

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

In re:

TERRESTAR CORPORATION, *et al.*,⁽¹⁾

Debtors.

)
) **Chapter 11**
)
) **Case No. 11-10612 (SHL)**
)
) **Jointly Administered**
)

**THIRD INTERIM APPLICATION OF BLACKSTONE ADVISORY PARTNERS L.P.
AS FINANCIAL ADVISOR TO THE DEBTORS FOR ALLOWANCE OF COMPENSATION
FOR ACTUAL AND NECESSARY SERVICES RENDERED AND REIMBURSEMENT
OF ACTUAL AND NECESSARY OUT-OF-POCKET EXPENSES INCURRED FOR
THE PERIOD OF OCTOBER 1, 2011 THROUGH FEBRUARY 29, 2012**

SUMMARY SHEET

Name of Applicant:	Blackstone Advisory Partners L.P.
Authorized to Provide Professional Services to:	Debtors
Date of Retention:	March 23, 2011 <i>nunc pro tunc</i> to February 16, 2011
Period for which Compensation and Reimbursement is Sought:	October 1, 2011 through February 29, 2012
Total Amount of Compensation Sought as Actual, Reasonable, and Necessary, During these Cases:	\$250,000.00
Total Amount of Expenses Sought as Actual, Reasonable, and Necessary, During these Cases:	\$1,216.26

The total time expended for the preparation of this application was 3 hours and the corresponding compensation requested is \$0.00.

This a ___ monthly ___ x interim ___ final application

⁽¹⁾ 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], 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 Holdings Inc. [6191]; MVH Holdings Inc. [9756] (collectively, the "**Debtors**").

Summary of Blackstone's Monthly Applications:

Period Covered	Fees	Expenses	Status
10/01/11 – 10/31/11	\$50,000.00	\$20.00	Pending. Blackstone has not received payment in connection with the invoiced fees and expenses as of the date of this application.
11/01/11 – 11/30/11	\$50,000.00	\$140.72	Pending. Blackstone has not received payment in connection with the invoiced fees and expenses as of the date of this application.
12/01/11 – 12/31/11	\$50,000.00	\$163.06	Pending. Blackstone has not received payment in connection with the invoiced fees and expenses as of the date of this application.
01/01/12 – 01/31/12	\$50,000.00	\$64.24	Pending. Blackstone has not received payment in connection with the invoiced fees and expenses as of the date of this application.
02/01/12 – 02/29/12	\$50,000.00	\$828.24	Pending. Blackstone has not received payment in connection with the invoiced fees and expenses as of the date of this application.

**UNITED STATES BANKRUPTCY COURT
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In re:

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THE PERIOD OF OCTOBER 1, 2011 THROUGH FEBRUARY 29, 2012**

Blackstone Advisory Partners L.P. ("Blackstone") financial advisor to the above captioned debtors and debtors-in-possession (collectively, the "Debtors"), respectfully represents:

I. Background

1. On February 16, 2011 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., as amended (the "Bankruptcy Code"). The Debtors are operating their business and managing their property as debtors-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

2. On March 4, 2011, the Debtors applied to this Court for an order [Docket No. 35] authorizing the retention and employment of Blackstone *nunc pro tunc* to the Petition Date pursuant to an engagement agreement dated November 8, 2010 (the "Engagement Agreement").

A copy of the Engagement Agreement is attached hereto as Appendix A.

⁽¹⁾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], 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 Holdings Inc. [6191]; MVH Holdings Inc. [9756] (collectively, the "**Debtors**").

3. On March 23, 2011, this Court entered an interim order [Docket No. 56] (the “Interim Retention Order”) pursuant to Sections 327 and 328(a) of the Bankruptcy Code authorizing the employment and retention of Blackstone as financial advisor to the Debtors *nunc pro tunc* to the Petition Date [Docket No. 56].

4. On April 27, 2011, this Court entered a final order [Docket No. 82] (the “Final Retention Order”) pursuant to Sections 327 and 328(a) of the Bankruptcy Code authorizing the employment and retention of Blackstone as financial advisor to the Debtors *nunc pro tunc* to the Petition Date. Copies of the Interim and Final Retention Orders are attached hereto as Appendix B.

