

DESCRIPTION OF THE TRANSACTION AND PUBLIC INTEREST STATEMENT

Eagle LM5 Intermediate LLC is the parent company of ACADEMI LLC (“ACADEMI”), which holds experimental authorization WH2XPG (“License”) to conduct small unmanned aerial vehicle (“UAV”) operations near its facility in North Carolina.

The instant application (“Application”) requests Federal Communications Commission (“FCC” or “Commission”) consent to the transaction (“Transaction”) described herein, pursuant to which control of ACADEMI will be transferred from Eagle LM5 Intermediate LLC to New Constellis Holdings Inc.

ACADEMI operates a training facility in Moyock, North Carolina. The License that is the subject of this Application is an experimental authorization permitting ACADEMI to conduct experimental operations of small UAVs in the vicinity of its facility.

The Transaction for which Commission approval is sought serves the public interest. Both before and after consummation of the Transaction, ACADEMI is utilizing and will continue to utilize the License in accordance with the terms of the FCC’s grant of the License. The Transaction will permit ACADEMI to continue its experimental operations for the remainder of the term of the License in furtherance of the study of aerial surveillance supporting commercial and public agriculture and related research into the airspace integration of small UAVs.

For these reasons, a grant of this Application will serve the public interest, convenience and necessity, and thus warrants favorable Commission action.