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George F. Wazeter  
Director, Regulatory Affairs

500 Hills Drive  
P.O. Box 7018  
Bedminster, NJ 07921  
908-470-2300 (v)  
908-470-2452 (f)

June 30, 2006

Ms. Marlene H. Dortch, Secretary  
Federal Communications Commission  
Office of the Secretary  
445 12<sup>th</sup> Street, SW  
Washington, D.C. 20554

Subject: Revised Bond Certificates for Telstar 11N Call Sign S2357, 37.5°W.L.  
File No. SAT-MOD-20011130-00118

Dear Ms. Dortch:

Loral Skynet Corporation (Loral) hereby submits five copies of the attached bond rider in the amount of \$2.25 Million. These documents are complete replacements for documents that were submitted to the Commission on June 20, 2006, in the name of Loral Orion, Inc.. They have been reissued in the name of Loral Skynet Corporation the successor to Loral Orion, Inc (DIP).<sup>1</sup>

Please contact me if you have any questions in this matter.

Sincerely,

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<sup>1</sup> On September 30, 2005, the Commission approved Loral's application for change in control from Loral Orion, Inc. DIP to Loral Skynet Corporation. See Public Notice, Authorizations Granted *Applications of Loral Space & Communications Ltd (DIP) for the Transfer of Control of Licenses and Authorizations Held by Loral Orion, Inc. (DIP), Loral SpaceCom Corporation (DIP) and Loral Skynet Network Services, Inc. (DIP) to Loral Space & Communications Inc., File No. SAT-T/C-20050628-00140.*

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Westchester Fire Insurance Company  
Surety Company

ACE Companies

Rider to be attached to and form a part of Bond Number KO7169681 on behalf of Loral Orion, Inc. (Principal), and in favor United States Treasury, (Obligee), executed by the Company indicated above (Surety) in the amount of Three Million and NO/100-----(Dollars) -(\$3,000,000.00).

The Principal and the Surety hereby consent to changing the said bond as follows:

Principal Name:

From: Loral Orion, Inc.

To: Loral Skynet Corporation

This change is effective 14<sup>th</sup> day of June, 2006.

Nothing herein contained shall vary, alter or extend any provision or condition of the bond other than as above stated.

Signed, sealed and dated this 14<sup>th</sup> day of June, 2006

[Signature]  
Witness or Attest

Loral Skynet Corporation

By: Michael Santoro  
Name: Michael Santoro  
Title: EVP & CFO

Paula Seymour  
Witness or Attest

Westchester Fire Insurance Company

By: Mary Lawrence  
Name: Mary Lawrence,  
Title: Attorney-in-Fact



Know all men by these presents: That WESTCHESTER FIRE INSURANCE COMPANY, a corporation of the State of New York, having its principal office in the City of Atlanta, Georgia, pursuant to the following Resolution, adopted by the Board of Directors of the said Company on November 8, 1999, to

RESOLVED, that the following Rules shall govern the execution for the Company of bonds, undertakings, recognizances, contracts and other writings in the nature thereof:

- (1) That the President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, and the seal of the Company shall thereunto and that the contracts and other writings in the nature thereof, the same to be attested when necessary by the Corporate Secretary, or any Assistant Corporate Secretary, and the seal of the Company signed thereunto, and that the President, any Senior Vice President, any Vice President or any Assistant Vice President may report and authorize any other Officer (elected or appointed) of the Company, an Attorney-in-Fact to its execute or attempt to execute or attempt to execute of all such writings on behalf of the Company and to affix the seal of the Company thereon.
- (2) Any such writing executed in accordance with these Rules shall be as binding upon the Company in any case as though signed by the President and attested by the Corporate Secretary.
- (3) The signature of the President, or a Senior Vice President, or a Vice President, or an Assistant Vice President and the seal of the Company may be attested by a certificate bearing such facsimile signature and seal of the President, or a Senior Vice President, or a Vice President, or an Assistant Vice President and the seal of the Company.
- (4) Such other Officers of the Company, and Attorneys-in-Fact shall have authority to verify or verify copies of this Resolution, the By-Laws of the Company, and any affidavits or records of the Company necessary to the discharge of their duties.
- (5) The passage of this Resolution does not revoke any earlier authority granted by Resolutions of the Board of Directors.

