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By Electronic Mail

April 24, 2015

Ms. Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street SW
Washington, DC 20554

Attn: Chief, International Bureau

**Re: Supplement to Petition of LightSquared Subsidiary LLC
for Determination of the Public Interest Under Section
310(b)(4) of the Communications Act of 1934, As Amended
IB File No. ISP-PDR-20150406-00002**

Dear Ms. Dortch:

LightSquared Subsidiary LLC (“Petitioner”), by undersigned counsel, hereby submits this supplement to the above-referenced Petition for Declaratory Ruling (the “Petition”), further to the discussions of April 15 and April 17, 2015, among Petitioner’s counsel, counsel to the New Investors,¹ and Commission staff.

Petitioner notes that footnote 5 of the Petition should read as follows:

- The preferred units of New LightSquared will be held by the New Investors or their affiliates (including, in the case of SIG, RLI) and certain other entities that hold claims against or interests in LightSquared in the bankruptcy proceedings. Aside from certain of the New Investors and their affiliates, however, no other entity will hold directly a 10% or greater equity interest in New LightSquared.

Petitioner further supplements the Petition as follows:

I. Additional Information Regarding JPMC&Co.

To clarify the manner in which JPMorgan Chase & Co. (“JPMC&Co.”) will hold its ownership interests in New LightSquared, please substitute the following paragraphs for the Section II.B.2 paragraphs regarding JPMC&Co.’s proposed foreign ownership on pages 10 and 11 of the Petition:

¹ Capitalized terms not otherwise defined herein have the meanings set forth in the Petition.

In accordance with Sections 1.991(e) and (g) of the Commission's rules, JPMC&Co. states that Reorganized TMI Communications Delaware, Limited Partnership ("RTMI"), a Delaware limited partnership located at 270 Park Ave., New York, NY 10017 will hold approximately 4.68 to 9.00% of the total equity in New LightSquared through its ownership of 4.68% of the Common Units, 11.79% of the Series A-1 Preferred Units, 3.13% of the Series A-2 Preferred Units, 6.91% of the Series B Preferred Units, and 5.64% of the Series C Preferred Units.² As an unincorporated member of New LightSquared, RTMI will be deemed to hold a 100% voting interest in New LightSquared.

Reorganized LightSquared Investors Holdings Inc. ("RLIHI"), a Delaware corporation located at 270 Park Ave., New York, NY 10017 will directly hold approximately 16.58 to 31.91% of the total equity in New LightSquared through its ownership of 16.58% of the Common Units, 41.08% of the Series A-1 Preferred Units, 11.10% of the Series A-2 Preferred Units, 24.51% of the Series B Preferred Units, and 19.99% of the Series C Preferred Units.³ In addition, RLIHI will indirectly hold equity interests through its ownership of 100% of the equity interests of RTMI, which will result in a 21.25 to 40.91% total direct and indirect equity interest in New LightSquared. As an unincorporated member of New LightSquared, RLIHI will be deemed to hold a 100% voting interest in New LightSquared.

II. Additional Information Regarding Centerbridge

Commission staff requested additional information about Centerbridge Partners, L.P. (together with its affiliated advisory entities, "Centerbridge Partners") and Centerbridge Capital Partners II, L.P. ("CCP II"), which are mentioned but not described in the Petition for Declaratory Ruling. As set forth in the Petition, neither Centerbridge Partners nor CCP II currently is expected to have any direct or indirect ownership interest in New LightSquared.

Centerbridge Partners, L.P. is a private investment firm founded in 2005 that is a registered investment advisor with the U.S. Securities and Exchange Commission. Centerbridge Partners, which as of April 1, 2015 consisted of 218 professionals, including 75 investment professionals, provides investment advice to various investment vehicles including CCP II AIV Light, L.P. (which, as further described below, has been formed as a parallel fund to CCP II for the purpose of investing in New LightSquared) and Centerbridge Capital Partners SBS II, L.P. (an employee co-invest vehicle through which Centerbridge personnel invest alongside CCP II and its parallel funds, including in New LightSquared.)

² The percentages set forth above include preferred equity that may be issued to certain affiliates of JPMC&Co. by New LightSquared on the effective date of the Plan, but that will be directly or indirectly contributed to RLI or subsidiaries of RLI on or soon after the effective date of the Plan. In addition, pursuant to Section IV.B.2(d)(iv) of the Plan, RLIHI and RTMI have the option to exchange all or a portion of their Series A-1 Preferred Units into Series A-2 Preferred Units or Series C Preferred Units. These exchanges, if made, would not affect the total preferred equity held by RLIHI or RTMI (or any other member) in New LightSquared, but would change their (and the other holders') percentage holdings within any affected classes of the preferred units.

