Docket #0824 Date Filed: 8/30/2013

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

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

SPECIFIC DISCLOSURE STATEMENT FOR CHAPTER 11 PLAN FOR ONE DOT SIX CORP. PROPOSED BY U.S. BANK NATIONAL ASSOCIATION AND MAST CAPITAL MANAGEMENT, LLC

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Dated New York, New York
August 30, 2013

[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), Inc. 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 Inc. TVCC Corp. (0040). The location of the debtors' corporate headquarters is 10802 Parkridge Boulevard, Reston, VA 20191.

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THE INFORMATION CONTAINED IN THIS SPECIFIC DISCLOSURE STATEMENT FOR THE CHAPTER 11 PLAN OF ONE DOT SIX CORP. ("ONE DOT SIX") PROPOSED BY U.S. BANK NATIONAL ASSOCIATION AND MAST CAPITAL MANAGEMENT, LLC (ON BEHALF OF ITSELF AND ITS MANAGEMENT FUNDS AND ACCOUNTS) (THE "ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT") IS INCLUDED HEREIN FOR PURPOSES OF SOLICITING ACCEPTANCES OF THE CHAPTER 11 PLAN FOR ONE DOT SIX AS IT MAY BE MODIFIED, AMENDED, AND/OR SUPPLEMENTED FROM TIME TO TIME (THE "ONE DOT SIX PLAN") AND MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN TO DETERMINE HOW TO VOTE ON THE ONE DOT SIX PLAN. NO SOLICITATION OF VOTES TO ACCEPT THE ONE DOT SIX PLAN MAY BE MADE EXCEPT PURSUANT TO SECTION 1125 OF TITLE 11 OF THE UNITED STATES CODE (THE "BANKRUPTCY CODE").

ALL HOLDERS OF CLAIMS AGAINST, AND EQUITY INTERESTS IN, ONE DOT SIX ENTITLED TO VOTE ON THE ONE DOT SIX PLAN ARE ADVISED AND ENCOURAGED TO READ THE GENERAL DISCLOSURE STATEMENT, THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT AND THE ONE DOT SIX PLAN *IN THEIR ENTIRETY* BEFORE VOTING TO ACCEPT OR REJECT THE ONE DOT SIX PLAN OR ANY OTHER PLAN FILED IN THE DEBTORS' CHAPTER 11 CASES (COLLECTIVELY, THE "COMPETING PLANS"). ALL HOLDERS OF CLAIMS AGAINST, AND EQUITY INTERESTS IN, ONE DOT SIX ENTITLED TO VOTE ON THE ONE DOT SIX PLAN SHOULD CAREFULLY READ AND CONSIDER FULLY THE RISK FACTORS SET FORTH IN ARTICLE V OF THE GENERAL DISCLOSURE STATEMENT AND ARTICLE VI OF THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT BEFORE VOTING TO ACCEPT OR REJECT THE ONE DOT SIX PLAN OR ANY COMPETING PLAN. A COPY OF THE ONE DOT SIX PLAN IS ANNEXED HERETO AS EXHIBIT A. SUMMARIES AND STATEMENTS MADE IN THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE ONE DOT SIX PLAN AND THE EXHIBITS ANNEXED TO THE ONE DOT SIX PLAN AND THE EXHIBITS ANNEXED TO THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT. THE STATEMENTS CONTAINED IN THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT ARE MADE ONLY AS OF THE DATE HEREOF, AND THERE CAN BE NO ASSURANCE THAT THE STATEMENTS CONTAINED HEREIN WILL BE CORRECT AT ANY TIME AFTER THE DATE HEREOF. IN THE EVENT OF ANY CONFLICT BETWEEN THE DESCRIPTIONS SET FORTH IN THE GENERAL DISCLOSURE STATEMENT, THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT AND THE TERMS OF THE ONE DOT SIX PLAN, THE TERMS OF THE ONE DOT SIX PLAN WILL GOVERN.

THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH BANKRUPTCY CODE SECTION 1125 AND RULE 3016(b) OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE AND NOT NECESSARILY IN ACCORDANCE WITH OTHER NON-BANKRUPTCY LAW.

CERTAIN STATEMENTS CONTAINED IN THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT, INCLUDING FORWARD-LOOKING STATEMENTS, ARE BASED, AT LEAST IN PART, ON ESTIMATES AND ASSUMPTIONS OBTAINED DIRECTLY FROM THE DEBTORS, AS SET FORTH IN THE GENERAL DISCLOSURE STATEMENT. THERE CAN BE NO ASSURANCE THAT SUCH STATEMENTS WILL BE REFLECTIVE OF ACTUAL OUTCOMES. FORWARD-LOOKING STATEMENTS ARE PROVIDED IN OR ADOPTED BY THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT PURSUANT TO THE SAFE HARBOR ESTABLISHED UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND SHOULD BE EVALUATED IN THE CONTEXT OF THE ESTIMATES, ASSUMPTIONS, UNCERTAINTIES, AND RISKS DESCRIBED HEREIN AND IN THE GENERAL DISCLOSURE STATEMENT.

FURTHER, READERS ARE CAUTIONED THAT ANY FORWARD-LOOKING STATEMENTS HEREIN ARE BASED ON ASSUMPTIONS THAT ARE BELIEVED TO BE REASONABLE, BUT ARE SUBJECT TO A WIDE RANGE OF RISKS, INCLUDING THOSE IDENTIFIED IN THE GENERAL DISCLOSURE STATEMENT AND THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT. DUE TO THESE UNCERTAINTIES, READERS CANNOT BE ASSURED THAT ANY FORWARD-LOOKING STATEMENTS WILL PROVE TO BE CORRECT. THE PLAN PROPONENTS ARE UNDER NO OBLIGATION TO (AND EXPRESSLY DISCLAIM ANY OBLIGATION TO) UPDATE OR ALTER ANY FORWARD-LOOKING STATEMENTS WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, OR OTHERWISE, UNLESS INSTRUCTED TO DO SO BY THE BANKRUPTCY COURT.

AS TO CONTESTED MATTERS, ADVERSARY PROCEEDINGS AND OTHER ACTIONS OR THREATENED ACTIONS, THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT SHALL NOT CONSTITUTE OR BE CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY, STIPULATION OR WAIVER, BUT RATHER AS A STATEMENT MADE IN SETTLEMENT NEGOTIATIONS. THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT WILL NOT BE ADMISSIBLE IN ANY NON-BANKRUPTCY PROCEEDING INVOLVING THE DEBTORS, THE PLAN PROPONENTS OR ANY OTHER PARTY, NOR WILL IT BE CONSTRUED TO BE CONCLUSIVE ADVICE ON THE TAX, SECURITIES, OR OTHER LEGAL EFFECTS OF THE ONE DOT SIX PLAN AS TO HOLDERS OF CLAIMS AGAINST, OR EQUITY INTERESTS IN, ONE DOT SIX.

THE STATEMENTS CONTAINED IN THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT ARE MADE AS OF THE DATE HEREOF UNLESS ANOTHER TIME IS SPECIFIED HEREIN AND THE DELIVERY OF THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT SHALL NOT CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE INFORMATION STATED SINCE THE DATE HEREOF.

SUMMARIES OF CERTAIN PROVISIONS OF AGREEMENTS REFERRED TO IN THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT DO NOT

PURPORT TO BE COMPLETE AND ARE SUBJECT TO, AND ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO, THE FULL TEXT OF THE APPLICABLE AGREEMENT, INCLUDING THE DEFINITIONS OF TERMS CONTAINED IN SUCH AGREEMENT.

THE PLAN PROPONENTS BELIEVE THAT THE ONE DOT SIX PLAN IS FAIR AND EQUITABLE, WILL MAXIMIZE THE RECOVERY FOR ONE DOT SIX'S CREDITORS AND ALL PARTIES IN INTEREST, WILL ENABLE ONE DOT SIX TO CONFIRM A CHAPTER 11 PLAN, AND ACCOMPLISHES THE OBJECTIVES OF CHAPTER 11.

THE PLAN PROPONENTS URGE HOLDERS OF CLAIMS AGAINST, AND EQUITY INTERESTS IN, ONE DOT SIX TO VOTE TO ACCEPT THE ONE DOT SIX PLAN ON THE BALLOT APPLICABLE TO THE ONE DOT SIX PLAN.

IRS CIRCULAR 230 NOTICE: TO ENSURE COMPLIANCE WITH IRS CIRCULAR 230, HOLDERS OF CLAIMS AGAINST, AND EQUITY INTERESTS IN, ONE DOT SIX ARE HEREBY NOTIFIED THAT: (A) ANY DISCUSSION OF FEDERAL TAX ISSUES CONTAINED OR REFERRED TO IN THE ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, BY HOLDERS OF CLAIMS AGAINST, OR EQUITY INTERESTS IN, ONE DOT SIX FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED ON THEM UNDER THE INTERNAL REVENUE CODE; (B) SUCH DISCUSSION IS WRITTEN IN CONNECTION WITH THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED HEREIN; AND (C) HOLDERS OF CLAIMS AGAINST, AND EQUITY INTERESTS IN, ONE DOT SIX SHOULD SEEK ADVICE BASED ON THEIR PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

I. SUMMARY OF THE ONE DOT SIX PLAN[2]

A. Introduction[3]

The following summary is a general overview only, which is qualified in its entirety by, and should be read in conjunction with, the more detailed discussions, information, and financial statements and notes thereto appearing elsewhere in the One Dot Six Specific Disclosure Statement, the General Disclosure Statement and the One Dot Six Plan. U.S. Bank National Association ("U.S. Bank") and Mast Capital Management, LLC (on behalf of itself and its management funds and accounts, collectively, "Mast") are the proponents of the One Dot Six Plan within the meaning of Bankruptcy Code section 1129 (the "Plan Proponents"). The Plan

[2] Terms not otherwise defined herein shall have the meanings ascribed to such terms in the One Dot Six Plan.
[3] The description of the One Dot Six Plan contained in the One Dot Six Specific Disclosure Statement is qualified in its entirety by the One Dot Six Plan and the operative provisions thereof. To the extent there is any inconsistency between the description of the One Dot Six Plan in the One Dot Six Specific Disclosure Statement and One Dot Six Plan, the One Dot Six Plan and the operative provisions therein shall control.

Proponents reserve the right to modify the One Dot Six Plan consistent with Bankruptcy Code section 1127 and Bankruptcy Rule 3019.

The One Dot Six Plan described herein constitutes a plan pursuant to chapter 11 of the Bankruptcy Code for the resolution of Claims against, and Equity Interests in, One Dot Six, one of the Debtors in the above-captioned cases. The One Dot Six Plan does not comprise a plan for, nor is it proposed with respect to, any other Debtor whose Chapter 11 Case is being jointly administered with the Chapter 11 Case of One Dot Six.[4]

1. Overview

Mast, one of the co-proponents of the One Dot Six Plan, is the Debtors' sole DIP Lender and largest non-affiliate holder of indebtedness under the Inc. Facility Credit Agreement. Founded in 2002, Mast is a "Registered Investment Advisor" located in Boston, Massachusetts that manages approximately $1.3 billion in assets across a flagship fund and 4 single LP funds. Joining Mast as co-proponent of the One Dot Six Plan is U.S. Bank, agent under the Inc. Facility Credit Agreement. The DIP Claims and the Claims arising under the Inc. Facility Credit Agreement held by Mast are secured by the DIP Collateral and the Prepetition Inc. Collateral, respectively (each as defined in 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 [Dkt. No. 224]), which collateral includes substantially all of the Assets of One Dot Six.

The One Dot Six Plan is premised on the sale of One Dot Six's Assets pursuant to a Bankruptcy Court-supervised auction process, in connection with which an entity formed by Mast will serve as the Stalking Horse Bidder for the Assets identified in the Stalking Horse Agreement, a draft of which is attached hereto as Exhibit B. The One Dot Six Plan contemplates a Stalking Horse Bid in the form of a credit bid in an amount equal to (i) all Obligations (as defined in the DIP Credit Agreement) owing under the DIP Credit Agreement, plus (ii) $1.00 of obligations owing under the Inc. Facility Credit Agreement held by Mast in the form of Inc. Facility – One Dot Six Guaranty Claims, plus Cash in an amount necessary to satisfy those obligations under the One Dot Six Plan that are required to be satisfied in Cash, if any. The Stalking Horse Bid shall be subject to higher and better offers in accordance with the bid procedures filed on [September 10, 2013], attached hereto as Exhibit C.

Pursuant to the proposed auction procedures governing the sale of One Dot Six's Assets, any qualified bid must include a Cash component in an amount sufficient to: (i) make distributions required to be in the form of Cash to holders of Allowed Claims in accordance with the terms of the One Dot Six Plan, (ii) fund certain reserves established under the One Dot Six Plan as and to the extent applicable, and (iii) (other than with respect to the Stalking Horse Bid) pay all amounts due to be paid to the Stalking Horse Bidder in the event the Stalking Horse Bidder is not the winning bidder.

[4] See Order Directing the Joint Administration of the Debtors' Chapter 11 Cases [Docket No. 33].

The One Dot Six Plan provides for the classification and treatment of Claims against, and Equity Interests in, One Dot Six. The One Dot Six Plan designates five (5) Classes of Claims and one (1) Class of Equity Interests, which classify all Claims against, and Equity Interests in, One Dot Six. These Classes take into account the differing nature and priority under the Bankruptcy Code of the various Claims against, and Equity Interests in, One Dot Six.

Holders of Claims in Classes 1 and 2, comprised of Priority Non-Tax Claims and Other Secured Claims, respectively, will receive payment in full on account of their Allowed Claims or otherwise be rendered unimpaired. The holders of Claims or Equity Interests in Classes 3, 4, 5 and 6, comprised of Inc. Facility – One Dot Six Guaranty Claims, Inc. Facility – One Dot Six Subordinated Guaranty Claims, One Dot Six General Unsecured Claims, and Equity Interests, respectively, will receive (depending on the outcome of the auction process) pro-rata distributions on account of their Allowed Claims and Equity Interests in accordance with the provisions of the One Dot Six Plan.

Following the Effective Date, One Dot Six will be managed and administered by an entity designated by the Plan Proponents, referred to as the Plan Administrator. The Plan Administrator's responsibilities will include, among other things, overseeing the Wind Down of One Dot Six, monetizing the Retained Assets, taking actions necessary to settle and compromise Claims against, the One Dot Six Estate and ensuring compliance with the terms of the One Dot Six Plan.[5]

2. Distribution to Classes of Claims Against, and Equity Interests In, One Dot Six

As provided by Bankruptcy Code section 1123(a)(1), Administrative Claims, One Dot Six Fee Claims, U.S. Trustee Fees, DIP Claims and Priority Tax Claims against One Dot Six shall not be classified under the One Dot Six Plan, and shall instead be treated separately as Unclassified Claims on the terms set forth in Article II of the One Dot Six Plan. Unless otherwise agreed to by the applicable holders of such Claims, holders of such Claims will receive payment in full on account of their Claims and as such are not entitled to vote on the One Dot Six Plan.

The One Dot Six Plan provides for the classification of all other Claims against, and Equity Interests in, One Dot Six. A Claim against, or Equity Interest in, One Dot Six is placed in a particular Class for purposes of voting on the One Dot Six Plan, and receiving distributions pursuant to the One Dot Six Plan, to the extent applicable, only to the extent that such Claim or Equity Interest is an Allowed Claim or Allowed Equity Interest in that Class and such Claim or Equity Interest has not been paid, released, withdrawn or otherwise settled before the Effective Date.

[5] The Plan Proponents believe that (i) the payment or other satisfaction of the DIP Claims and (ii) the payment or other satisfaction of all or a portion of the Inc. Facility – One Dot Six Guaranty Claims pursuant to the terms of the One Dot Six Plan will result in subrogation, contribution and/or reimbursement claims assertable by One Dot Six against Lightsquared Inc. for that amount of such DIP Claims and Inc. Facility – One Dot Six Guaranty Claims allocable to Lightsquared Inc. Any such subrogation, contribution and/or reimbursement claims shall constitute Retained Assets.

A chart summarizing the consideration each Class of Claims or Equity Interests is entitled to receive under the One Dot Six Plan is set forth at Article II below.

3. Corporate Governance of One Dot Six

From and after the Effective Date, One Dot Six shall be managed and administered by the Plan Administrator, who shall have full authority to administer the provisions of the One Dot Six Plan and the Purchase Agreement. The Plan Administrator may, subject to the terms of the Purchase Agreement, take any actions contemplated by the One Dot Six Plan or the Purchase Agreement on behalf of One Dot Six to the extent permitted by (i) the Sale Order, (ii) the Confirmation Order and (iii) the articles of incorporation, by-laws, or similar organizational documents of One Dot Six in place as of the Effective Date.

B. The One Dot Six Plan is Fair, Reasonable and In the Best Interests of the Debtors' Estates and All Creditors

The Plan Proponents believe that the terms of the One Dot Six Plan are fair, reasonable and in the best interests of the One Dot Six Estate and all parties in interest.

C. Business Justifications for the Sale

The One Dot Six Plan contemplates the One Dot Six Sale. The proposed One Dot Six Sale provides the One Dot Six Estate with a mechanism to provide creditors and equity holders of One Dot Six with recoveries on account of their Claims against, and Equity Interests in, One Dot Six through the receipt of proceeds of the One Dot Six Sale, which will be distributed pursuant to the One Dot Six Plan. The Stalking Horse Bid submitted by the Stalking Horse Bidder will be subject to higher and better offers, thereby ensuring that the One Dot Six Estate will realize the best price obtainable for the Assets.

The Plan Proponents remain supportive of any course of action that will maximize value for the One Dot Six Estate, including the Debtors' efforts to obtain Specified Regulatory Approvals. At this time, however, there is no certainty as to whether or if the Specified Regulatory Approvals will be obtained. Accordingly, the Plan Proponents have proposed the One Dot Six Plan as a means of monetizing the One Dot Six Assets for the benefit of all stakeholders of One Dot Six.

THE PLAN PROPONENTS BELIEVE THAT THE ONE DOT SIX PLAN WILL ENABLE ONE DOT SIX TO ACCOMPLISH THE OBJECTIVES OF CHAPTER 11, AND THAT ACCEPTANCE OF THE ONE DOT SIX PLAN IS IN THE BEST INTERESTS OF ONE DOT SIX AND ITS STAKEHOLDERS. THE PLAN PROPONENTS URGE CREDITORS AND HOLDERS OF EQUITY INTERESTS TO VOTE TO ACCEPT THE ONE DOT SIX PLAN ON THE BALLOT APPLICABLE TO THE ONE DOT SIX PLAN.

II. CLASSES ENTITLED TO VOTE ON THE ONE DOT SIX PLAN

The following chart describes whether each Class of Claims and Equity Interests is entitled to vote to accept or reject the One Dot Six Plan. For a complete description of voting procedures and deadlines, please see Article I.C. of the General Disclosure Statement.

Class	Claim	Status	Voting Rights
Class 1	Priority Non-Tax Claims	Unimpaired	Deemed to Accept
Class 2	Other Secured Claims	Unimpaired	Deemed to Accept
Class 3	Inc. Facility – One Dot Six Guaranty Claims	Impaired	Entitled to Vote
Class 4	Inc. Facility – One Dot Six Subordinated Guaranty Claims	Impaired	Entitled to Vote
Class 5	One Dot Six General Unsecured Claims	Impaired	Entitled to Vote
Class 6	Equity Interests	Impaired	Entitled to Vote

III. TREATMENT UNDER THE ONE DOT SIX PLAN

Chart of Consideration Allocable to Unclassified Claims

The following is a summary of the consideration that Unclassified Claims are entitled to receive under the One Dot Six Plan.

Unclassified Claim	Amount	Treatment
Administrative Claims	[TBD]	Each holder of an Allowed Administrative Claim shall receive, (i) the amount of such holder's Allowed Administrative Claim in one payment of Plan Consideration in the form of Cash (to the extent not previously paid by One Dot Six) or (ii) such other treatment as may be agreed upon in writing by One Dot Six (or, if after the Effective Date, the Disbursing Agent), the Purchaser, and such holder; *provided*, that such treatment shall not provide a recovery to such holder having a present value as of the Effective Date in excess of such holder's Allowed Administrative Claim; *provided, further*, that an Administrative Claim

		representing a liability incurred in the ordinary course of business of One Dot Six may be paid by One Dot Six (or, if after the Effective Date, the Disbursing Agent) in the ordinary course of business; ***provided, further***, that the Break-Up Fee, if applicable, and Expense Reimbursement shall be paid in accordance with the terms of the Stalking Horse Agreement and Bid Procedures Order; and ***provided, further***, that any Allowed Administrative Claim accrued or incurred prior to the Effective Date, but not paid on or prior to the Effective Date, shall be paid from the reserve established pursuant to the One Dot Six Plan (and, to the extent that amounts deposited in the reserve established pursuant to the One Dot Six Plan are insufficient to pay such Allowed Administrative Claim, One Dot Six may withdraw Cash from the Wind Down Reserve to pay such Allowed Administrative Claim).
DIP Claims	$61,804,787.46 *as of July 31, 2013, plus interest, exit fees, other fees, expenses and all other obligations incurred under the DIP Credit Agreement through and including the Effective Date*.	All DIP Claims shall be Allowed and deemed to be Allowed Claims in the full amount due and owing under the DIP Credit Agreement. Each holder of an Allowed DIP Claim shall be paid in full in Plan Consideration in the form of Cash on the Effective Date, except to the extent such holder agrees to less favorable treatment; ***provided***, ***however***, that in the event the Stalking Horse Bidder submits the Successful Bid, the amount of all DIP Claims shall be reduced on a dollar-for-dollar basis by the amount of DIP Claims that are credit bid in connection with the Successful Bid.
Priority Tax Claims	[$0]	Each holder of an Allowed Priority Tax Claim shall receive, in full satisfaction of such Allowed Priority Tax Claim: (a) Plan Consideration in the form of Cash in the amount of such Allowed Priority Tax Claim (to the extent not previously paid by One Dot Six) on the later of (i) the applicable Plan Distribution Date and (ii) as soon as practicable after such Priority Tax Claim becomes an Allowed Priority Tax Claim or (b)

		such other treatment as may be agreed to by such holder of an Allowed Priority Tax Claim, One Dot Six (or, if after the Effective Date, the Disbursing Agent) and the Purchaser; *provided*, that such treatment shall not provide a recovery to such holder having a present value as of the Effective Date in excess of such holder's Allowed Priority Tax Claim.

Chart of Consideration Allocable to Each Class

The following is a summary of the consideration each Class of Claims and Equity Interests is entitled to receive under the One Dot Six Plan.

Class	Amount	Treatment
Priority Non-Tax Claims	[$0]	The legal, equitable and contractual rights of the holders of Allowed Priority Non-Tax Claims are unaltered. Unless otherwise agreed to by a holder of an Allowed Priority Non-Tax Claim, One Dot Six (or, if after the Effective Date, the Disbursing Agent) and the Purchaser, each holder of an Allowed Priority Non-Tax Claim shall receive, in full and final satisfaction of such Allowed Priority Non-Tax Claim, Plan Consideration in the form of Cash in an amount equal to such Allowed Claim.
Other Secured Claims	[$0]	Unless otherwise agreed to by a holder of an Allowed Other Secured Claim, One Dot Six (or, if after the Effective Date, the Disbursing Agent) and the Purchaser, each holder of an Allowed Other Secured Claim shall receive, at the election of the Plan Proponents or the Plan Administrator, as applicable: (1) Plan Consideration in the form of Cash in an amount equal to such Allowed Other Secured Claim; or (2) such other treatment that will render the Other Secured Claim unimpaired pursuant to Bankruptcy Code section 1124. Each holder of an Allowed Other Secured Claim shall retain the Liens securing its Allowed Other Secured Claim as of the Effective Date until (A) full and final payment of such Allowed Other Secured Claim is made as provided in the One Dot Six Plan or (B) the

		Collateral securing such Liens is sold and such Liens shall attach to the respective proceeds of such sale to the extent attributable to such Collateral and with the same validity, priority, force and effect.
Inc. Facility – One Dot Six Guaranty Claims	$208,645,789.92 *as of the Petition Date, plus (i) interest, including all default interest thereon, payable from the Petition Date through and including the Effective Date, (ii) the Inc. Facility Prepayment Premium allocable to the Inc. Facility – One Dot Six Guaranty Claims, and (iii) fees and expenses payable to the Inc. Facility Agent from the Petition Date through and including the Effective Date.*	Each holder of an Allowed Inc. Facility – One Dot Six Guaranty Claim will receive on account of its Inc. Facility – One Dot Six Guaranty Claim its Pro Rata Share of Plan Consideration (if any) remaining after (A) payment in full of Unclassified Claims and (B) payment in full of Priority Non-Tax Claims and Other Secured Claims; *provided*, *however*, that in the event the Stalking Horse Bidder submits the Successful Bid, the amount of all Inc. Facility – One Dot Six Guaranty Claims shall be reduced on a dollar-for-dollar basis by the amount of Inc. Facility – One Dot Six Guaranty Claims that are credit bid in connection with the Successful Bid.
Inc. Facility – One Dot Six Subordinated Guaranty Claims	$113,557,696.10 *as of the Petition Date, plus (i) interest, including all default interest thereon, payable from the Petition Date through and including the Effective Date and (ii) the Inc. Facility Prepayment Premium allocable to the Inc. Facility – One Dot Six Subordinated Guaranty Claims.*	Each holder of an Allowed Inc. Facility – One Dot Six Subordinated Guaranty Claim will receive on account of its Inc. Facility – One Dot Six Subordinated Guaranty Claim its Pro Rata Share of Plan Consideration (if any) remaining after (A) payment in full of Unclassified Claims, (B) payment in full of Priority Non-Tax Claims and Other Secured Claims, and (C) payment in full of Inc. Facility – One Dot Six Guaranty Claims. In the event that there is not sufficient Plan Consideration to satisfy the Claims identified in (A), (B) and (C) in full, holders of Inc. Facility – One Dot Six Subordinated Guaranty Claims shall receive no recovery on account of such Claims.
One Dot Six General Unsecured Claims	[$0]	Each holder of an Allowed One Dot Six General Unsecured Claim will receive in full and final satisfaction, settlement, release and discharge, and in exchange for each One Dot Six General Unsecured Claim its Pro Rata Share of Plan Consideration (if any) remaining

		after (A) payment in full of Unclassified Claims, (B) payment in full of Priority Non-Tax Claims and Other Secured Claims, (C) payment in full of Inc. Facility – One Dot Six Guaranty Claims, and (D) payment in full of Inc. Facility – One Dot Six Subordinated Guaranty Claims. In the event that there is not sufficient Plan Consideration to satisfy the Claims identified in (A), (B), (C) and (D) in full, holders of One Dot Six General Unsecured Claims shall receive no recovery on account of such Claims.
Equity Interests	N/A	Each holder of a Equity Interest will receive in full and final satisfaction, settlement, release and discharge and in exchange for each Equity Interest its Pro Rata Share of Plan Consideration (if any) remaining after (A) payment in full of Unclassified Claims, (B) payment in full of Priority Non-Tax Claims and Other Secured Claims, (C) payment in full of Inc. Facility – One Dot Six Guaranty Claims, (D) payment in full of Inc. Facility – One Dot Six Subordinated Guaranty Claims and (E) payment in full of One Dot Six General Unsecured Claims. In the event that there is not sufficient Plan Consideration to satisfy the Claims identified in (A), (B), (C), (D) and (E) in full, holders of Equity Interests shall receive no recovery on account of such Equity Interests.

