

Ownership Information (Response to Question A20)

By this application, EMC Acquisition Holdings, LLC seeks Commission approval for the transfer of control of EMC Intermediate, LLC (“EMCI”) and its indirect FCC-licensee subsidiaries, Emerging Markets Communications, LLC (“EMC”) and MTN License Corp. (“MTN”), to Global Eagle Entertainment, Inc. (“Global Eagle”). Following completion of the proposed transaction, EMCI will become a wholly-owned subsidiary of Global Eagle. Both EMC and MTN are indirect wholly-owned subsidiaries of EMCI.

Through the proposed transaction, Global Eagle intends to acquire, in exchange for cash and shares of Global Eagle common stock, all of the membership interests in EMCI held by the company’s current shareholder. The proposed post-consummation ownership structure is depicted in the Attachment hereto, “Proposed Post-Transaction Ownership Structure.”

Global Eagle, a Delaware corporation, was formed in 2011 as a special purpose acquisition company. It is now a publicly-traded corporation (NASDAQ; ENT) in which a number of individuals, including officers and directors, as well as private investment funds own shares. Only one entity, PAR Investment Partners, L.P. (“PAR”) holds a ten percent (10%) or greater stake in Global Eagle.

PAR, a Delaware limited partnership, is a private equity investment fund managed by PAR Capital Management, Inc. with headquarters at One International Place Suite 2401, Boston, Massachusetts 02110. It holds approximately 38% of the equity in Global Eagle and holds a seat on its board of directors, and has held a substantial investment stake in FCC-licensee Row 44 since May 2008.

The largest equity share in PAR Investment (38%) is held by its General Partner, PAR Group, L.P. (“PAR Group”), also a Delaware limited partnership headquartered at the same Boston address. No limited partner in PAR Investment will hold a stake large enough to constitute an attributable interest (>10%) in Global Eagle post-consummation. No single investor in PAR Group will hold a stake large enough to constitute a post-consummation attributable interest in Global Eagle.

Investment and management decisions concerning PAR Group are made by PAR Capital Management, Inc. (“PAR Capital”), which exercises control over PAR Group pursuant to PAR Group’s limited partnership agreement. PAR Capital, in turn, is owned and operated by the seven individuals identified in the chart below, and who together own all of PAR Capital’s equity. All of the shareholders of PAR Capital are U.S. citizens. These individuals can be reached at the business address provided above for PAR Investment.

Name	Title	Ownership %¹	Phone No.
Paul A. Reeder	Shareholder/President	25-50%	(617) 526-8990
Edward L. Shapiro	Shareholder/Vice President	25-50%	(617) 526-8990
Frederick S. Downs	Shareholder/Vice President	10-25%	(617) 526-8990
Arthur G. Epker	Shareholder/Vice President	10-25%	(617) 526-8990
Herbert A. Frazier	Shareholder/Vice President	<10%	(617) 526-8990
Steven M. Smith	Shareholder/COO	<10%	(617) 526-8990
Michael J. Tucker	Shareholder/Vice President	<10%	(617) 526-8990

In January 2013, Global Eagle acquired Row 44, Inc., the licensee of an FCC-licensed ESAA satellite network, as well as a majority stake in Advanced Inflight Alliance AG. Since that time, Global Eagle has acquired other businesses in the inflight entertainment and travel services industries, making it a leading worldwide provider of media content, technology and connectivity solutions to airlines and other segments of the travel industry. Following completion of the proposed transaction, Global Eagle will be the ultimate parent company of both EMC and MTN, as well as Row 44.

¹ Ownership information is presented here in the same range format as in PAR Capital's Form ADV, which is the uniform document used by investment advisers to register with both the Securities and Exchange Commission and state securities authorities.