³ *Id.*

CCP II is a closed-end investment vehicle established in 2011 that has approximately \$4.5 billion in committed capital. CCP II AIV Light, L.P. is an “alternative investment vehicle” of CCP II. In accordance with the governing documents of CCP II, investors may participate in an investment through an “alternative investment vehicle” instead of CCP II after taking into account tax, legal, regulatory and similar considerations; Centerbridge Partners has determined that an investment in New LightSquared should be made through an “alternative investment vehicle,” and that all investors in CCP II would participate in New LightSquared in the same proportion and on the same terms as if such investment were made directly by CCP II. As an “alternative investment vehicle” of CCP II, CCP II AIV Light, L.P. is entitled to call upon the CCP II investors to make contributions to it in connection with investments made by it. As set forth in the Petition, none of the limited partners of CCP II AIV Light, L.P. (all of which are insulated) will be deemed to hold an equity or voting interest of five percent (5%) or greater in LightSquared Sub under the Commission’s foreign ownership rules.

While CCP II is not directly relevant to the Commission’s foreign ownership and public interest analysis here, the Petition mentioned CCP II in the Petition since CCP II AIV Light, L.P. has been formed as a parallel fund to CCP II in connection with the investment activities of CCP II.

III. Additional Information Regarding Harbinger

Petitioner supplements the Petition by substituting the following paragraphs for the paragraphs on pages 15-18 of the Petition that identify Harbinger interests pursuant to Sections 1.991(f) and (g) of the Commission’s rules:

In accordance with Sections 1.991(f) and (g) of the Commission’s rules, Harbinger states that Harbinger’s indirect interest in New LightSquared (calculated per the Commission’s “multiplier” principles) will be held through the following entities or individuals:⁴

- (1) HGW Holding Company, L.P. (“HGW Cayman”), a Cayman Islands limited partnership whose principal business is acting as a holding company, holds a 99.9% non-insulated limited partnership interest in HGW US and a direct equity interest of 99.9% and voting interest of 100%⁵ in HGW US. HGW Cayman will have an indirect equity interest of 26.61 to 44.41% and voting interest of 100% in New LightSquared.
- (2) HGW GP, Ltd. (Cayman), a Cayman Islands Exempted Company⁶ whose principal business is acting as General Partner of HGW Cayman, holds a 0.1%

⁴ The interests in New LightSquared that follow have been calculated by multiplying the entities’ and individual’s interests in HGW US by HGW US’s 26.64% to 44.45% equity interest and 100% voting interest in New LightSquared.

⁵ Based on the FCC’s treatment for multiplier purposes of HGW Cayman’s non-insulated limited partnership interest in HGW US.

⁶ A Cayman Islands “exempted company” is a type of corporation the objects of which are to be carried out mainly outside the Cayman Islands.

general partnership interest in HGW Cayman, and an indirect equity interest of 0.1% and voting interest of 100% in HGW US. HGW GP, Ltd. (Cayman) Cayman will have an indirect equity interest of less than 0.1% and voting interest of 100% in New LightSquared.

- (3) HGW US GP Corp. (Delaware), a Delaware corporation whose principal business is acting as General Partner of HGW US, holds a 0.1% general partnership interest in HGW US, and an equity interest of 0.1% and voting interest of 100% in HGW US. HGW US GP Corp will have an indirect equity interest of less than 0.1% and voting interest of 100% in New LightSquared.
- (4) Philip A. Falcone, a U.S. citizen, holds a 100% voting interest in HGW US⁷ (he wholly owns HGW GP, Ltd. (Cayman), which in turn wholly owns HGW US GP Corp. (Delaware), which is the sole general partner of HGW US). Mr. Falcone also (i) controls four of the five entities that have limited partnership interests in HGW Cayman; and (ii) controls the General Partner of the fifth entity, the Global Opportunities Breakaway Fund, L.P.; but (iii) liquidators have been appointed by a Cayman Islands court to sell off the fifth entity's assets and wind up its existence. Mr. Falcone holds a 3.1% indirect equity interest in HGW US.⁸ Mr. Falcone will have an indirect equity interest of 0.8 to 1.4% and voting interest of 100% in New LightSquared.
- (5) Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), a Cayman Islands Exempted Company whose principal business is acting as an investment fund, holds a 70.1% insulated limited partnership interest in HGW Cayman, an indirect equity and voting interest in HGW US of 70.1%, and an indirect equity interest of 18.66 to 31.33% and voting interest of 70.1% in New LightSquared.
- (6) Harbinger Capital Special Situations Fund, L.P. (the "Special Situations Fund"), a Delaware limited partnership whose principal business is acting as an investment fund, holds a 25% insulated limited partnership interest in HGW Cayman, an indirect equity and voting interest in HGW US of 25 %, and an indirect equity interest of 6.65 to 11.1% and voting interest of 25% in New LightSquared.

⁷ Given that Mr. Falcone already is deemed to have a 100% voting interest in New LightSquared, no separate calculations have been made as to his voting interests in intermediate entities.

⁸ Mr. Falcone: (1) is the sole member of Global Opportunities Breakaway MM, L.L.C., which holds a 0.3% insulated limited partnership interest in HGW Cayman; (2) holds a less than 0.1% equity interest in the Global Opportunities Breakaway Fund, L.P., which holds a 2.9% insulated limited partnership interest in HGW Cayman; (3) holds an 8.13% indirect equity interest in the Credit Distressed Blue Line Master Fund, Ltd., which holds a 1.6% insulated limited partnership interest in HGW Cayman; (4) is the sole owner of Harbinger Holdings, LLC, whose interests are described in item (15), below; and (5) holds a 100% equity interest in Harbinger Capital Partners Special Situations GP, L.L.C., whose interests are described in item (16), below.