IV. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

1. General Treatment

As of and subject to the occurrence of the Effective Date and payment (or provision of the adequate assurance of payment) of the applicable Cure Costs, to the fullest extent permitted under applicable law, all executory contracts and unexpired leases of One Dot Six shall be deemed to be rejected by One Dot Six as of the Effective Date, except for any executory contract or unexpired lease that: (i) previously has been assumed, assumed and assigned, or rejected pursuant to a Final Order of the Bankruptcy Court; (ii) is designated specifically or by category as a contract or lease to be assumed on the Schedule of Assumed Executory Contracts and Unexpired Leases; (iii) is a Designated Contract; or (iv) is the subject of a separate motion to assume and assign to a Person other than the Purchaser or to reject under Bankruptcy Code

section 365 pending on the Effective Date. Listing a contract or lease in the Schedule of Assumed Executory Contracts and Unexpired Leases shall not constitute an admission by One Dot Six that One Dot Six has any liability thereunder.

To the extent that an executory contract or unexpired lease is a Designated Contract, any such Designated Contract will be assumed by One Dot Six on the Effective Date and assigned by One Dot Six to the Purchaser at the Closing. Each executory contract or unexpired lease assumed pursuant to the One Dot Six Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revest in and be fully enforceable by One Dot Six and the Plan Administrator in accordance with its terms, except as such terms may have been modified by such order.

Notwithstanding anything to the contrary in the One Dot Six Plan, but subject to the terms and conditions of the Purchase Agreement, One Dot Six and the Purchaser shall have the right to alter, amend, modify or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time before the Effective Date; provided, that to the extent that, as of the Closing Date, there is any pending dispute between One Dot Six and a counterparty to an executory contract or unexpired lease regarding the Cure Costs payable under such contract or lease, One Dot Six shall reserve the right to remove the applicable contract or lease to the Schedule of Assumed Executory Contracts and Unexpired Leases following the resolution of such dispute, in which event such contract or lease shall be deemed rejected.

Entry of the Confirmation Order shall, subject to the occurrence of the Effective Date, constitute the approval, pursuant to Bankruptcy Code sections 365(a) and 1123(b), of: (i) the assumptions and rejections of executory contracts and unexpired leases pursuant to Article VIII.A.1 of the One Dot Six Plan; and (ii) the assumption and assignment of the Designated Contracts pursuant to Article VIII.A.2 of the One Dot Six Plan.

2. Notice of Proposed Assumption of Executory Contracts or Unexpired Leases

At least ten (10) calendar days prior to the Confirmation Hearing, the Plan Proponents will file with the Court and serve upon the counterparties to the executory contracts and unexpired leases to be assumed by One Dot Six under the One Dot Six Plan a notice regarding the proposed assumption of their executory contract or unexpired lease and the proposed cure obligations substantially in the form attached as Schedule 6 to the Disclosure Statement Order[6] (the "Contract and Lease Counterparties Notice"). The Contract and Lease Counterparties Notice will (a) list the applicable Cure Costs, if any, (b) describe the procedures for filing objections to the proposed assumption or Cure Costs, and (c) explain the process by which related disputes shall be resolved by the Bankruptcy Court.

To the extent that One Dot Six and/or the Purchaser alter, amend, modify or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases after the date that is ten

[6] As defined in the Debtors' Motion for Entry of Order (i) Approving Solicitation and Notice Procedures with Respect to Confirmation of Competing Plans, (ii) Approving the Forms of Various Ballots and Notices in Connection Therewith, (iii) Approving the Scheduling of Certain Dates in Connection with Confirmation of Competing Plans, and (iv) Granting Related Relief [Dkt. No. 820].

(10) calendar days prior to the Confirmation Hearing, the appropriate party shall file notice of any modification or supplement with the Bankruptcy Court (the "Supplemental Contract and Lease Counterparties Notice") and provide notice of the modification or supplement to each affected counterparty within five days of such decision. Any objection by a counterparty to an executory contract or unexpired lease to a proposed assumption or related cure amount must be filed, served and actually received by the notice parties identified on the Supplemental Contract and Lease Counterparties Notice within 10 business days after service of the Supplemental Contract and Lease Counterparties Notice.

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

All Claims arising from the rejection of executory contracts or unexpired leases, if any, will be treated as One Dot Six General Unsecured Claims. Upon receipt of their applicable Plan Distribution (if any) pursuant to Article III.C.5 of the One Dot Six Plan, all such Claims shall be discharged on the Effective Date, and shall not be enforceable against One Dot Six, the Plan Administrator, the Purchaser or their respective properties or interests in property (and shall not, for the avoidance of doubt, constitute Assumed Liabilities). For the avoidance of doubt, in the event that no Plan Distributions are made to holders of One Dot Six General Unsecured Claims pursuant to the terms of the One Dot Six Plan, all such Claims shall be deemed discharged on the Effective Date.

Except as otherwise provided in the Confirmation Order or Sale Order, each Person who is a party to a contract or lease rejected under the One Dot Six Plan must file with the Bankruptcy Court and serve on the Plan Administrator, not later than thirty (30) days after the Effective Date, a Proof of Claim for damages alleged to arise from the rejection of the applicable contract or lease or be forever barred from filing a Claim, or sharing in distributions under the One Dot Six Plan, related to such alleged rejection damages.

4. Compensation and Benefit Programs

All employment and severance policies, and all compensation and benefit plans, policies, and programs of One Dot Six applicable to its employees, retirees and nonemployee directors including, without limitation, all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life, accidental death and dismemberment insurance plans are treated as executory contracts under the One Dot Six Plan and on the Effective Date will be rejected unless any of the foregoing is an Acquired Asset and the counterparty thereto receives a notice of assumption, in which case the same shall be assumed and assigned to the Purchaser pursuant to the Purchase Agreement and in accordance with Bankruptcy Code sections 365 and 1123.

5. Post-Petition Contracts and Leases

To the extent set forth on the Schedule of Assumed Executory Contracts and Unexpired Leases, all contracts, agreements and leases that were entered into or assumed by One Dot Six after the Petition Date (other than the Purchase Agreement) shall be deemed assumed by One Dot Six on the Effective Date, and, with respect to any such contracts, agreements or leases that

are Designated Contracts, assigned to the Purchaser at Closing, without a need for any consent or approval of, or notice to, the counterparty to any such contract, agreement or lease.

V. SIGNIFICANT PROVISIONS OF THE PURCHASE AGREEMENT[7]

1. Purchased Assets

At Closing, One Dot Six agrees to sell to Purchaser, free and clear of all Liens (other than certain Permitted Liens and Assumed Liabilities) and Purchaser agrees to purchase from One Dot Six the Acquired Assets, which include, among other things, the following by way of summary only: (i) the Equipment; (ii) the Spectrum Lease Agreement; (iii) the Designated Contracts; (iv) certain Claims; (v) any books, records, files or papers of One Dot Six related to the Acquired Assets; (vi) Cash; and (vii) the Intellectual Property.

2. Excluded Assets

The Purchase Agreement provides for Excluded Assets including, among others, equity interests in subsidiaries.

3. Assumed Liabilities

On the Closing Date, Purchaser shall assume, among others, the following Liabilities of One Dot Six: (i) certain Liabilities arising out of or relating to the ownership of the Acquired Assets and the operation of the Business by Purchaser or any of its assignees after the Effective Date; (ii) certain Liabilities under the Assumed Contracts arising after the Effective Date; (iii) Liabilities for any and all Transfer Taxes due as a result of the transactions contemplated by the Purchase Agreement, if any; (iv) Cure Costs; and (v) certain Liabilities for Transferred Employees.

4. Excluded Liabilities

The Purchase Agreement provides that the Non-Assumed Liabilities are all Liabilities of One Dot Six, other than the Assumed Liabilities assumed by Purchaser, which Non-Assumed Liabilities include, among others, (i) any Liabilities arising out of or in connection with any indebtedness of One Dot Six to its lenders, noteholders or otherwise; (ii) all Liabilities arising from or relating to the employment, or termination of employment, of any of One Dot Six's employees, including pursuant to Employee Benefit Plans, other than those specifically assumed pursuant to Section 6.6 of the Purchase Agreement; (iii) all Rejection Damages; and (iv) any Liabilities that arise, whether before, on or after the Closing, out of, or in connection with, the Excluded Assets, including any contract that is not an Assumed Contract.

[7] Capitalized terms used but not otherwise defined in this Article V have the meanings ascribed to them in either the One Dot Six Plan or the Purchase Agreement, as applicable.

5. Purchase Price

In consideration for the Acquired Assets, and subject to the terms and conditions of the Purchase Agreement, Purchaser shall (a) pay to One Dot Six Cash in the amount required to (i) fund distributions required to be in the form of Cash to holders of Allowed Claims in accordance with the terms of the One Dot Six Plan, (ii) fund certain reserves established under the One Dot Six Plan, and (iii) (other than with respect to the Stalking Horse Bid) pay all amounts due to be paid to the Stalking Horse Bidder in the event the Stalking Horse Bidder is not the winning bidder; (b) in the event the Purchaser is the Stalking Horse Bidder, release under the DIP Credit Agreement and the Inc. Facility Credit Agreement all or a portion of the Liabilities arising thereunder in an aggregate amount equal to all Obligations (as defined in the DIP Credit Agreement) owing thereunder plus $1.00 of obligations owing under the Inc. Facility Credit Agreement held by Mast in the form of Inc. Facility – One Dot Six Guaranty Claims under Bankruptcy Code section 363(k); and (c) assume the Assumed Liabilities.

6. Certain Conditions to Closing

i. Approval of Plan. All conditions to the Effective Date set forth in the One Dot Six Plan (including the entry of the Confirmation Order and the Sale Order by the Bankruptcy Court) shall have been satisfied, or duly waived with the express written consent of Purchaser, in accordance with the applicable provisions of the One Dot Six Plan and the transactions contemplated by the One Dot Six Plan to occur on or prior to the Closing shall have been or shall be consummated simultaneously with the Closing in accordance with the One Dot Six Plan.

ii. HSR and FCC Consent. Any applicable waiting period under the HSR Act shall have expired or shall have been earlier terminated. In addition, the parties shall have received the FCC Consent.

iii. Sellers' Deliveries. One Dot Six shall have delivered to Purchaser all items set forth in Section 3.2 of the Purchase Agreement.

iv. Purchaser's Deliveries. Purchaser shall have delivered to One Dot Six all items set forth in Section 3.3 of the Purchase Agreement.

VI.

CERTAIN FACTORS AFFECTING THE ONE DOT SIX PLAN

A. Certain Risk Factors Specific to the One Dot Six Plan

1. Risks Related to the One Dot Six Sale

There can be no assurance that the One Dot Six Sale will be timely consummated. The closing conditions set forth in the Purchase Agreement must be satisfied or waived in accordance with the Purchase Agreement. Since many of these conditions have not yet been achieved, there can be no assurance when the conditions will be met and that there will not be a reduction in the

distributions under the One Dot Six Plan. The Purchaser could breach or fail to perform under the Purchase Agreement, or conditions to consummation of the Purchase Agreement could fail to be satisfied. In that event, there is no guarantee that another Person will express interest in either (i) acquiring the Acquired Assets or (ii) acquiring the Acquired Assets in an amount equal to or greater than the proposed purchase price. Additionally, there can be no assurance that the auction of the Acquired Assets will result in a bid that is higher or otherwise better than the Stalking Horse Bid.

2. Risk of Insufficient Cash to Fund Distributions to Holders of Claims Against, and Equity Interests in, One Dot Six in Full

There is a risk that there may not be sufficient sale proceeds generated by the auction process to fund Plan Distributions to holders of Claims and/or Equity Interests. A number of factors will affect the amount of Cash available for distribution under the One Dot Six Plan, including, without limitation, the amount of Cash contemplated by the bid ultimately selected as the Successful Bid.

3. FCC-Related Considerations and Risks Respecting One Dot Six's Business

(a) *The FCC License and Spectrum Lease Arrangement are Subject to a High Degree of Government Regulation*

The communications industry is highly regulated by governmental entities and regulatory authorities. One Dot Six's ability to assign the Spectrum Lease Arrangement is completely dependent upon OP, LLC, an indirect subsidiary of Crown Castle International Corp. ("Crown Castle"), continuing to hold the FCC License for the Spectrum. The failure to obtain or maintain the necessary governmental authorizations, specifically the FCC License and the Spectrum Lease Arrangement, would impair One Dot Six's ability to assign the Spectrum Lease Arrangement and would have a material adverse effect on its financial condition.

(b) *The Value of the Assets is Dependent Upon the FCC Renewing the Underlying FCC License*

Crown Castle and One Dot Six must comply with complex and changing FCC rules and regulations to maintain the FCC License and the Spectrum Lease Arrangement. Non-compliance with FCC technical and legal requirements could result in fines, additional conditions, revocation, cancellation or non-renewal of the FCC License, or other adverse FCC actions that could prevent closing of the One Dot Six Sale.

The FCC License was issued for a ten-year term that expires on October 1, 2013 and will have to be renewed or extended prior to expiration. At such time, Crown Castle will receive a renewal expectancy for the FCC License that is used to provide substantial service to the public. One Dot Six soon will begin to use the Spectrum under the Spectrum Lease Arrangement, and it is not possible to determine the likelihood that One Dot Six, on behalf of Crown Castle, will be able to satisfy the substantial service requirement by the October 1, 2013 deadline. If the substantial service requirement is not satisfied and a waiver or extension of the requirement is not obtained from the FCC, the FCC License will not be renewed by the FCC and the Spectrum

Lease will be terminated. The loss of the FCC License, including failure to renew the FCC License, would prevent the closing of the One Dot Six Sale.

(c) *FCC Regulations and the Approval Process Could Delay or Impede the One Dot Six Sale and Intended Reorganization*

The One Dot Six Sale is subject to prior FCC approval and that could involve a lengthy review period prior to FCC approval. One Dot Six anticipates that it will need FCC approval before the emergence of One Dot Six from chapter 11. One Dot Six may not be able to obtain such FCC approval on a timely basis, if at all, and the FCC may impose new or additional conditions as part of any review of such a request. As a result, these approval requirements could impede or prevent the intended reorganization and closing of the One Dot Six Sale.

4. Risk of Non-Confirmation of the One Dot Six Plan

Although the Plan Proponents believe that the One Dot Six Plan will satisfy all requirements necessary for confirmation by the Bankruptcy Court, there can be no assurance that the Bankruptcy Court will reach the same conclusion. Moreover, there can be no assurance that modifications of the One Dot Six Plan will not be required for confirmation or that such modifications would not necessitate the resolicitation of votes.

5. Non-Consensual Confirmation

In the event any impaired Class of Claims does not accept the One Dot Six Plan, the Bankruptcy Court may nevertheless confirm the One Dot Six Plan at the Plan Proponents' request if at least one impaired Class of Claims has accepted the One Dot Six Plan (such acceptance being determined without including the vote of any "insider" in such Class), and as to each impaired Class that has not accepted the One Dot Six Plan, if the Bankruptcy Court determines that the One Dot Six Plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting impaired Class. The Plan Proponents believe that the One Dot Six Plan satisfies these requirements, but there can be no assurance that the Bankruptcy Court will reach the same conclusion.

B. Additional Factors to Be Considered

1. The Plan Proponents Have No Duty to Update

The statements contained in the One Dot Six Specific Disclosure Statement are made by the Plan Proponents as of the date hereof, unless otherwise specified herein, and the delivery of the One Dot Six Specific Disclosure Statement after that date does not imply that there has been no change in the information set forth herein since that date. The Plan Proponents have no duty to update the One Dot Six Specific Disclosure Statement unless otherwise ordered to do so by the Bankruptcy Court.

2. No Representations Outside the One Dot Six Specific Disclosure Statement and the General Disclosure Statement

No representations concerning or related to One Dot Six, the Chapter 11 Case of One Dot Six, or the One Dot Six Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in the One Dot Six Specific Disclosure Statement, the General Disclosure Statement and any other disclosure statement for a plan related to One Dot Six approved by the Bankruptcy Court. Any representations or inducements made to secure your acceptance or rejection of the One Dot Six Plan that are other than as contained in, or included with, the One Dot Six Specific Disclosure Statement, the General Disclosure Statement and any other disclosure statement for a plan related to One Dot Six approved by the Bankruptcy Court should not be relied upon by you in arriving at your decision.

3. Plan Proponents Can Withdraw the One Dot Six Plan

The Plan Proponents may withdraw the One Dot Six Plan at any time.

4. No Legal or Tax Advice Is Provided to You by the One Dot Six Specific Disclosure Statement

The contents of the One Dot Six Specific Disclosure Statement should not be construed as legal, business or tax advice. Each holder of a Claim against, or Equity Interest in, One Dot Six should consult his, her, or its own legal counsel and accountant as to legal, tax and other matters concerning his, her, or its Claim against, or Equity Interest in, One Dot Six.

The One Dot Six Specific Disclosure Statement is not legal advice to you. The One Dot Six Specific Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the One Dot Six Plan or object to confirmation of the One Dot Six Plan.

5. No Admission Made

Nothing contained herein shall constitute an admission of, or be deemed evidence of, the tax or other legal effects of the One Dot Six Plan on One Dot Six or on holders of Claims against, or Equity Interests in, One Dot Six.

C. Certain Tax Matters

For a summary of certain federal income tax consequences of the One Dot Six Plan to holders of Claims against, and Equity Interests in, One Dot Six, see Article IX below, entitled "CERTAIN FEDERAL INCOME TAX CONSEQUENCES OF THE ONE DOT SIX PLAN."

VII. CONFIRMATION OF THE ONE DOT SIX PLAN

A. Requirements for Confirmation of the One Dot Six Plan

1. Requirements of Bankruptcy Code Section 1129(a)

(a) *General Requirements*

At the Confirmation Hearing, the Bankruptcy Court will determine whether the following confirmation requirements specified in Bankruptcy Code section 1129 have been satisfied:

(i) The One Dot Six Plan complies with the applicable provisions of the Bankruptcy Code.

(ii) The Plan Proponents have complied with the applicable provisions of the Bankruptcy Code.

(iii) The One Dot Six Plan has been proposed in good faith and not by any means proscribed by law.

(iv) Any payment made or promised by the Plan Proponents, One Dot Six, the Disbursing Agent, the Plan Administrator or any other Person for services or for costs and expenses in, or in connection with, the Chapter 11 Case of One Dot Six, or in connection with the One Dot Six Plan and incident to the Chapter 11 Case of One Dot Six, has been disclosed to the Bankruptcy Court, and any such payment made before confirmation of the One Dot Six Plan is reasonable, or if such payment is to be fixed after confirmation of the One Dot Six Plan, such payment is subject to the approval of the Bankruptcy Court as reasonable.

(v) The Plan Proponents have disclosed the identity and affiliations of any individual proposed to serve, after confirmation of the One Dot Six Plan, as a director or officer of One Dot Six, an affiliate of One Dot Six, or a successor to One Dot Six under the One Dot Six Plan, and the appointment to, or continuance in, such office of such individual is consistent with the interests of creditors, holders of Equity Interests in One Dot Six and with public policy, and the Plan Proponents have disclosed the identity of any insider that will be employed or retained by One Dot Six, and the nature of any compensation for such insider.

(vi) With respect to each Class of Claims against, or Equity Interests in, One Dot Six, each holder of an impaired Claim against, or Equity Interest in, One Dot Six either has accepted the One Dot Six Plan or will receive or retain under the One Dot Six Plan on account of such holder's Claim against, or Equity Interest in, One Dot Six, property of a value, as of the Effective Date, that is not

less than the amount such holder would receive or retain if One Dot Six were liquidated on the Effective Date under Chapter 7 of the Bankruptcy Code. See discussion of "Best Interests Test" below.

(vii) Except to the extent the One Dot Six Plan meets the requirements of Bankruptcy Code section 1129(b) (discussed below), each Class of Claims or Equity Interests has either accepted the One Dot Six Plan or is not impaired under the One Dot Six Plan.

(viii) Except to the extent that the holder of a particular Claim has agreed to a different treatment of such Claim, the One Dot Six Plan provides that Administrative Claims, Priority Tax Claims and Priority Non-Tax Claims will be paid in full on the Effective Date.

(ix) At least one Class of impaired Claims has accepted the One Dot Six Plan, determined without including any acceptance of the One Dot Six Plan by any insider holding a Claim in such Class.

(x) Confirmation of the One Dot Six Plan is not likely to be followed by the liquidation or the need for further financial reorganization of One Dot Six or any successor to One Dot Six under the One Dot Six Plan, unless such liquidation or reorganization is proposed in the One Dot Six Plan. See discussion of "Feasibility" below.

(xi) The One Dot Six Plan provides for the continuation after the Effective Date of payment of all "retiree benefits" (as defined in Bankruptcy Code section 1114), at the level established pursuant to Bankruptcy Code section 1114(e)(1)(B) or 1114(g) at any time prior to confirmation of the One Dot Six Plan, for the duration of the period that One Dot Six has obligated itself to provide such benefits, if any.

(b) *The Best Interests Test and the Plan Proponents' Liquidation Analysis*

Pursuant to Bankruptcy Code section 1129(a)(7) (often called the "Best Interests Test"), holders of Allowed Claims against, and Equity Interests in, One Dot Six must either (a) accept the One Dot Six Plan or (b) receive or retain under the One Dot Six Plan property of a value, as of the One Dot Six Plan's assumed Effective Date, that is not less than the value such non-accepting holder would receive or retain if One Dot Six were to be liquidated under chapter 7 of the Bankruptcy Code ("Chapter 7").

The first step in meeting the Best Interests Test is to determine the dollar amount that would be generated from a hypothetical liquidation of One Dot Six's Assets and properties in the context of a Chapter 7 case. The gross amount of Cash available would be the sum of the proceeds from the disposition of One Dot Six's Assets and the Cash held by One Dot Six at the time of the commencement of a Chapter 7 case. The next step is to reduce that total by the amount of any Claims secured by such Assets, the costs and expenses of the liquidation, and

such additional administrative expenses and priority Claims that may result from the termination of One Dot Six's businesses and the use of Chapter 7 for the purposes of liquidation. Any remaining net Cash would be allocated to creditors and shareholders in strict priority in accordance with Bankruptcy Code section 726 (see discussion below). Finally, taking into account the time necessary to accomplish the liquidation, the present value of such allocations may be compared to the value of the property that is proposed to be distributed under the One Dot Six Plan on the Effective Date.

The One Dot Six costs of liquidation under Chapter 7 would include the fees payable to a Chapter 7 trustee in bankruptcy, as well as those that might be payable to attorneys and other professionals that such a trustee may engage, plus any unpaid expenses incurred by One Dot Six during its Chapter 11 Case and allowed in the Chapter 7 case, such as compensation for attorneys, financial advisors, appraisers, accountants and other professionals. Moreover, in a Chapter 7 liquidation, additional Claims would arise by reason of the breach or rejection of obligations incurred and executory contracts or leases entered into by One Dot Six both prior to, and during the pendency of, its Chapter 11 Case.

The foregoing types of Claims, costs, expenses, fees and such other Claims that may arise in a liquidation case would be paid in full from the liquidation proceeds before the balance of those proceeds would be made available to pay pre-chapter 11 priority and unsecured claims. Under the absolute priority rule, no junior creditor would receive any distribution until all senior creditors are paid in full, with interest, and no equity holder receives any distribution until all creditors are paid in full, with interest.

After consideration of the effects that a Chapter 7 liquidation would have on the ultimate proceeds available for distribution to creditors in a Chapter 7 case, including (i) the increased costs and expenses of a liquidation under Chapter 7 arising from fees payable to a trustee in bankruptcy and professional advisors to such trustee, (ii) where applicable, the erosion in value of assets in a Chapter 7 case in the context of the expeditious liquidation required under Chapter 7 and the "forced sale" atmosphere that would prevail and (iii) substantial increases in claims which would be satisfied on a priority basis, the Plan Proponents have determined that confirmation of the One Dot Six Plan will provide each holder of a Claim against, or Equity Interest in, One Dot Six with a recovery that is not less than it would receive pursuant to a liquidation of One Dot Six under Chapter 7.

The liquidation analysis is further described in Exhibit D hereto, entitled "Liquidation Analysis". For the avoidance of doubt, the Plan Proponents do not adopt the liquidation analysis set forth in the General Disclosure Statement for any purpose.

UNDERLYING THE PLAN PROPONENTS' LIQUIDATION ANALYSIS ARE NUMEROUS ESTIMATES AND ASSUMPTIONS MADE BY THE PLAN PROPONENTS AND THEIR ADVISORS REGARDING LIQUIDATION PROCEEDS THAT, ALTHOUGH DEVELOPED AND CONSIDERED REASONABLE BY THE PLAN PROPONENTS AND THEIR ADVISORS, ARE INHERENTLY SUBJECT TO SIGNIFICANT BUSINESS, ECONOMIC, REGULATORY AND COMPETITIVE UNCERTAINTIES AND CONTINGENCIES BEYOND THE CONTROL OF THE PLAN PROPONENTS. THERE CAN BE NO ASSURANCE THAT THE VALUES REFLECTED IN THE LIQUIDATION

ANALYSIS WOULD BE REALIZED IF ONE DOT SIX WERE, IN FACT, TO UNDERGO A LIQUIDATION, AND ACTUAL RESULTS COULD MATERIALLY DIFFER FROM THE RESULTS SET FORTH IN THE LIQUIDATION ANALYSIS.

(c) *Feasibility*

The Bankruptcy Code requires a plan proponent to demonstrate that confirmation of a plan of reorganization is not likely to be followed by the liquidation or the need for further financial reorganization of a debtor unless so provided by the plan of reorganization. For purposes of determining whether the One Dot Six Plan meets this requirement, the Plan Proponents have analyzed One Dot Six's ability to meet its financial obligations as contemplated thereunder. As a result of the Purchase Agreement and contemplated Stalking Horse Bid, the Plan Proponents believe One Dot Six will be able to make all payments required to be made pursuant to the One Dot Six Plan.

