

# United States Bankruptcy Court

## Southern District of New York

### Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): <b>TerreStar Holdings Inc.</b>	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): <b>27-0890778</b>	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):
Street Address of Debtor (No. & Street, City, State & Zip Code): <b>12010 Sunset Hills Road</b> <b>6th Floor</b> <b>Reston, VA</b> ZIPCODE <b>20190</b>	Street Address of Joint Debtor (No. & Street, City, State & Zip Code): ZIPCODE
County of Residence or of the Principal Place of Business: <b>Fairfax</b>	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): ZIPCODE	Mailing Address of Joint Debtor (if different from street address): ZIPCODE

Location of Principal Assets of Business Debtor (if different from street address above):

ZIPCODE

<b>Type of Debtor</b> (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	<b>Nature of Business</b> (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <b>Mobile Communications</b>  <b>Tax-Exempt Entity</b> (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	<b>Chapter of Bankruptcy Code Under Which  the Petition is Filed</b> (Check one box.) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding  <b>Nature of Debts</b> (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or house- hold purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
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<b>Filing Fee</b> (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	<b>Chapter 11 Debtors</b> Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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<b>Statistical/Administrative Information</b> <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.	<b>THIS SPACE IS FOR  COURT USE ONLY</b>
<b>Estimated Number of Creditors</b> <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000	
<b>Estimated Assets</b> <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1 million to \$10 million <input type="checkbox"/> \$10 million to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input checked="" type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion	
<b>Estimated Liabilities</b> <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input checked="" type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1 million to \$10 million <input type="checkbox"/> \$10 million to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion	

**Voluntary Petition***(This page must be completed and filed in every case)*

Name of Debtor(s):

**TerreStar Holdings Inc.****Prior Bankruptcy Case Filed Within Last 8 Years** (If more than two, attach additional sheet)Location  
Where Filed:

Case Number:

Date Filed:

Location  
Where Filed:

Case Number:

Date Filed:

**Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor** (If more than one, attach additional sheet)

Name of Debtor:

**See Attached Schedule 1**

Case Number:

Date Filed:

District:

Relationship:

Judge:

**Exhibit A**

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.**Exhibit B**

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by § 342(b) of the Bankruptcy Code.

**X**

Signature of Attorney for Debtor(s)

Date

**Exhibit C**

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.☒ No **The Debtor has attached Exhibit "C" to show additional comments****Exhibit D**

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.**Information Regarding the Debtor - Venue**

(Check any applicable box.)

☐ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.☒ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.**Certification by a Debtor Who Resides as a Tenant of Residential Property**

(Check all applicable boxes.)

☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord or lessor that obtained judgment)

(Address of landlord or lessor)

☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and☐ Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.☐ Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

**Voluntary Petition***(This page must be completed and filed in every case)*

Name of Debtor(s):

**TerreStar Holdings Inc.****Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under Chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Debtor

X

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

**Signature of a Foreign Representative**

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.☐ Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

**Signature of Attorney\***

X /s/ Ira S. Dizengoff

Signature of Attorney for Debtor(s)

Ira S. Dizengoff 2565687  
 Akin Gump Strauss Hauer & Feld, LLP  
 One Bryant Park  
 New York, NY 10036  
 (212) 872-1000 Fax: (212) 872-1002  
 idizengoff@akingump.com

February 16, 2011

Date

\*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

**Signature of Debtor (Corporation/Partnership)**

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Authorized Individual

Douglas Brandon

Printed Name of Authorized Individual

Secretary And General Counsel

Title of Authorized Individual

February 16, 2011

Date

**Signature of Non-Attorney Petition Preparer**

I declare under penalty of perjury that: 1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; 2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h) and 342(b); 3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security Number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above

Date

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. § 110, 18 U.S.C. § 156.

## Schedule 1

### Pending Bankruptcy Cases Filed by the Debtor or Affiliates of the Debtor

On October 19, 2010, each of the entities listed below (collectively the “**October Debtors**”) filed a petition in this Court for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”). The October Debtors’ chapter 11 cases have been procedurally consolidated under the chapter 11 case of TerreStar Networks Inc., case number 10-15446.