- (7) Harbinger Class PE Holdings (Cayman), Ltd. (“Harbinger Class PE”), a Cayman Islands Exempted Company whose principal business is acting as a special purpose vehicle, holds a 23.86 % interest in the Master Fund, an indirect equity and voting interest in HGW US of 16.73%, and an indirect equity interest of 4.46 to 7.44% and voting interest of 16.73% in New LightSquared.
- (8) Harbinger Capital Partners Intermediate Fund I, Ltd. (“Harbinger Intermediate I”), a Cayman Islands Exempted Company whose principal business is acting as an intermediate fund, holds a 50.83 % interest in the Master Fund, an indirect equity and voting interest in HGW US of 35.63%, and an indirect equity interest of 9.49 to 15.84 % and voting interest of 35.63% in New LightSquared.
- (9) Harbinger Capital Partners Offshore Fund I, Ltd. (“Harbinger Offshore I”), a Cayman Islands Exempted Company whose principal business is acting as a feeder fund, holds a 15.39% interest in Harbinger Class PE, which holds a 23.86% interest in the Master Fund,⁹ and directly and indirectly holds a 77.14% interest in Harbinger Intermediate I, which holds a 50.83% interest in the Master Fund. Harbinger Offshore I’s total indirect equity and voting interest in HGW US is 42.88%, and it holds an indirect equity interest of 11.42 to 19.06% and voting interest of 42.88% in New LightSquared.
- (10) Harbinger Capital Partners GP, L.L.C. (“Harbinger Capital Partners GP”) is a Delaware limited liability company whose principal business is acting as a General Partner. Through its interests in multiple Harbinger funds (none of which individually has a direct and/or indirect interest in HGW US of 10% or more), Harbinger Capital Partners GP has a total indirect equity interest of 0.2% and a voting interest of 15.72% in HGW US, and an indirect equity interest of 0.05 to 0.09% and voting interest of 15.72% in New LightSquared.
- (11) Excluding certain equity-like liabilities of Harbinger Offshore I (relating to deferred fees), Alford Investment Strategies Ltd. (“Alford”), a Cayman Islands Exempted Company whose principal business is acting as a holding company, holds a 33.17% equity interest in Harbinger Offshore I, which has an indirect 42.88% limited partnership interest in HGW Cayman, and a 7.35% indirect interest in the Credit Distressed Blue Line Master Fund, Ltd., which has an insulated 1.6% limited partnership interest in HGW Cayman. Alford’s total indirect equity and voting interest in HGW US is 14.34%, and total indirect equity interest of 3.82 to 6.37% and voting interest of 14.34% interest in New LightSquared.

Including those equity-like liabilities of Harbinger Offshore I, Alford holds a 9.38% interest in Harbinger Offshore I, which has an indirect 42.88% limited partnership interest in HGW Cayman, and a 7.35% indirect interest in the Credit Distressed Blue Line Master Fund; Ltd., which has an insulated 1.6% limited partnership interest in HGW Cayman. Including these liabilities, Alford’s

⁹ As stated above, the Master Fund holds a 70.1% insulated limited partnership interest in HGW Cayman.

total indirect equity and voting interest in HGW US of 4.14% and total indirect equity interest of 1.1 to 1.84% and voting interest of 4.14% in New LightSquared.

- (12) Abu Dhabi Investment Council (“ADIC”) is a government institution of Abu Dhabi, an emirate of the U.A.E. ADIC holds a 100% interest in Alford (see above).¹⁰
- (13) Harbinger Capital Partners Special Situations Offshore Fund, L.P. (“Special Situations Offshore”), a Cayman Islands limited partnership whose principal business is acting as a feeder fund, holds a 64.08% insulated limited partnership interest in the Special Situations Fund, an indirect equity and voting interest in HGW US of 16.02%, and an indirect equity interest of 4.27 to 7.12% and voting interest of 16.02% in New LightSquared.
- (14) Harbinger Capital Partners Special Situations Offshore GP, L.L.C. (“Special Situations Offshore GP”) is a Delaware limited liability company whose principal business is acting as General Partner of Special Situations Offshore. Special Situations Offshore GP holds no equity in Special Situations Offshore. Special Situations Offshore GP holds an indirect voting interest in HGW US of 16.02% and an indirect voting interest of 16.02% in New LightSquared
- (15) Harbinger Holdings, LLC (“Harbinger Holdings”) is a Delaware limited liability company whose sole member is Philip A. Falcone and whose principal business is acting as Managing Member or Manager of various Harbinger entities. Specifically, Harbinger Holdings is the 100% Managing Member of Special Situations Offshore GP; 50% voting Manager (no equity) of Special Situations GP (defined below); and 50% voting Manager (no equity) of Harbinger Capital Partners GP. Harbinger Holdings holds an indirect voting interest in HGW US of 40.99% and an indirect voting interest of 40.99% in New LightSquared.¹¹
- (16) Harbinger Capital Partners Special Situations GP, L.L.C. (“Special Situations GP”), a Delaware limited liability company whose principal business is acting as General Partner of Special Situations Fund, holds a 9.6 % General Partner interest in Special Situations Fund. Special Situations GP holds an indirect equity interest of 2.4% and voting interest of 25% in HGW US and an indirect equity interest of 0.6 to 1% and voting interest of 25% in New LightSquared.