Does hereby nominate, constitute and appoint MARY LAWRENCE, DEBRA TEPPLITZKY, THERESA GIRALDO and PAULA SEYMOUR all of the City of Monticello, State of New Jersey, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof in penalties not exceeding Ten Million Dollars (\$10,000,000) and the execution of such writings in pursuance of these presents shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office.

IN WITNESS WHEREOF, the said Stephen M. Haney, Vice-President, has hereunto subscribed his name and affixed the corporate seal of the WESTCHESTER FIRE INSURANCE COMPANY this 27th day of February 2006

WESTCHESTER FIRE INSURANCE COMPANY

*Stephen M. Haney*  
Stephen M. Haney, Vice President



COMMONWEALTH OF PENNSYLVANIA

On this 27th day of February, A.D. 2006, before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came Stephen M. Haney, Vice-President of the WESTCHESTER FIRE INSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written.

NOTARIAL SEAL  
Kathleen Tiri, Notary Public  
Philadelphia, Philadelphia County  
My commission expires September 22, 2017



*Kathleen Tiri*  
Kathleen Tiri, Notary Public

I, the undersigned Secretary of WESTCHESTER FIRE INSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a substantially true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Secretary, and affixed the corporate seal of the Corporation, this 27th day of February, 2006

*George D. Mulligan*  
George D. Mulligan, Secretary



THIS POWER OF ATTORNEY MAY NOT BE USED TO EXECUTE ANY BOND WITH AN INCEPTION DATE AFTER February 27, 2008.

STATE OF NEW JERSEY  
COUNTY OF MORRIS

On June 14th, 2006, before me personally came Mary Lawrence to me known to be an Attorney-in-Fact of Westchester Fire Insurance Company, the corporation described in the within instrument, and she acknowledged that she executed the within instrument as the act of the said Westchester Fire Insurance Company in accordance with authority duly conferred upon her by said company.

Phyllis A. Chletsos

Notary Public  
Phyllis A. Chletsos  
Notary Public of New Jersey  
My Commission Expires July 21, 2007

PRINCIPAL ACKNOWLEDGEMENT

STATE OF New Jersey

COUNTY OF Somerset

On this 27<sup>th</sup> day of June, 2006<sup>06</sup>, before me personally came

Michael Santoro to me known to be a EVP and CEO of

Loral Skynet Corporation the corporation described in the within instrument, and

he/~~she~~ executed the within instrument as the act of the said Loral Skynet Corporation

in accordance with authority duly conferred upon him/her by said company.

Judith A. Bronson  
Notary Public

JUDITH A. BRONSON  
NOTARY PUBLIC OF NEW JERSEY  
MY COMMISSION EXPIRES OCT. 13, 2009



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Westchester Fire Insurance Company  
Surety Company

ACE Companies

Rider to be attached to and form a part of Bond Number KO7169681 on behalf of Loral Orion, Inc. (Principal), and in favor United States Treasury, (Obligee), executed by the Company indicated above (Surety) in the amount of Three Million and NO/100------(Dollars) --(\$3,000,000.00).

The Principal and the Surety hereby consent to changing the said bond as follows:

Bond Amount:

From: Three Million and NO/100-----(\$3,000,000.00)---Dollars

To: Two Million, Two Hundred and Fifty Thousand and NO/100---  
(\$2,250,000.00)----Dollars


This change is effective 14<sup>th</sup> day of June, 2006.

Nothing herein contained shall vary, alter or extend any provision or condition of the bond other than as above stated.