- TerreStar New York Inc.
- TerreStar Networks Inc.
- Motient Communications Inc.
- Motient Holdings Inc.
- Motient License Inc.
- Motient Services Inc.
- Motient Ventures Holdings Inc.
- MVH Holdings Inc.
- TerreStar License Inc.
- TerreStar National Services Inc.
- TerreStar Networks (Canada) Inc.
- TerreStar Networks Holdings (Canada) Inc.
- 0887729 B.C. Ltd.

On February 16, 2011, each of the entities listed below (the “**February Debtors**”) filed a petition in this Court for relief under chapter 11 of the Bankruptcy Code. TerreStar New York Inc.; Motient Communications Inc.; Motient Holdings Inc.; Motient License Inc.; Motient Services Inc.; Motient Ventures Holding Inc.; and MVH Holdings Inc. (collectively, the “**Other TSC Debtors**” and together with the February Debtors, the “**TSC Debtors**”) have moved to have their cases no longer procedurally joined with the other October Debtors, and the TSC Debtors have moved for procedural consolidation and joint administration of their chapter 11 cases under the chapter 11 case number assigned to TerreStar Corporation.

- TerreStar Corporation
- TerreStar Holdings Inc.

AKIN GUMP STRAUSS HAUER & FELD LLP

One Bryant Park

New York, New York 10036

(212) 872-1000 (Telephone)

(212) 872-1002 (Facsimile)

Ira S. Dizengoff

Arik Preis

1700 Pacific Avenue, Suite 4100

Dallas, Texas 75201

(214) 969-2800 (Telephone)

(214) 969-4343 (Facsimile)

Sarah Link Schultz

*Counsel to the Other TSC Debtors and*

*Proposed Counsel to the February Debtors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

TERRESTAR CORPORATION, *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)

) Case No. 11-[\_\_\_\_\_] (SHL)  
)

) Joint Administration Requested  
)

**EXHIBIT C TO VOLUNTARY PETITION**

1. Identify and briefly describe all real or personal property owned by or in possession of the debtor that, to the best of the debtor's knowledge, poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

The Debtor does not believe it owns or possesses any real or personal property that poses or is alleged to pose a threat of imminent and identifiable

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal taxpayer-identification number, are: (a) TerreStar Corporation [6127] and TerreStar Holdings Inc. [0778] (collectively, the "*February Debtors*") and (b) TerreStar New York Inc. [6394]; Motient Communications Inc. [3833]; Motient Holdings Inc. [6634]; Motient License Inc. [2431]; Motient Services Inc. [5106]; Motient Ventures Holding Inc. [6191]; MVH Holdings Inc. [9756] (collectively, the "*Other TSC Debtors*" and collectively, with the February Debtors the "*Debtors*" or the "*TSC Debtors*").

harm to the public health or safety. To the extent the Debtor has an interest in such property, to the best of the Debtor's knowledge, the Debtor is in compliance with all applicable laws, including, without limitation, all environmental laws and regulations.

2. With respect to each parcel of real property or item of personal property identified in question 1, describe the nature and location of the dangerous condition, whether environmental or otherwise, that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

The Debtor is not aware of any real or alleged dangerous conditions existing on or related to any real or personal property owned or possessed by the Debtor.

TERRESTAR CORPORATION  
TERRESTAR HOLDINGS INC.

OMNIBUS SECRETARY'S CERTIFICATE

February 10, 2011

Douglas Brandon, Secretary of each of the entities listed above (each a "*Company*," and collectively, the "*Companies*"), does hereby certify, solely in his capacity as an officer of each such Company and not in his individual capacity, as follows:

True and correct copies of the resolutions duly adopted by the board of directors of the Companies (including any authorized committee thereof, the "*Board*") on February 10, 2011 are attached as Annex A (the "*Resolutions*"). The Resolutions constitute the actions taken by the Board on February 10, 2011 relating to (i) the filing by the TerreStar Corporation and TerreStar Holdings Inc. of voluntary petitions for relief under the provisions of chapter 11 of title 11 of the United States Code and (ii) the approval of the terms a debtor in possession financing facility.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has hereunto set his hand on behalf of each Company listed above as of the date first set forth above.

By: 

Name: Douglas Brandon

Title: Secretary

The undersigned hereby certifies on behalf of each Company listed above that the person set forth above is the duly elected Secretary of each Company and that the signature set forth above his name is his genuine signature.