5. This is the third interim fee application (the "Third Interim Application") of Blackstone for interim allowance of (i) compensation for services rendered during the period of October 1, 2011 through February 29, 2012 (the "Third Interim Period"); and (ii) the reimbursement of out-of-pocket expenses recognized during the Third Interim Period.

II. The Blackstone Engagement

6. Blackstone was retained by the Debtors as financial advisor to provide the following financial advisory services:

Restructuring Design

- (a) Analyze various restructuring scenarios and the potential impact of these scenarios on the recoveries of those stakeholders impacted by the Restructuring (as defined in Engagement Agreement);
- (b) Provide strategic advice with regard to restructuring or refinancing the Debtors’ Obligations (as defined in the Engagement Agreement);
- (c) Evaluate the Debtors’ debt capacity and alternative capital structures;

Restructuring Implementation

- (d) Participate in negotiations among the Debtors and their creditors, suppliers, lessors and other interested parties;
- (e) Value securities offered by the Debtors in connection with a Restructuring;

- (f) Advise the Debtors and negotiate with lenders with respect to potential waivers or amendments of various debt instruments and preferred stock;

Other

- (g) Advise and assist the Debtors in evaluating a potential Financing, contact potential sources of capital and assisting the Debtors in negotiating and consummating a Financing;
- (h) Analyze the Debtors' financial liquidity and evaluate alternatives to improve such liquidity;
- (i) Assist in arranging debtor-in-possession ("DIP") financing for the Debtors;
- (j) Provide expert witness testimony concerning any financial advisory services provided by Blackstone;
- (k) Provide general advice on asset sale alternatives; and
- (l) Provide such other advisory services as are customarily provided in connection with the analysis and negotiation of a Restructuring as requested.

7. Pursuant to the terms of the Engagement Agreement, as approved by the Final Retention Order, Blackstone is entitled to be compensated for its services under the Engagement Agreement as follows:

- (a) A monthly advisory fee (the "Monthly Fee") in the amount of \$50,000.00 in cash, with the first Monthly Fee payable upon the execution of the Engagement Agreement by both parties and additional installments of such Monthly Fee payable in advance on each monthly anniversary of the Effective Date;
- (b) An additional fee (the "Transaction Fee") equal to \$500,000.00. Except as otherwise provided herein, a Restructuring shall be deemed to have been consummated upon (a) the binding execution and effectiveness of all necessary waivers, consents, amendments or restructuring agreements between the Debtors and its creditors involving the compromise or the conversion of all or a material part of such Obligations into alternative securities, including equity, in the case of an out-of-court restructuring; or (b) the execution, confirmation and consummation of a plan of reorganization pursuant to an order of the Bankruptcy Court, in the case of an in-court restructuring. The Transaction Fee will be:
 - (I) Earned on the consummation of the Restructuring, and be
 - (II) Payable, in immediately available funds, on the consummation of the Restructuring;

- (c) A DIP Financing Fee in amount of 1.0% of the face amount of any new DIP financing arranged by Blackstone in connection with the Debtors' filing for Chapter 11 other than from parties listed on Exhibit A attached to the Engagement Agreement;
- (d) A Debt Financing Fee in amount of 1.0% of the face amount of any new debt financing arranged by Blackstone in connection with a plan of reorganization, other than from parties listed on Exhibit A attached to the Engagement Agreement;
- (e) An Equity Financing Fee of 3.0% of the total amount of any new equity financing arranged by Blackstone in connection with a plan of reorganization other than from parties listed on Exhibit A attached to the Engagement Agreement, payable upon closing of such equity financing;
- (f) If requested to pursue a Sale Transaction, upon the consummation of such sale, an M&A Transaction Fee payable in cash directly out of the gross proceeds calculated as 1.25% of Consideration (as defined in Engagement Agreement) in excess of \$180 million.
- (g) Reimbursement of all reasonable out-of-pocket expenses incurred during this engagement, including, but not limited to, travel and lodging, direct identifiable data processing, document production, publishing services and communication charges, courier services, working meals, reasonable fees and expenses of Blackstone's counsel and other necessary expenditures, payable upon rendition of invoices setting forth in reasonable detail the nature and amount of such expenses.

