and its affiliates of services for other companies or persons and the Commitment Party and its affiliates will not furnish any such information to any of their other customers. You also acknowledge that the Commitment Parties and their respective affiliates have no obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies or persons.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you and the Commitment Parties is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter, irrespective of whether the Commitment Parties have advised or are advising you on other matters, (b) the Commitment Parties, on the one hand, and you and your affiliates, on the other hand, have an arm's length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty to you or your affiliates on the part of the Commitment Parties, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter, (d) you have been advised that the Commitment Parties are engaged in a broad range of transactions that may involve interests that differ from your interests and none of the Commitment Parties had an obligation to disclose such interests and

transactions to you, (e) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, (f) each Commitment Party has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by it and the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates, stockholders, creditors, or any other person or entity and (g) none of the Commitment Parties has any obligation to you or your affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein or in any other express writing executed and delivered by such Commitment Party and you or any such affiliate.

7. Confidentiality

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor any of its terms or substance shall be disclosed by you, directly or indirectly, to any other person except (a) you and your officers, directors, employees, affiliates, members, partners (limited or general), stockholders, subsidiaries, parent entities, attorneys, accountants, agents and advisors (including financial advisors and valuation or appraisal firms), or other representatives, in each case on a confidential and need-to-know basis, (b) MAST and U.S. Bank National Association (as agent under the Prepetition Inc. Credit Agreement) and their respective officers, directors, employees, affiliates, members, partners (limited or general), stockholders, subsidiaries, parent entities, attorneys, accountants, agents and advisors (including financial advisors and valuation or appraisal firms), or other representatives, in each case on a confidential and need-to-know basis, (c) to the extent required in any legal, judicial or administrative proceeding (including, without limitation, in the Bankruptcy Court) or as otherwise required by law or regulation or as requested by a governmental authority (in which case you agree, to the extent permitted by law, to inform us promptly in advance thereof), (d) in a Bankruptcy Court filing, as to which the Commitment Parties had given their prior consent, in order to implement the transactions contemplated hereunder and (e) upon notice to the Commitment Parties, in connection with any public filing requirement.

The Commitment Parties shall use all nonpublic information received by them in connection with the Transactions and the related transactions solely for the purposes of providing the services that are the subject of this Commitment Letter and shall treat confidentially all such information; provided, however, that nothing herein shall prevent any Commitment Party from disclosing any such information (a) to rating agencies, (b) in any legal, judicial, administrative proceeding or other compulsory process or as required by applicable law or regulations (in which case such Commitment Party shall promptly notify you, in advance, to the extent permitted by law), (c) upon the request or demand of any regulatory authority having jurisdiction over such Commitment Party or its affiliates, (d) to the employees, legal counsel, independent auditors, professionals and other experts or agents of such Commitment Party (collectively, "Representatives") who are informed of the confidential nature of such information and are or have been advised of their obligation to keep information of this type confidential, (e) to any of its respective affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and such Commitment Party shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions and any related transactions, (f) to the extent any such information becomes publicly available other than by reason of disclosure by such Commitment Party, its affiliates or Representatives in breach of this Commitment Letter and (g) for purposes of establishing a "due diligence" defense. The provisions of this paragraph shall automatically terminate one year following the date of approval of this Commitment Letter.

8. Miscellaneous

This Commitment Letter shall not be assignable by you without the prior written consent of each Commitment Party and, in the case of DIP Tranche B Loans and DIP Tranche C Loans, MAST (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of

the parties hereto and the indemnified persons and is not intended to and does not confer any benefits upon, or create any rights in favor of, any person (including without limitation, any other parties in interest in the Chapter 11 Cases, any supporters of the Plan or any other plan of reorganization or any other provider of equity or debt financing) other than the parties hereto and the indemnified persons to the extent expressly set forth herein. The Commitment Parties reserve the right to employ the services of their affiliates in providing services contemplated hereby in such manner as the Commitment Parties and their affiliates may agree. The Commitment Parties may at any time and from time to time in their discretion assign or participate all or any portion of their respective commitments hereunder to any of their affiliates provided that such affiliates (x) are creditworthy or (y) have been consented to by each of the other Commitment Parties and, in the case of DIP Tranche B Loans and DIP Tranche C Loans, MAST (each such consent not to be unreasonably withheld, conditioned or delayed); provided that, notwithstanding such assignment or participation, the Commitment Parties shall remain liable for all of their obligations hereunder unless and until such obligations are satisfied by any such affiliate or the applicable Commitment Party. Except as provided in the immediately preceding sentence, the Commitment Parties may not assign, or create participating interests in, their rights or obligations under this Commitment Letter without the prior written consent of each other Commitment Party and, in the case of DIP Tranche B Loans and DIP Tranche C Loans, MAST (each such consent not to be unreasonably withheld, conditioned or delayed) (and any purported assignment or participation without consent shall be null and void). This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party and with respect to any such amendments or waivers materially adversely impacting it, MAST (it being understood that any amendment, supplement or other modification that adversely impacts the allowance, treatment, repayment, or timing and form of payment of the Prepetition Inc. Facility Non-Subordinated Claims, Prepetition Inc. Fee Claims or DIP Inc. Fee Claims shall be deemed to be materially adverse to MAST), and such consent not to be unreasonably withheld, conditioned or delayed. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter and the documents referred to herein and in the Plan are the only agreements that have been entered into among us and you with respect to the New Inc. DIP Facility and set forth the entire understanding of the parties with respect thereto. This Commitment Letter and any claim or controversy arising hereunder or related hereto shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York and, to the extent applicable, the Bankruptcy Code.