By: 

Name: Vincent Loacono

Title: Chief Financial Officer



**ANNEX A**  
**Resolutions**

**RESOLUTIONS OF  
THE BOARD OF DIRECTORS OF  
TERRESTAR HOLDINGS INC.**

A quorum of the directors of TerreStar Holdings Inc., a Delaware corporation (the “**Company**”), being present at a telephonic meeting of the Board of Directors (the “**Board**”) of the Company held on February 10, 2011, the following resolutions were unanimously adopted by all of the directors present:

**WHEREAS**, the Board has reviewed the materials presented by its financial, legal, and other advisors and has held numerous discussions (including, without limitation, with management and such advisors) regarding such materials and the liabilities and liquidity situation of the Company, the strategic alternatives available to it, and the impact of the foregoing on the Company’s businesses and operations; and

**WHEREAS**, such discussions included a full consideration of the strategic alternatives available to the Company;

**NOW**, it is hereby:

**I. Voluntary Petition Under the Provisions of  
Chapter 11 of the Bankruptcy Code**

**RESOLVED**, that in the best judgment of the Board, it is desirable and in the best interests of the Company, its shareholders, creditors, and other stakeholders and parties in interest (including, without limitation, the direct and indirect subsidiaries of the Company) that the Company file or cause to be filed a voluntary petition for relief under the provisions of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”); and

**RESOLVED**, that the officers of the Company, each acting alone or together with one or more other officers of the Company (collectively, the “**Authorized Officers**”) be, and they hereby are, authorized and directed to execute and file on behalf of the Company all petitions, schedules, lists, and other motions, papers, or documents, and to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course operation of the Company’s business; and

**RESOLVED**, that the Authorized Officers be, and they hereby are, authorized and directed to employ the law firm of Akin Gump Strauss Hauer & Feld LLP (“**Akin Gump**”) as general bankruptcy counsel to represent and assist the Company and its subsidiaries in

carrying out their duties under the Bankruptcy Code and to take any and all actions to advance the Company's and its subsidiaries' rights and obligations, including filing any pleadings; and, in connection therewith, the Authorized Officers be, and they hereby are, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Company's chapter 11 case, and cause to be filed an appropriate application for authority to retain the services of Akin Gump; and

**RESOLVED**, that the Authorized Officers be, and they hereby are, authorized and directed to employ the firm of Blackstone Advisory Partners L.P. ("**Blackstone**") as investment banker and financial advisor to represent and assist the Company and its subsidiaries in carrying out their duties under the Bankruptcy Code and to take any and all actions to advance the Company's and its subsidiaries' rights and obligations; and, in connection therewith, the Authorized Officers be, and they hereby are, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Company's chapter 11 case, and cause to be filed an appropriate application for authority to retain the services of Blackstone; and

**RESOLVED**, that the Authorized Officers be, and they hereby are, authorized and directed to employ the firm of The Garden City Group, Inc. ("**GCG**") as notice, claims, and balloting claims agent to represent and assist the Company and its subsidiaries in carrying out their duties under the Bankruptcy Code and to take any and all actions to advance the Company's and its subsidiaries' rights and obligations; and, in connection therewith, the Authorized Officers be, and they hereby are, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Company's chapter 11 case, and cause to be filed an appropriate application for authority to retain the services of GCG; and

**RESOLVED**, that the Authorized Officers be, and they hereby are, authorized and directed to employ any other professionals as they deem necessary or appropriate in their sole discretion to assist the Company and its subsidiaries in carrying out their duties under the Bankruptcy Code, including, without limitation, executing appropriate retention agreements, paying appropriate retainers prior to or immediately upon the filing of the Company's chapter 11 case, and filing appropriate applications for authority to retain the services of any other professionals as they shall in their sole discretion deem necessary or desirable; and

## II. Debtor in Possession Financing

**RESOLVED**, that the Authorized Officers be, and they hereby are, authorized and directed, in the name of, and on behalf of the Company to select the commitment letter (the "**Commitment Letter**") from those certain DIP & Confirmation Financing Commitments for the debtor in possession financing facility.