2. Requirements of Bankruptcy Code Section 1129(b)

The Bankruptcy Court may confirm the One Dot Six Plan over the rejection or deemed rejection of the One Dot Six Plan by a Class of Claims against, or Equity Interests in, One Dot Six if the One Dot Six Plan "does not discriminate unfairly" and is "fair and equitable" with respect to such Class.

(a) *No Unfair Discrimination*

This test applies to Classes of Claims against, or Equity Interests in, One Dot Six that are of equal priority and are receiving different treatment under a plan of reorganization. The test does not require that the treatment be the same or equivalent, but that such treatment be "fair."

(b) *Fair and Equitable Test*

This test applies to Classes of different priority (e.g., unsecured versus secured) and includes the general requirement that no Class of Claims receives more than 100% of the Allowed amount of the Claims in such Class, plus postpetition interest. As to the dissenting Class, the test sets different standards, depending on the type of Claims or Equity Interests in such class:

(i) Secured Claims. Each holder of an impaired secured Claim either (i) retains its Liens on the property (or if sold, on the proceeds thereof) to the extent of the Allowed amount of its secured Claim and receives deferred Cash payments having a value, as of the effective date of the One Dot Six Plan, of at least the Allowed amount of such Claim or (ii) receives the "indubitable equivalent" of its Allowed secured Claim. Secured Claims are not impaired under the One Dot Six Plan.

(ii) Unsecured Claims. Either (i) each holder of an impaired unsecured Claim receives or retains under the One Dot Six Plan

property of a value equal to the amount of its Allowed unsecured Claim or (ii) the holders of Claims against, and Equity Interests in, One Dot Six that are junior to the Claims of the dissenting Class will not receive or retain any property under the One Dot Six Plan.

(iii) Equity Interests. Either (i) each holder of an Equity Interest will receive or retain under the One Dot Six Plan property of a value equal to the greater of (a) the fixed liquidation preference or redemption price, if any, of such stock and (b) the value of the stock, or (ii) the holders of Equity Interests that are junior to the Equity Interests of the dissenting Class will not receive or retain any property under the One Dot Six Plan.

The Plan Proponents believe the One Dot Six Plan will satisfy both the "no unfair discrimination" requirement and the "fair and equitable" requirement.

3. Failure to Vote on the One Dot Six Plan

If no holders of Claims against, or Equity Interests in, One Dot Six in a particular Class vote to accept or reject the One Dot Six Plan, the One Dot Six Plan shall be deemed accepted by the holders of such Claims against, or Equity Interests in, One Dot Six in such Class. *See In re Ruti-Sweetwater, Inc.*, 836 F.2d 1263, 1266 (10th Cir. 1988); *In re Adelphia Commc'ns Corp., et al.*, 368 B.R. 140, 261-262 (Bankr. S.D.N.Y. 2007); *cf. In re Szostek*, 886 F.2d 1405, 1413 (3d Cir. 1989); *In re Tribune Co.*, 464 B.R. 126, 184-85 (Bankr. D.Del. 2011).

VIII. ALTERNATIVES TO CONFIRMATION AND CONSUMMATION OF THE ONE DOT SIX PLAN

If the One Dot Six Plan is not confirmed and consummated, alternatives to the One Dot Six Plan include (i) liquidation of One Dot Six under Chapter 7 of the Bankruptcy Code, (ii) confirmation of a Competing Plan or (iii) confirmation of another plan of reorganization proposed in the Chapter 11 Cases (or in the Chapter 11 Case of One Dot Six).

A. Liquidation Under Chapter 7

If no plan can be confirmed, One Dot Six's Chapter 11 Case may be converted to a case under Chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be appointed to liquidate the Assets of One Dot Six for distribution in accordance with the priorities established by the Bankruptcy Code. A discussion of the effects that a Chapter 7 liquidation would have on the recovery of holders of Claims against, and Equity Interests in, One Dot Six is set forth in Article VII above, entitled "CONFIRMATION OF THE ONE DOT SIX PLAN"; Requirements for Confirmation of the One Dot Six Plan; The Best Interests Test and the Plan Proponents' Liquidation Analysis." The Plan Proponents believe that liquidation under Chapter 7 would result in smaller distributions being made to holders of Claims against, and Equity Interests in, One Dot Six than those provided for in the One Dot Six Plan because of, among other things, (i) the likelihood that the Assets of One Dot Six would have to be sold or otherwise disposed of in a less orderly fashion over a shorter period of time, (ii) additional administrative expenses involved in the appointment of a Chapter 7 trustee and (iii) additional expenses and Claims,

some of which would be entitled to priority, which would be generated during the liquidation and from the rejection of leases and other executory contracts in connection with a cessation of One Dot Six's operations.

B. Alternative Plan of Reorganization

If the One Dot Six Plan is not confirmed, the Plan Proponents or any other party in interest could attempt to formulate a different chapter 11 plan for One Dot Six. Such a plan of reorganization might involve either a reorganization and continuation of One Dot Six's business or an orderly liquidation of its Assets under chapter 11.

IX. CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE ONE DOT SIX PLAN

The following is a summary of certain U.S. federal income tax consequences of the One Dot Six Plan to One Dot Six and certain holders of Claims against, and Equity Interests in, One Dot Six. This summary is based on the Internal Revenue Code of 1986, as amended (the "Tax Code"), Treasury Regulations thereunder, and administrative and judicial interpretations and practice, all as in effect on the date of the One Dot Six Specific Disclosure Statement and all of which are subject to change, with possible retroactive effect. Due to the lack of definitive judicial and administrative authority in a number of areas, substantial uncertainty may exist with respect to some of the tax consequences described below. No opinion of counsel has been obtained, and none of the Plan Proponents or One Dot Six intend to seek a ruling from the Internal Revenue Service (the "IRS") as to any of the tax consequences of the One Dot Six Plan discussed below. Events occurring after the date of the One Dot Six Specific Disclosure Statement, including changes in law and changes in administrative positions, could affect the U.S. federal income tax consequences of the restructuring. No representations are being made regarding the particular tax consequences of the confirmation and consummation of the One Dot Six Plan to One Dot Six or LightSquared, Inc., or any U.S. Holder or Non-U.S. Holder (as defined below). There can be no assurance that the IRS will not challenge one or more of the tax consequences of the One Dot Six Plan described below.

This summary does not apply to holders of Claims against, or Equity Interests in, One Dot Six that are otherwise subject to special treatment under U.S. federal income tax law (including, for example, banks, governmental authorities or agencies, financial institutions, insurance companies, pass-through entities, tax-exempt organizations, controlled foreign corporations, passive foreign investment companies, brokers and dealers in securities, mutual funds, small business investment companies, employees, persons who receive their Claims or Equity Interests pursuant to the exercise of an employee stock option or otherwise as compensation, persons holding Claims or Equity Interests that are a hedge against, or that are hedged against, currency risk or that are part of a straddle, constructive sale, or conversion transaction and regulated investment companies). Unless stated otherwise, the following discussion assumes that holders of Allowed Claims against, or Equity Interests in, One Dot Six hold such Claims or Equity Interests as "capital assets" within the meaning of section 1221 of the Tax Code. Moreover, this summary does not purport to cover all aspects of U.S. federal income taxation that may apply to One Dot Six, the LightSquared, Inc. consolidated group

("LightSquared Group"), and holders of Allowed Claims or Equity Interests based upon their particular circumstances. Additionally, this summary does not discuss any tax consequences that may arise under any laws other than U.S. federal income tax law, including under state, local, or non-U.S. tax law.

For purposes of this summary, a "U.S. Holder" means a holder of Claims against, or Equity Interests in, One Dot Six that, in any case, is, for U.S. federal income tax purposes: (i) an individual who is a citizen or resident of the United States; (ii) a corporation, or other entity treated as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or (iv) a trust (x) if a court within the United States is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all of the substantial decisions of such trust or (y) that has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person. A "Non-U.S. Holder" means a holder of Claims against, or Equity Interests in, One Dot Six that is not a U.S. Holder and is, for U.S. federal income tax purposes, an individual, corporation (or other entity treated as a corporation for U.S. federal income tax purposes), estate or trust.

If an entity taxable as a partnership for U.S. federal income tax purposes holds Claims against, or Equity Interests in, One Dot Six, the U.S. federal income tax treatment of a partner (or other owner) of the entity generally will depend on the status of the partner (or other owner) and the activities of the entity. Such partner (or other owner) should consult its tax advisor as to the tax consequences of the entity's ownership or disposition of Claims or Equity Interests.

The U.S. federal income tax consequences of the One Dot Six Plan are complex. The following summary is for information purposes only and is not a substitute for careful tax planning and advice based on the particular circumstances of each holder of a Claim against, or Equity Interest in, One Dot Six. Each holder of a Claim or Equity Interest is urged to consult his, her, or its own tax advisors as to the U.S. federal income tax consequences, as well as other tax consequences, including under any applicable state, local, and non-U.S. law, of the restructuring described in the One Dot Six Plan.

IRS CIRCULAR 230 DISCLOSURE: TO ENSURE COMPLIANCE WITH REQUIREMENTS IMPOSED BY THE IRS, ANY TAX ADVICE CONTAINED IN THIS ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT (INCLUDING ATTACHMENTS) IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, BY ANY TAXPAYER FOR THE PURPOSE OF AVOIDING TAX-RELATED PENALTIES UNDER THE TAX CODE. THE TAX ADVICE CONTAINED IN THIS ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT (INCLUDING ATTACHMENTS) WAS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS DESCRIBED IN THIS ONE DOT SIX SPECIFIC DISCLOSURE STATEMENT. EACH TAXPAYER SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

1. Certain U.S. Federal Income Tax Consequences to One Dot Six

(a) *LightSquared, Inc. Consolidated Group*

One Dot Six is a member of the LightSquared Group, which files its tax returns on a consolidated basis for federal (and certain state) tax purposes. Accordingly, One Dot Six's U.S. federal income tax return information and liability (or losses) are included on the LightSquared Group consolidated return. Currently, it is anticipated that One Dot Six will remain a member of the LightSquared Group through the Effective Date.

Under the terms and conditions of the Purchase Agreement, the Plan Proponents cannot determine whether One Dot Six will recognize gain or loss on the One Dot Six Sale. To the extent that it recognizes gain, it is unclear whether One Dot Six will have sufficient current year tax loss and net operating loss ("NOL") carryovers, determined on a separate company basis, to offset such income. However, the LightSquared Group currently has approximately $1.5 billion of NOL carryovers, of which approximately $400 million are limited due to an earlier ownership change. Currently, the Plan Proponents believe such amounts are more than sufficient to offset any gain that might be recognized on the One Dot Six Sale.

The Plan Proponents believe that there is not currently a tax sharing agreement between the LightSquared Group and One Dot Six.

(b) *Cancellation of Debt and Reduction of Tax Attributes*

As a result of the One Dot Six Plan, One Dot Six's aggregate outstanding indebtedness will be eliminated. In general, absent an exception, a debtor will recognize cancellation of debt ("COD") income upon discharge of its outstanding indebtedness for an amount less than its adjusted issue price. The amount of COD income, in general, is the excess of (a) the adjusted issue price of the indebtedness discharged, over (b) the sum of the issue price of any new indebtedness of the taxpayer issued, the amount of cash paid and the fair market value of any other consideration given in exchange for such indebtedness at the time of the exchange.

A debtor is not, however, required to include any amount of COD income in gross income if such debtor is under the jurisdiction of a court in a chapter 11 case and the discharge of debt occurs pursuant to that case. Instead, as a price for the exclusion of COD income under the foregoing rule, Section 108 of the Tax Code requires the debtor to reduce (as of the first day of the taxable year following the year of the debt discharge) its tax attributes by the amount of COD income which it excluded from gross income. As a general rule, tax attributes will be reduced in the following order: (i) NOLs; (ii) most tax credits; (iii) capital loss carryovers; (iv) tax basis in assets (but not below the amount of liabilities to which the debtor remains subject), and (v) foreign tax credits. A debtor with COD income may elect first to reduce the basis of its depreciable assets under Section 108(b)(5) of the Tax Code.

The amount of COD income, if any (and, accordingly, the amount of tax attributes required to be reduced), cannot be known with certainty until after the Effective Date. Any required reduction in tax attributes of a member of a consolidated group applies first to any tax attributes attributable to the debtor realizing the COD income at issue. Since One Dot Six likely will be liquidated following the closing of the One Dot Six Sale, and it is anticipated that the

Effective Date and liquidation will occur in the same tax year, it is expected that no reduction of the tax attributes of One Dot Six will be required because there will be no Assets remaining at One Dot Six. Nonetheless, NOLs are reduced by the amount of such COD. To the extent that One Dot Six has its own NOLs remaining after calculating its taxable income for such year, they will be reduced by the amount of any COD. If One Dot Six does not have sufficient NOLs attributable to it to be reduced by the amount of any COD, then One Dot Six's other tax attributes, if any, will be reduced. If One Dot Six does not sufficient other tax attributes to be reduce by the remaining COD, the NOLs of the LightSquared Group (including any restricted NOLs) will be reduced by the amount of such excess COD. It is anticipated that the LightSquared Group will have current losses and NOL carryovers to offset any current income and COD.

(c) *Alternative Minimum Tax*

In general, an alternative minimum tax ("AMT") is imposed on a corporation's alternative minimum taxable income at a 20% rate to the extent that such tax exceeds the corporation's regular federal income tax. For purposes of computing taxable income for AMT purposes, certain tax deductions and other beneficial allowances are modified or eliminated. In particular, even though a corporation otherwise might be able to offset all of its taxable income for regular tax purposes by available NOL carry-forwards, only 90% of a corporation's taxable income from AMT purposes may be offset by available NOL carry-forwards (as computed for AMT purposes).

It is not anticipated that the One Dot Six Sale will cause the LightSquared Group to incur AMT.

2. Certain U.S. Federal Income Tax Consequences to the U.S. Holders of Claims Against, or Equity Interests In, One Dot Six under the One Dot Six Plan

The U.S. federal income tax consequences of the One Dot Six Plan to U.S. Holders and the character, amount and timing of income, gain or loss recognized as a consequence of the One Dot Six Plan and the distributions provided for or by the One Dot Six Plan generally will depend upon, among other things: (i) the manner in which a holder acquired a Claim or Equity Interest; (ii) the length of time a Claim or Equity Interest has been held; (iii) whether the Claim was acquired at a discount; (iv) whether the U.S. Holder has taken a bad debt deduction in the current or prior years; (v) whether the U.S. Holder has previously included accrued but unpaid interest with respect to a Claim; (vi) the U.S. Holder's method of tax accounting; (vii) whether the U.S. Holder will realize foreign currency exchange gain or loss with respect to a Claim or Equity Interest; and (viii) whether a Claim is an installment obligation for federal income tax purposes. Therefore, holders of Claims and Equity Interests are urged to consult their tax advisors for information that may be relevant to their particular situation and circumstances and the particular tax consequences to such holders as a result thereof.

A U.S. Holder receiving a payment under the One Dot Six Plan in satisfaction of its Claim or Equity Interest generally may recognize taxable income or loss measured by the difference between (i) the amount of cash and the fair market value (if any) of any property received and (ii) its adjusted tax basis in the Claim or Equity Interest. Subject to the rules

discussed below relating to accrued interest, gain or loss recognized for U.S. federal income tax purposes as a result of the consummation of the One Dot Six Plan by U.S. Holders of Claims or Equity Interests that hold their Claims or Equity Interests as capital assets generally will be treated as a gain or loss from the sale or exchange of such capital asset. Capital gain or loss will be long-term if the Claim or Equity Interest was held by the U.S. Holder for more than one year and otherwise will be short-term. Payments received in respect of trade Claims against One Dot Six (i.e., Claims against One Dot Six based on accounts or notes receivable acquired in the ordinary course of a trade or business for services rendered or from the sale of stock in trade, inventory, and other property held mainly for sale to customers in a trade or business) generally will be treated as ordinary income or loss to the U.S. Holder.

If the One Dot Six Sale is through a credit bid, a U.S. Holder will recognize gain or loss to the extent that its share of the amount of the DIP Claims and/or Inc. Facility -- One Dot Six Guaranty Claims, as applicable, used to credit bid the purchase price exceed the U.S. Holder's basis in such Claims. If the purchase price for the One Dot Six Sale is less than the amount of the DIP Claims and/or Inc. Facility -- One Dot Six Guaranty Claims and is paid in the form of a credit bid, the loss (or, less likely, gain) on the balance of such Claims will be computed as set forth in the preceding paragraph.

(a) *Accrued but Unpaid Interest*

A portion of the consideration received by participating U.S. Holders may be attributable to accrued but unpaid interest with respect to their Claims against One Dot Six. Such amount should be taxable to the U.S. Holders as ordinary interest income to the extent that the accrued interest has not been previously included in the U.S. Holder's gross income for U.S. federal income tax purposes. Conversely, a U.S. Holder generally recognizes a deductible loss to the extent that any accrued interest was previously included in income and is not paid in full. If the One Dot Six Plan is consummated, One Dot Six will allocate for U.S. federal income tax purposes all distributions in respect of any Claim first to the principal amount of such Claim, and thereafter to accrued but unpaid interest, pursuant to the One Dot Six Plan. Certain legislative history indicates that an allocation of consideration between principal and interest provided for in a chapter 11 plan is binding for U.S. federal income tax purposes. However, no assurance can be given that the IRS will not challenge such allocation. If a distribution with respect to a Claim is allocated entirely to the principal amount of such Claim, a U.S. Holder may be entitled to claim a loss to the extent of any accrued but unpaid interest on the Claim that was previously included in the U.S. Holder's gross income. U.S. Holders of Claims should consult their tax advisors regarding the proper allocation of the consideration received by them under the One Dot Six Plan, as well as the character of any loss claimed with respect to accrued but unpaid interest previously included in gross income.

(b) *Market Discount*

Under the "market discount" provisions of Sections 1276 through 1278 of the Tax Code, some or all of any gain realized by a U.S. Holder exchanging the debt instruments constituting its Allowed Claim against One Dot Six may be treated as ordinary income (instead of capital gain), to the extent of the amount of "market discount" on the debt constituting the surrendered Allowed Claim.

In general, a debt instrument is considered to have been acquired with "market discount" if its holder's adjusted tax basis in the debt instrument is less than (i) its stated principal amount or (ii) in the case of a debt instrument issued with OID, its adjusted issue price, in each case, by at least a *de minimis* amount. The *de minimis* amount is equal to 0.25% of the sum of all payments which, at the time of purchase, remain to be made on the debt instrument, excluding qualified stated interest, multiplied by the number of remaining whole years to maturity. Generally, qualified stated interest is a stated amount of interest that is unconditionally payable in cash or other property (other than debt instruments of the issuer) at least annually at a single fixed rate.

Any gain recognized by a U.S. Holder on the taxable disposition (determined as described above) of debts that it acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while such debts were considered to be held by the U.S. Holder (unless the U.S. Holder elected to include market discount in income as it accrued). To the extent that the surrendered debts that had been acquired with market discount are exchanged in a tax-free or other reorganization transaction for other property (as may occur here), any market discount that accrued on such debts but was not recognized by the U.S. Holder may be required to be carried over to the property received therefor and any gain recognized on the subsequent sale, exchange, redemption or other disposition of such property may be treated as ordinary income to the extent of the accrued but unrecognized market discount with respect to the exchanged debt instrument.

(c) *Limitations on Use of Capital Losses*

U.S. Holders of Claims against, or Equity Interest in, One Dot Six who recognize capital losses as a result of the distributions under the One Dot Six Plan will be subject to limits on their use of capital losses. For non-corporate holders, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (1) $3,000 ($1,500 for married individuals filing separate returns) or (2) the excess of the capital losses over the capital gains. Holders, other than corporations, may carry over unused capital losses and apply them to capital gains and a portion of their ordinary income for an unlimited number of years. For corporate holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. Holders who have more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in succeeding tax years. Corporate holders may only carry over unused capital losses for the five years following the capital loss year, but are allowed to carry back unused capital losses to the three years preceding the capital loss year.

(d) *Medicare Tax on Net Investment Income*

Legislation enacted in 2010 requires certain U.S. Holders who are individuals, estates or trusts to pay a Medicare tax of 3.8% (in addition to taxes they would otherwise be subject to) on their "net investment income," which includes, among other things, interest, dividends, and capital gains from the sale or other disposition of property other than property held in a trade or business.

(e) *Information Reporting and Backup Withholding*

In general, U.S. Holders (other than corporations and other exempt holders) may be subject to information reporting requirements with respect to certain payments, including the payments with respect to Claims against, or Equity Interests in, One Dot Six pursuant to the One Dot Six Plan. In addition, such U.S. Holders may be subject to backup withholding at a rate of 28% on such payments if such U.S. Holder (i) fails to provide an accurate taxpayer identification number to the payor; (ii) has been notified by the IRS of a failure to report all interest or dividends required to be shown on its U.S. federal income tax returns; or (iii) in certain circumstances, fails to comply with applicable certification requirements.

Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a U.S. Holder's U.S. federal income tax liability, provided that the required information is furnished to the IRS on a timely basis. A U.S. Holder should consult its tax advisors regarding the application of information reporting and backup withholding rules in their particular situations, the availability of an exemption therefrom, and the procedure for obtaining such an exemption, if applicable.

3. Certain U.S. Federal Income Tax Consequences to Non-U.S. Holders under the One Dot Six Plan

The rules governing U.S. federal income taxation of a Non-U.S. Holder are complex. Each Non-U.S. Holder should consult with its own tax advisor to determine the effect of U.S. federal, state, local and non-U.S. income tax laws, as well as treaties, with regard to its participation in the transactions contemplated by the One Dot Six Plan, and its ownership of Claims against, or Equity Interests in, One Dot Six.

A Non-U.S. Holder of a Claim or Equity Interest generally will not be subject to U.S. federal income tax with respect to the receipt of any Cash or other consideration under the One Dot Six Plan, unless (i) such Non-U.S. Holder is engaged in a trade or business in the United States to which income, gain or loss is "effectively connected" for U.S. federal income tax purposes, or (ii) such Non-U.S. Holder is an individual and is present in the United States for 183 days or more during the taxable year of the exchange and certain other requirements are met. If a Non-U.S. Holder is subject to U.S. federal income tax under either of these circumstances, the Non-U.S. Holder would generally be subject to taxation in manner similar to a U.S. Holder as described above. Any such Non-U.S. Holder should consult its tax advisor regarding its particular circumstances.

(a) *Information Reporting and Backup Withholding for Non-U.S. Holders*

Unless certain exceptions apply, One Dot Six must report annually to the IRS and to each Non-U.S. Holder certain payments to such non-U.S. Holder, including any interest paid during the taxable year (even if such payment is exempt from U.S. withholding and tax pursuant to an income tax treaty). Copies of these information returns may also be made available under the provisions of a specific treaty or other agreement to the tax authorities of the country in which a Non-U.S. Holder resides.

Under current U.S. federal income tax law, backup withholding tax will not apply to payments by One Dot Six or its paying agent to a Non-U.S. Holder if such Non-U.S. Holder provides a properly executed IRS Form W-8BEN (or successor form), or otherwise establishes its eligibility for an exemption, provided that One Dot Six or their paying agent, as the case may be, does not have actual knowledge or reason to know that the payee Non-U.S. Holder is a U.S. person.

Withholding is not an additional tax. Any amounts withheld from a payment to a Non-U.S. Holder under the rules described above will be allowed as a credit against such Holder's U.S. federal income tax liability and may entitle the holder to a refund, provided that the holder furnishes the required information to the IRS. A Non-U.S. Holder should consult its tax advisor regarding the application of information reporting, withholding in such holder's particular situation, the availability of an exemption from backup withholding and the procedure for obtaining such an exemption, if available.

Importance of Obtaining Professional Tax Assistance

THE FOREGOING DISCUSSION IS INTENDED ONLY AS A SUMMARY OF CERTAIN INCOME TAX CONSEQUENCES OF THE ONE DOT SIX PLAN AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING WITH A TAX PROFESSIONAL. THE ABOVE DISCUSSION IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT TAX ADVICE. THE TAX CONSEQUENCES ARE IN MANY CASES UNCERTAIN AND MAY VARY DEPENDING ON A HOLDER'S PARTICULAR CIRCUMSTANCES. ACCORDINGLY, HOLDERS OF CLAIMS AGAINST, AND EQUITY INTERESTS IN, ONE DOT SIX ARE URGED TO CONSULT THEIR OWN TAX ADVISORS ABOUT THE UNITED STATES FEDERAL, STATE, AND LOCAL, AND APPLICABLE FOREIGN INCOME AND OTHER TAX CONSEQUENCES OF THE ONE DOT SIX PLAN.

CONCLUSION

The Plan Proponents believe that confirmation and implementation of the One Dot Six Plan is in the best interests of all holders of Claims against, and Equity Interests in, One Dot Six, and urge holders of impaired Claims and Equity Interests to vote to accept the One Dot Six Plan and to evidence such acceptance by returning their Ballots so that they will be received no later than the Voting Deadline.

Dated: August 30, 2013

Respectfully submitted,

U.S. BANK NATIONAL ASSOCIATION
as Inc. Facility Agent

By: _____
Name: James A. Hanley
Title: Vice President

MAST CAPITAL MANAGEMENT, LLC
on behalf of itself and its management funds and accounts

By: _____
Name: Adam Kleinman
Title: Authorized Signatory

Dated: August 30, 2013

Respectfully submitted,

U.S. BANK NATIONAL ASSOCIATION
as Inc. Facility Agent

By: _____
Name: James A. Hanley
Title: Vice President

MAST CAPITAL MANAGEMENT, LLC
on behalf of itself and its management funds and accounts

By: _____
Name: Adam Kleinman
Title: Authorized Signatory

EXHIBIT A

THE ONE DOT SIX PLAN

[TO BE FILED SEPARATELY]

EXHIBIT B

STALKING HORSE AGREEMENT

EXHIBIT C

BID PROCEDURES

[TO BE FILED]

EXHIBIT D

LIQUIDATION ANALYSIS

[TO BE FILED]

Akin Gump Draft of
August 30, 2013

PURCHASE AGREEMENT

by and between

ONE DOT SIX CORP.

and

MAST SPECTRUM ACQUISITION COMPANY LLC

dated as of [●], 2013

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EXHIBITS

[1] Draft to be provided at a later date.

[2] Draft to be provided at a later date.

[3] Draft to be provided at a later date.

[4] Draft to be provided at a later date.

[5] Draft to be provided at a later date.

[6] Draft to be provided at a later date.

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN).

PURCHASE AGREEMENT

This Purchase Agreement, dated as of **[●]**, 2013, is made and entered into by and among One Dot Six Corp., a Delaware corporation ("Seller") and MAST Spectrum Acquisition Company LLC, a Delaware limited liability company ("Purchaser").