III. Services Provided by Blackstone during The Third Interim Period

8. During the Third Interim Period, Blackstone provided financial advisory services to the Debtors. The nature of the advisory services provided by Blackstone during the Third Interim Period included the following:

Business and Operations

- (a) Providing strategic advice with regard to restructuring the Debtors' obligations;
- (b) Analyzing financial aspects of the reorganization proceedings;

Cash Flow Budgeting and Reporting

- (c) Conducting due diligence regarding cash flows;
- (d) Evaluating alternatives to improve the Debtors' financial liquidity;

General and Other

- (e) Providing updates and strategic advice to management of the Debtors regarding developments in the case;

- (f) Participating in conference calls with creditors and their advisors;
- (g) Assisting in the preparation of the Debtors' Plan of Reorganization and Disclosure Statement; and
- (h) Assisting in the Debtors' response to discovery requests.

IV. The Blackstone Team

9. The financial advisory services set forth above were performed primarily by: Steve Zelin, Senior Managing Director; C.J. Brown, Managing Director; Daniel S. Chang, Vice President; Craig Anderson, Associate; Michael Schlappig, Associate; Tevis Martin, Analyst; and other professionals of Blackstone, as needed. Details of the background and experience of the professionals are provided in Appendix C.

V. Blackstone's Request for Compensation and Reimbursement of Expenses

A. Blackstone's Request for Allowance of Monthly Fees

10. During the Third Interim Period, Blackstone provided professional financial advisory services to the Debtors and earned fees for such services totaling \$250,000.00. Blackstone respectfully submits that the compensation sought in this Third Interim Application for services rendered by Blackstone to the Debtors during the Third Interim Period is fully justified and reasonable based upon (a) the time and labor required, (b) the complexity of the issues presented, (c) the skill necessary to perform the financial advisory services properly, (d) the preclusion of other employment, (e) the customary fees charged to clients in non-bankruptcy situations for similar services rendered, (f) time constraints required by the exigencies of the case and (g) the experience, reputation and ability of the professionals rendering services.

11. Blackstone respectfully submits that the services it has rendered to the Debtors have been necessary and in the best interest of the Debtors and have furthered the goals of all parties in

interest. The effort expended by Blackstone in representing the Debtors, the complexity of the issues and the difficulty in negotiating these cases have been substantial.

12. Blackstone respectfully submits that under all of the criteria normally examined in chapter 11 reorganization cases, the compensation requested by Blackstone is reasonable in light of the work performed by Blackstone in these cases.

B. Blackstone's Request for Allowance of Reimbursement of Expenses Recognized

13. In connection with the services rendered during the Third Interim Period, Blackstone has recognized actual and necessary out-of-pocket expenses in the amount of \$1,216.26. Additional out-of-pocket expenses that Blackstone has incurred but not yet processed due to timing will be submitted at a later date.

14. Out-of-pocket expenses incurred by Blackstone are charged to a client if the expenses are incurred for the client or are otherwise necessary in connection with services rendered for such particular client. Blackstone does not factor general overhead expenses into disbursements charged to its clients in connection with chapter 11 cases. Blackstone has followed its general internal policies with respect to out-of-pocket expenses billed to the Debtors as set forth below, with any exceptions specifically explained:

- (a) All airfare charges billed to the Debtors are based on coach rates.
- (b) With respect to local travel, Blackstone's general policy enables employees to travel by taxi or, in certain circumstances private car service, to and from meetings while rendering services to a client on a client related matter, for which the client is charged. Further, and primarily for safety reasons, employees are permitted to charge to a client the cost of transportation home if an employee is required to work past 9:00 p.m. on client specific matters.
- (c) Blackstone's general policy permits its professionals to charge in-office dinner meals to a client who have worked 3 hours beyond their regularly scheduled workday if the employee is required to provide services to the client during such dinnertime.