**RESOLVED**, that the form, terms, and provisions of a debtor in possession financing facility on the terms and conditions set forth in the Commitment Letter (together with each other document, instrument, or agreement executed by the Company and any other Loan Parties (defined below) in connection therewith, the "**DIP Loan Documents**"), among the Company and TerreStar Corporation (collectively, the "**Loan Parties**"), each of which Loan Parties will be a debtor and debtor in possession in a case to be filed or previously filed under chapter 11 of the Bankruptcy Code (each a "**Case**" and collectively, the "**Cases**"), the administrative agent party to the DIP Loan Documents (the "**DIP Agent**"), and each of the other financial institutions from time to time party to the DIP Loan Documents (together with the DIP Agent, the "**DIP Lenders**"), which DIP Loan Documents provide the Loan Parties with commitments of up to \$15 million on a senior secured super-priority basis, pursuant to the terms contained in the Commitment Letter submitted to the Board, be, and the same hereby are, in all respects approved, and any Authorized Officer is hereby authorized and directed, in the name of and on behalf of the Company, to execute and deliver each of the DIP Loan Documents to which the Company is a party, each in the form or substantially in the form thereof submitted to the Board, with such changes, additions, and modifications thereto as the Authorized Officer of the Company executing the same shall approve, such approval to be conclusively evidenced by such Authorized Officer's execution and delivery thereof; and

**RESOLVED**, that the Company, as debtor and debtor in possession under the Bankruptcy Code shall be, and hereby is, authorized to incur the obligations under the DIP Loan Documents in accordance with the terms of the Commitment Letter, grant a security interest in all assets of the Company now owned or hereafter acquired to secure the obligations, and undertake any and all related transactions contemplated thereby (collectively, the "**Financing Transactions**"); and

**RESOLVED**, that any of the Authorized Officers be, and they hereby are, authorized and directed from time to time in the name

and on behalf of the Company to take any and all such actions, and to execute and deliver or cause to be executed and delivered under seal of the Company or otherwise, any and all such other documents, agreements, certificates, writings, and instruments to be delivered in connection with the DIP Loan Documents (including, without limitation, any amendments, supplements, or modifications to the DIP Loan Documents and such other documents, agreements, certificates, writings, and instruments to be delivered in connection therewith), and to grant the security interests in or liens on any real or personal property of the Company now or hereafter acquired as contemplated by the DIP Loan Documents, with full authority to indorse, assign, or guarantee any of the foregoing in the name of the Company, in each case, as any such officer may deem necessary or advisable to carry out the intent and purposes of the immediately foregoing resolution, and his or her execution and delivery thereof to be conclusive evidence that he or she deems it necessary or advisable, his or her execution and delivery thereof to be conclusive evidence of his or her authority, to so act, and his or her approval thereof; and

**RESOLVED**, that the Authorized Officers be, and they hereby are, authorized and directed, in the name of, and on behalf of, the Company, as debtor and debtor in possession, to take such actions and execute and deliver (a) the DIP Loan Documents and such agreements, certificates, instruments, guaranties, notices, and any and all other documents as the Authorized Officers may deem necessary or appropriate to facilitate the Financing Transactions (collectively, the “*Financing Documents*”); (b) such other instruments, certificates, notices, assignments, and documents as may be reasonably requested by the DIP Agent; and (c) such forms of deposit, account control agreements, officer’s certificates, and compliance certificates as may be required by the DIP Loan Documents or any other Financing Document; and

**RESOLVED**, that the Authorized Officers be, and they hereby are, authorized and directed to authorize the DIP Agent to file any Uniform Commercial Code (“*UCC*”) financing statements and any necessary assignments for security or other documents in the name of the Company that the DIP Agent deems necessary or convenient to perfect any lien or security interest granted under the DIP Loan Documents, including any such UCC financing statement containing a super-generic description of collateral, such as “all assets,” “all property now or hereafter acquired,” and other similar descriptions of like import, and to execute and deliver, and to record or authorize the recording of, such mortgages and deeds of trust in respect of real property of the Company and such other filings in respect of intellectual and other property of the Company, in each

case as the DIP Agent may reasonably request to perfect the security interests of the DIP Agent under the DIP Loan Documents; and

**RESOLVED**, that the Company will obtain benefits from the incurrence of the proceeds of the loans by the Company under the DIP Loan Documents, which are necessary and appropriate to the conduct, promotion, and attainment of the business of the Company; and