RECITALS

WHEREAS, pursuant to the Spectrum Lease Agreement, Seller holds certain rights to control, use and operate, on a nationwide basis, a wireless network that presently is providing a one-way video service using 5 MHz of spectrum in the 1670-1675 MHz band (the "Business");

WHEREAS, on May 14, 2012, Seller and certain other Affiliates of Seller filed voluntary petitions for relief under chapter 11 of title 11 of the United States 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"), which cases are being jointly administered under Case No. 12-12080 (the "Bankruptcy Cases");

WHEREAS, on August 30, 2013, U.S. Bank National Association and Mast Capital Management, LLC (collectively, the "Plan Proponents") filed the Chapter 11 Plan of Reorganization for One Dot Six Corp. Pursuant to Chapter 11 of the Bankruptcy Code (as amended, modified and/or supplemented, the "Plan").

WHEREAS, Purchaser desires to purchase and acquire from Seller certain assets and rights used in the operation of the Business, and Seller desires to sell, convey, assign and transfer such assets and rights to Purchaser, in the manner and subject to the terms and conditions set forth herein and as authorized under sections 105, 363, 365 and 1129 of the Bankruptcy Code; and

WHEREAS, Seller desires to assign to Purchaser, and Purchaser desires to assume from Seller, certain liabilities, in the manner and subject to the terms and conditions set forth herein and as authorized under sections 105, 363, 365 and 1129 of the Bankruptcy Code.

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I.

DEFINITIONS

The terms defined or referenced in Section 9.15, whenever used herein, shall have the meanings set forth therein for all purposes of this Agreement.

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN).

ARTICLE II.

PURCHASE AND SALE OF ASSETS

Section 2.1 Sale and Transfer of Assets. On the terms and subject to the conditions set forth in this Agreement, on the Closing Date, Seller shall unconditionally Transfer to Purchaser and/or one or more of Purchaser's Affiliates or Subsidiaries, as designated by Purchaser, and Purchaser and/or one or more of its Affiliates or Subsidiaries, as applicable, shall purchase, acquire, assume and accept from Seller, free and clear of all Seller Liabilities, and Interests (except for Liens in favor of Purchaser and any Permitted Liens and Assumed Liabilities), all of Seller's right, title and interest in and to all of its Assets, other than the Retained Assets (collectively, the "Acquired Assets"), including (except as listed in Section 2.2):

(a) all Intellectual Property of Seller, including the items listed on Section 4.7(a) and Section 4.7(b) of the Disclosure Letter;

(b) all Contracts, including the Spectrum Lease Agreement, set forth on Section 2.1(b) of the Disclosure Letter (which Purchaser has the right to revise in its discretion in accordance with Section 6.10 hereof (collectively, the "Designated Contracts"));

(c) all Real Property and personal property of Seller, including the Leased Real Property (to the extent the applicable lease is a Designated Contract), all easements and rights of way and all buildings, fixtures and improvements erected on the Real Property;

(d) all books, files, data, customer and supplier lists, cost and pricing information, business plans, quality control records and manuals, blueprints, research and development files, personnel records of Transferred Employees to the extent the Transfer of such items is permitted under Applicable Law (excluding personnel files for employees who are not Transferred Employees) and related books and records for the Acquired Assets and all other records of Seller;

(e) all computer systems, computer hardware and Software of Seller;

(f) all inventory, supplies, finished goods, works in process, goods-in-transit, packaging materials and other consumables of Seller (the "Inventory");

(g) all transferable Permits of Seller and rights conferred upon that Seller thereby, including all letters of intent and Permits issued by the FCC listed on Section 2.1(g) of the Disclosure Letter;

(h) subject to the FCC Consent, Seller's right, title and interest to use the Spectrum as provided in the Spectrum Lease Agreement;

(i) all machinery, vehicles, tools, equipment, furnishings, office equipment, fixtures, furniture, spare parts and other fixed Assets which are owned by Seller (and Seller's right, title and interest in any leases relating to the same to the extent the applicable lease is a Designated Contract), including all of Seller's right, title and interest in or to all ground infrastructure,

towers, transmission lines, antennas, microwave facilities, transmitters and related equipment ("System Equipment") (all of the foregoing, collectively, "Equipment");

(j) all advertising or promotional materials of Seller;

(k) all manufacturer's warranties to the extent related to the Acquired Assets and all claims under such warranties;

(l) to the extent Transferable under Applicable Law, all rights to the telephone numbers (and related directory listings), Internet domain names, Internet sites and other electronic addresses used by, assigned or allocated to Seller;

(m) all prepaid expenses (excluding prepaid Taxes) of Seller relating to any portion of the Acquired Assets;

(n) all advances or similar prepayments relating to Transferred Employees;

(o) all Investments and any and all Cash of Seller;

(p) third party cash held in any security deposits, earnest deposits, customer deposits and other deposits and all other forms of security, in each case, placed with Seller for the performance of a contract or agreement which otherwise constitutes a portion of the Acquired Assets;

(q) all rights of every nature and description under or arising out of insurance policies of Seller to the extent unexpired as of the Closing Date other than (i) policies which relate to any Employee Benefit Plans of Seller which are not being assumed by Purchaser and (ii) any policies relating to the liability of Seller's directors and officers;

(r) all Accounts Receivable and Intercompany Receivables, whether or not reflected on the books of Seller, as of the Closing Date;

(s) customer relationships, goodwill and all other intangible assets relating to, symbolized by or associated with the Business;

(t) all other rights of Seller in the Assets owned by Seller necessary to or utilized in the operation of the Business as it is presently conducted or contemplated to be conducted, other than the Retained Assets; and

(u) all rights, privileges, claims, demands, choses in action, prepayments, deposits, refunds, indemnification rights, warranty claims, offsets and other claims of Seller against Third Parties ("Actions") relating to the Acquired Assets set forth in clauses (a) through (t) of this Section 2.1, including all Avoidance Actions.

Section 2.2 Retained Assets. Notwithstanding anything in this Agreement to the contrary, the Acquired Assets shall not include the Assets which are to be

retained by Seller and not Transferred to Purchaser (collectively, the "Retained Assets"), which shall be limited to the following:

(a) all rights of Seller in and to all Contracts other than the Designated Contracts;

(b) all losses, loss carryforwards and rights to receive refunds, and credits with respect to any and all Taxes of Seller (and/or of any of its Affiliates);

(c) all Tax Returns of Seller;

(d) all personnel files for employees who are not Transferred Employees and personnel files of Transferred Employees that may not be Transferred under Applicable Laws;

(e) books and records that Seller are required by Applicable Law to retain to the extent they relate exclusively to the Retained Assets or the Non-Assumed Liabilities;

(f) customer relationships, goodwill and other intangible assets relating to, symbolized by or associated exclusively with the Retained Assets;

(g) rights and any assets under any Employee Benefit Plan of Seller which are not being assumed by Purchaser;

(h) any directors and officers liability insurance policies of Seller and any claims thereunder;

(i) the Avoidance Actions and all other Actions related to the Retained Assets set forth in clauses (a) through (h) of this Section 2.2;

(j) all rights and claims of Seller with respect to those Assets listed in Section 2.2(j) of the Disclosure Letter which shall include claims of Seller against Lightsquared Inc. in respect of subrogation, contribution and/or reimbursement arising from Seller's satisfaction of DIP Claims and Inc. Facility-One Dot Six Guaranty Claims;

(k) all equity interests of all Subsidiaries of Seller; and

(l) all right and claims of Seller arising under this Agreement and the Ancillary Agreements.

Section 2.3 Assumption of Liabilities.

(a) Purchaser shall (or shall cause its designated Subsidiaries and/or Affiliates to) assume, and become solely and exclusively liable for, the following liabilities of Seller and no others (collectively, the "Assumed Liabilities"): (i) all liabilities and obligations of Seller under the Designated Contracts[7] that arise exclusively on or after the Closing Date, (ii) any and all Cure Costs, (iii) any other liabilities and obligations that are specifically designated by Purchaser

[7] NTD: A schedule of Cure Costs for all Designated Contracts should be provided for Purchaser review.

in writing on or prior to the Closing Date, (iv) all liabilities relating to, or arising in respect of the Acquired Assets accruing, arising out of or relating to the operation of the Business or the Acquired Assets on or after the Closing Date, and (v) liabilities with respect to the Transferred Employees to the extent set forth in Section 6.6.

(b) Nothing contained in this Agreement shall require Purchaser or any of its Affiliates to pay, perform or discharge any Assumed Liability so long as it shall in good faith contest or cause to be contested the amount or validity thereof.

(c) Nothing contained in this Section 2.3 or in any Instrument of Assumption or similar instrument, agreement or document executed by Purchaser at the Closing shall release or relieve Purchaser or Seller from its covenants and agreements contained in this Agreement or any certificate, schedule, instrument, agreement or document executed pursuant hereto or in connection herewith.

Section 2.4 Non-Assumed Liabilities. Notwithstanding anything in this Agreement to the contrary, Purchaser shall not assume, and shall be deemed not to have assumed, any Seller Liabilities or any obligations or liabilities of any of its Subsidiaries or Affiliates or the Business, other than the Assumed Liabilities specified in Section 2.3(a) (collectively, the "Non-Assumed Liabilities"). For purposes of clarity, each of (a) any liabilities or obligations with respect to any Employee Benefit Plan, (b) any liabilities or obligations of Seller with respect to Taxes with respect to Seller, the Business, or the Acquired Assets (except as provided in Section 6.9), and (c) other claims (including Taxes) against or relating to any of the Acquired Assets, Assumed Liabilities and/or the Business arising prior to the Closing Date, shall be Non-Assumed Liabilities.

Section 2.5 The Purchase Price.

(a) Purchase Price. Pursuant to the terms and subject to the conditions set forth in this Agreement, in consideration of the sale of the Acquired Assets pursuant to the terms hereof, Purchaser shall (i) assume from Seller and become obligated to pay, perform and discharge, when due, the Assumed Liabilities; (ii) pay to Seller an amount in cash equal the Administrative Claims, Priority Non-Tax Claims, Priority Tax Claims, Other Secured Claims to the extent that the collateral securing such Other Secured Claims are Acquired Assets and Wind Down Reserve and (iii) pay to Seller an amount equal to _____ ($_____)[8] (the "Credit Bid Purchase Price") which Purchaser shall pay and deliver at the Closing in accordance with Section 2.5(b)((i), (ii) and (iii), collectively, the "Purchase Price").

[8] NTD: Such amount initially will be an amount equal to the amount of the DIP Claims on the date of execution of this Agreement plus $1.00 of the Inc. Facility-One Dot Six Guaranty Claims. For the avoidance of doubt, Purchaser shall have the right at the auction to increase its Purchase Price whether through bidding additional amounts of obligations under the Inc. Facility Credit Agreement or by the payment of additional cash consideration.

(b) Payment of Purchase Price. The Purchase Price shall be payable, as determined by Purchaser as:

(i) cash (the "Cash Consideration") in an amount equal to the Administrative Claims, Priority Non-Tax Claims, Priority Tax Claims, Other Secured Claims to the extent that the collateral securing such Other Secured Claims are Acquired Assets and Wind Down Reserve; provided that, contemporaneous with the Closing, all cash and cash equivalents on the balance sheet of the Seller shall be used to satisfy or pay down to the extent of such cash Administrative Claims, Priority Non-Tax Claims, Priority Tax Claims, Other Secured Claims and Wind Down Reserve and any other part of the Cash Consideration.

(ii) the assumption by Purchaser or its Designee of the Assumed Liabilities from Seller, including the assumption of the obligation to pay to the applicable counterparties of the applicable Assigned Contracts the Cure Costs payable by Purchaser under Section 6.11; and

(iii) the Credit Bid Purchase Price through a release of Seller under the DIP Credit Agreement and the Inc. Facility Credit Agreement of all or a portion (as determined by Purchaser) of the DIP Claims and the Inc. Facility-One Dot Six Guaranty Claims under Section 363(k) of the Bankruptcy Code.

(c) Allocation of Purchase Price. Within sixty (60) days of the Closing Date, Purchaser shall prepare and deliver to Seller a statement allocating the sum of the Purchase Price, the Assumed Liabilities and other relevant items among the Acquired Assets in accordance with Section 1060 of the Code and the Treasury regulations promulgated thereunder and the Income Tax Act and upon reasonable consultation with Seller, and with Seller's consent, which consent shall not be unreasonably withheld or delayed (such statement, the "Allocation Statement"). The parties shall follow the Allocation Statement for purposes of filing IRS Form 8594 and all other Tax Returns, and shall not voluntarily take any position inconsistent therewith. If the IRS or any other taxation authority proposes a different allocation, Seller or Purchaser, as the case may be, shall promptly notify the other party of such proposed allocation. Seller or Purchaser, as the case may be, shall provide the other party with such information and shall take such actions (including executing documents and powers of attorney in connection with such proceedings) as may be reasonably requested by such other party to carry out the purposes of this section. Except as otherwise required by Applicable Law or pursuant to a "determination" under Section 1313(a) of the Code (or any comparable provision of United States state, local, or non-United States law), (i) the transactions contemplated by Article II of this Agreement shall be reported for all Tax purposes in a manner consistent with the terms of this Section 2.5(c); and (ii) neither party (nor any of its Affiliates) will take any position inconsistent with this Section 2.5(c) in any Tax Return, in any refund claim, in any litigation or otherwise. Notwithstanding the allocation of the Purchase Price set forth in the Allocation Statement, nothing in the foregoing shall be determinative of values ascribed to the Acquired Assets or the allocation of the value of the Acquired Assets in any plan of reorganization or liquidation that may be proposed.

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN).

Section 2.6 Sale Free and Clear. Seller acknowledges and agrees and the Sale Order shall provide that, on the Closing Date and concurrently with the Closing, all then existing or thereafter arising Seller Liabilities and Interests (other than those Liens in favor of Purchaser created under this Agreement and/or any Ancillary Agreement, the Permitted Liens, if any, and Assumed Liabilities) of, against or created by Seller or its bankruptcy estate, to the fullest extent permitted by Section 363 of the Bankruptcy Code, shall be fully released from and with respect to the Acquired Assets and thereupon shall attach to the Purchase Price with the same force, effect, validity, enforceability, and priority as such Seller Liabilities and Interests had attached to the Acquired Assets as of the Closing Date. On the Closing Date in accordance with Section 3.1(b) of this Agreement, the Acquired Assets shall be Transferred to Purchaser and/or one or more of its Affiliates or Subsidiaries, as applicable, to the fullest extent permitted by Section 363 of the Bankruptcy Code, free and clear of all Seller Liabilities and Interests other than the Permitted Liens, if any, and the Assumed Liabilities.

Section 2.7 Assignment to Affiliates of Purchaser. Prior to the Closing, Purchaser shall have the right to assign its rights to receive all or any part of the Acquired Assets and its obligations to assume all or any part of the Assumed Liabilities, in each case, to one or more Affiliates or Subsidiaries of Purchaser (each, a "Designee") by providing written notice to Seller and each such Designee shall be deemed to be a Purchaser for all purposes hereunder and under the Ancillary Agreements, except that no such assignment shall relieve Purchaser of any of its obligations hereunder.

ARTICLE III.

CLOSING

Section 3.1 Closing.

(a) Upon the terms and subject to the conditions of this Agreement, the Closing shall take place at the offices of Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036-6745, at 10:00 a.m., New York time as specified below, unless another date, time and/or place is agreed in writing by each of the parties hereto.

(b) The Closing shall occur on the date (the "Closing Date") that all conditions to the Closing as set forth in Article VII have been waived or satisfied (other than conditions which by their nature can be satisfied only at the Closing, but subject to the satisfaction or waiver of such conditions).

(c) Seller will retain *de facto* and *de jure* ownership, direction and control (within the meaning of the Communications Laws), of the Acquired Assets, including, for the avoidance of doubt of the rights to use the Spectrum leased to Seller pursuant to the Spectrum Lease Arrangement, until the Closing has occurred.

Section 3.2 Deliveries by Seller.

(a) At the Closing, Seller shall deliver or cause to be delivered to Purchaser (unless previously delivered):

(i) the officers' certificate referred to in Section 7.1(j);

(ii) a duly executed release (the "Release") substantially in the form attached as Exhibit E hereto[9].

(iii) a duly executed Transition Services Agreement[10];

(iv) a certified copy of the Sale Order and a copy of the docket of the Bankruptcy Court evidencing the entry of the Sale Order (updated through the date and time of the Closing);

(v) copies of the FCC Consent;

(vi) the duly executed Bill of Sale and duly executed counterparts of each Conveyance Document in respect of the Acquired Assets;

(vii) a duly executed Instrument of Assumption for the Designated Contracts, Assumed Liabilities, Transferable Permits, and other similar Acquired Assets;

(viii) a certification of non-foreign status for Seller in a form and manner which complies with the requirements of Section 1445 of the Code and the Treasury regulations promulgated thereunder;

(ix) certified copies of the resolutions of the board of directors of Seller authorizing the execution, delivery and performance of this Agreement and the Ancillary Agreements contemplated hereby and the consummation of the transactions contemplated hereby and thereby;

(x) originals (or, to the extent originals are not available, copies) of all Designated Contracts (together with all amendments, supplements or modifications thereto);

(xi) physical possession of all of the Acquired Assets capable of passing by delivery with the intent that title in such Acquired Assets shall pass by and

[9] NTD: Such Release shall provide that the Purchaser and its Affiliates and Subsidiaries (collectively, the "Released Parties") are deemed released and discharged by Seller from any and all claims, obligations, rights, suits, damages, causes of action, remedies and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of Seller, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, fixed or contingent, matured or unmatured, existing or hereinafter arising, in law, equity or otherwise, that Seller would have been legally entitled to assert in its own right or on behalf of another entity, based in whole or in part on any act, omission, transaction, event or other occurrence taking place on or prior to the Closing Date, other than (i) arising under this Agreement or (ii) relating to any act or omission of a Released Party that constitutes gross negligence, fraud or willful misconduct, as determined by a Final Order.

[10] NTD: Transition Services Agreement coverage is TBD and will address Seller contracts, assets and employees that overlap with those of the LP entities.

upon delivery (including certificates of title and related transfer documents with respect to titled vehicles);

(xii) all books and records included in the Acquired Assets;

(xiii) executed copies of the consents and approvals referred to in Section 7.1(b);

(xiv) all other documents required to be delivered by Seller to Purchaser at or prior to the Closing in connection with the Transactions; and

(xv) a duly executed copy of the extension of the Spectrum Lease Agreement.

(xvi) such other instruments, in form and substance, reasonably satisfactory to the Purchaser, as are necessary to vest in the Purchaser good and marketable title in and to the Acquired Assets in accordance with the provisions hereof.

(b) Subject to the provisions of Section 6.12 hereof, nothing contained in this Section 3.2 is intended to nor shall be deemed to require the assignment or novation of, at the Closing, any Nonassignable Designated Contract.

Section 3.3 Deliveries by Purchaser.

(a) At the Closing, Purchaser shall deliver or cause one or more of its Affiliates or Designees to deliver to Seller (unless previously delivered):

(i) the Cash Consideration, as provided in Section 2.5(b)(i);

(ii) a duly executed Transition Services Agreement;

(iii) all other documents required to be delivered by Purchaser to Seller at or prior to the Closing in connection with the Transactions;

(iv) a duly executed Instrument of Assumption for the Designated Contracts, Assumed Liabilities, Transferable Permits, and other similar Acquired Assets; and

(v) all other documents required to be delivered by Purchaser to Seller at or prior to the Closing in connection with the Transactions.

Section 3.4 Nonassignable Assets. To the extent that any Asset otherwise to be acquired by Purchaser upon the Closing pursuant to Section 2.1 hereof is determined by the Bankruptcy Court to be non-assignable pursuant to section 365(c) of the Bankruptcy Code (each, a "Nonassignable Asset"), such Nonassignable Asset shall be held, as of and from the Closing Date, for the benefit and burden of Purchaser and the covenants and obligations thereunder shall be fully performed by Purchaser on Seller's behalf (to the extent

such covenants and obligations are Assumed Liabilities) and all rights (to the extent such rights are Acquired Assets) existing thereunder shall be for Purchaser's account. To the extent permitted by Applicable Law, Seller shall take or cause to be taken, at Purchaser's expense, such actions as Purchaser may reasonably request which are required to be taken or appropriate in order to provide Purchaser with the benefits and burdens of the Nonassignable Asset. Seller shall promptly pay over to Purchaser the net amount (after expenses and Taxes of Seller (after taking into account any Tax benefits arising from such payments)) of all payments received by it in respect of all Nonassignable Assets, other than payments received from Purchaser pursuant to this Agreement.

ARTICLE IV.

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Purchaser that the statements contained in this Article IV are true and correct, except as otherwise stated in this Article IV and except as set forth in the corresponding sections or subsections of the Disclosure Letter delivered by Seller to Purchaser concurrently with the execution and delivery hereof (it being agreed that disclosure of any information in a particular section or subsection of the Disclosure Letter shall be deemed disclosure with respect to any other section or subsection only to the extent that the relevance of such item is readily apparent).

Section 4.1 Organization. Seller has been duly organized and is validly existing in good standing under the laws of its jurisdiction of incorporation or organization, with the requisite power and authority to own its properties and conduct its business as currently conducted or contemplated to be conducted. Seller has been duly qualified as a foreign corporation or organization for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except to the extent that the failure to be so qualified or be in good standing has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.2 Financial Statements.

(a) The audited consolidated balance sheet as of December 31, 2011 and related consolidated statements of income of LightSquared Inc. (including the notes thereto and including the condensed consolidating financial information for LightSquared Inc. that includes LightSquared Inc. consolidated subsidiaries other than LightSquared LP and LightSquared LP's consolidated subsidiaries) for the year ended December 31, 2011, reported on and accompanied by a report from Ernst & Young LLP (the "Audited Financial Statements"), copies of which have heretofore been furnished to Purchaser, were prepared in accordance with GAAP and present fairly in all material respects the consolidated financial position of LightSquared Inc. as at such date and the consolidated results of operations and cash flows of LightSquared Inc. for the period then ended.

(b) The unaudited consolidated balance sheet as of June 30, 2013 (the "Balance Sheet") and the related unaudited statements of income of Lightsquared Inc. (including the condensed consolidating financial information for LightSquared Inc. that includes LightSquared Inc. consolidated subsidiaries other than LightSquared LP and LightSquared LP's consolidated subsidiaries) for the year ended June 30, 2013, and the unaudited consolidated statements of income and cash flow of LightSquared Inc. (including the notes thereto) for the period from January 1, 2013 to June 30, 2013 (collectively, the "Unaudited Financial Statements" and, together with the Audited Financial Statements, the "Historical Financial Statements"), copies of which have heretofore been furnished to Purchaser, were prepared in accordance with Seller's internal accounting practices applied consistently with those used in the Audited Financial Statements and in accordance with GAAP and present fairly in all material respects the consolidated financial position of LightSquared Inc. as at such dates and the consolidated results of operations and cash flows of LightSquared Inc. for the applicable periods.

Section 4.3 Real and Personal Property.

(a) Seller does not own any Real Property. Seller has good and insurable fee simple title to, or valid leasehold interests in, or easements or other limited property interests in, all of its Real Properties constituting Acquired Assets and has good and marketable title to its personal property and Assets constituting Acquired Assets, in each case, except for defects in title that do not materially interfere with its ability to conduct its business as currently conducted or contemplated to be conducted or to utilize such properties and Assets for their intended purposes. All such Acquired Assets are free and clear of Liens, other than (i) as are described in the consolidated balance sheets included in the Historical Financial Statements or (ii) Permitted Liens.

(b) Seller has complied in all material respects with all obligations under all leases relating to Acquired Assets to which it is a party. All such leases may be assumed or rejected in the Bankruptcy Cases and otherwise are in full force and effect. Except as set forth in Section 4.3(b) of the Disclosure Letter, Seller enjoys peaceful and undisturbed possession under all such leases. Except as set forth in Section 4.3(b) of the Disclosure Letter, Seller enjoys peaceful and undisturbed possession under all such leases, other than leases in respect of which the failure to enjoy peaceful and undisturbed possession would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(c) Section 4.3(c) of the Disclosure Letter is a true and correct list, as of the date of this Agreement, of all Real Property constituting Acquired Assets leased by Seller and the addresses thereof.

Section 4.4 Authorization; Enforceability. Subject to the entry of the Sale Order, Seller has all requisite corporate power and authority to enter into, execute and deliver this Agreement and the other Ancillary Agreements to which it is or is to be a party and to perform its obligations hereunder and thereunder. The execution, delivery and performance by Seller of this Agreement and each of the other Ancillary Agreements to which it is or is to be a party, and the consummation by Seller of the Transactions, have been duly authorized by all necessary corporate action on the part of Seller. The Board of Directors of Seller has resolved to

recommend that the Bankruptcy Court approve this Agreement, the Ancillary Agreements and the Transactions. This Agreement has been and, when executed and delivered, each other Ancillary Agreement to which Seller is to be a party, will be, duly and validly executed and delivered by Seller and, subject to the entry of the Sale Order, constitutes (in the case of this Agreement) and will constitute (in the case of each of the Ancillary Agreements) the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency, and the relief of debtors and other laws of general application affecting enforcement of creditors' rights generally, rules of law governing specific performance, injunctive relief and other equitable remedies.

Section 4.5 No Conflicts. Subject to the entry of the Sale Order, the execution, delivery and performance of this Agreement and each other Ancillary Agreement, and the consummation of the Transactions will not (a) result in a violation of the certificate of incorporation, certificate of formation or bylaws or similar organizational document of Seller, (b) assuming receipt of all required consents and approvals from Governmental Entities and other Persons in accordance with Section 7.1(b), result in a violation of any Applicable Law or Material Contract, or (c) result in the creation or imposition of any Lien upon or with respect to any Acquired Asset, other than in favor of Purchaser as specified in the Ancillary Agreements and Permitted Liens. Seller is not in violation of its certificate of incorporation, articles of organization or bylaws or similar organizational document (as applicable in each case).

Section 4.6 Consents and Approvals. Except as set forth in Section 4.6 of the Disclosure Letter, no consent, approval, authorization, order, registration or qualification of or with any Governmental Entity having jurisdiction over Seller or any of its properties or any other Person is required for the execution and delivery by Seller of the Agreement and the Ancillary Agreements and performance of and compliance by Seller with all of the provisions hereof and thereof and the consummation of the Transactions, except (a) the entry of the Sale Order and the expiration, or waiver, of any appeal periods in respect thereof, (b) filings with respect to and any consents, approvals or expiration or termination of any waiting period, required under any United States or foreign antitrust or investment laws, and (c) the FCC Consent and any additional consents of the FCC required to facilitate the FCC Consent including but not limited to, FCC Consent to the renewal of the FCC License and extension of the Spectrum Lease Agreement.

Section 4.7 Intellectual Property.