¹⁰ Separate from this indirect interest in New LightSquared held through Harbinger, ADIC also will hold New LightSquared Series C Preferred Units constituting 6.25% of the New LightSquared preferred units and 0% of the New LightSquared Common Units.

¹¹ Harbinger Holdings, LLC is also the 50% voting Manager (no equity) of Harbinger Capital Partners LLC, which is the Investment Manager for (but holds no equity in) the Master Fund and a number of funds that hold direct and indirect interests in the Master Fund.

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The above-described interests are illustrated on the charts attached hereto. Charts C-1 and C-5 of the Petition should be replaced with Charts C-1 and C-5 as attached hereto, and Charts C-6 through C-10 attached hereto should be added to the Petition.

Respectfully submitted,

/s/Gerard J. Waldron

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Attachments

Supplemental Attachment 1

Illustration of Interests

Chart C-1

POST-REORGANIZATION LIGHTSQUARED

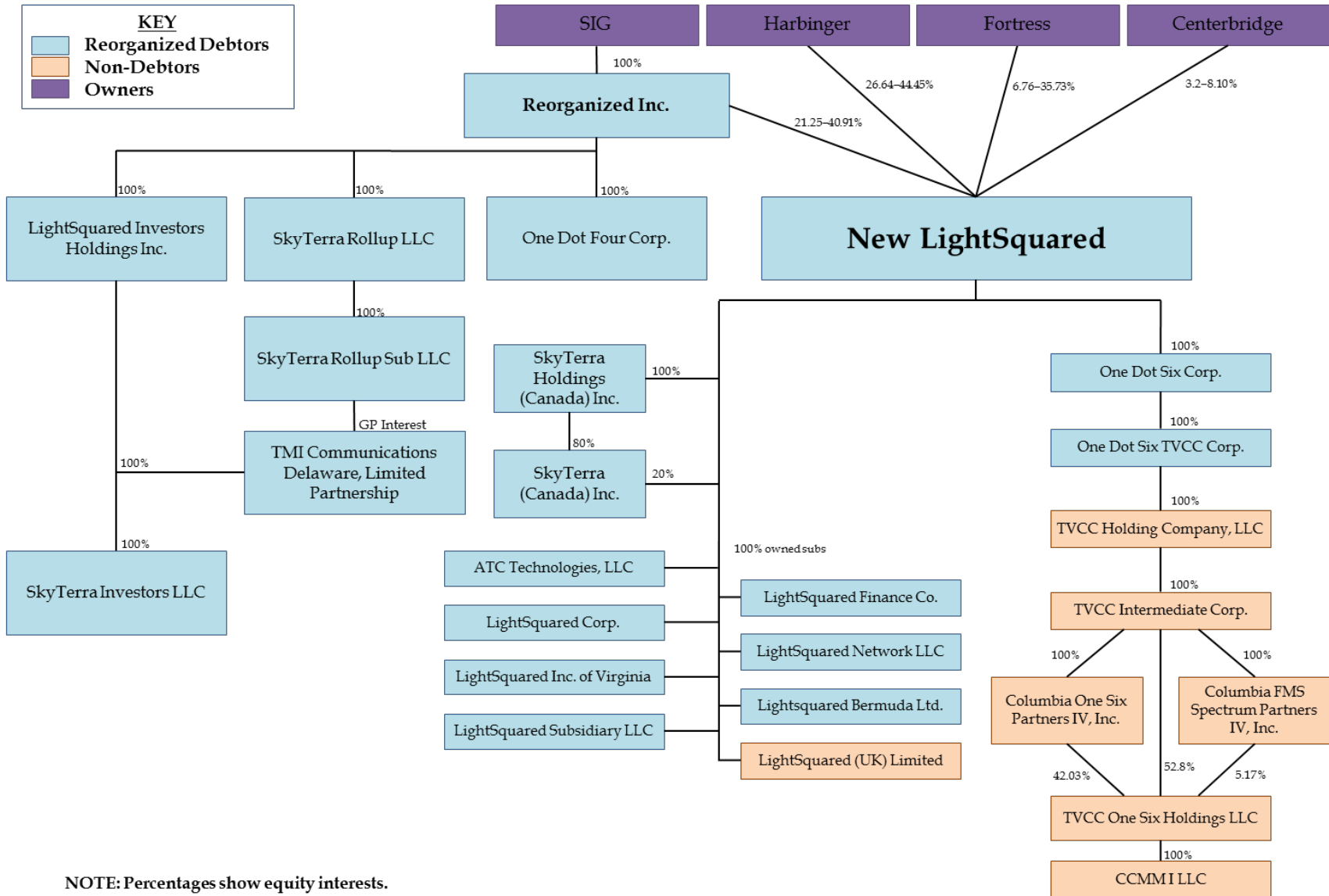
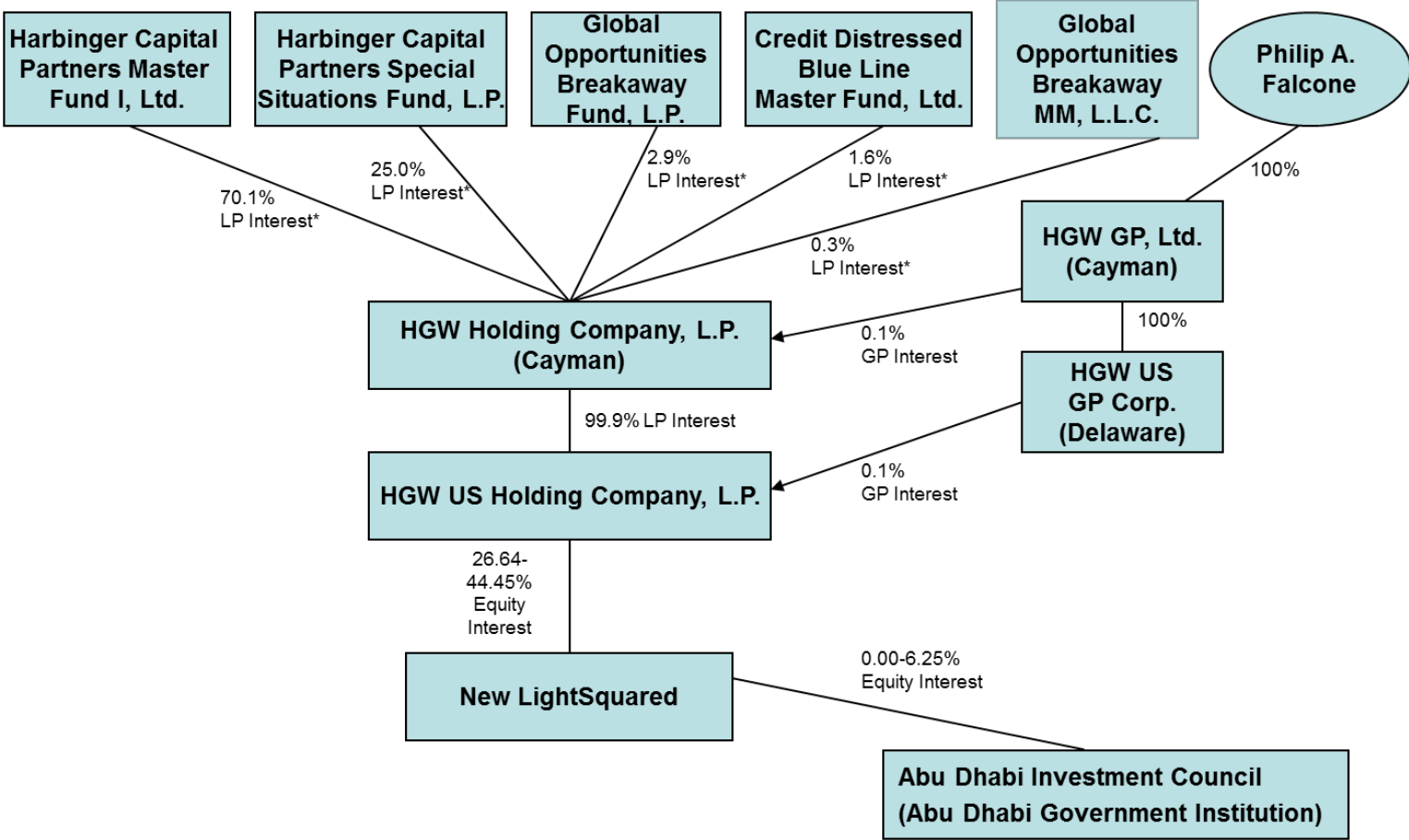
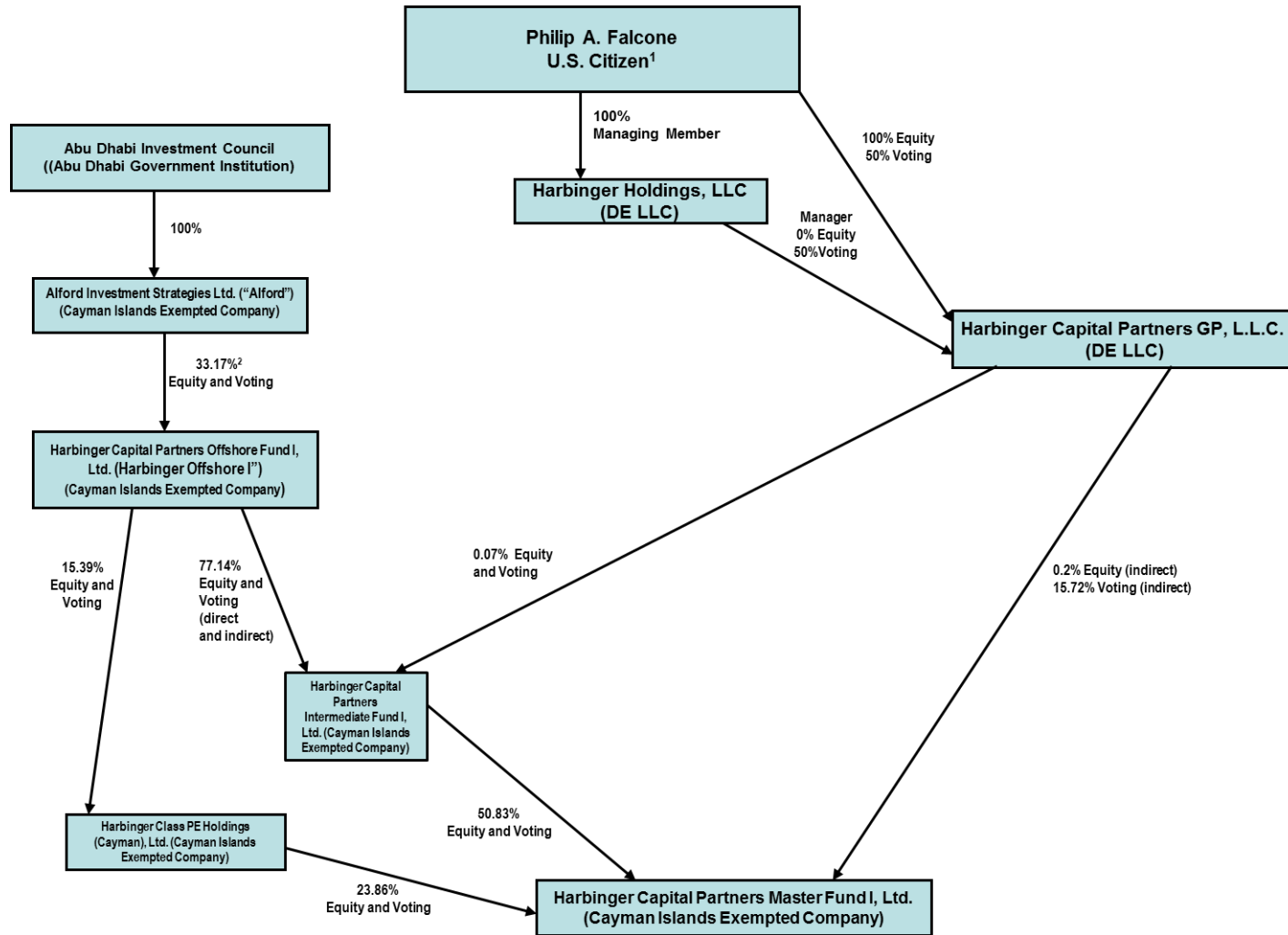