Signed, sealed and dated this 14<sup>th</sup> day of June, 2006


  
Witness or Attest

Loral Skynet Corporation

By:   
Name: Michael Santoro  
Title: EVP / CFO

  
Witness or Attest

Westchester Fire Insurance Company

By:   
Name: Mary Lawrence,  
Title: Attorney-in-Fact

**Power of Attorney**

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WESTCHESTER FIRE INSURANCE COMPANY



1139725

Know all men by these presents: That WESTCHESTER FIRE INSURANCE COMPANY, a corporation of the State of New York, having its principal office in the City of Atlanta, Georgia, pursuant to the following Resolution, adopted by the Board of Directors of the said Company on November 8, 1999, to wit:

"RESOLVED, that the following Rules shall govern the execution for the Company of bonds, undertakings, recognizances, contracts and other writings in the nature thereof:

- (1) That the President, any Senior Vice President, any Vice President, and Assistant Vice President, or any Attorney-in-Fact, may execute for and on behalf of the Company any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof, the same to be attested when necessary by the Corporate Secretary, or any Assistant Corporate Secretary, and the seal of the Company affixed thereto, and that the President, any Senior Vice President, any Vice President or any Assistant Vice President may appoint and authorize any other Officer (elected or appointed) of the Company, as Attorneys-in-Fact to so execute or attest to the execution of all such writings on behalf of the Company and to affix the seal of the Company thereon.
- (2) Any such writing executed in accordance with these Rules shall be as binding upon the Company in any case as though signed by the President and attested to by the Corporate Secretary.
- (3) The signature of the President, or a Senior Vice President, or a Vice President, or an Assistant Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to this Resolution, and the signature of a certifying Officer and the seal of the Company may be affixed by facsimile to any certificate of any such power, and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company.
- (4) Such other Officers of the Company, and Attorneys-in-Fact shall have authority to certify or verify copies of this Resolution, the By-Laws of the Company, and any affidavits or records of the Company necessary to the discharge of their duties.
- (5) The passage of this Resolution does not revoke any earlier authority granted by Resolutions of the Board of Directors."

Does hereby nominate, constitute and appoint MARY LAWRENCE, DEBRA TEPLITZKY, THERESA GIRALDO and PAULA SEYMOUR all of the City of Morristown, State of New Jersey, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof in penalties not exceeding Ten Million Dollars (\$10,000,000) and the execution of such writings in pursuance of these presents shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office.

IN WITNESS WHEREOF, the said Stephen M. Haney, Vice-President, has hereunto subscribed his name and affixed the corporate seal of the said WESTCHESTER FIRE INSURANCE COMPANY this 27th day of February 2006



WESTCHESTER FIRE INSURANCE COMPANY

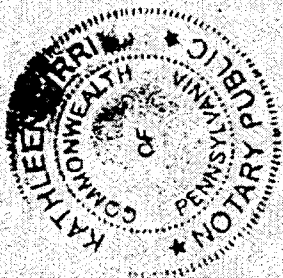
*Stephen M. Haney*

Stephen M. Haney, Vice President

COMMONWEALTH OF PENNSYLVANIA  
COUNTY OF PHILADELPHIA ss.

On this 27th day of February, A.D. 2006, before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came Stephen M. Haney, Vice-President of the WESTCHESTER FIRE INSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company, that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written.



NOTARIAL SEAL  
Kathleen Tirri, Notary Public  
Philadelphia, Philadelphia County  
My commission expires September 21, 2007

*Kathleen Tirri*

Notary Public

I, the undersigned Secretary of WESTCHESTER FIRE INSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a substantially true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Secretary, and affixed the corporate seal of the Corporation, this 27th day of February 2006



*George D. Mulligan*

George D. Mulligan, Secretary

THIS POWER OF ATTORNEY MAY NOT BE USED TO EXECUTE ANY BOND WITH AN INCEPTION DATE AFTER February 27, 2008.

THE BACK OF THIS DOCUMENT LISTS VARIOUS SECURITY FEATURES

THAT WILL PROTECT AGAINST COPY COUNTERFEIT AND ALTERATION

STATE OF NEW JERSEY  
COUNTY OF MORRIS

On June 14<sup>th</sup>, 2006, before me personally came Mary Lawrence to me known to be an Attorney-in-Fact of Westchester Fire Insurance Company, the corporation described in the within instrument, and she acknowledged that she executed the within instrument as the act of the said Westchester Fire Insurance Company in accordance with authority duly conferred upon her by said company.