(a) Section 4.7(a) of the Disclosure Letter sets forth a complete and accurate list of all (i) United States and non-United States Patents and Patent applications owned by Seller; (ii) United States and non-United States Trademark registrations (including Internet domain registrations), Trademark applications, and material unregistered Trademarks owned by Seller; (iii) United States and non-United States Copyright and mask work registrations, and material unregistered Copyrights owned by Seller; and (iv) material Software (other than readily available commercial software programs having an acquisition price of less than $10,000) that is owned, licensed, leased, by Seller, describing which Software is owned, licensed, or leased, as the case may be, and the applicable owner, licensor or lessor. All of the Intellectual Property set forth in

Section 4.7(a) of the Disclosure Letter constitutes Acquired Assets, except as otherwise stated therein.

(b) Section 4.7(b) of the Disclosure Letter sets forth a complete and accurate list of all material Contracts (whether between Seller and Third Parties or inter-corporate) to which Seller is a party or otherwise bound, (i) granting or obtaining any right to use or practice any rights under any Intellectual Property (other than licenses for readily available commercial software programs having an acquisition price of less than $10,000), or (ii) restricting Seller's rights to use any Intellectual Property, including license agreements, development agreements, distribution agreements, settlement agreements, consent to use agreements, and covenants not to sue (collectively, the "License Agreements"). Each License Agreement constitutes a Designated Contract except as otherwise indicated in Section 4.7(b) of the Disclosure Letter. Seller has not licensed or sublicensed its rights in any material Intellectual Property other than pursuant to the License Agreements.

(c) Seller owns or possesses valid and enforceable rights to use all Intellectual Property used in the conduct of the Business or as contemplated to be used in the conduct of the Business. All registrations with and applications to Governmental Entities in respect of such Intellectual Property are valid and in full force and effect, have not, except in accordance with the ordinary course practices of Seller, lapsed, expired or been abandoned (subject to the vulnerability of a registration for trademarks to cancellation for lack of use), are not the subject of any opposition filed with the United States Patent and Trademark Office or any other applicable Intellectual Property registry. The consummation of the Transactions will not result in the loss or impairment of any rights to use such Intellectual Property or obligate Purchaser to pay any royalties or other amounts to any third party in excess of the amounts that would have been payable by Seller absent the consummation of the Transactions.

(d) Seller has taken reasonable security measures to protect the confidentiality and value of its and its trade secrets (or other Intellectual Property for which the value is dependent upon its confidentiality), and no such information has been misappropriated or the subject of an unauthorized disclosure.

(e) Except as set forth on Section 4.7(e) of the Disclosure Letter, no present or former Affiliate, Subsidiary, employee, officer or director of Seller, or agent, outside contractor or consultant of Seller, holds any right, title or interest, directly or indirectly, in whole or in part, in or to any Intellectual Property. Other than with respect to copyrightable works Seller hereby represents to be "works made for hire" within the meaning of Section 101 of the Copyright Act of 1976 owned by Seller, Seller has obtained from all individuals who participated in any respect in the invention or authorship of any Intellectual Property created by or for Seller (the "Owned Intellectual Property"), as consultants, as employees of consultants or otherwise, effective waivers of any and all ownership rights of such individuals in the Owned Intellectual Property and written assignments to Seller of all rights with respect thereto. To the Knowledge of Seller, no Affiliate, Subsidiary, officer or employee of Seller is subject to any agreement with any third party that requires such Affiliate, Subsidiary, officer or employee to assign any interest in Intellectual Property or to keep confidential any trade secrets, proprietary data, customer lists or

other business information or that materially restricts such officer or employee from engaging in competitive activities or solicitation of customers.

(f) Seller has not (i) incorporated open source materials into, or combined open source materials with, Intellectual Property or Software, (ii) distributed open source materials in conjunction with Intellectual Property or Software, or (iii) used open source materials that create, or purport to create, obligations for Seller with respect to any Intellectual Property or grant, or purport to grant to any Third Party, rights or immunities under any Intellectual Property (including, but not limited to, using open source materials that require, as a condition of use, modification and/or distribution that other Software incorporated into, derived from or distributed with such open source materials be (A) disclosed or distributed in source code form, (B) be licensed for the purpose of making derivative works, or (C) redistributable at no charge). Seller not has disclosed, or is under an obligation to disclose, any material Software in source code form, except to parties that have executed written obligations to preserve the confidentiality of such source code.

(g) Seller has not received any notice that it is in default (or with the giving of notice or lapse of time or both, would be in default) under any contract relating to such Intellectual Property. No Intellectual Property rights of Seller are being infringed by any other Person, except to the extent that such infringement has not had and would not have, individually or in the aggregate, a Material Adverse Effect. The conduct of the Business does not conflict in any respect with any Intellectual Property rights of others, and Seller has not received nor has any Affiliate of Seller received any notice of any claim of infringement or conflict with any such rights of others which has had or would in any such case be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.8 Material Contracts.

(a) Section 4.8(a) of the Disclosure Letter sets forth a complete and accurate list of Contracts that relate to the conduct and operations of the Business or the Acquired Assets (each a "Material Contract"), including (but excluding any Material Contract relating exclusively to Lightsquared LP and its consolidated subsidiaries):

(i) any Contract that would be required to be filed by Seller as a "material contract" pursuant to Item 601(b)(10) of Regulation S-K under the Exchange Act, were such law applicable to it;

(ii) any Contract containing covenants that purport to (A) restrict the business activity or ability of Seller to compete (and which, following the consummation of the Transactions, purport to prohibit Seller or Purchaser or its Affiliates from competing) in any business or geographic area or with any Person or limit the freedom of Seller or to solicit any Person, or (B) grant "most favored nation" status to the counterparty following consummation of the Transactions;

(iii) each lease, rental or occupancy agreement, easement, right of way, license, installment and conditional sale agreement, and other contract affecting Seller's ownership of, leasing of, title to, use of, or any leasehold or other interest in, any real or personal property (except personal property leases and installment and conditional sales agreements having a value per item or aggregate payments of less than $100,000 and with terms of less than one (1) year);

(iv) each joint venture, partnership, and other Contract involving a sharing of profits, losses, costs or liabilities by Seller with any other Person,

(v) each Contract providing for capital expenditures by Seller or with remaining obligations in excess of $100,000 and which relates to the Acquired Assets;

(vi) each Contract under which Seller has created, incurred, assumed or guaranteed (or may create, incur, assume or guarantee) Indebtedness or under which Seller has imposed (or may impose) a security interest or other Lien upon any Acquired Assets to secure Indebtedness;

(vii) each employment, severance, management, consulting or other Contract of Seller involving compensation for services rendered or to be rendered, in each case involving payments of more than $100,000 per year or $200,000 in the aggregate;

(viii) each Contract to which a Governmental Entity is a party;

(ix) each lease of FCC-licensed spectrum or terrestrial radio frequencies or Contract granting Seller any rights in such spectrum or frequencies, including but not limited to the Spectrum Lease Agreement;

(x) each mobile communications services Contract of Seller;

(xi) each Contract related to the siting, buildout, and servicing of any mobile communications service network to be provided with the Spectrum;

(xii) each Contract or other agreement relating to Seller's use of the Spectrum, including any Contract or other agreement purporting to restrict, constrain, or direct Seller's emissions in the Spectrum or construction or design of Seller's mobile communications services and related equipment;

(xiii) each license agreement or distributor, dealer, sales representative or other sales agency Contract of Seller involving annual payments in excess of $50,000 per year or $100,000 in the aggregate; and

(xiv) each amendment, supplement, or modification (whether oral or written) in respect of any of the foregoing, except as would not, individually or in the aggregate, reasonably be likely to result in a Material Adverse Effect.

Except as may have occurred solely as a result of the commencement of the Bankruptcy Cases (or any other action taken by Seller or any of its Affiliates during the Bankruptcy Cases), each Material Contract is in full force and effect and, to the Knowledge of Seller, there are no material defaults thereunder on the part of any other party thereto which are not subject to an automatic stay. Seller is not in default in any material respect in the performance, observance or fulfillment of any of its obligations, covenants or conditions contained in any Material Contract to which it is a party or by which it or its property is bound which are not subject to an automatic stay.

(b) Seller is not subject to any oral agreements that if binding would be Material Contracts. Seller has not assumed, rejected, or assigned any Material Contract without the express written consent of Purchaser.

Section 4.9 Absence of Certain Developments. (a) Since December 31, 2011, Seller has not suffered any change or development which has had or would be reasonably likely to have a Material Adverse Effect and (b) Seller has not Transferred ownership of any of its Assets to any of its Subsidiaries or Affiliates.

Section 4.10 No Undisclosed Liabilities. Except (a) as disclosed or reflected in the most recent balance sheet included in the Historical Financial Statements, (b) as incurred in the ordinary course of business consistent with past practice since December 31, 2011, (c) professional fees and expenses accrued in the Bankruptcy Cases; and (d) obligations due under the DIP Credit Agreement, Seller has no liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) that are or would reasonably be expected to be, individually or in the aggregate, material in relation to the total liabilities reported in the most recent balance sheet included in the Historical Financial Statements.

Section 4.11 Litigation. Except for the Bankruptcy Cases, there are no legal, governmental or regulatory actions, suits, proceedings or, to the Knowledge of Seller, investigations pending or threatened to which Seller is or may be a party or to which any property of Seller, any Subsidiary, Affiliate, director or officer of Seller in their capacities as such, or the Business, Assumed Liabilities or Acquired Assets is or may be the subject that, individually or in the aggregate, has had or, if determined adversely to Seller, would reasonably be expected to have a Material Adverse Effect.

Section 4.12 Permits and Compliance with Laws.

(a) Seller is not, nor has been at any time since January 1, 2010, in violation of any Applicable Law except for any such violation that has not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) None of Seller or any of its Affiliates, Subsidiaries, directors or officers have received written notification from any Governmental Entity (i) asserting a violation of any

Applicable Law regarding the conduct of the Business; (ii) threatening to revoke any Permit; or (iii) restricting or in any way limiting its operations as currently conducted or contemplated to be conducted.

(c) Seller possesses all Permits issued by, and has made all declarations and filings with, the appropriate Governmental Entities that are necessary for the ownership, lease, use and operation of the Acquired Assets (collectively, the "Seller Permits"). Section 4.12(c) of the Disclosure Letter sets forth a true and correct list of all Seller Permits as presently in effect and a true and correct list of all material pending applications for Permits, that would be Seller Permits if issued or granted and all material pending applications by Seller for modification, extension or renewal of the Seller Permits. Except as set forth in Section 4.12(c) of the Disclosure Letter, all Seller Permits constitute Acquired Assets. Seller has operated the Business in compliance in all material respects with the terms and conditions of the Seller Permits. Seller has not received notice of any revocation or modification of any such Permit nor has any reason to believe that any such Permit will not be renewed in the ordinary course. For purposes of clarity, as used in this Agreement, the term "Permits" shall not include the FCC License or the Spectrum Lease Arrangement (including the Sublease).

Section 4.13 Taxes.

(a) Seller has timely filed or caused to be filed all United States federal, state, local and non-United States Tax Returns required to have been filed that are material to the Acquired Assets, taken as a whole, and each such Tax Return is true, complete and correct in all material respects.

(b) Seller has timely paid or caused to be timely paid all Taxes due and payable by it or them, whether or not shown to be payable on such Tax Returns and all other Taxes or assessments (or made adequate provision (in accordance with GAAP) for the payment of all Taxes due) with respect to all periods or portions thereof ending on or before the Closing Date (except Taxes or assessments that are being contested in good faith by appropriate proceedings and for which Seller has set aside on its books adequate reserves in accordance with GAAP).

(c) Except as set forth in Section 4.13(c) of the Disclosure Letter to the Knowledge of Seller, there are no material United States federal, state, local or non-United States federal or provincial audits, examinations, investigations or other administrative proceedings or court proceedings that have been commenced or are presently pending, noticed, or threatened in writing with regard to any Taxes or Tax Returns with respect to the Acquired Assets. There is no material unresolved dispute or claim concerning any Tax liability with respect to the Acquired Assets either claimed or raised by any Tax Authority in writing. Seller has not received notice of any contemplated examination of any such Tax Return. No adjustment has been proposed in writing with respect to any such Tax Returns for the last five (5) fiscal years by any Tax Authority.

(d) Seller has not (i) received notice of any Tax deficiency outstanding, proposed or assessed against or allocable to Seller, (ii) executed any waiver of any statute of limitations in

respect of Taxes, or (iii) agreed to any extension of time with respect to a Tax assessment or deficiency.

(e) Except as set forth in Section 4.13(e) of the Disclosure Letter, there are no statutory Liens for Taxes upon any of the Acquired Assets or the Business.

(f) Except as set forth in Section 4.13(f) of the Disclosure Letter, Seller has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder, or other third party, and all IRS Forms W-2 and Forms 1099 (or any other applicable form) required with respect thereto have been properly and timely distributed and filed.

(g) Seller is not a party to any Tax allocation or sharing agreement. Seller (i) has not been a member of an affiliated group filing a consolidated U.S. federal income Tax Return (other than a group the common parent of which was Lightsquared Inc.) nor (ii) has any liability for the Taxes of any Person (other than another Seller) under Treas. Reg. §1.1502-6 (or any similar provision of state, local, or non-U.S. law), as a transferee or successor, by contract, or otherwise.

(h) The unpaid Taxes of Seller (i) did not exceed the reserve for Tax liability (rather than any reserve for deferred Taxes established to reflect timing differences between book and Tax income) set forth on the face of the Balance Sheet (rather than in any notes thereto), and (ii) will not exceed that reserve as adjusted for operations and transactions through the Closing Date in accordance with the past custom and practice of Seller in filing its Tax Returns.

(i) Seller is not nor has been a party to any ‘‘listed transaction,’’ as defined in Code Section 6707A(c)(2) and Treas. Reg. §1.6011-4(b)(2).

Section 4.14 Employees. Seller has made available to Purchaser a complete and accurate list of all current employees and independent contractors of Seller and each such employee’s or independent contractor’s respective positions, dates of hire or engagement, current annual salary and any other relevant compensation and benefits, which indicates (a) which employees and/or independent contractors are parties to a written or oral agreement with Seller (including confidentiality, non-competition, non-solicitation and other restrictive covenant agreements) and (b) whether each employee or independent contractor is on short-term or long-term disability, pregnancy or parental leave, temporary lay-off, workers’ compensation or other leave of absence. Except as disclosed in Section 4.14 of the Disclosure Letter, Seller is not party to any currently in effect agreement(s) with past or present employees, agents or independent contractors in connection with the Business. Seller has properly characterized retained individuals as either employees or independent contractors for the purposes of Tax and other Applicable Laws.

Section 4.15 Compliance With ERISA.

(a) Section 4.15(a) of the Disclosure Letter contains a complete and accurate list of all material Employee Benefit Plans of Seller. Seller and any trade or business (whether or not incorporated) that, together with Seller, is treated as a single employer under Section 414(b) or (c)

of the Code, or, solely for purposes of Section 302 of ERISA, and Section 412 of the Code, is treated as a single employer under Section 414 of the Code (the "ERISA Affiliates"), are in compliance with the applicable provisions of ERISA, the Code and other Applicable Laws, and each Employee Benefit Plan complies in form and has been established, maintained, operated and funded in compliance with its terms and the applicable provisions of ERISA, the Code and other Applicable Laws. No "employee benefit plan" (as defined in Section 3(3) of ERISA) maintained by Seller or any of its ERISA Affiliates within the preceding six years is (i) a "multiemployer plan" (as defined in Section 3(37) of ERISA), (ii) subject to Title IV of ERISA, Section 302 of ERISA or Section 412 of the Code or (iii) a plan described in Section 4063(a) of ERISA and no event has occurred and no condition exists that would be reasonably expected to subject Seller, either directly or by reason of its affiliation with any ERISA Affiliate, to any tax, lien, penalty or other liability imposed by ERISA, the Code or other Applicable Law. Each Employee Benefit Plan that is intended to be tax-qualified under Section 401(a) of the Code has received a favorable determination or opinion letter (as applicable) from the IRS as to the tax-qualified status of such Employee Benefit Plan, and no event has occurred that could reasonably be expected to adversely affect the tax-qualified status of such Benefit Plan or the trusts created thereunder.

(b) Seller is in compliance (i) with all Applicable Laws with respect to any employee pension benefit plan or other employee benefit plan governed by the laws of a jurisdiction other than the United States and (ii) with the terms of any such plan, except, in each case, for such noncompliance that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(c) Except as set forth in Section 4.15(c) of the Disclosure Letter, neither the execution and delivery of this Agreement nor the consummation of Transactions contemplated by this Agreement, will (either alone or in conjunction with any other event) result in, cause the accelerated vesting or delivery of, or increase the amount or value of, any payment or benefit to any Employee, entitle any Employee to notice of termination or pay in lieu of notice, severance pay, unemployment compensation or any other payment or result in any breach or violation of, or a default under, any of the Employee Benefit Plans.

(d) To the Knowledge of Seller, no Employee who is a manager, director, officer or in a position or having responsibility to perform management functions similar to a manager or officer, has given, or has been given by Seller, notice of intent to terminate employment, directorship or other service relationship with Seller.

Section 4.16 Communications Matters.

(a) Seller has been approved by the FCC to be the lessee of the Spectrum pursuant to the Spectrum Lease Arrangement, and has timely submitted all reports and filings required to be filed with the FCC by Seller with respect to the Spectrum Lease Arrangement, all of which are accurate and complete in all material respects. The Spectrum Lease Arrangement and FCC License are the only licenses, permits, authorizations, orders or approvals issued by a Governmental Entity under the Communications Laws necessary for the lawful conduct of the Business as currently contemplated. The Spectrum Lease Arrangement is in full force and effect

and no action or proceeding is pending or, to the Knowledge of Seller, threatened to revoke, suspend, cancel or refuse to renew or modify in any material respect the Spectrum Lease Arrangement, and there is not issued, outstanding or threatened, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or order of forfeiture against Seller or the Spectrum Lease Arrangement (including the Sublease) that could result in any such action. Seller has timely taken all actions required under the Spectrum Lease Agreement to renew the Spectrum Lease Arrangement for a period of ten years. Other than the FCC Consent, the consent, approval, or authorization by any party is not required for Seller to assign the rights and obligations of Seller under the Spectrum Lease Agreement to Purchasers. Section 4.16(a) of the Disclosure Letter sets forth all of the steps Seller has taken, or will take, to timely and fully satisfy the Substantial Service Deadline in accordance with the Communications Laws.

(b) To the Knowledge of Seller, (i) the license issued to OP LLC for the Spectrum ("FCC License") is in full force and effect and has not been revoked, suspended, canceled, rescinded, or terminated, or materially adversely modified and has not expired, and is not subject to any conditions except for conditions applicable to wireless licensees generally or as otherwise disclosed on the face of the FCC License, and has been issued for the full term; (ii) OP LLC is operating in compliance with the Communications Laws in all material respects with respect to the FCC License and the Sublease, and has timely submitted all reports and filings required to be filed with the FCC by OP LLC with respect to the FCC License and the Sublease, all of which are accurate and complete in all material respects; and (iii) there is no action, pending or threatened to revoke, suspend, cancel or refuse to renew or modify in any material respect the FCC License, and there is not issued, outstanding or threatened, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or order of forfeiture against OP LLC or the FCC License that could result in any such action. To the Knowledge of Seller, OP LLC has timely filed, or will timely file, a valid application to renew the FCC License and Seller is not aware of any reason that could reasonably be expected to result in a refusal by the FCC to renew the FCC License for a full term without any conditions (other than those standard to renewals of wireless licenses) in the normal course.

(c) No other radio communications facility licensed to any Governmental Entity or commercial entity is causing or projected to cause or receiving or projected to receive interference to or from the use of the Spectrum by Seller as authorized in the Spectrum Lease Agreement and FCC License.

Section 4.17 Labor Relations. Except as set forth in Section 4.17 of the Disclosure Letter: (a) there are no pending or, to the Knowledge of Seller, threatened strikes or other labor disputes against Seller; (b) Seller has not received written notice of any claim for a material violation of any applicable federal, state, or local civil rights law, the Fair Labor Standards Act, as amended, the Age Discrimination in Employment Act, as amended, the National Labor Relations Act, as amended, the Occupational Safety and Health Act, as amended, the Americans with Disabilities Act, as amended, or the Vocational Rehabilitation Act of 1973, as amended, any applicable state or local laws analogous to the United States federal laws listed above; and (c) all payments due from Seller or for which any reasonable claim may be made against Seller, on account of wages and employee health and welfare insurance and other

benefits, have been paid or accrued as a liability on the books of Seller to the extent required by GAAP. Seller is not a party to any collective bargaining agreement governing its employees.

Section 4.18 Brokers. Except with respect to fees payable to Moelis & Company LLC and Houlihan Lokey, Seller is not a party to any contract, agreement or understanding with any Person that would give rise to a valid claim against Purchaser for a brokerage commission, finder's fee or like payment in connection with the Transactions.

Section 4.19 Environmental Matters. Except as disclosed in Section 4.19 of the Disclosure Letter: (a) no written notice, request for information, claim, demand, order, complaint or penalty has been received by Seller, and there are no judicial, administrative or other actions, suits or proceedings pending or, to Seller's Knowledge, threatened, which allege a violation of or liability under any Environmental Laws, in each case relating to Seller or any of the Acquired Assets, (b) except as to matters that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, Seller has all Permits necessary for its operations to comply with all applicable Environmental Laws and is in compliance with the terms of such Permits and with all other applicable Environmental Laws, and (c) no pollutants, contaminants, wastes, chemicals, materials, substances and constituents of any nature which are subject to regulation or which would reasonably be likely to give rise to liability under any Environmental Law, including Hazardous Material, is located at, in, or under any property currently or formerly owned, operated or leased by Seller that would reasonably be expected to give rise to any liability or obligation of Seller under any Environmental Laws, and no Hazardous Material has been generated, owned or controlled by Seller and has been transported to or released at any location in a manner that would reasonably be expected to give rise to any liability or obligation on Seller under any Environmental Laws.

Section 4.20 Title to Assets; Sufficiency of Assets.

(a) Except as disclosed in Section 4.20(a) of the Disclosure Letter[11], Seller holds, and subject to the entry of the Sale Order, at the Closing shall cause to be delivered to Purchaser, good and valid title to or, in the case of leased or licensed Assets, a valid and binding leasehold interest in or license to or rights under (as the case may be), all of the Acquired Assets, free and clear of all Liens, other than Permitted Liens.

(b) The Acquired Assets include all tangible Assets, intangible Assets and Intellectual Property that are necessary for the conduct of the Business as conducted and as contemplated to be conducted by Seller, its Subsidiaries and its Affiliates prior to the commencement of the Bankruptcy Cases, except for (i) Employees that are not Transferred Employees and (ii) the Retained Assets.

(c) The Acquired Assets include all tangible Assets, intangible Assets and Intellectual Property that are necessary or required for use of the Spectrum by Seller to meet the Substantial Service Deadline. All material items of Equipment (including transmission and reception

[11] NTD: This schedule will refer to any assets or rights not held by Seller, which will be subject to the Transition Services Agreement.

Equipment) included in the tangible Assets are in good operating condition and repair and are suitable for their intended purposes, subject to normal wear and tear.

(d) No Assets owned or held by any Affiliate of Seller are used in the operation of the Business.

Section 4.21 Insurance. Section 4.21 of the Disclosure Letter sets forth a true, complete and correct description of all material insurance maintained by or on behalf of Seller as of the date of this Agreement other than those relating to any Employee Benefit Plan. As of such date, such insurance is in full force and effect.

Section 4.22 Related Party Transactions. Except as set forth on Section 4.22 of the Disclosure Letter, Seller is not a party to any contract or arrangement with any equityholder, officer, director or Affiliate of Seller related to the Acquired Assets or the conduct of the Business.

Section 4.23 No Other Representations or Warranties; Disclosure Letter. Except for the representations and warranties contained in this Article IV (as modified by the Disclosure Letter), neither Seller nor any other Person makes any other express or implied representation or warranty (either written or oral), including any express or implied representation as to the accuracy or completeness of any information (either written or oral), with respect to Seller, the Business, the Acquired Assets, the Assumed Liabilities or the transactions contemplated by this Agreement and any Ancillary Agreement, and Seller disclaims any other representations or warranties, whether made by Seller, its Affiliates or any other Person. It is expressly understood that, except as otherwise expressly provided herein, Purchaser takes the Acquired Assets "as is" and "where is".

ARTICLE V.

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Seller that the statements contained in this Article V are true and correct as of the date of this Agreement.

Section 5.1 Organization. Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Purchaser is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where the nature of the property owned or leased by it or the nature of the business conducted by it makes such qualification necessary, except where the failure to be so qualified would not have a Purchaser Material Adverse Effect.

Section 5.2 Authorization; Enforceability. Purchaser has all requisite corporate power and authority to enter into this Agreement and the other Ancillary Agreements to which Purchaser is a party. The execution, delivery and performance by Purchaser of this Agreement and each of the other Ancillary Agreements to which Purchaser is a party, and the consummation by Purchaser of the Transactions, have been duly authorized by all necessary

corporate action on the part of Purchaser. Subject to the entry of the Sale Order, this Agreement and, when executed, each other Ancillary Agreement to which Purchaser is a party, have been duly and validly executed and delivered by Purchaser and, assuming due and valid execution and delivery by Seller, constitute the valid and binding obligation of Purchaser, enforceable against them in accordance with its terms, subject to laws of general application relating to bankruptcy, insolvency, and the relief of debtors and other laws of general application affecting enforcement of creditors' rights generally, rules of law governing specific performance, injunctive relief and other equitable remedies.

Section 5.3 No Conflicts. Subject to the entry of the Sale Order, the execution, delivery and performance of this Agreement and each other Ancillary Agreement, and the consummation of the Transactions will not (a) result in a violation of the certificate of incorporation, certificate of formation or bylaws or similar organizational document of Purchaser or (b) assuming receipt of all required consents and approvals from Governmental Entities in accordance with Section 7.1(i), result in a violation of any law, statute, rule or regulation of any Governmental Entity or any applicable order of any court or any rule, regulation or order of any Governmental Entity applicable to Purchaser or by which any property or asset of Purchaser is bound, except for violations which, individually or in the aggregate, has not had and would not reasonably be likely to have a Purchaser Material Adverse Effect.