Chart C-5
Harbinger – HGW Organizational Chart
 (percentages are calculated in accordance with the FCC’s “multiplier”)



* Insulated

Chart C-6
Master Fund Ownership Diagram
 (percentages are calculated in accordance with the FCC's "multiplier")



¹ As set forth in item (4) of the Harbinger foreign ownership narrative, Mr. Falcone, by virtue of his 100% voting interest in HGW US, is deemed to have a 100% voting interest in New LightSquared. Given that Mr. Falcone already is deemed to have a 100% voting interest in New LightSquared, no separate calculations have been made as to his voting interests in the five Harbinger-related entities that have an interest in HGW Cayman.

² As set forth in item (11) of the Harbinger foreign ownership narrative, depending on the attribution of certain equity-like liabilities, Alford's interest in Harbinger Offshore I could be deemed to be only 9.38%.

Chart C-7
Special Situations Fund Ownership Diagram
 (percentages are calculated in accordance with the FCC's "multiplier")

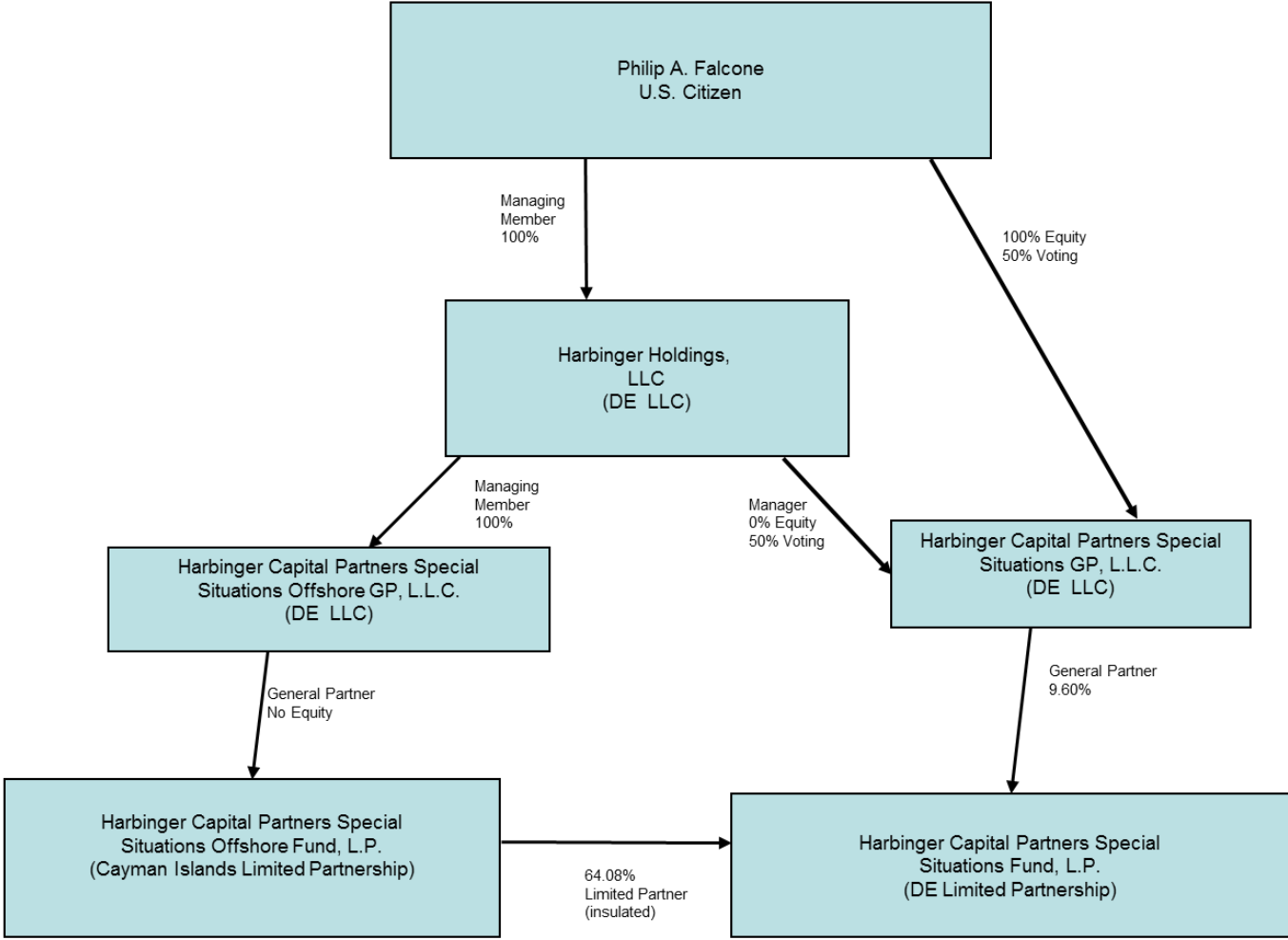
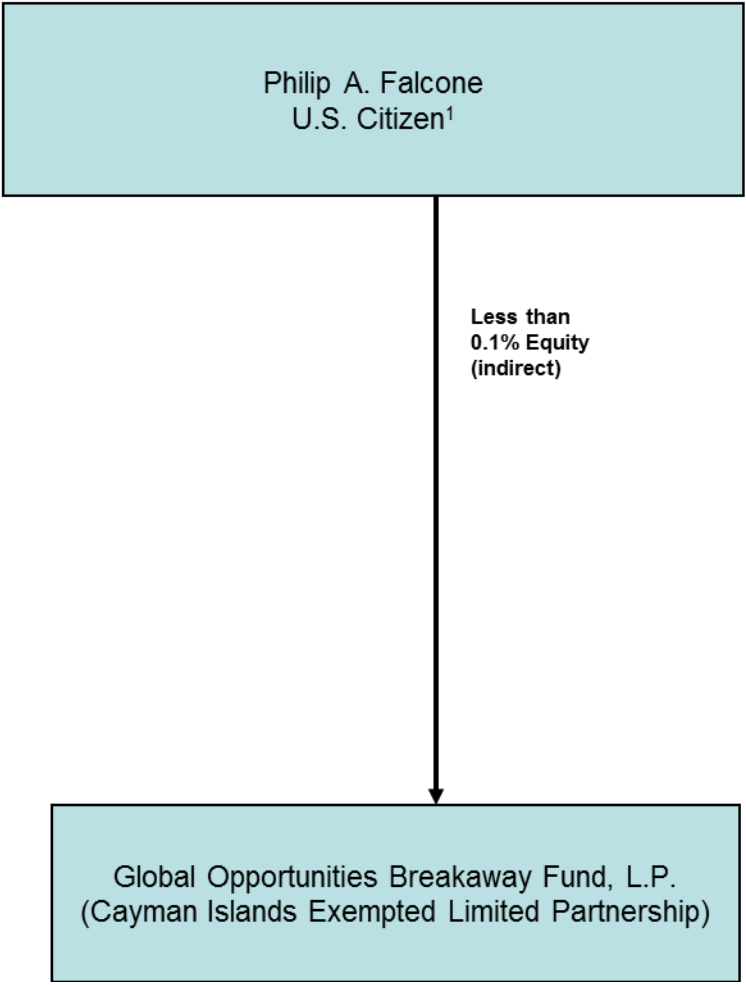
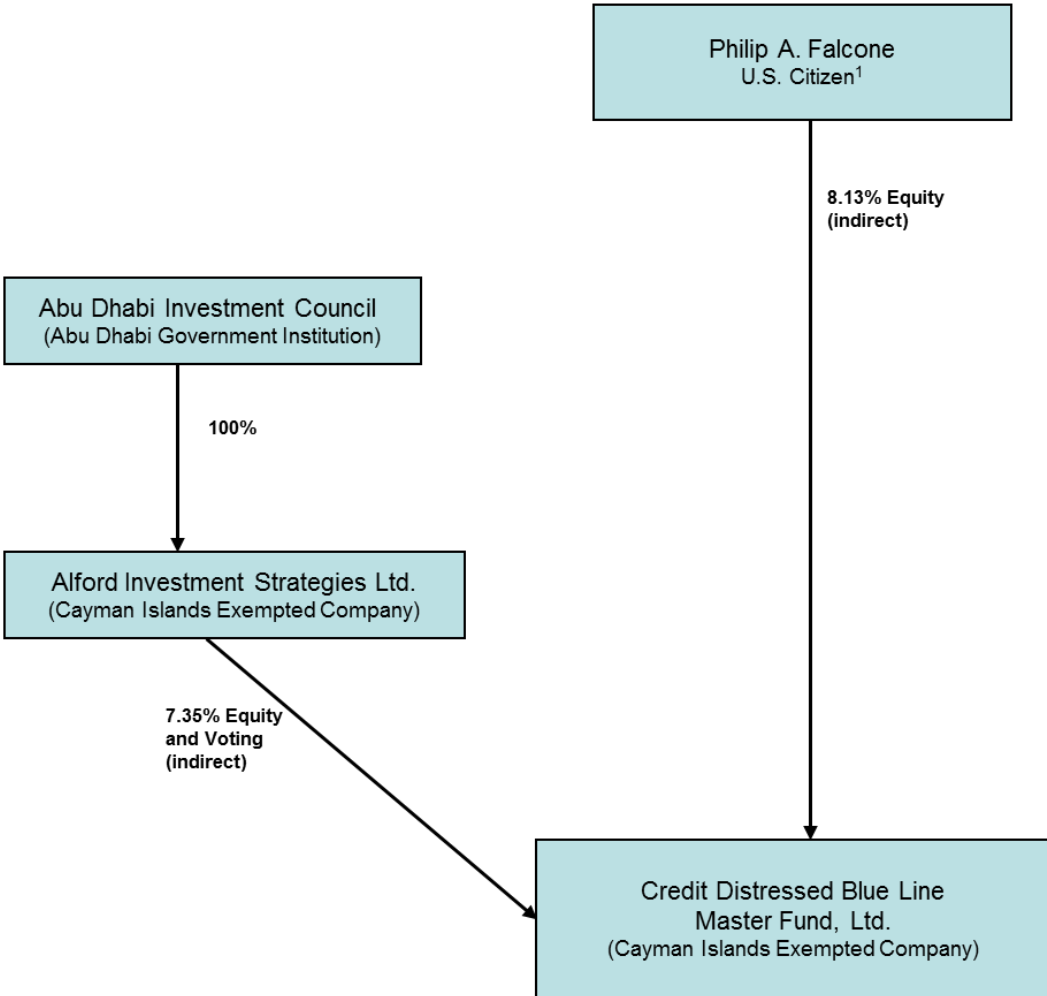


Chart C-8
Global Opportunities Breakaway Fund, L.P. Ownership Diagram
(percentages are calculated in accordance with the FCC's "multiplier")



¹ As set forth in item (4) of the Harbinger foreign ownership narrative, Mr. Falcone, by virtue of his 100% voting interest in HGW US, is deemed to have a 100% voting interest in New LightSquared. Given that Mr. Falcone already is deemed to have a 100% voting interest in New LightSquared, no separate calculations have been made as to his voting interests in the five Harbinger-related entities that have an interest in HGW Cayman.

Chart C-9
Credit Distressed Blue Line Master Fund, Ltd. Ownership Diagram
(percentages are calculated in accordance with the FCC's "multiplier")



¹ As set forth in item (4) of the Harbinger foreign ownership narrative, Mr. Falcone, by virtue of his 100% voting interest in HGW US, is deemed to have a 100% voting interest in New LightSquared. Given that Mr. Falcone already is deemed to have a 100% voting interest in New LightSquared, no separate calculations have been made as to his voting interests in the five Harbinger-related entities that have an interest in HGW Cayman.

Chart C-10
Breakaway MM Ownership Diagram
(percentages are calculated in accordance with the FCC's "multiplier")