**RESOLVED**, that the Authorized Officers be, and they hereby are, authorized directed to take all such further actions including, without limitation, paying all fees and expenses, in accordance with the terms of the Financing Documents, which shall in their sole judgment be necessary, proper, or advisable to perform the Company's obligations under or in connection with the DIP Loan Documents or any of the other Financing Documents and the transactions contemplated therein and to carry out fully the intent of the foregoing resolutions; and

**RESOLVED**, that the Authorized Officers be, and they hereby are, authorized and directed to execute and deliver any amendments, supplements, modifications, renewals, replacements, consolidations, substitutions, and extensions of the DIP Loan Documents or any of the Financing Documents which shall in their sole judgment be necessary, proper, or advisable; and

**RESOLVED**, that all acts and actions taken by the Authorized Officers prior to the date hereof with respect to the transactions contemplated by the DIP Loan Documents and any of the other Financing Documents be, and hereby are, in all respects confirmed, approved, and ratified; and

### **III. Further Actions and Prior Actions**

**RESOLVED**, that in addition to the specific authorizations heretofore conferred upon the Authorized Officers, each of the Authorized Officers or their designees shall be, and they hereby are, authorized and directed, in the name of, and on behalf of, the Company, to take or cause to be taken any and all such further actions, to execute and deliver any and all such agreements, certificates, instruments, and other documents, and to pay all expenses, including filing fees, in each case as such Authorized Officers shall determine in their sole discretion to be necessary or desirable to fully carry out the intent and accomplish the purposes of the resolutions adopted herein or to fully accomplish any and all actions taken in connection with these Cases; and

**RESOLVED**, that all acts, actions, and transactions relating to the matters contemplated by the foregoing resolutions done in the name of, and on behalf of the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken before these resolutions were certified, are hereby in all respects approved and ratified.

## Holders of the Debtors' 30 Largest Unsecured Claims on a Consolidated Basis

Pursuant to Local Rule 1007-2(a)(4), the following provides information with respect to the holders of the 30 largest unsecured claims against the Debtors on a consolidated basis.

The information contained herein shall not constitute an admission of liability by, nor is it binding on, the Debtors. The Debtors reserve all rights to assert that any debt or claim listed herein is a disputed claim or debt, and to challenge the priority, nature, amount or status of any such claim or debt. In the event of any inconsistencies between the summaries set forth below and the respective corporate and legal documents relating to such obligations, the descriptions in the corporate and legal documents shall control. The schedule estimates outstanding claim amounts (including principal and interest) as of February 16, 2011.

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
<b>ELEKTROBIT INC</b> 22745 29 <sup>TH</sup> DRIVE SE SUITE 200 BOTHELL, WA 98021	22745 29 <sup>TH</sup> DRIVE SE SUITE 200 BOTHELL, WA 98021 PH: (425) 686-3123 FAX: (425)686-3102	Litigation	Disputed	\$25,753,554.20
<b>VAN VLISSINGEN AND CO</b> 300 KNIGHTSBRIDGE OPERATING CO ONE OVERLOOK POINT #100 LINCOLNSHIRE, IL 60069	KAREN KRAUSE ONE OVERLOOK POINT #100 LINCOLNSHIRE, IL 60069 PH: (847) 634-2300 FAX: (847)634-9598	Leases – Non-Residential Realty	Disputed	\$444,210.00
<b>JEFFERIES &amp; COMPANY, INC</b> 520 MADISON AVENUE NEW YORK, NY 10022	LEON SCHLESINGER 520 MADISON AVENUE NEW YORK, NY 10022 PH: (212) 284-2300 FAX: (646) 786-5900	Trade Payable	Contingent, Unliquidated, Disputed	\$350,000.00
<b>MEHLMAN CAPITOL STRATEGIES INC.</b> 1750 K STREET, NW 3RD FLR WASHINGTON, DC 20006	DAVID MARSHACK 1750 K STREET, NW 3RD FLR WASHINGTON, DC 20006 PH: (202) 457-1970 FAX: (202) 457-1971	Trade Payable		\$70,000.00
<b>MORGAN STANLEY SMITH BARNEY LLC</b> 1585 BROADWAY NEW YORK, NY 10036	THOMAS MONCHEK 1585 BROADWAY NEW YORK, NY 10036 PH: (212) 761-4000 FAX:	Trade Payable		\$13,823.06
<b>COMED</b> (AUTOMATIC ACH PAYMENT) PO BOX 805376 CHICAGO, IL 60680-5376	PO BOX 805376 CHICAGO, IL 60680-5376 PH: (312) 467-0824 FAX: (630) 576-8591	Trade Payable		\$866.48