Section 5.4 Consents and Approvals. Except as set forth in Section 5.4 of the Purchaser Disclosure Letter, no consent, approval, authorization, order, registration or qualification of or with any Governmental Entity having jurisdiction over Purchaser or any of its properties is required for the execution and delivery by Purchaser of the Agreement and the Ancillary Agreements and performance of and compliance by Purchaser with all of the provisions hereof and thereof and the consummation of the Transactions, except (a) the entry of the Sale Order and the expiration, or waiver of any appeal periods in respect thereof, (b) filings with respect to and any consents, approvals or expiration or termination of any waiting period, required under any United States or foreign antitrust investment laws, (c) the FCC Consent and any additional consents of the FCC required to facilitate the FCC Consent, including, but not limited to, FCC consent to the renewal of the FCC License and extension of the Spectrum Lease Arrangement, and (d) such other consents, approvals, authorizations, registrations or qualifications the absence of which will not have or would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

Section 5.5 Broker's, Finder's or Similar Fees. Purchaser is not party to any contract, agreement or understanding with any Person for any brokerage commissions, finder's fees or similar fees or commissions that would give rise to a valid claim against Seller in connection with the Transactions.

Section 5.6 Litigation. There are no legal proceedings pending or, to the knowledge of Purchaser, threatened against Purchaser, or to which Purchaser is otherwise a party, which, if adversely determined, would reasonably be expected to have a Purchaser Material Adverse Effect.

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN).

Section 5.7 Qualifications to Hold Communications Licenses. Purchaser is legally, financially and otherwise qualified under the Communications Laws to be the lessee of the Spectrum as contemplated by this Agreement and to perform its obligations hereunder and thereunder. To the knowledge of Purchaser, no fact or circumstance exists that (a) would reasonably be expected to unduly prevent or delay, in any material respect, the issuance of the FCC Consent, or (b) would cause the FCC acting pursuant to the Communications Laws to impose a condition or conditions that would, individually or in the aggregate, have or reasonably be expected to have a Purchaser Material Adverse Effect.

Section 5.8 Condition of Business. Notwithstanding anything contained in this Agreement to the contrary, Purchaser acknowledges and agrees that neither Seller, its Affiliates nor any other Person is making any representations or warranties whatsoever, express or implied, beyond those expressly given by Seller in Article IV hereof (as modified by the Disclosure Letter), and Purchaser acknowledges and agrees that, except for the representations and warranties contained therein, the Acquired Assets are being transferred on a "where is" and, as to condition, "as is" basis. Purchaser further represents that neither Seller, its Affiliates nor any other Person has made any representation or warranty, express or implied as to the accuracy or completeness of any information regarding Seller, the Business or the transactions contemplated by this Agreement not expressly set forth in this Agreement. Purchaser acknowledges that it has conducted to its satisfaction its own independent investigation of the Business and, in making the determination to proceed with the Transactions, Purchaser has relied on the results of its own independent investigation.

ARTICLE VI.

COVENANTS

Section 6.1 Interim Operations of the Business. From the date of this Agreement through the Closing Date, subject to any matters set forth in Section 6.1 of the Disclosure Letter and any limitations imposed on Seller by the Bankruptcy Court as a result of its status as a debtor in possession in the Bankruptcy Case, Seller covenants and agrees that, except as expressly provided in this Agreement, required by Applicable Law or as may be agreed in writing by Purchaser, such agreement not to be unreasonably withheld, conditioned or delayed:

(a) (i) the Business shall be conducted only in the ordinary course, (ii) subject to prudent management of workforce and business needs, Seller shall use commercially reasonable efforts to preserve intact the business organization of the Business, keep available the services of the current officers and employees of the Business and maintain the existing relations with customers, suppliers, vendors, creditors, business partners and others having business dealings with the Business and (iii) Seller shall pay all working capital (i.e. operating expenditures and capital expenditures) and other ordinary course expenditures of the Business;

(b) Seller shall use commercially reasonable efforts to maintain, preserve and protect all of the Acquired Assets in the condition in which they exist on the date hereof, except for ordinary wear and tear and except for replacements, modifications or maintenance in the ordinary course of business;

(c) Seller shall not (i) modify, amend, reject, waive any rights under or terminate any Designated Contract or (ii) waive, release, compromise, settle or assign any material rights or claims related to any Designated Contract;

(d) Subject to Purchaser's compliance with Section 6.11, Seller shall use its commercially reasonable efforts to, prior to or contemporaneously with confirmation of the Plan, obtain entry of an order from the Bankruptcy Court authorizing Seller to assume, if necessary pursuant to section 365 of the Bankruptcy Code, the Designated Contracts and assign such Designated Contracts to Purchaser;

(e) Seller shall not (i) enter into, amend, restate or modify, any employment or other agreement with any directors, officers or employees so as to increase the monetary value of the benefits provided thereunder, (ii) make any advance to any directors, officers or employees other than in connection with any employee related travel expenses in accordance with past practice, (iii) alter, commence or terminate any other employment, compensation or employee benefit arrangement outside the ordinary course of business or (iv) hire any individual to be employed by Seller to regularly and consistently provide services to the Business and, except for removals as a result of termination of employment for cause by Seller, remove any Employees; provided, however, that Seller may hire individuals in the ordinary course of business for non-executive positions on the same terms and conditions as similarly situated Employees;

(f) Seller shall not take or agree to or commit to assist any other Person in taking any action that would reasonably be expected to result (i) in a failure of any of the conditions to the Closing as set forth in Article VII or (ii) that would reasonably be expected to impair the ability of Seller or Purchaser to consummate the Closing in accordance with the terms hereof or to materially delay such consummation;

(g) Seller shall not, with respect to the Acquired Assets or the Business, make or authorize (i) any change to its accounting principles, methods or practices or (ii) any change to its Tax accounting principles, methods or practices other than, in each case, as required by changes in Applicable Law, or GAAP, or would not reasonably be expected to affect any Tax related to the Acquired Assets after the Closing Date;

(h) Seller shall not grant or execute any power of attorney to or for the benefit of any Person that vests in such Person decision-making authority or the ability to bind Seller with respect to any matter that is in any respect material to Seller, any Acquired Asset or the Business;

(i) Except to the extent provided in the Plan, Seller shall not (i) cause or permit the amendment, restatement or modification of its certificate of incorporation or bylaws, except as otherwise required by Applicable Law, (ii) effect a split or reclassification or other adjustment of any of its equity interests or a recapitalization thereof, (iii) issue, sell, pledge, dispose of or encumber, or authorize the issuance, sale, pledge, disposition or encumbrance of, any of its equity interests or any equity interest of, or similar interest in, a joint venture or similar arrangement to which Seller is a party which is an Acquired Asset hereunder, (iv) alter, whether through a complete or partial liquidation, dissolution, merger, consolidation, restructuring, reorganization or in any other manner, its legal structure or ownership or any joint venture or

similar arrangement to which Seller is a party which is an Acquired Asset hereunder, (v) declare, set aside or pay any type of dividend, whether in cash, stock or other property, in respect of any of its equity interests, or repurchase, redeem or otherwise acquire or offer to repurchase, redeem or otherwise acquire any such equity interests, (vi) sell, lease, mortgage, pledge, grant a lien, mortgage, pledge, security interest, charge, claim or other encumbrance of any kind or nature on or otherwise encumber or dispose of any of its properties or assets, except for dispositions of obsolete equipment in the ordinary course of business, or (vii) propose, adopt or approve a plan with respect to any of the foregoing;

(j) Seller shall not sell, lease, transfer or otherwise dispose (including through right of use agreements) of any Acquired Assets;

(k) Seller shall not, assume, reject or assign any Material Contract other than the assumption and assignment of the Designated Contracts, as contemplated by this Agreement, to Purchaser;

(l) Seller shall, with respect to the Business, file, when due or required, all Tax Returns and other tax returns and other reports required to be filed and pay when due all Taxes, assessments, fees and other charges lawfully levied or assessed against them;

(m) Seller shall not: (i) enter into any new Contracts with respect to any Spectrum leased to Seller pursuant to the Spectrum Lease Agreement; (ii) enter into any new Contracts to accept harmful interference as defined by the FCC in connection with the FCC License or the Spectrum Lease Arrangement; (iii) sell, lease, transfer or otherwise dispose (including through right of use agreements) of any rights to use the Spectrum as provided under the Spectrum Lease Agreement; (iv) fail to maintain in effect the Spectrum Lease Arrangement, including by failing to take any action necessary or required to extend the term of the Spectrum Lease Arrangement and to cooperate with OP LLC to renew the FCC License and satisfy or obtain an extension of the Substantial Compliance Deadline, (v) seek to modify the Spectrum Lease Arrangement, or to cause OP LLC to modify the FCC License, except for such modifications, which become authorized pursuant to pending applications of Seller as of the date hereof or which are reasonably required in the judgment of Seller in order to maintain the Spectrum Lease Arrangement or the FCC License in full force and effect, or (vi) take any action that reasonably could be viewed as jeopardizing Seller's qualifications to lease the Spectrum or that otherwise jeopardizes the FCC License, including renewal of the FCC License;

(n) Seller shall promptly notify Purchaser of any communications from the FCC or OP LLC (whether written or oral) relating to the Spectrum, Seller's proposed use of the Spectrum, the Spectrum Lease Agreement, or the Spectrum Lease Arrangement;

(o) Seller shall take all actions necessary or required to (i) fulfill all of Seller's obligations under the Spectrum Lease Agreement and the Spectrum Lease Arrangement; (ii) comply with any and all applicable requirements of the FCC License and the provisions of the Communications Laws and FCC rules that apply to use of the Spectrum and/or the Spectrum Lease Arrangement, including providing OP LLC with all information necessary for it to obtain renewal of the FCC License for the full term; (iii) satisfy, or obtain an extension of, the

Substantial Compliance Deadline, including but not limited to, the actions listed on Section 4.16(a) of the Disclosure Letter; and (iv) obtain FCC approval to extend the term of the Spectrum Lease Arrangement for a period of ten years, including but not limited to notifying the FCC of the intent to renew the Spectrum Lease Arrangement in accordance with Section 1.9035(1) of the FCC's rules; and (v) obtain FCC approval for the renewal of the FCC License for the full term and any applications set forth on Section 6.1(o) of the Disclosure Letter[12].

(p) Seller shall comply with all of the covenants and agreements contained in the DIP Credit Agreement;

(q) Seller shall not enter into any Contract, directly or indirectly, unilaterally or in concert, and whether orally, in writing, formally or informally, to do any of the foregoing or assist or cooperate with any other Person in doing any of the foregoing, or authorize, recommend, propose or announce an intention to do any of the foregoing.

Section 6.2 Access; Confidentiality.

(a) Subject to Section 9.12, from the date hereof until the earlier of (i) termination of this Agreement or (ii) the Closing, Seller will, (w) upon reasonable notice, give Purchaser and its employees, accountants, financial advisors, financing sources, counsel and other representatives reasonable access during normal business hours to the offices, properties, books and records of Seller relating to the Acquired Assets, the Assumed Liabilities, and the Business; (x) furnish to Purchaser such financial and operating data and other information relating to the Acquired Assets, the Assumed Liabilities, and the Business as may be reasonably requested; and (y) instruct the executive officers and senior business managers, employees, counsel, auditors and financial advisors of Seller to cooperate with Purchaser's employees, accountants, counsel and other representatives; provided that any such activities pursuant to this provision shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of Seller.

(b) Purchaser shall cooperate with Seller and make available to Seller such documents, books, records or information Transferred to Purchaser and relating to activities of the Business prior to the Closing as Seller may reasonably require after the Closing in connection with any Tax determination or contractual obligations to Third Parties or to defend or prepare for the defense of any claim against Seller or to prosecute or prepare for the prosecution of claims against Third Parties by Seller relating to the conduct of the Business by Seller prior to the Closing or in connection with any governmental investigation of Seller or any of its Affiliates; provided that any such activities pursuant to this provision shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of Purchaser.

(c) No party shall destroy any files or records which are subject to this Section 6.2 without giving reasonable notice to the other parties, and within 15 days of receipt of such notice, any such other party may cause to be delivered to it the records intended to be destroyed, at such other party's expense.

[12] NTD: This schedule will include, at a minimum, the pending renewal application and pending DIP applications.

(d) Following the Closing, Seller shall maintain as confidential and shall not use or disclose (except as required by Law or as authorized in writing by Purchaser) (i) any information or materials relating to the Business, and (ii) any materials developed by Purchaser or any of its representatives (including its accountants, advisors, environmental, labor, employee benefits and any other consultants, lenders and legal counsel). Except as otherwise permitted and provided above, in the event Seller is required by Law to disclose any such confidential information, Seller shall promptly notify Purchaser in writing, which notification shall include the nature of the legal requirement and the extent of the required disclosure, and shall cooperate with Purchaser in connection with Purchaser's efforts to obtain a protective Order (at Purchaser's sole cost and expense) and otherwise preserve the confidentiality of such information consistent with applicable Law. Information subject to the confidentiality obligations in this Section 6.2(d) does not include any information which (A) at the time of disclosure is generally available to or known by the public (other than as a result of its disclosure in breach of this Agreement) or (B) becomes available on a non confidential basis from a Person who is not known to be bound by a confidentiality agreement with the Purchaser or its Affiliates, or who is not otherwise prohibited from transmitting the information.

Section 6.3 Efforts and Actions to Cause Closing to Occur.

(a) At all times prior to the Closing, upon the terms and subject to the conditions of this Agreement, Seller and Purchaser shall use their commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done all things necessary, proper or advisable (subject to any Applicable Laws) to cause the Closing Date to occur and consummate the Closing and the other Transactions, including the preparation and filing of all forms, registrations and notices required to be filed to cause the Closing Date to occur and to consummate the Closing and the other Transactions and the taking of such actions as are necessary to obtain any requisite approvals, authorizations, consents, releases, orders, licenses, Permits, qualifications, exemptions, expiration or termination of waiting periods, or waivers by any Third Party or Governmental Entity, including the FCC Consent. In addition, subject to the terms of this Agreement, no party hereto shall take any action after the date hereof that would reasonably be expected to materially delay the obtaining of, or result in not obtaining, any permission, approval or consent from any Governmental Entity or other Person required to be obtained prior to the Closing as applicable; provided, however, that nothing herein shall be construed to prevent, limit, or restrict Purchaser from initiating or participating in any proceeding with any Governmental Entity that either (x) does not specifically pertain to the Spectrum or (y) relates to the use of the Spectrum in conjunction with any other radio frequencies. Each of Purchaser and Seller shall bear its own costs, fees and expenses relating to the obtaining of any approvals, authorizations, consents, releases, orders, licenses, Permits, qualifications, exemptions or waivers referred to in this Section 6.3(a).

(b) Prior to the Closing, Seller and Purchaser shall promptly consult with the other with respect to, provide any necessary information with respect to, and provide the other (or its counsel) with copies of, all filings made by such party with any Governmental Entity or any other information supplied by such party to a Governmental Entity in connection with this Agreement and the Transactions. Seller and its Affiliates and Purchaser shall promptly provide the other with copies of any written communication received by it from any Governmental Entity

regarding any of the Transactions. If Seller or its Affiliates, on the one hand, and Purchaser or its Affiliates, on the other hand, receives a request for additional information or documentary material from any such Governmental Entity with respect to any of the Transactions, then such party shall endeavor in good faith to make, or cause to be made, as soon as reasonably practicable and after consultation with the other, an appropriate response in compliance with such request. To the extent that Transfers, amendments or modifications of Permits are required as a result of the execution of this Agreement or consummation of any of the Transactions, Seller shall use its commercially reasonable efforts to effect such Transfers, amendments or modifications.

(c) In addition to and without limiting the agreements of the parties contained above, Seller and Purchaser shall:

(i) take promptly, but in no event more than twenty (20) Business Days after the execution of this Agreement, all actions, necessary to make any filings required of them or any of their Affiliates, including the FCC Application, in order to obtain the FCC Consent or any other required approvals or consents;

(ii) comply at the earliest practicable date with any request for additional information or documentary material received by Seller or Purchaser or any of their Affiliates from the FCC or other Governmental Entity in connection with the FCC Application, the FCC Consent or any other required approvals or consents, including Seller's application to obtain a FCC license for the NOAA Spectrum;

(iii) cooperate with each other in connection with any filing in connection with the FCC Application, the FCC Consent or any other required approvals or consents, including Seller's application to obtain a FCC license for the NOAA Spectrum;

(iv) use their respective commercially reasonable efforts to oppose any petitions to deny or other objections that may be filed with respect to the FCC Application and any requests for reconsideration or review of the grant of the FCC Consent, provided, however, that none of the parties shall take any action that it knows or should know would adversely affect or delay the grant of FCC Consent;

(v) use all commercially reasonable efforts to resolve such objections, if any, as may be asserted in connection with the FCC Application, the FCC Consent or application for a FCC license to use the NOAA Spectrum, under any antitrust law or otherwise in connection with any other required approvals or consents;

(vi) advise the other party promptly of any material communication with such party and the FCC, NOAA, the National Telecommunications and

Information Administration, or the Office of Management and Budget in connection with the FCC Application or the NOAA Spectrum or from any Governmental Entity in connection with any of the Transactions;

(vii) not make any submission or filings, and to the extent permitted by such Governmental Entity, participate in any meetings or any material conversations with Governmental Entities in respect of any required FCC Consent or efforts to secure a FCC license to use the NOAA Spectrum, unless the party consults with the other party in advance and gives the other party the opportunity to review drafts of any submissions or filings, and attend and participate in any communications or meetings;

(viii) where a party seeks not to provide the other party with any information under this Section 6.3 on grounds that such information is competitively sensitive, such party will be required to provide the information to the other party's external counsel (except for information that relates to a party's valuation of the transactions contemplated by this Agreement) and such external counsel will not provide the information to its client; and

(ix) cooperate in all proceedings before any Governmental Entity related to the use or conditions of use of the Spectrum, the NOAA Spectrum or any radio frequencies proposed to be used in conjunction with the Spectrum to provide communications services, including without limitation making a joint petition and fully participating in any such proceedings to promote the interests of the Business.

(d) Nothing in this Agreement shall be deemed to require Purchaser or Seller to (i) commence any litigation against any Person in order to facilitate the consummation of any of the Transactions, except as otherwise set forth in this Section 6.3 hereof; (ii) take or agree to take any other action or agree to any limitation that would reasonably be expected to have a Purchaser Material Adverse Effect on the one hand, or a Material Adverse Effect on the other hand; (iii) agree to sell or hold separate any material assets, businesses, or interest in any material assets or businesses of Purchaser or Seller, or to agree to any material changes or restrictions in the operation of any assets or businesses of Purchaser or Seller; (iv) defend against any litigation brought by any Governmental Entity seeking to prevent the consummation of, or impose limitations on, any of the Transactions, except as otherwise set forth in this Section 6.3 hereof; or (v) participate in an evidentiary hearing before the FCC in order to facilitate the consummation of any of the Transactions.

Section 6.4 Notification of Certain Matters. Seller shall give written notice to Purchaser promptly after becoming aware of (i) the occurrence of any event, which would be likely to cause any condition set forth in Article VII to be unsatisfied at any time from the date hereof to the Closing Date, (ii) any notice or other communication from (x) any Person alleging that the consent of such Person is or may be required in connection with any of the Transactions or (y) any Governmental Entity in connection with any of the Transactions or (iii) any actions, suits, claims, investigations, proceedings or written inquiries commenced relating to

Seller, the Acquired Assets or the Business that, if pending on the date of this Agreement, would have been required to be disclosed pursuant to Section 4.9 or, if determined adversely to Seller, could materially and adversely affect Seller, the Acquired Assets or the Business and (iv) any actions, suits, claims, investigations, proceedings or written inquiries commenced relating to Purchaser or any of its Affiliates or Subsidiaries that could impact the Closing or the satisfaction of any condition precedent thereto; provided, however, that the delivery of any notice pursuant to this Section 6.4 shall not limit or otherwise affect the remedies available hereunder to Purchaser.

Section 6.5 Submission for Court Approvals.

(a) Seller agrees that Purchaser is the "stalking horse" bidder for purposes of the purchase and sale of the Acquired Assets. In furtherance thereof and except as consented to in writing by Purchaser, Seller shall not seek any order approving any other Person as the "stalking horse" bidder and shall take all actions consistent with Purchaser's designation as the "stalking horse" bidder. Until entry of the Sale Order, Seller shall comply with the provisions of the Bid Procedures Order.

(b) At least five (5) Business Days prior to serving or filing any material motion, application, pleading, schedule, report and other paper (including memoranda, exhibits, supporting affidavits and evidence and other supporting documentation) in its Bankruptcy Cases relating to or affecting the Transactions, including any pleading seeking relief related to the sale, Seller shall provide a draft thereof to Purchaser and its counsel, and provide Purchaser (and its advisors and counsel) with a reasonable opportunity to consult within such period with Seller with respect to any and all such motions, applications, pleadings, schedules, reports and other papers.

(c) Seller shall take all actions reasonably required to assume and assign the Designated Contracts to Purchaser, including taking all actions reasonably required to obtain a Bankruptcy Court order containing a finding that the proposed assumption and assignment of the Designated Contracts to Purchaser satisfies all applicable requirements of section 365 or 1123(b)(2) of the Bankruptcy Code.

(d) Seller shall use commercially reasonable efforts to obtain entry of a Final Order of the Bankruptcy Court pursuant to section 365 or 1123(b)(2) of the Bankruptcy Code, including, without limitation, to determine whether Seller has provided "adequate assurance" to counterparties to the Designated Contracts within the meaning of, and as required by, sections 365(b) and 365(f) of the Bankruptcy Code.

(e) Promptly upon the execution of this Agreement, Seller shall use commercially reasonable efforts to obtain as soon as possible, but subject to the notice requirements of the Bankruptcy Code and Bankruptcy Rules, the requirements of the Bid Procedures Order (and the bidding procedures contained therein), and the Bankruptcy Court's availability, the Bankruptcy Court's entry of the Sale Order. The Sale Order shall be in form and substance reasonably satisfactory to Purchaser.

(f) If the Sale Order shall be appealed by any Person (or if any petition for certiorari or motion for reconsideration, amendment, clarification modification, vacation, stay, rehearing, reargument or leave to appeal shall be filed with respect to any such order), Seller and Purchaser will cooperate in taking steps to reasonably diligently defend such appeal, petition or motion and use commercially reasonable efforts to obtain an expedited resolution of any such appeal, petition or motion.

Section 6.6 Employee Matters.

(a) Prior to the Closing Date, Purchaser may offer to employ, such employment to be effective on the Closing Date, certain of the employees of the Debtors designated by it in its sole discretion (each such employee who accepts the offer and commences working for Purchaser effective on the Closing Date, a "Transferred Employee") on terms and conditions chosen by it. Purchaser shall assume the obligations and liabilities of the Debtors for accrued salary and vacation for the Transferred Employees (but not any other obligations or liabilities with respect to the Transferred Employees). Seller shall use reasonable efforts to cooperate with Purchaser in Purchaser's recruitment of and offer to employ the Transferred Employees.

(b) Seller shall retain, and Purchaser shall not assume, any Employee Benefit Plans or any other arrangement or agreements with any employees of Seller or any other Person. All Seller Liabilities to, or relating to, the Employee Benefit Plans, shall be Non-Assumed Liabilities, and Purchaser shall have no obligation or liability with respect to such Employee Benefit Plans. Purchaser and Seller shall take all actions necessary to cause the retention by Seller of all such Employee Benefit Plans.

(c) To the extent that any obligations might arise under the Worker Adjustment Retraining Notification Act ("WARN"), 29 U.S.C. Section 2101 et seq., or under any similar provision of any United States federal, state, regional, non-United States or local law, rule or regulation (hereinafter referred to collectively as "WARN Obligations") as a consequence of the Transactions, Seller shall be responsible for such WARN Obligations.

(d) From the date of this Agreement through the Closing Date, Seller shall allow Purchaser reasonable access to meet with and interview Employees during normal business hours.

(e) At Purchaser's request, as of immediately prior to the Closing Date (but conditioned upon the occurrence of the Closing), Seller shall take all actions necessary or appropriate to terminate or cause to be terminated any or all of the Employee Benefit Plans that are intended to be tax-qualified within the meaning of Section 401(a) of the Code. Seller and Purchaser shall cooperate in good faith prior to the Closing with respect to the preparation and execution of all documentation necessary to effect the foregoing termination, and Seller shall provide Purchaser a reasonable opportunity to review and comment on all such documentation.

Section 6.7 Subsequent Actions. If at any time after the Closing Date, Purchaser or Seller consider or are advised that any deeds, bills of sale, instruments of conveyance, assignments, assurances or any other actions or things are necessary or desirable to

vest, perfect or confirm ownership (of record or otherwise) in Purchaser, its right, title or interest in, to or under any or all of the Acquired Assets or otherwise to carry out this Agreement, including the assumption of the Assumed Liabilities, Purchaser or Seller shall at Purchaser's expense, execute and deliver all deeds, bills of sale, instruments of conveyance, powers of attorney, assignments, assumptions and assurances and take and do all such other actions and things as may be requested by the other party in order to vest, perfect or confirm any and all right, title and interest in, to and under such rights, properties or assets in Purchaser or otherwise to carry out this Agreement. For the avoidance of doubt, this Section 6.7 shall survive the Closing.

Section 6.8 Publicity. Prior to the Closing and without limiting or restricting any party from making any filing with the Bankruptcy Court with respect to this Agreement or the Transactions, no party shall issue any press release or public announcement concerning this Agreement or the Transactions without obtaining the prior written approval of the other party, which approval will not be unreasonably withheld or delayed, unless, in the reasonable judgment of Purchaser or Seller, disclosure is otherwise required by Applicable Law, the Bankruptcy Code or the Bankruptcy Court with respect to filings to be made with the Bankruptcy Court in connection with this Agreement or by the applicable rules of the Securities Exchange Commission, provided that the party intending to make such release shall use its commercially reasonable efforts consistent with such Applicable Law, the Bankruptcy Code or Bankruptcy Court requirement to consult with the other party with respect to the text thereof.

Section 6.9 Tax Matters.

(a) The Purchaser and Seller agree that the Purchase Price is exclusive of any Transfer Taxes. The Purchaser shall promptly pay directly to the appropriate Tax Authority all applicable Transfer Taxes that may be imposed upon or payable or collectible or incurred in connection with this Agreement or the transactions contemplated herein, or that may be imposed upon or payable or collectible or incurred in connection with the Transactions provided that if any such Transfer Taxes are required to be collected, remitted or paid by Seller, such Transfer Taxes shall be paid by the Purchaser to Seller at such time as such Transfer Taxes are required to be paid under Applicable Law.

(b) Purchaser and Seller covenant and agree that they will use their commercially reasonable efforts to obtain an order from the Bankruptcy Court pursuant to section 1146 of the Bankruptcy Code exempting, to the maximum extent possible, the Transfer of the Acquired Assets from Seller to Purchaser from any and all Transfer Taxes (as hereinafter defined). To the extent the Transactions or any portion of the Transactions are not exempt from Transfer Taxes under section 1146 of the Bankruptcy Code, Purchaser shall be responsible for and shall pay all Transfer Taxes in accordance with Section 6.9(a). Purchaser and Seller shall cooperate in providing each other with any appropriate certification and other similar documentation relating to exemption from Transfer Taxes (including any appropriate resale exemption certifications), as provided under Applicable Law.