Phyllis A. Chletsos  
Notary Public

Phyllis A. Chletsos

Notary Public of New Jersey

My Commission Expires July 21, 2007

PRINCIPAL ACKNOWLEDGEMENT

STATE OF New Jersey

COUNTY OF Somerset

On this 27<sup>th</sup> day of June, 2006<sup>sub</sup>, before me personally came

Michael Santoro to me known to be a EVP and CFO of

Loral SKynet Corporation the corporation described in the within instrument, and

he ~~she~~ executed the within instrument as the act of the said Loral SKynet Corporation

in accordance with authority duly conferred upon him ~~her~~ by said company.

Judith A. Bronson  
Notary Public

JUDITH A. BRONSON  
NOTARY PUBLIC OF NEW JERSEY  
MY COMMISSION EXPIRES OCT. 13, 2009

WESTCHESTER FIRE INSURANCE COMPANY

FINANCIAL STATEMENT

DECEMBER 31, 2005

ADMITTED ASSETS

|                                  |                        |
|----------------------------------|------------------------|
| BONDS                            | \$1,655,482,596        |
| SHORT - TERM INVESTMENTS         | 93,489,235             |
| STOCKS                           | 118,948,855            |
| REAL ESTATE                      | 0                      |
| CASH ON HAND AND IN BANK         | 275,775                |
| PREMIUM IN COURSE OF COLLECTION* | 123,588,897            |
| INTEREST ACCRUED                 | 17,757,019             |
| OTHER ASSETS                     | 233,090,132            |
| <b>TOTAL ASSETS</b>              | <b>\$2,242,630,509</b> |

LIABILITIES

|                                       |                      |
|---------------------------------------|----------------------|
| RESERVE FOR UNEARNED PREMIUMS         | \$427,660,175        |
| RESERVE FOR LOSSES                    | 1,297,014,793        |
| RESERVE FOR TAXES                     | 23,819,231           |
| FUNDS HELD UNDER REINSURANCE TREATIES | 0                    |
| OTHER LIABILITIES                     | (45,884,058)         |
| <b>TOTAL LIABILITIES</b>              | <b>1,702,610,143</b> |

|   |                        |
|---|------------------------|
| CAPITAL: SPECIAL SURPLUS                  | 213,300,000            |
| CAPITAL: 928,592 SHARES, \$4.85 PAR VALUE | 4,503,671              |
| CAPITAL: PAID IN                          | 160,938,389            |
| SURPLUS (UNASSIGNED)                      | 161,278,306            |
| SURPLUS TO POLICYHOLDERS                  | 540,020,366            |
| <b>TOTAL</b>                              | <b>\$2,242,630,509</b> |

(\*EXCLUDES PREMIUM MORE THAN 90 DAYS DUE.)

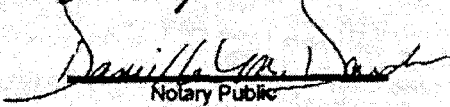
STATE OF PENNSYLVANIA

COUNTY OF PHILADELPHIA

John P. Taylor, being duly sworn, says that he is Vice President of Westchester Fire Insurance Company and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31 st day of December, 2005.

Sworn before me this 13th day of April, 2006.

  
Vice President

  
Notary Public

October 21, 2009  
My commission expires

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Darville M. Darden, Notary Public  
City Of Philadelphia, Philadelphia County  
My Commission Expires Oct. 21, 2009  
Member, Pennsylvania Association of Notaries



UTIMUN  
\$2,242,630.509

TOTAL

(\*EXCLUDES PREMIUM MORE THAN 90 DAYS DUE.)

STATE OF PENNSYLVANIA  
COUNTY OF PHILADELPHIA

John P. Taylor, being duly sworn, says that he is Vice President of Westchester Fire Insurance Company and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31 st day of December, 2005.

Sworn before me this 13th day of April, 2006.

[Signature]  
Vice President

[Signature]  
Notary Public

October 21, 2009  
My commission expires

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Denise M. Darden, Notary Public  
City Of Philadelphia, Philadelphia County  
My Commission Expires Oct. 21, 2009  
Member, Pennsylvania Association of Notaries