(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
<b>IRON MOUNTAIN RECORDS MANAGEMENT 8200 PRESTON CT. SUITE 1 JESSUP, MD 20794</b>	<b>TODD ROBINSON C/S ASSOCIATE 8200 PRESTON CT. SUITE 1 JESSUP, MD 20794 PH: (410) 792-8971 EXT. 128 FAX: (410) 792-0776</b>	<b>Trade Payable</b>		<b>\$591.42</b>
<b>R4 SERVICES LLC 1301 W. 35<sup>TH</sup> STREET CHICAGO, IL 60609</b>	<b>GREG SMITAS C/S REPRESENTATIVE 1301 W. 35<sup>TH</sup> STREET CHICAGO, IL 60609 PH: (773) 843-3915 FAX: (773) 843-3910</b>	<b>Trade Payable</b>		<b>\$76.00</b>

**DECLARATION CONCERNING LIST OF THE DEBTORS' 30  
LARGEST UNSECURED CLAIMS ON A CONSOLIDATED BASIS**

Under 28 U.S.C. § 1746, I, Douglas Brandon, authorized officer of the debtor in this case, declare under penalty of perjury that I have reviewed the foregoing List of the Debtors' 30 Largest Unsecured Claims on a Consolidated Basis and that it is true and correct to the best of my knowledge, information, and belief, with reliance on appropriate corporate officers.

Dated: February 16, 2011

  
\_\_\_\_\_  
Douglas Brandon  
Secretary and General Counsel

AKIN GUMP STRAUSS HAUER & FELD LLP

One Bryant Park

New York, New York 10036

(212) 872-1000 (Telephone)

(212) 872-1002 (Facsimile)

Ira S. Dizengoff

Arik Preis

1700 Pacific Avenue, Suite 4100

Dallas, Texas 75201

(214) 969-2800 (Telephone)

(214) 969-4343 (Facsimile)

Sarah Link Schultz

*Counsel to the Other TSC Debtors and*

*Proposed Counsel to the February Debtors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

TERRESTAR CORPORATION, *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)

) Case No. 11-[\_\_\_\_\_] (SHL)  
)

) Joint Administration Requested  
)

**CORPORATE OWNERSHIP STATEMENT**

In accordance with rule 1007(a)(1) of the Federal Rules of Bankruptcy Procedure and Local Bankruptcy Rule 1007-3, attached hereto is an organizational chart reflecting the ownership interests of TerreStar Corporation and its affiliated debtors (collectively, the “*TSC*”

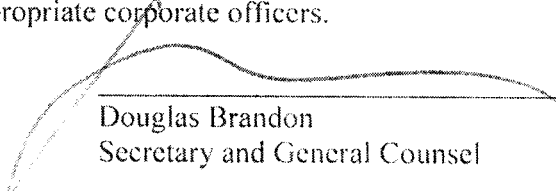
<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal taxpayer-identification number, are: (a) TerreStar Corporation [6127] and TerreStar Holdings Inc. [0778] (collectively, the “*February Debtors*”) and (b) TerreStar New York Inc. [6394]; Motient Communications Inc. [3833]; Motient Holdings Inc. [6634]; Motient License Inc. [2431]; Motient Services Inc. [5106]; Motient Ventures Holding Inc. [6191]; MVH Holdings Inc. [9756] (collectively, the “*Other TSC Debtors*” and collectively, with the February Debtors the “*Debtors*” or the “*TSC Debtors*”).

*Debtors*”), in each TSC Debtor and ownership interests in non-TSC Debtor affiliates and subsidiaries.