(c) Purchaser and Seller agree to furnish, or cause their Affiliates to furnish, to each other, upon request, as promptly as practicable, such information and assistance relating to the

Acquired Assets or the Business (including access to books and records) as is reasonably necessary for the filing of all Tax Returns, and making of any election related to Taxes, the preparation for any audit by any taxing authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax Return. Purchaser and Seller shall cooperate, and cause their Affiliates to cooperate, with each other in the conduct of any audit or other proceeding related to Taxes and each shall execute and deliver such powers of attorney and other documents as are reasonably necessary to carry out the intent of this Section 6.9(c). Purchaser and Seller shall provide, or cause their Affiliates to provide, timely notice to each other in writing of any pending or threatened tax audits, assessments or litigation with respect to the Acquired Assets or the Business for any taxable period for which the other party may have liability under this Agreement. Purchaser and Seller shall furnish, or cause their respective Affiliates to furnish, to each other copies of all correspondence received from any taxing authority in connection with any tax audit or information request with respect to any taxable period for which the other party or its Affiliates may have liability under this Agreement.

(d) Real and personal property Taxes and assessments, and all rents, utilities and other charges, on the Acquired Assets for any taxable period commencing on or prior to the Closing Date and ending after the Closing Date (the "Straddle Period Property Tax") shall be prorated on a per diem basis between Purchaser and Seller as of the Closing Date; provided, however, that Seller shall not be responsible for, or benefit from, any increased or decreased assessments on real or personal property resulting from the transactions contemplated hereby. All such prorations of Straddle Period Property Taxes shall be allocated so that items relating to time periods ending on or prior to the Closing Date shall be allocated to Seller and items relating to time periods beginning after the Closing Date shall be allocated to Purchaser. The amount of all such prorations shall be settled and paid on the Closing Date. If any of the rates for the Straddle Period Property Taxes for any taxable period commencing on or prior to the Closing Date and ending after the Closing Date are not established by the Closing Date, the prorations shall be made on the basis of such rates in effect for the preceding taxable period. The apportioned obligations under this Section 6.9(d) shall be timely paid and all applicable filings made in the same manner as set forth for the apportioned Transfer Taxes in Section 6.9(a) and Section 6.9(b).

Section 6.10 Designation Dates; Assumption of Costs and Expenses.[13] On or prior to the date of the hearing with regard to entry of the Sale Order, Purchaser shall make its final designations of all contracts, in accordance with Section 2.1(b) hereof, and may, prior to the Closing Date, revise Section 2.1(b) of the Disclosure Letter to exclude from the definition of Designated Contracts and to include in the definition of Retained Assets, any Contract previously included in the definition of Designated Contracts and not otherwise included in the definition of Retained Assets; provided, that no such final designation or revision shall reduce the amount of the Purchase Price.

[13] NTD: Any proposed Purchaser shall be required to provide a definitive list of proposed Designated Contracts to the Seller at the Bid Deadline.

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Section 6.11 Prompt Payment of Cure Costs. With respect to each Designated Contract: (a) Seller shall no later than five (5) calendar days after entry of the Bid Procedures Order, serve each counterparty to a proposed Designated Contract as of such date with notice of the proposed Cure Cost for such Contract and (b) Purchaser shall pay or cause to be paid, as soon as practicable after the Effective Date of the Plan, all amounts (the "Cure Costs") that (i) are required to be paid under section 365(b)(1)(A) or (b)(1)(B) of the Bankruptcy Code in order to assume and assign such contract or (ii) are due pursuant to an order of the Bankruptcy Court as a condition to assuming and assigning such Designated Contract; provided, however, that Cure Costs that are the subject of a bona fide dispute shall be paid within two (2) Business Days of the effectiveness of a settlement or order of the Bankruptcy Court, as the case may be, with respect thereto.

Section 6.12 [Completion of Nonassignable Designated Contracts. Seller shall use its commercially reasonable efforts to obtain any consent, approval or amendment, if any, required to novate and/or assign any Designated Contract to be assigned to Purchaser hereunder which the Bankruptcy Court determines is not able to be assumed and assigned under section 365(c) of the Bankruptcy Code (a "Nonassignable Designated Contract"). Seller shall keep Purchaser reasonably informed from time to time of the status of the foregoing and Purchaser shall cooperate with Seller in this regard. To the extent that the rights of Seller under any Nonassignable Designated Contract, or under any other Asset to be assigned to Purchaser hereunder, may not be assigned without the consent of a Third Party which has not been obtained prior to the Closing, this Agreement shall not constitute an agreement to assign the same at the Closing, if an attempted assignment would be unlawful. If any such consent has not been obtained or if any attempted assignment would be ineffective or would impair Purchaser's rights under the instrument in question so that Purchaser would not acquire the benefit of all such rights, then Seller, to the maximum extent permitted by Applicable Law and the instrument, shall act as Purchaser's agent in order to obtain for Purchaser the benefits thereunder and shall cooperate, to the maximum extent permitted by Applicable Law and the instrument, with Purchaser in any other reasonable arrangement designed to provide such benefits to Purchaser; provided, however, that nothing contemplated by this Section 6.12 shall reduce the amount of the Purchase Price.][14]

Section 6.13 Casualty Loss. Notwithstanding any provision in this Agreement to the contrary, if, before the Closing, all or any portion of the Acquired Assets is (a) condemned or taken by eminent domain, or (b) is damaged or destroyed by fire, flood or other casualty, Seller shall notify Purchaser promptly in writing of such fact, (i) in the case of condemnation or taking, Seller shall assign or pay, as the case may be, any proceeds thereof to Purchaser at the Closing, and (ii) in the case of fire, flood or other casualty, Seller shall assign the insurance proceeds therefrom to Purchaser at Closing. Notwithstanding the foregoing, the provisions of this Section 6.13 shall not in any way modify Purchaser's other rights under this Agreement, including any applicable right to terminate the Agreement if any condemnation, taking, damage or other destruction resulted in a Material Adverse Effect.

[14] NTD: This provision is subject to change after analysis of the underlying contracts and consent issues.

Section 6.14 Other Assets. Seller shall cause and shall cause its Affiliates to cause all assets related to the Business which are held by any of the Debtors (other than the Seller) to be transferred to Purchaser without any consideration (and such transferor will be deemed to be Seller for purposes of the representations, warranties and covenants set forth in this Agreement).

Section 6.15 No Violation. Purchaser will not assume ownership or control (whether *de facto* or *de jure*) of the Spectrum Lease Arrangement of Seller hereunder in a manner that violates any Communications Laws of the United States.

ARTICLE VII.

CONDITIONS

Section 7.1 Conditions to Obligations of Purchaser. The obligations of Purchaser to consummate the Closing shall be subject to the satisfaction (or waiver by Purchaser) on or prior to the Closing Date of the following conditions:

(a) Government Action. There shall be no injunction or restraining order of any Governmental Entity:

(i) prohibiting or imposing any material limitations on Purchaser's ownership or operation (or that of any of its Affiliates) of all or a material portion of its businesses or assets or the Acquired Assets, or compelling Purchaser or any of its Affiliates to dispose of or hold separate any material portion of the Acquired Assets or the business or assets of Purchaser or any of its Subsidiaries;

(ii) restraining or prohibiting the consummation of the Closing or the performance of any of the other Transactions, or imposing upon Purchaser or any of its Subsidiaries any damages or payments that are material;

(iii) imposing material limitations on the ability of Purchaser effectively to exercise full rights of ownership of the Acquired Assets; or

(iv) otherwise having a Material Adverse Effect.

(b) Consents, Approvals and Permits. All consents and approvals of any Person (other than a Governmental Entity) set forth in Section 7.1(b) of the Disclosure Letter shall have been obtained, except in the case of any Nonassignable Designated Contract. All consents and approvals of any Governmental Entity, whether United States federal, state, local or non-United States, required in connection with the consummation of the Closing and the other Transactions, including consents and approvals required in connection with the Designated Contracts set forth in Section 7.1(b) of the Disclosure Letter shall have been obtained. A copy of each such consent or approval referred to in this Section 7.1(b) shall have been provided to Purchaser at or prior to the Closing. All Permits necessary for the operation of the Business included in the Acquired Assets will be Transferred to Purchaser or have been obtained by Purchaser.

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(c) Claims of Purchaser. The DIP Claims and the Inc. Facility-One Dot Six Guaranty Claims shall have been Allowed in full by the Bankruptcy Court.

(d) FCC Matters. The FCC Consent shall have been issued. The FCC shall have (i) determined, by Final FCC Order, that Seller has satisfied in full, or granted an extension of, satisfactory to Purchaser, the Substantial Compliance Deadline; (ii) granted the renewal of the FCC License and such grant shall have become a Final FCC Order; and (iii) extended the term of the Spectrum Lease Arrangement for an additional ten year period.

(e) Bill of Sale; Conveyance Documents. Seller shall have duly executed and delivered to Purchaser the Bill of Sale, each of the Intellectual Property Instruments and each other Conveyance Document.

(f) Antitrust Approvals. All terminations or expirations of waiting periods imposed by any Governmental Entity necessary for the consummation of the transactions contemplated by this Agreement, including under any applicable antitrust regulations in any non-United States jurisdiction, shall have occurred.

(g) Material Adverse Effect. Since the date of this Agreement, there shall not have occurred and be continuing any Material Adverse Effect or any facts, events or circumstances that would reasonably be expected to have such a Material Adverse Effect.

(h) Seller's Representations and Warranties. Each of the representations and warranties set forth in Article IV (disregarding all materiality and Material Adverse Effect qualifications contained therein) shall be true and correct (i) as of the date hereof as if made on the date hereof or (ii) if made as of a date specified therein, as of such date, except for any failure to be true and correct that, individually and together with other such failures, has not had and would not reasonably be expected to have a Material Adverse Effect.

(i) Seller's Performance of Covenants. Seller shall not have failed to perform in any material respect any material obligation or to comply in any material respect with any material agreement or material covenant of Seller to be performed or complied with by them under this Agreement.

(j) Certificate of Seller's Officers. Purchaser shall have received from Seller a certificate, dated the Closing Date, duly executed by the Chief Executive Officer, and the Chief Financial Officers of each individual Seller, reasonably satisfactory in form to Purchaser, to the effect of paragraph (a) and (f) through (h) above.

(k) Sale Order. The Bankruptcy Court shall have entered the Sale Order, in form and substance satisfactory to Purchaser, which shall have become a Final Order and the Sale Order shall not have been reversed, stayed, modified or amended in any manner without Purchaser's consent.

(l) Effective Date. The Effective Date of the Plan shall have occurred.

(m) Spectrum Lease Agreement. All consents and approvals (if any) required to be obtained in order to assign the Spectrum Lease Agreement to Purchaser shall have been obtained, and the Spectrum Lease Agreement shall be in full force and effect.

(n) Tax Certifications. Purchaser shall have received a certification of non-foreign status for Seller in the form and manner which complies with the requirements of Section 1445 of the Code and the Treasury regulations promulgated thereunder.

The foregoing conditions in this Section 7.1 are for the sole benefit of Purchaser and may be waived by Purchaser, in whole or in part, at any time and from time to time in its sole discretion. The failure by Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

Section 7.2 Conditions to Obligations of Seller. The obligations of Seller to consummate the Closing shall be subject to the satisfaction (or waiver by Seller) on or prior to the Closing Date of the following conditions:

(a) Government Action. There shall be no injunction or restraining order of any Governmental Entity in effect restraining or prohibiting the consummation of the Closing or imposing upon Seller any damages or payments that are material.

(b) FCC Matters. The FCC Consent shall have been issued. The FCC shall have (i) determined that Seller has satisfied in full, or granted an extension of the Substantial Compliance Deadline; (ii) granted the renewal of the FCC License; and (iii) extended the term of the Spectrum Lease Arrangement for an additional ten year period.

(c) Antitrust Approvals. Other than the FCC Consent, all terminations or expirations of waiting periods imposed by any Governmental Entity necessary for the consummation of the transactions contemplated by this Agreement, including under any applicable antitrust regulations in any non-United States jurisdiction, shall have occurred and all other notifications, consents, authorizations and approvals required to be made or obtained from any non-United States competition or antitrust authority shall have been obtained for the transactions contemplated by this Agreement.

(d) Representations and Warranties. The representations and warranties of Purchaser set forth in Article V (disregarding all materiality and Purchaser Material Adverse Effect qualifications contained therein) shall be true and correct (i) as of the date hereof as if made on the date hereof or (ii) if made as of a date specified therein, as of such date, except for any failure to be true and correct that, individually and together with other such failures, has not had and would not reasonably be expected to have a Purchaser Material Adverse Effect.

(e) Sale Order. The Sale Order, in form and substance reasonably satisfactory to Seller, shall have become a Final Order and the Sale Order shall not have been reversed, stayed, modified or amended in any manner materially adverse to Seller without Seller's consent.

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The foregoing conditions in this Section 7.2 are for the sole benefit of Seller and may be waived by Seller, in whole or in part, at any time and from time to time in its sole discretion. The failure by Seller at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

ARTICLE VIII.

TERMINATION

Section 8.1 Termination. This Agreement may be terminated or abandoned at any time prior to the Closing Date as follows:

(a) By the mutual written consent of Purchaser and Seller;

(b) By either Purchaser or Seller upon written notice given to the other, if the Bankruptcy Court or any other Governmental Entity shall have issued an order, decree or ruling or taken any other action (which order, decree, ruling or other action the parties hereto shall use their commercially reasonable efforts to prevent the entry of and remove), which permanently restrains, enjoins or otherwise prohibits the consummation of the Transactions and such order, decree, ruling or other action shall have become a Final Order;

(c) By Purchaser upon written notice given to Seller, if the Closing Date shall not have taken place on or before _____[15] (the "Termination Date"); provided, however, that if all of the conditions to Closing shall have been satisfied or shall be then capable of being satisfied (other than the conditions set forth in Section 7.1(d), Section 7.1(f) and Section 7.1(l)), the Termination Date may be extended by Purchaser from time to time by written notice to Seller for up to an additional 90 days, the latest of any of which dates shall thereafter be deemed to be the Termination Date; and

(d) By Seller upon written notice given to Purchaser, if Purchaser shall have breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform (i) would result in a failure of a condition set forth in Section 7.2 and (ii) is not cured within twenty (20) Business Days after Seller notifies Purchaser of such breach.

(e) By Purchaser upon written notice given to Seller:

(i) if Seller shall have breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements contained in this Agreement, which breach or failure to perform (i) would result in a failure of a condition set forth in Section 7.1 and (ii) is not cured within twenty (20) Business Days after Purchaser notifies Seller of such breach;

[15] NTD: This date shall be the date that is six months after the date of execution of this Agreement.

(ii) if Seller seeks to have the Bankruptcy Court enter an order dismissing the Bankruptcy Case of Seller or converting it to a case under Chapter 7 of the Bankruptcy Code, or appointing a trustee in its Bankruptcy Case or appointing a responsible officer or an examiner with enlarged powers relating to the operation of Seller's business (beyond those set forth in section 1106(a)(3) or (4) of the Bankruptcy Code) under Bankruptcy Code section 1106(b), and such order is not reversed or vacated within three Business Days after the entry thereof; or

(iii) if the Bid Procedures Order or the Sale Order has been revoked, rescinded or modified in any material respect and the order revoking, rescinding or modifying such order(s) shall not be reversed or vacated within thirty Business Days after the entry thereof; provided that Purchaser shall have the right to designate any later date for this purpose in its sole discretion.

(f) by either Purchaser or Seller, if the Sale Hearing has been completed and Purchaser is not determined by the Bankruptcy Court to be the successful bidder;

(g) by either Purchaser or Seller, if the Bankruptcy Court enters any order approving an Alternative Transaction;

(h) by either Purchaser or Seller, if the Bankruptcy Court approves any plan of reorganization or plan of liquidation that is not the Plan or does not contemplate the sale of the Acquired Assets to Purchaser on terms consistent with those set forth in this Agreement.

Notwithstanding the foregoing, in no event may Seller terminate this Agreement pursuant to Section 8.1(f), Section 8.1(g) or Section 8.1(h) of this Agreement unless such termination is in accordance with the Bid Procedures Order and is approved by the Bankruptcy Court.

Any party seeking to invoke its rights to terminate this Agreement shall give written notice thereof to the other party or parties specifying the provision hereof pursuant to which such termination is made and the effective date of such termination being the date of such notice.

Section 8.2 Effect of Termination. If this Agreement is terminated by either party in accordance with and pursuant to Section 8.1, then, except as otherwise provided in Section 8.3 and Section 9.10, all rights and obligations of the parties under this Agreement shall terminate without any liability of any party to any other party; provided, however, that nothing herein shall relieve any party from liability for fraud or willful breach of any provision of this Agreement prior to such termination; provided, further, however, that the provisions of this Article VIII, Article IX or any provision requiring any party to pay or reimburse another party's expenses shall survive any termination.

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Section 8.3 Break-Up Fee; Expense Reimbursement.

(a) Notwithstanding Section 8.2 of this Agreement: (i) in the event that this Agreement is terminated by either Purchaser or Seller pursuant to Section 8.1(c) of this Agreement, then Purchaser shall have an Allowed Termination Claim equal to the amount of the Expense Reimbursement, and Seller shall pay the Expense Reimbursement to Purchaser by wire transfer of immediately available funds within three (3) Business Days following such termination; (ii) notwithstanding Section 8.2 of this Agreement, in the event that this Agreement is terminated by Purchaser pursuant to Section 8.1(e), then Purchaser shall have an Allowed Termination Claim equal to the amount of the sum of the Break-Up Fee, if any, plus the Expense Reimbursement, and Seller shall pay the Break-Up Fee, if any, plus the Expense Reimbursement to Purchaser by wire transfer of immediately available funds within three (3) Business Days following such termination; and (iii) in the event that this Agreement is terminated by Purchaser or Seller pursuant to Section 8.1(f), Section 8.1(g) or Section 8.1(h) of this Agreement, then Purchaser shall have an Allowed Termination Claim equal to the amount of the sum of the Break-Up Fee, if any, plus the Expense Reimbursement, and Seller shall pay the Break-Up Fee, if any, plus the Expense Reimbursement to Purchaser by wire transfer of immediately available funds within three (3) Business Days following the Bankruptcy Court's entry of a sale order approving the applicable Alternative Transaction. The Break-Up Fee, if any, and the Expense Reimbursement shall be paid in accordance with the terms and conditions set forth in this Section 8.3 and in the Bid Procedures Order, and Seller's obligation to pay the Break-Up Fee, if any, and Expense Reimbursement shall have such status as is specified in this Section 8.3 and in the Bid Procedures Order. Purchaser shall be entitled to a Break-Up Fee in the event that any secured creditor (or any of its Affiliates) of the Debtors receives a break-up fee in connection with a bid on any assets of the Debtors.

(b) Seller's obligation to pay the Breakup Fee and/or the Expense Reimbursement in accordance with this Agreement shall be absolute and unconditional and not subject to any defense, claim, counterclaim, offset, recoupment, or reduction of any kind whatsoever and shall not be amended, discharged, expunged or released in any respect pursuant to any Plan.

(c) The parties acknowledge that the agreements contained in this Section 8.3 are an integral part of the transactions contemplated by this Agreement and that without these agreements neither Seller nor Purchaser would enter into this Agreement.

ARTICLE IX.

MISCELLANEOUS

Section 9.1 Survival of Covenants, Representations and Warranties. The representations and warranties set forth in Article IV and Article V shall not survive the Closing Date; provided, however, that all covenants and agreements set forth herein that contemplate or may involve actions to be taken or obligations in effect after the Closing Date (including, for the avoidance of doubt, Section 3.4, Section 6.2(c), Section 6.2(d), Section 6.7, Section 6.8, Section 6.9, and Section 6.12) shall survive the Closing Date.

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Section 9.2 Amendment and Modification. This Agreement may be amended, modified and supplemented in any and all respects, but only by a written instrument signed by all of the parties hereto expressly stating that such instrument is intended to amend, modify or supplement this Agreement.

Section 9.3 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given when mailed, delivered personally, telecopied (which is confirmed) or sent by an overnight courier service, such as Federal Express, to the parties at the following addresses:

if to Purchaser, to:

MAST Spectrum Acquisition Company LLC
c/o MAST Capital Management, LLC
200 Clarendon Street, 51st Floor
Boston, MA 02116
Facsimile:
Attention: Peter A. Reed
Adam M. Kleinman

with a copy (which shall not constitute notice) to:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10016
Facsimile: (212) 872-1002
Attention: Michael S. Stamer
Philip C. Dublin
Russell W. Parks, Jr.

if to Seller, to:

One Dot Six Corp.
10802 Parkridge Boulevard
Reston, VA 20191
Facsimile: (___) ___-_____
Attention: Curtis Lu, General Counsel
Marc Montagner, Chief Financial Officer

with a copy (which shall not constitute notice) to:

Milbank, Tweed, Hadley & McCloy LLP
One Chase Manhattan Plaza
New York, New York 10005
Facsimile: (212) 530-5219

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Attention: Matthew S. Barr
Roland Hlawaty

or to such other address as a party may from time to time designate in writing in accordance with this Section 9.3. Each notice or other communication given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been received (i) on the Business Day it is sent, if sent by personal delivery or telecopy, or (ii) on the first Business Day after sending, if sent by overnight delivery, properly addressed and prepaid or (iii) upon receipt, if sent by mail (regular, certified or registered); provided, however, that notice of change of address shall be effective only upon receipt. The parties agree that delivery of process or other papers in connection with any such action or proceeding in the manner provided in this Section 9.3, or in such other manner as may be permitted by law, shall be valid and sufficient service thereof.

Section 9.4 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when two or more counterparts have been signed by each of the parties and delivered to the other party. Any such counterpart, to the extent delivered by means of a facsimile machine or by .pdf, .tif, .gif, .jpg or similar attachment to electronic mail (any such delivery, an "Electronic Delivery") shall be treated in all manner and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto shall re-execute the original form of this Agreement and deliver such form to all other parties. No party hereto shall raise the use of Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to the formation of a contract, and each such party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

Section 9.5 Entire Agreement; No Third Party Beneficiaries. This Agreement, the Disclosure Letter, the Purchaser Disclosure Letter and other schedules, annexes, and exhibits hereto, the Ancillary Agreements, the Conveyance Documents, the Sale Order and the Confidentiality Agreement (a) constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and thereof and supersede and cancel all prior agreements, negotiations, correspondence, undertakings, understandings and communications of the parties, oral and written, with respect to the subject matter hereof, and (b) are not intended to confer upon any Person other than the parties hereto and thereto any rights or remedies hereunder. All of the rights and obligations of Purchaser and Seller under this Agreement are subject to the approval of the Bankruptcy Court or other court of competent jurisdiction.

Section 9.6 Severability. Any term or provision of this Agreement that is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent

jurisdiction or other authority declares that any term or provision hereof is invalid, void or unenforceable, the parties agree that the court making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, void or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

Section 9.7 Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK AND THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE.

Section 9.8 Exclusive Jurisdiction; Waiver of Right to Trial by Jury. If the Bankruptcy Court does not have or declines to exercise subject matter jurisdiction over any action or proceeding arising out of or relating to this Agreement, then each party (a) agrees that all such actions or proceedings shall be heard and determined in federal court of the United States for the Southern District of New York, (b) irrevocably submits to the jurisdiction of such courts in any such action or proceeding, (c) consents that any such action or proceeding may be brought in such courts and waives any objection that such party may now or hereafter have to the venue or jurisdiction or that such action or proceeding was brought in an inconvenient court, and (d) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at its address as provided in Section 9.3 (provided that nothing herein shall affect the right to effect service of process in any other manner permitted by New York law). Each party to this Agreement waives any right to trial by jury in any action, matter or proceeding regarding this Agreement or any Ancillary Agreement.

Section 9.9 Remedies. Neither the exercise of nor the failure to exercise a right of set-off or to give notice of a claim under this Agreement will constitute an election of remedies or limit Seller or Purchaser in any manner in the enforcement of any other remedies that may be available to any of them, whether at law or in equity.

Section 9.10 Specific Performance. Seller and Purchaser acknowledge and agree that any breach of the terms of this Agreement would give rise to irreparable harm for which money damages would not be an adequate remedy, and, accordingly agrees that, in addition to any other remedies, Seller and Purchaser or their respective successor or assigns shall be entitled to enforce the terms of this Agreement, including, for the avoidance of doubt, Purchaser's obligation to fund the Purchase Price, by a decree of specific performance without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting a bond.

Section 9.11 Assignment. In accordance with Section 2.7, Purchaser shall have the right prior to Closing to assign its rights to receive all or any part of the Acquired Assets and its obligations to assume all or any part of the Assumed Liabilities, in each case, to one or more Designees, provided that no such assignment shall relieve Purchaser of any of its obligations hereunder. Except as provided above, neither this Agreement nor any of the rights,

interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written content of the other party; provided that no such prior written consent shall be required for (a) an assignment by the Purchaser to any of its Affiliates, (b) an assignment by the Purchaser of its rights and interests hereunder to any lender to the Purchaser for purposes of collateral security, or (c) an assignment by the Purchaser of its rights and interests hereunder after the Closing to any purchaser of all or any portion of its assets or businesses. Subject to the first sentence of this Section 9.11, this Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns.

Section 9.12 Confidential Information. Notwithstanding anything to the contrary contained in this Agreement, Purchaser shall not have access to any of Seller's confidential information, until such time that Purchaser executes a confidentiality agreement in form and substance reasonably acceptable to Seller.

Section 9.13 Headings. The article, section, paragraph and other headings contained in this Agreement are inserted for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 9.14 No Consequential or Punitive Damages. NO PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) SHALL, UNDER ANY CIRCUMSTANCE, BE LIABLE TO THE OTHER PARTY (OR ITS AFFILIATES OR REPRESENTATIVES) FOR ANY PUNITIVE DAMAGES CLAIMED BY SUCH OTHER PARTY UNDER THE TERMS OF OR DUE TO ANY BREACH OF THIS AGREEMENT.

Section 9.15 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context clearly requires otherwise:

"Accounts Receivable" means any and all trade accounts, notes and other receivables and indebtedness for borrowed money or overdue accounts receivable, in each case owing to Seller and all claims relating thereto or arising therefrom.

"Acquired Assets" has the meaning set forth in Section 2.1.

"Actions" has the meaning set forth in Section 2.1(u).

"Administrative Claim" has the meaning set forth in the Plan.

"Affiliate" has the meaning set forth in Rule 12b-2 of the Exchange Act.

"Agreement" or "this Agreement" means this Purchase Agreement, together with the Exhibits hereto and the exhibits and schedules thereto and the Disclosure Letter.

