

QUINN EMANUEL URQUHART  
& SULLIVAN, LLP  
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*Counsel to Solus Alternative Asset  
Management LP, Och-Ziff Holding Corp.,  
and NexBank, SSB*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11  
: :  
TERRESTAR CORPORATION., *et al.*, : Case No. 11-10612 (SHL)  
: :  
Debtors. : (Jointly Administered)  
: :  
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**VERIFIED STATEMENT OF QUINN EMANUEL URQUHART  
& SULLIVAN, LLP PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”), counsel to Solus Alternative Asset Management LP (together with its affiliated managed funds, “Solus”), Och-Ziff Holding Corp. (together with its affiliated managed funds, “Och-Ziff”), and NexBank, SSB (“NexBank” and collectively with Solus and Och-Ziff, the “Stakeholders”), hereby makes the following verified statement (the “Statement”):

1. Quinn Emanuel is a law firm that maintains offices at, among other locations, 51 Madison Avenue, New York, New York 10010.
2. Quinn Emanuel represents the Stakeholders in the chapter 11 cases of the above-captioned debtors and debtors-in-possession.

3. Solus maintains offices at 430 Park Avenue, New York, New York 10022.
4. Och-Ziff maintains offices at, among other places, 9 West 57th Street, New York, New York, 10019.
5. NexBank maintains offices at 13455 Noel Rd., 1st Floor, Galleria Tower II, Dallas, Texas 75240.
6. Solus and Och-Ziff each own shares of Series B Preferred Stock (the “Preferred Stock”) of TerreStar Corporation (“TSC”).
7. As of February 25, 2011, Solus holds approximately 86,000 shares of the Preferred Stock.
8. As of February 25, 2011, Och-Ziff holds approximately 35,000 shares of the Preferred Stock.
9. Solus also is a lender under the Term Loan Credit Agreement, dated as of November 19, 2010, among TSC, TerreStar Holdings Inc., the lenders party thereto, and NexBank (the “Term Loan Agreement”), and has entered into a commitment letter (the “Commitment Letter”) with TSC, dated February 2, 2011, regarding Solus’ contemplated provision of a debtor-in-possession financing facility and financing for a proposed plan of reorganization. Solus has made advances under the Term Loan Agreement in the principal amount of approximately \$1.97 million.
10. NexBank is the administrative agent under the Term Loan Agreement.
11. Quinn Emanuel was retained by Solus on June 8, 2010, and on November 5, 2010, Och-Ziff executed a joinder to Quinn Emanuel’s engagement letter. NexBank retained Quinn Emanuel on November 17, 2010. Solus and Och-Ziff agreed to pay Quinn Emanuel’s fees and expenses in connection with the engagement, which payments were to be made *pro rata*

based on their portion of Preferred Stock holdings. However, TSC has agreed to pay Solus' and NexBank's legal fees pursuant to the Term Loan Agreement and the Commitment Letter.

12. The undersigned verifies, under penalty of perjury, that this Statement is true and correct to the best of his knowledge and belief. The source of this knowledge and belief is communications with the Stakeholders and review of certain documents.

13. The Stakeholders reserve the right to revise, supplement, and amend this Statement.

Dated: February 25, 2011

/s/ Susheel Kirpalani

Susheel Kirpalani

Scott C. Shelley

Daniel S. Holzman

Katherine A. Scherling

QUINN EMANUEL URQUHART & SULLIVAN, LLP

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