**DECLARATION CONCERNING CORPORATE OWNERSHIP STATEMENT**

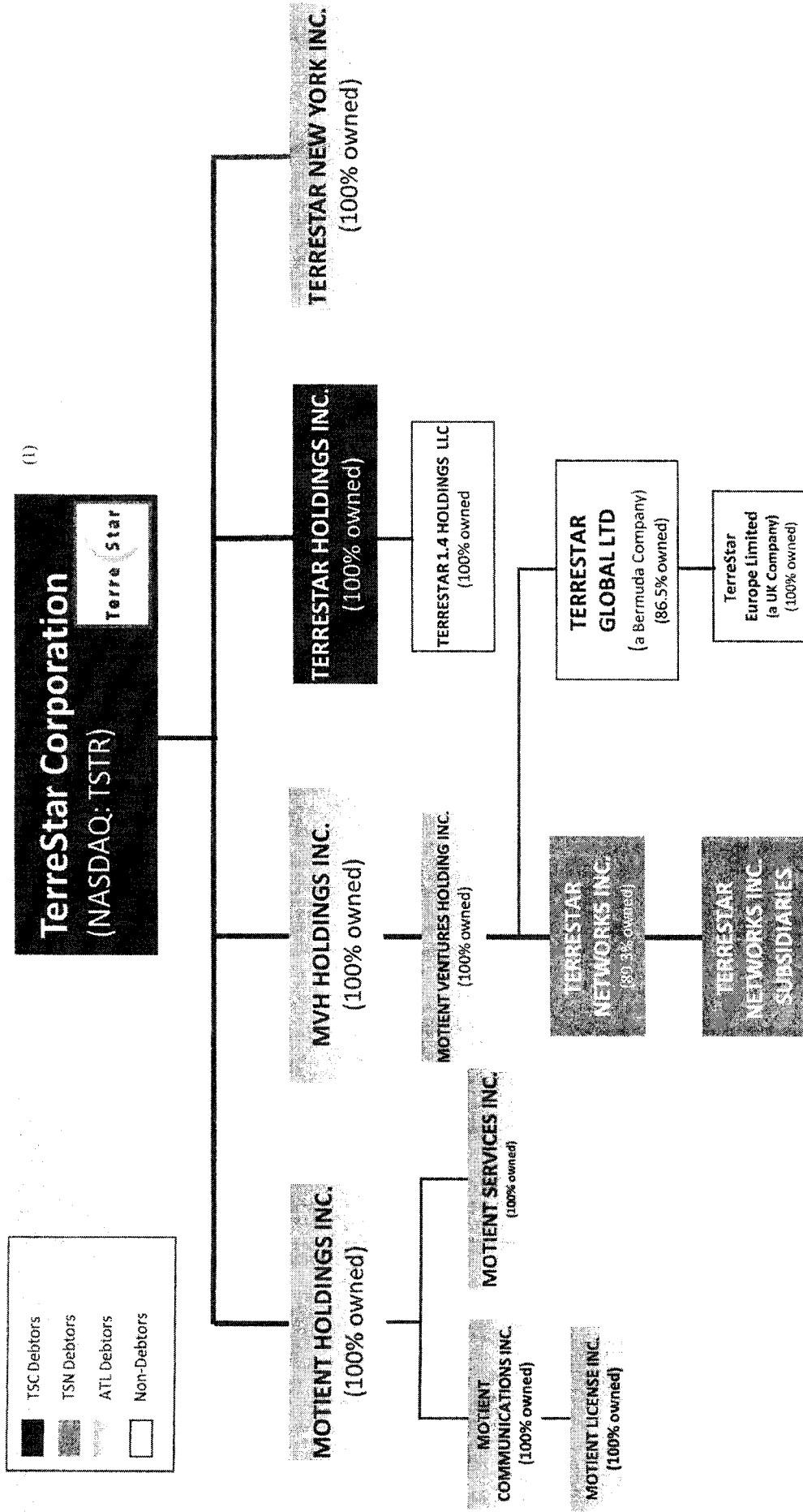
Under 28 U.S.C. § 1746, I, Douglas Brandon, declare as follows under penalty of perjury:  
I have reviewed the foregoing and that it is true and correct to the best of my knowledge,  
information, and belief, with reliance on appropriate corporate officers.

Dated: February 16, 2011



Douglas Brandon  
Secretary and General Counsel

# Organizational Chart



(1) TerreStar Corporation has 5 series of Preferred Stock (Series A, B, C, D and E).