You and we hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the Bankruptcy Court over any suit, action or proceeding arising out of or relating to transactions contemplated by this Commitment Letter or the performance of services hereunder. You and we agree that service of any process, summons, notice or document by registered mail addressed to you or us shall be effective service of process for any suit, action or proceeding brought in any such court. You and we hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding has been brought in any inconvenient forum. You and we hereby irrevocably agree to waive trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of the Transactions, this Commitment Letter or the performance of services hereunder.

Each of the Commitment Parties hereby notifies you that, pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (as amended, signed into law on October 26, 2001) (the "PATRIOT Act"), it is required to obtain, verify and record information that identifies the Borrower and each other Loan Party, which information includes names, addresses, tax identification numbers and other information that will allow such Commitment Party to identify the Borrower and each Guarantor in

accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective for each Commitment Party.

The indemnification, expense, jurisdiction and confidentiality provisions contained herein shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to confidentiality which shall terminate in accordance with its terms) shall automatically terminate and be superseded, to the extent comparable, by the provisions of the Loan Documents upon the initial funding thereunder, and you shall automatically be released from all liability in connection herewith at such time, in each case to the extent the DIP Documentation has comparable provisions with comparable coverage.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter by returning to us executed counterparts of this Commitment Letter not later than 5:00 p.m., New York City time, on the earlier of (x) the Outside Date and (y) the day immediately following entry of the DIP Order. This offer will automatically expire at such time if we have not received such executed counterparts in accordance with the preceding sentence.

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

J.P. MORGAN SECURITIES LLC

By: _____

Name: Christopher Cestaro
Title: Authorized Signatory

CHASE LINCOLN FIRST COMMERCIAL CORPORATION

By: _____

Name: Christopher Cestaro
Title: Authorized Signatory

SIG HOLDINGS, INC.

By: _____
Name: Neil R. Boylan
Title: Managing Director

CENTERBRIDGE PARTNERS, L.P., on behalf of certain of its affiliated funds

By: _____

Name: Jared S. Hendricks
Title: Authorized Signatory

FORTRESS CREDIT OPPORTUNITIES ADVISORS LLC, by and on behalf of its and its affiliates' managed funds and/or accounts

By: _____

Name:
Title:

HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.
By: Harbinger Capital Partners LLC, its investment manager

By: _____
Name:
Title:

HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P.
By: Harbinger Capital Partners Special Situations GP, LLC, its general partner

By: _____
Name:
Title:

Accepted and agreed to:

LIGHTSQUARED INC., as Debtor and Debtor in Possession

By: _____
Name:
Title:

Schedule I

DIP Tranche A Loan Commitments

Commitment Party	Commitment Percentage
JPM DIP Lender	21.25%
Harbinger Capital Partners Master Fund I, Ltd	31.32%
Harbinger Capital Partners Special Situations Fund, L.P.	13.13%
Fortress	26.20%
Centerbridge	8.10%
Total:	**100%**

EXHIBIT F

FORM OF JOINDER AGREEMENT

This Joinder Agreement to the Amended and Restated Plan Support Agreement, dated as of January 15, 2015 (as amended, supplemented, or otherwise modified from time to time, the "Agreement"), by and among the Plan Support Parties is executed and delivered by _____ (the "Joining Party") as of _____, 201__. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. Agreement To Be Bound. The Joining Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached to this Joinder Agreement as Annex I (as the same has been or may be hereafter amended, restated, or otherwise modified from time to time in accordance with the provisions hereof). The Joining Party shall hereafter be deemed to be a "Plan Support Party" for all purposes under the Agreement and with respect to any and all Claims and Equity Interests held by such Joining Party.

2. Representations and Warranties. The Joining Party hereby makes the representations and warranties of the Plan Support Parties set forth in the Agreement to each other Party to the Agreement.

3. Governing Law. This Joinder Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to any conflict of laws provisions which would require the application of the law of any other jurisdiction.

[Signature Page Follows]

IN WITNESS WHEREOF, the Joining Party has caused this Joinder Agreement to be executed as of the date first written above.

[PLAN SUPPORT PARTY]

By: _____

Name: _____

Title: _____

Principal Amount of DIP Inc. Claims (if any) $_____

Principal Amount of Prepetition. Inc. Facility Claims (if any): $_____

Number of Shares of Existing Inc. Preferred Stock (if any): _____

Number of Shares of Existing Inc. Common Stock (if any): _____

Principal Amount of Prepetition LP Facility Claims (if any): $_____

Number of Shares of Existing LP Preferred Units (if any): _____

Acknowledged:

[PLAN SUPPORTY PARTY]

By:_____
Name:
Title:

SCHEDULE 1 - LITIGATIONS

Harbinger Capital Partners, LLC, et al. v. United States of America, Civil Action No. 14-cv-00597 (Fed. Cl. 2014) (the "FCC Action").

Harbinger Capital Partners LLC v. Deere & Co., Case No. 13-cv-5543 (RMB) (S.D.N.Y. 2013) (the "GPS Action").

Harbinger Capital Partners LLC, HGW US Holding Company LP, Blue Line DZM Corp., and Harbinger Capital Partners SP, LLC v. Charles W. Ergen, Dish Network Corporation, L-Band Acquisition LLC, SP Special Opportunities LLC, Special Opportunities Holdings LLC, Sound Point Capital Management LP, and Stephen Ketchum, No. 14-01907 (D. Co. filed July 8, 2014) (the "RICO Action").

Harbinger Capital Partners LLC, HGW US Holding Company LP, Blue Line DZM Corp., and Harbinger Capital Partners SP, Inc. v. SP Special Opportunities LLC, DISH Network Corporation, Echostar Corporation, Charles W. Ergen, Sound Point Capital Management LP, and Stephen Ketchum, No. 14-MC-00234 (S.D.N.Y. filed June 19, 2014) (the "Appeal").