

Description of Transaction (“Exhibit F”)

By this application, LightSquared Subsidiary LLC (“LightSquared”) seeks Commission consent to the *pro forma* transfer of control of LightSquared in connection with a recently commenced bankruptcy case. This application is one of a number of *pro forma* applications being filed contemporaneously by LightSquared with the Commission. A list of all Commission licenses and authorizations for which *pro forma* applications are being filed with the Commission is included as Appendix 1 to this Exhibit.

On May 14, 2012, LightSquared and certain of its affiliates (collectively, the “Company”) filed petitions for relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). On May 15, 2012, the Bankruptcy Court entered an order directing the joint administration for procedural purposes only of all of the LightSquared related Chapter 11 cases. *See In re LightSquared Inc., et al.*, Case No. 12-12080 (SCC) (the “Chapter 11 Cases”).

The Company continues to operate its business and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As the Company is now operating subject to the supervision of the Bankruptcy Court, the filing of the Chapter 11 Cases resulted in the *pro forma* transfer of control of LightSquared. Because the Commission’s filing systems do not permit parties to change a licensee name to reflect its debtor-in-possession status while filing a transfer of control application, the instant application is being filed as a *pro forma* assignment of LightSquared’s FCC authorizations from LightSquared to LightSquared Subsidiary LLC, Debtor-in-Possession (“LightSquared DIP”).

Apart from the fact that LightSquared is now operating as a debtor in possession, there has been no change to the ownership or control of LightSquared as a result of the *pro forma* transfer of control for which consent is sought hereby. It is not anticipated that the Company’s day-to-day operations or its service to customers will be impacted while it pursues this restructuring. LightSquared will obtain all necessary consents from the Commission prior to emerging from the Chapter 11 Cases. The Company anticipates that it will emerge from Chapter 11 better able to serve its customers. Accordingly, grant of the instant application would serve the public interest, convenience, and necessity. *See, e.g.*, IBFS File No. SAT-ASG-20101022-00222, DA No. 11-75 (Jan. 14, 2011) (granting assignment from TerreStar License Inc. to TerreStar License Inc., Debtor-in-Possession); IBFS File No. SAT-ASG-20090521-00056, DA 09-1429 (June 26, 2009) (granting assignment of authority from New DBSD Satellite Services G.P. to New DBSD Satellite Services G.P., Debtor-in-Possession).

Ownership Information (“Exhibit E”)

The current ownership of LightSquared (and LightSquared DIP) is as follows:

1. **LightSquared Subsidiary LLC**, the applicant, is a Delaware limited liability company that is the licensee.
2. LightSquared Subsidiary LLC is a wholly-owned subsidiary of **LightSquared LP**, a Delaware limited partnership. The following entities hold ownership interests in LightSquared LP of ten percent or greater:
 - a) LightSquared Investors Holdings Inc. holds approximately 78 percent of the ownership interests in LightSquared LP.
 - b) TMI Communications Delaware, Limited Partnership holds approximately 22 percent of the ownership interests in LightSquared LP.
 - c) LightSquared GP Inc. controls LightSquared LP as its General Partner.
3. **LightSquared Investors Holdings Inc.** is a Delaware corporation and a wholly-owned subsidiary of LightSquared Inc.
4. **TMI Communications Delaware, Limited Partnership** is a Delaware limited partnership. The following entities hold ownership interests in TMI Communications Delaware, Limited Partnership of ten percent or greater:
 - a) LightSquared Investors Holdings Inc. holds 100 percent of the ownership interests in TMI Communications Delaware, Limited Partnership.
 - b) SkyTerra Rollup Sub LLC controls TMI Communications Delaware, Limited Partnership as its General Partner.
5. **LightSquared GP Inc.** is a Delaware corporation that serves as a holding company. The following entities hold ownership interests in LightSquared GP Inc. of ten percent or greater:
 - a) LightSquared Investors Holdings Inc. holds approximately 78 percent of the ownership interests in LightSquared GP Inc.
 - b) TMI Communications Delaware, Limited Partnership holds approximately 22 percent of the ownership interests in LightSquared GP Inc.
6. **SkyTerra Rollup Sub LLC** is a Delaware limited liability company and a wholly-owned subsidiary of SkyTerra Rollup LLC.
7. **SkyTerra Rollup LLC** is a Delaware limited liability company and a wholly-owned subsidiary of LightSquared Inc.

8. **LightSquared Inc.** is a Delaware corporation that manages the overall operations of the LightSquared corporate structure. Each of the other entities identified above is essentially a holding company for various assets connected to those operations.
9. LightSquared Inc. and LightSquared LP can be contacted at the following address: 450 Park Avenue, Suite 2201, New York, NY 10022. Each of the other entities identified above can be contacted at the following address: 10802 Parkridge Boulevard, Reston, VA 20191.
10. LightSquared Inc. is owned and controlled by individuals and entities affiliated with **HGW US Holding Company, L.P.** (“Harbinger”). Extensive information about the ownership of Harbinger, including its foreign ownership, is on file with the Commission in IB Docket No. 08-184, as updated periodically. *See, e.g.*, Letter from Henry Goldberg, Counsel to Harbinger, to FCC, IB Docket No. 08-184 (May 16, 2012); *see also* ULS File No. 0004339908. LightSquared incorporates this information by reference. Notably, the Commission has issued a declaratory ruling under Section 310(b)(4) of the Communications Act, as amended, 47 U.S.C. § 310(b)(4), permitting Harbinger-affiliated entities to exceed the 25 percent limit on foreign ownership that otherwise would be applicable in connection with their interests in LightSquared. *See SkyTerra Communications, Inc.*, Memorandum Opinion and Order and Declaratory Ruling, 25 FCC Rcd 3059, at ¶¶ 16-27 (2010).

Appendix 1: Schedule of Licenses and Authorizations

Section 214 Authorizations

<u>Authorization Holder</u>	<u>File Numbers</u>
LightSquared Subsidiary LLC	ITC-214-19950314-00022; ITC-214-19951215-00023
	Domestic interstate authority pursuant to 47 C.F.R. § 63.01(a).

Space Station Licenses

<u>Licensee</u>	<u>Call Signs</u>
LightSquared Subsidiary LLC	S2358
	AMSC-1

Transmit/Receive Earth Station Licenses

<u>Licensee</u>	<u>Call Signs</u>	<u>Fixed/Mobile</u>
LightSquared Subsidiary LLC	E080030; E080031; E930124; E100051	Fixed
	E930367; E980179	Mobile

Wireless Licenses

<u>Licensee</u>	<u>Call Signs</u>	<u>Type of Facility</u>
LightSquared Subsidiary LLC	WQHL596	Industrial/Business Pool, Conventional
	WQMN726	Millimeter Wave 70/80/90 GHz
One Dot Six Corp. (Lessee)	WPYQ831 (L000007295)	1670-1675 MHz Band

Experimental License

<u>Licensee</u>	<u>Call Sign</u>
LightSquared Subsidiary LLC	WF2XSA