"Allocation Statement" has the meaning set forth in Section 2.5(c).

"Allowed" has the meaning set forth in the Plan.

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"Allowed Termination Claim" means a claim (as such term is defined in section 101(5) of the Bankruptcy Code), which: (i) shall be entitled to administrative expense status under sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code; (ii) shall not be subordinate to any other administrative expense claim against Seller; and (iii) shall survive the termination of the Purchase Agreement.

"Alternative Transaction" means (i) any investment in, capital contribution or loan to, or reorganization, dissolution, liquidation or recapitalization of all or any portion of Seller or its business, (ii) any merger, consolidation, share exchange or other similar transaction to which Seller or its business is a party, (iii) any sale or other disposition of any assets of, or any issuance, sale or transfer of any equity interests in, Seller or its business, (iv) any plan of reorganization, plan of liquidation, or other similar transaction involving all or any portion of the assets or capital stock of Seller, or its business, or (v) any similar transaction or business combination involving all or any portion of the assets or capital stock of Seller, or its business, in each case other than with Purchaser.

"Ancillary Agreements" means the Conveyance Documents, [the Escrow Agreement], the Transition Services Agreement and the Instrument of Assumption, and, in the case of each of the foregoing, all exhibits and appendices thereto.

"Applicable Law" means any law, regulation, rule, order, judgment, guideline or decree to which the Business, any Acquired Asset, or Seller, is subject.

"Assets" means assets, properties, rights, interests, claims, contracts, and businesses of every kind, type, character and description, whether tangible or intangible, whether real, personal or mixed, whether accrued, contingent, liquidated or unliquidated, whether owned, leased or licensed and wherever located, and all rents, issues, profits, royalties, entitlements, products and proceeds of any of the foregoing.

"Assumed Liabilities" has the meaning set forth in Section 2.3(a).

"Audited Financial Statements" has the meaning set forth in Section 4.2(a).

"Avoidance Actions" means all causes of action of the One Dot Six Estate that arise under Bankruptcy Code sections 544, 545, 547, 548, 549, 550, 551 and/or 553, except for any such actions (i) against Purchaser (all such claims to be released at the Closing); (ii) related to Designated Contracts; or (iii) in connection with any setoffs related to Acquired Assets.

"Balance Sheet" has the meaning set forth in Section 4.2(b).

"Bankruptcy Cases" has the meaning set forth in the recitals hereof.

"Bankruptcy Code" has the meaning set forth in the recitals hereof.

"Bankruptcy Court" has the meaning set forth in the recitals hereof.

"Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure.

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"Bid Procedures Order" means an order of the Bankruptcy Court (together with all exhibits thereto), in form and substance acceptable to Purchaser in its sole discretion: (i) approving the payment of the Break-Up Fee on the terms and conditions set forth in Section 8.3 of this Agreement; (ii) approving the Expense Reimbursement on the terms and conditions set forth in Section 8.3 of this Agreement; (iii) requiring the initial bid by each party at any auction for the sale of the Acquired Assets to be payable in cash; and (iv) requiring the minimum initial overbid at any auction for the sale of the Acquired Assets to exceed the Purchase Price as provided in the bid procedures.

"Bill of Sale" means the bill of sale substantially in the form attached as Exhibit A hereto.

"Break-Up Fee" means, in the event that any secured creditor (or its Affiliates) of the Debtors receives a break-up fee in connection with a bid on any assets of the Debtors, then Purchaser will be entitled to receive a break-up fee for the same percentage of its Purchase Price as provided in Section 8.3.

"Business" has the meaning set forth in the recitals hereof.

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

"Cash" means (i) cash and cash equivalents; (ii) marketable direct obligations issued by, or unconditionally guaranteed by, the United States government or issued by any agency thereof, maturing within one (1) year from the date of issuance; (iii) certificates of deposit, time deposits, eurodollar time deposits, deposit accounts or overnight bank deposits having maturities of six months or less from the date of acquisition issued by any commercial bank; (iv) commercial paper of an issuer and maturing within six (6) months from the date of acquisition; (v) securities with maturities of one (1) year or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, by any political subdivision or taxing authority of any such state, commonwealth or territory or by any non-United States government, the securities of which state, commonwealth, territory, political subdivision, taxing authority or non-United States government (as the case may be); (vi) eurodollar time deposits having a maturity not in excess of 180 days to final maturity; or (vii) shares of money market mutual or similar funds which invest exclusively in assets satisfying the requirements of clauses (i) through (vi) of this definition.

"Claim" has the meaning assigned to such term under Section 101(5) of the Bankruptcy Code.

"Closing" means the consummation of all transactions contemplated in this Agreement.

"Closing Date" has the meaning set forth in Section 3.1(b).

"Code" means the Internal Revenue Code of 1986, as amended.

"Communications Laws" means the Communications Act of 1934, as amended, the Telecommunications Act of 1996, as amended, and/or any rule, regulation or published policy of the Federal Communications Commission or its staff acting pursuant to delegated authority.

"Contract" means any written agreement, contract, lease, license, consensual obligation, promise or undertaking.

"Conveyance Documents" means (i) the Bill of Sale; (ii) the Intellectual Property Instruments; (iii) all documents of title and instruments of conveyance necessary to Transfer record and/or beneficial ownership to Purchaser of Acquired Assets composed of automobiles, trucks, or other vehicles, trailers, and any other property owned by Seller which requires execution, endorsement and/or delivery of a certificate of title or other document in order to vest record or beneficial ownership thereof in Purchaser; and (iv) all such other documents of title, customary title insurance affidavits, deeds, endorsements, assignments and other instruments of conveyance or Transfer as, in the reasonable opinion of Purchaser's counsel, are necessary or appropriate to vest in Purchaser good and marketable title to any Acquired Assets.

"Copyrights" means any non-United States or United States copyright registrations and applications for registration thereof, and any nonregistered copyrights, all content and information contained on any website, "mask works" (as defined under 17 U.S.C. § 901) and any registrations and applications for "mask works."

"Cure Costs" has the meaning set forth in Section 6.11.

"Debtors" means LightSquared Inc., a Delaware corporation and certain of its affiliates, including Seller, which filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

"Designated Contract" has the meaning set forth in Section 2.1(b).

"Designee" has the meaning set forth in Section 2.7.

"Disclosure Letter" means the disclosure letter of even date herewith prepared and signed by Seller and delivered to Purchaser simultaneously with the execution hereof.

"DIP Claims" has the meaning set forth in the Plan.

"DIP Credit Agreement" means that certain Senior Secured, Super-Priority Debtor-In-Possession Credit Agreement, dated as of July 19, 2012 (as amended, supplemented, amended and restated or otherwise modified from time to time), by and among One Dot Six Corp., the other Seller, the lenders signatory hereto and U.S. Bank National Association, as Administrative Agent and Collateral Agent for the lenders, as may be amended, modified, ratified, extended, renewed, or restated, as well as any other documents entered into in connection therewith.

"Effective Date" has the meaning set forth in the Plan.

"Electronic Delivery" has the meaning set forth in Section 9.15.

"Employee Benefit Plans" means all bonus, deferred compensation, pension, retirement, profit-sharing, thrift, savings, employee stock ownership, stock bonus, stock purchase, restricted stock and stock option plans, employment, termination, change-in-control or severance contracts, health and medical insurance plans, life insurance and disability insurance plans, other employee benefit plans, contracts or arrangements which cover employees or former employees of Seller including "employee benefit plans" within the meaning of Section 3(3) of ERISA.

"Employee" means any employee of Seller as of the Closing Date as identified pursuant to Section 4.14. Seller shall update the information provided pursuant to Section 4.14 periodically to reflect new hires, terminations and the commencement of approved leaves of absence.

"Environmental Laws" means United States federal, state, local and non-United States laws, permits and governmental agreements and requirements of Governmental Entities relating to human health, safety and the environment, including, but not limited to, Hazardous Materials.

"Equipment" has the meaning set forth in Section 2.1(i).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" has the meaning set forth in Section 4.15(a).

"ERISA Plan" means an "employee benefit plan" as defined in Section 3(3) of ERISA which is subject to Title I of ERISA or a "plan" within the meaning of Section 4975(e)(1) of the Code that is subject to Section 4975 of the Code.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Expense Reimbursement" means all reasonable costs and expenses of Purchaser incurred in connection with the negotiation, documentation, execution and delivery of this Agreement, and the consummation of the Transactions, including, without limitation, reasonable costs and expenses of the Purchaser's counsel and financial advisors; provided, however, that the aggregate amount of the Expense Reimbursement shall not exceed the amount set forth in the bid procedures.

"FCC" means the Federal Communications Commission or any successor agency thereto.

"FCC Application" means the application(s) filed on FCC Form 608 (or other form as may be required by the FCC) to request FCC approval to effectuate the assignment of the Spectrum Lease Agreement (including the Sublease) from Seller to Purchaser pursuant to Section 1.9030(h) of the FCC's rules.

"FCC Consent" means an order, orders, or public notice of the FCC (or its staff acting pursuant to delegated authority) consenting or confirming the consent, to the FCC Application.

"FCC License" has the meaning set forth in Section 4.16(b).

"Final FCC Order" means an action by the FCC (i) that has not been vacated, reversed, stayed, enjoined, set aside, annulled or suspended, (ii) with respect to which no timely filed request for stay, motion or petition for rehearing, reconsideration or review, or application or request for review or notice of appeal or sua sponte review by the FCC is pending, and (iii) as to which the time for filing any such request, motion, petition, application, appeal or notice, and for the entry of orders staying, reconsidering or reviewing on the FCC's own motion has expired.

"Final Order" means an order or judgment of the Bankruptcy Court or other court of competent jurisdiction, the implementation or operation or effect of which has not been stayed, and as to which the time to appeal or petition for certiorari, has expired and as to which no appeal or petition for certiorari shall then be pending or in the event that an appeal or writ of certiorari thereof has been sought, such order of the Bankruptcy Court or other court of competent jurisdiction shall have been determined by the highest court to which such order was appealed, or certiorari, shall have been denied and the time to take any further appeal or petition for certiorari shall have expired.

"GAAP" means United States generally accepted accounting principles or international financial reporting standards, as may be applicable, and as consistently applied.

"Governmental Entity" means any national, federal, state, municipal, local, provincial, territorial, government or any department, commission, board, bureau, agency, regulatory authority or instrumentality thereof, or any court, judicial, administrative or arbitral body or public or private tribunal, including any United States or other such entity anywhere in the world.

"Hazardous Material" means all substances or materials regulated as hazardous, toxic, explosive, dangerous, flammable or radioactive under any Environmental Law including, but not limited to: (i) petroleum, asbestos, or polychlorinated biphenyls; and (ii) all substances defined as Hazardous Substances, Oils, Pollutants or Contaminants in the National Oil and Hazardous Substances Pollution Contingency Plan.

"Historical Financial Statements" has the meaning set forth in Section 4.2(b).

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended.

"Inc. Facility Credit Agreement" shall mean the Credit Agreement dated as of July 1, 2011 (as amended as of August 23, 2011 and March 15, 2012) among LightSquared Inc., One Dot Six Corp, One Dot Four Corp., One Dot Six TVCC Corp., US Bank, as Administrative Agent and Collateral Agent, and the Lenders party thereto, as such agreement has been modified to date, as well as any other documents entered into in connection therewith.

"Inc. Facility – One Dot Six Guaranty Claims" has the meaning set forth in the Plan.

"Indebtedness" means, at any time and with respect to any Person: (i) all indebtedness of such Person for borrowed money; (ii) all indebtedness of such Person for the deferred purchase price of property or services (other than trade payables, other expense accruals and deferred compensation items arising in the ordinary course of business, consistent with past practice); (iii) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments (other than performance, surety and appeal bonds arising in the ordinary course of business in respect of which such Person's liability remains contingent); (iv) all indebtedness of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property); (v) all obligations of such Person under leases which have been or should be, in accordance with GAAP, recorded as capital leases, to the extent required to be so recorded; (vi) all reimbursement, payment or similar obligations of such Person, contingent or otherwise, under acceptance, letter of credit or similar facilities; (vii) all Indebtedness of others referred to in clauses (i) through (vi) above guaranteed directly or indirectly by such Person, or in effect guaranteed directly or indirectly by such Person through an agreement (A) to pay or purchase such Indebtedness or to advance or supply funds for the payment or purchase of such Indebtedness, (B) to purchase, sell or lease (as lessee or lessor) property, or to purchase or sell services, primarily for the purpose of enabling the debtor to make payment of such Indebtedness, (C) to supply funds to or in any other manner invest in the debtor (including any agreement to pay for property or services irrespective of whether such property is received or such services are rendered) or (D) otherwise to assure a creditor against loss in respect of such Indebtedness; and (E) all Indebtedness referred to in clauses (A) through (D) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien upon or in property (including accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Indebtedness.

"Instrument of Assumption" means the instrument of assumption substantially in the form attached as Exhibit B hereto.

"Intellectual Property" means Trademarks; Patents; Copyrights; Software; rights of publicity and privacy relating to the use of the names, likenesses, voices, signatures and biographical information of real persons; inventions (whether or not patentable), discoveries, improvements, ideas, know-how, formulae, methodologies, research and development, business methods, processes, technology, interpretive code or source code, object or executable code, libraries, development documentation, compilers (other than commercially available compilers), programming tools, drawings, specifications and data, and applications or grants in any jurisdiction pertaining to the foregoing, including re-issues, continuations, divisions, continuations-in-part, reexaminations, renewals and extensions; trade secrets, including confidential information and the right in any jurisdiction to limit the use or disclosure thereof; database rights; Internet websites, web pages, domain names and applications and registrations pertaining thereto and all intellectual property used in connection with or contained in websites; all rights under agreements relating to the foregoing; all books and records pertaining to the

foregoing, and claims or causes of action arising out of or related to past, present or future infringement or misappropriation of the foregoing; in each case used in or necessary for the conduct of Seller's businesses as currently conducted or contemplated to be conducted.

"Intellectual Property Instruments" instruments of Transfer, in form suitable for recording in the appropriate office or bureau, effecting the Transfer of the Copyrights, Trademarks and Patents owned or held by Seller.

"Intercompany Receivables" means any and all amounts that are owed by any direct or indirect Subsidiary or Affiliate of Seller to Seller, in each case pursuant to bona fide obligations, and all claims relating thereto or arising therefrom; other than claims of Seller against Lightsquared Inc. in respect of subrogation, contribution and/or reimbursement arising from Seller's satisfaction of DIP Claims and Inc. Facility-One Dot Six Guaranty Claims.

"Interests" means all liens, claims, interests, encumbrances, rights, remedies, restrictions, liabilities and contractual commitments of any kind or nature whatsoever, whether arising before or after the petition date in the Bankruptcy Cases, whether at law or in equity.

"Inventory" has the meaning set forth in Section 2.1(f).

"Investment" means shares of stock (other than shares of stock in Subsidiaries), notes, bonds, debentures, options and other securities but not including Cash.

"IRS" means the United States Internal Revenue Service.

"Knowledge" as applied to Seller, means a person listed on Section 9.15(a) of the Disclosure Letter hereto with respect to Seller is actually aware of a particular fact after due inquiry and investigation; and "knowledge" as applied to Purchaser, means any officer of Purchaser or any other person listed in Section 9.15(a) of the Disclosure Letter hereto is actually aware of a particular fact after due inquiry and investigation.

"Leased Real Property" means the leasehold interests held by Seller under the Real Property Leases.

"License Agreements" has the meaning set forth in Section 4.7(b).

"Lien" means, with respect to any asset, any mortgage or deed of trust, pledge, hypothecation, assignment, deposit arrangement, lien, charge, claim, security interest, easement or encumbrance, or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any lease or title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of, or agreement to give, any financing statement perfecting a security interest under the Uniform Commercial Code as in effect from time to time in the State of New York or comparable law of any jurisdiction) and, in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"Material Adverse Effect" means any change, effect, event or condition that has had or would reasonably be expected to have (i) a material adverse effect on the assets, operations, results of operations or financial condition of the Business, or (ii) a material adverse effect on the ability of Seller to consummate the Transactions; provided that changes, effects, events or conditions, to the extent arising or resulting from the following, shall not be taken into account in determining whether or not there has been or would reasonably be expected to be a Material Adverse Effect under the foregoing clause (i): (A) changes in general economic conditions or securities or financial markets that do not have a disproportionate effect on the Business (relative to the effect on other Persons operating in the same industry as Seller), (B) changes in Applicable Law or interpretations thereof by any Governmental Entity that do not have a disproportionate effect on the Business (relative to the effect on other Persons operating in the same industry as Seller), (C) any outbreak or escalation of hostilities or war (whether declared or not declared) or any act of terrorism, in each case that does not have a disproportionate effect on the Business (relative to the effect on other Persons operating in the same industry as Seller), (D) any changes in accounting regulations or principles that does not have a disproportionate effect on the Business (relative to the effect on other Persons operating in the same industry as Seller), and (E) any changes resulting from actions of Seller expressly agreed to or requested in writing by Purchaser.

"Material Contract" has the meaning set forth in Section 4.8.

"NOAA" means the National Oceanic Atmospheric Administration.

"NOAA Spectrum" means nationwide spectrum rights for 5 MHz in the 1675-1680 MHz band authorized by the FCC

"Nonassignable Asset" has the meaning set forth in Section 3.4.

"Nonassignable Designated Contract" has the meaning set forth in Section 6.12.

"Non-Assumed Liabilities" has the meaning set forth in Section 2.4.

"Other Secured Claims" has the meaning set forth in the Plan.

"Owned Intellectual Property" has the meaning set forth in Section 4.7(e).

"Patents" means all patents, patent applications and non-United States counterparts thereof, and industrial designs (including any continuations, divisionals, continuations-in-part, renewals, reissues, and applications for any of the foregoing).

"Permits" means permits, certificates, licenses, filings, approvals and other authorizations of any Governmental Entity.

"Permitted Liens" means (i) zoning laws and other land use restrictions that do not materially impair the present use or occupancy of the property subject thereto, (ii) any statutory Liens imposed by law for material Taxes that are not yet due and payable, or that Seller is contesting in good faith in proper proceedings and which are set forth on Section 9.15(b) of the

Disclosure Letter, (iii) any mechanics', workmen's, repairmen's, warehousemen's, carriers' or other similar Liens arising in the ordinary course of business, consistent with past practice or being contested in good faith, (iv) with respect to any Real Property, any defects, easement rights of way, restrictions, covenants, claims or other similar charges, that would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect on the use, title, value, intended use or possession of such Real Property, and (v) any Liens imposed by the DIP Credit Agreement or the Inc. Facility Credit Agreement in accordance with the terms thereof, which Liens shall be released at Closing.

"Person" means any individual, sole proprietorship, partnership, limited liability company, joint venture, trust, incorporated organization, association, corporation, institution, public benefit corporation, Governmental Entity or other entity.

"Priority Non-Tax Claims" has the meaning set forth in the Plan.

"Priority Tax Claims" has the meaning set forth in the Plan.

"Purchase Price" has the meaning set forth in Section 2.5(a).

"Purchaser" has the meaning set forth in the preamble hereof.

"Purchaser Material Adverse Effect" means a material adverse effect on the business, assets, operations, results of operations or financial condition of Purchaser or on Purchaser's ability to consummate the Transactions or delay the same in any material respect.

"Real Property" means all real property that is owned or used by Seller or that is reflected as an Asset of Seller on the Balance Sheet.

"Real Property Leases" means the real property leases to which Seller is a party as described in Section 4.3(c).

"Regulatory Approvals" means those sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made), waivers, early termination authorizations, clearances or written confirmation of no intention to initiate legal proceedings from Governmental Entities as required and as set out in Section 4.6 of the Disclosure Letter.

"Release" has the meaning set forth in Section 3.2(a)(ii).

"Retained Assets" has the meaning set forth in Section 2.2.

"Sale Hearing" means a hearing under sections 363, 365 and 1123(a)(5) of the Bankruptcy Code to obtain the approval by the Bankruptcy Court of the sale of the Acquired Assets to Purchaser and of the Transactions, which hearing may also be the hearing regarding confirmation of the Plan.

"Sale Order" means an order of the Bankruptcy Court in substantially the form attached as Exhibit C hereto (or as may be modified pursuant to any Bankruptcy Court hearing with regard thereto), approving the Agreement and consummation of the Transactions under sections 105, 363 and 365 of the Bankruptcy Code, which order may, for the avoidance of doubt, be the Confirmation Order (as defined in the Plan).

"Seller" has the meaning set forth in the preamble hereof.

"Seller Liabilities" means all Indebtedness, Claims, Liens, demands, expenses, commitments and obligations (whether accrued or not, known or unknown, disclosed or undisclosed, matured or unmatured, fixed or contingent, asserted or unasserted, liquidated or unliquidated, arising prior to, at or after the commencement of the Bankruptcy Cases) of or against Seller or any of the Acquired Assets.

"Seller Permits" has the meaning set forth in Section 4.12(c).

"Software" means any and all (i) computer programs, including any and all software implementation of algorithms, models and methodologies, whether in source code or object code form, (ii) computerized databases and compilations, including any and all data and collections of data, and (iii) all documentation, including user manuals and training materials, relating to any of the foregoing.

"Spectrum" means those certain nationwide spectrum rights for 5 MHz in the 1670 – 1675 MHz band licensed by the FCC to OP LLC under Call Sign WPYQ831.

"Spectrum Lease Arrangement" means the long term de facto transfer lease of the Spectrum from OP LLC to Seller assigned Lease ID L000007295 by the FCC.

"Spectrum Lease Agreement" shall mean (i) that certain Master Agreement by and among Crown Castle MM Holding LLC, OP LLC and One Dot Six Corp. (as assignee of TVCC One Six Holdings LLC) dated July 16, 2007; (ii) the related Long-Term De Facto Transfer Lease Agreement by and among Crown Castle MM Holding LLC, OP LLC and One Dot Six Corp. (as assignee of TVCC One Six Holdings LLC) dated July 16, 2007; and (iii) the related Long-Term De Facto Transfer Sublease Agreement by and between OP LLC and One Dot Six Corp. (as assignee of TVCC One Six Holdings LLC) dated August 13, 2008.

"Straddle Period Property Tax" has the meaning set forth in Section 6.9(c).

"Subsidiary" means, with respect to any Person, any corporation, association trust, limited liability company, partnership, joint venture or other business association or entity (a) at least 50% of the outstanding voting securities of which are at the time owned or controlled directly or indirectly by such Person or (b) with respect to which such Person possesses, directly or indirectly, the power to direct or cause the direction of the affairs or management.

"Substantial Service Deadline" means October 1, 2013, the date by which Seller must demonstrate to the FCC that the Spectrum is being utilized to provide substantial service on a nationwide basis.

"System Equipment" has the meaning set forth in Section 2.1(i).

"Tax" or "Taxes" means any and all United States federal, state, local or non-United States taxes, fees, levies, duties, tariffs, imposts, and other similar charges on or with respect to net income, alternative or add-on minimum, gross income, gross receipts, sales, use, *ad valorem*, franchise, capital, paid-up capital, profits, license, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, environmental, or windfall profit tax, customs duties, value added or other tax, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest or any penalty, addition to tax or additional amount imposed by any Governmental Entity responsible for the imposition of any such tax.

"Tax Authority" means any Governmental Entity with responsibility for, and competent to impose, collect or administer, any form of Tax.

"Tax Return" means any return, claim, election, information return, declaration, report, statement, schedule, or other document filed or required to be filed in respect of Taxes and amended Tax Returns and claims for refund.

"Termination Date" has the meaning set forth in Section 8.1(c).

"Third Party" means any Person other than Seller, Purchaser or any of their respective Affiliates.

"Trademarks" means any trademarks, service marks, trade names, corporate names, Internet domain names, designs, trade dress, product configurations, logos, slogans, and general intangibles of like nature, together with all translations, adaptations, derivations and combinations thereof, all goodwill, registrations and applications in any jurisdiction pertaining to the foregoing.

"Transactions" means all the transactions provided for or contemplated by this Agreement and/or the Ancillary Agreements.

"Transfer" means sell, convey, assign, transfer and deliver, and "Transferable" shall have a corollary meaning.

"Transfer Taxes" means all goods and services, harmonized sales, excise, sales, use, transfer, stamp, stamp duty, recording, value added, gross receipts, documentary, filing, and all other similar Taxes or duties, fees or other like charges, however denominated (including any real property transfer taxes and conveyance and recording fees and notarial fees), in each case including interest, penalties or additions attributable thereto whether or not disputed, arising out of or in connection with the Transactions, regardless of whether the Governmental Entity seeks to collect the Transfer Tax from Seller or Purchasers.

"Transferred Employee" has the meaning set forth in Section 6.6(a).

"Transition Services Agreement" means the Transition Services Agreement to be executed at Closing by and between Seller, Purchaser, and the LP entities in the form attached hereto as Exhibit D.

"Unaudited Financial Statements" has the meaning set forth in Section 4.2(b).

"WARN" has the meaning set forth in Section 6.6(c).

"WARN Obligations" has the meaning set forth in Section 6.6(c).

"Wind Down Reserve" has the meaning set forth in the Plan.

Section 9.16 Bulk Transfer Notices. The Sale Order shall provide either that (a) Seller has complied with the requirements of any bulk transfer provisions of the Uniform Commercial Code (or any similar Applicable Law) or (ii) compliance with any bulk transfer provisions of the Uniform Commercial Code (or any similar Applicable Law) is not necessary or appropriate under the circumstances.

Section 9.17 Interpretation.

(a) When a reference is made in this Agreement to a Section, Article, subsection, paragraph, item or Exhibit, such reference shall be to a Section, Article, subsection, paragraph, item or Exhibit of this Agreement unless clearly indicated to the contrary.

(b) Whenever the words "include," "includes" or "including" are used in this Agreement they shall be deemed to be followed by the words "without limitation."

(c) The words "hereof," "herein" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement.

(d) The meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term, and words denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(e) A reference to any party to this Agreement or any other agreement or document shall include such party's predecessors, successors and permitted assigns.

(f) A reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefore and all regulations and statutory instruments issued thereunder or pursuant thereto.

(g) References to $ are to United States Dollars.

DRAFT – SUBJECT IN ALL RESPECTS TO FURTHER NEGOTIATION AND APPROVAL BY PURCHASER (AS DEFINED HEREIN).

(h) The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, Purchaser and Seller have executed this Agreement or caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first written above.

SELLER:

ONE DOT SIX CORP.

By: _____
Name:
Title:

PURCHASER:

MAST SPECTRUM ACQUISITION COMPANY LLC

By: _____
Name:
Title:

Exhibit A

Form of Bill of Sale

Exhibit B

Form of Instrument of Assumption

Exhibit C
Form of Sale Order

Exhibit D
Form of Transition Services Agreement

Exhibit E
Form of Release

Exhibit F
Form of Escrow Agreement