- (d) The Document Production category of expenses includes charges from outside service companies that provide, for a fee, high volume photocopying services on an expedited basis to Blackstone; and charges for internal photocopying services provided by Blackstone. Blackstone bills internal Document Production charges at the rate of \$0.10 per page for black and white photocopies, and \$0.25 per page for color photocopies. However, and for purposes of these cases, Blackstone will bill the Debtors at a rate of \$0.20 per page for color photocopies in accordance with Administrative Order M-389(E)(2).
- (e) The Publishing Services category of expenses includes charges for the production of text-based publications such as memoranda and presentations, and printing and binding services.
- (f) The External Research category of expenses includes charges from outside computer/electronic service companies that supply, for a fee, research and/or financial documents to Blackstone. The services provided by these companies primarily consist of the retrieval of financial documents from regulatory agencies and/or the retrieval of research that would not otherwise be available to Blackstone. The Internal Research category of expenses are the charges for time spent by Blackstone research staff in operating the computer/electronic terminals related to these computer/electronic service companies.
- (g) Blackstone bills outgoing long-distance facsimile charges at a rate of \$1.25 per page. Blackstone does not bill local or incoming facsimile charges to clients.

15. Blackstone respectfully submits that the out-of-pocket expenses recognized during the Third Interim Period for which Blackstone seeks reimbursement were necessary and reasonable both in scope and amount. Invoices detailing the out-of-pocket expenses recognized during the Third Interim Period are provided in Appendix D.

16. A summary of all fees earned and out-of-pocket expenses recognized during the Third Interim Period is outlined in the chart below:

Monthly Periods	Fees	Holdbacks⁽²⁾ @ 20%	Fees, Less Holdbacks	Out-Of- Pocket Expenses	Payment(s) Received	Amount(s) Due
October 1 – 31, 2011	\$50,000.00	\$--	\$50,000.00	\$20.00	\$--	\$50,020.00
November 1 – 30, 2011	50,000.00	--	50,000.00	140.72	--	50,140.72
December 1 – 31, 2011	50,000.00	--	50,000.00	163.06	--	50,163.06
January 1 – 31, 2012	50,000.00	--	50,000.00	64.24	--	50,064.24
February 1 – 29, 2012	50,000.00	--	50,000.00	828.24	--	50,828.24
Total	\$250,000.00	\$--	\$200,000.00	\$1,216.26	\$--	\$251,216.26

17. The amount of the fees and out-of-pocket expenses sought in this Third Interim Period and Blackstone’s billing processes are consistent with market practices both in and out of a bankruptcy context. Blackstone has never billed its clients based on the number of hours expended by its professionals. Blackstone has, however, maintained contemporaneous time records in the Debtors’ case in one-half hour increments. Time records of the 549.0 hours expended by Blackstone professionals in providing financial advisory services to the Debtors during the Third Interim Period are provided in Appendix E by professional.

18. A summary of the hours expended by Blackstone professional’s during the Third Interim Period in providing financial advisory services to the Debtors is outlined below:

Summary of Hours Expended during The Third Interim Period						
Professional	October 2011	November 2011	December 2011	January 2012	February 2012	Total
Steve Zelin	7.0	5.0	0.0	5.0	4.0	21.0
C.J. Brown	25.0	13.5	16.5	32.5	20.5	108.0
Daniel Chang	2.5	1.5	0.0	0.0	0.0	4.0
Craig Anderson	40.5	31.0	25.0	46.5	31.5	174.5
Michael Schlappig	3.5	2.0	15.0	12.0	0.5	33.0
Tevis Martin	44.0	30.0	49.0	38.0	30.5	191.5
Steven Berasi	0.0	0.0	17.0	0.0	0.0	17.0
Total(s)	122.5	83.0	122.5	134.0	87.0	549.0

⁽²⁾ As of the date of this Third Interim Application, Blackstone has not received payment for its invoiced fees and expenses. Blackstone expects to receive payment of 80% of all fees and 100% of all expenses billed during the Third Interim Period by the hearing date for this application.

19. All services provided by Blackstone for which compensation is requested were performed for and on behalf of the Debtors after the filing of these cases and were not rendered on behalf of any other person.

20. There is currently no agreement or understanding between Blackstone and any other person for the sharing of compensation received or to be received for services rendered in connection with these proceedings.

VI. Requested Relief

WHEREFORE, Blackstone requests the Court to:


- (a) Approve the allowance of Blackstone's (i) Monthly Fees in the amount of \$250,000.00; and (ii) the reimbursement of out-of-pocket expenses recognized by Blackstone in the amount of \$1,216.26 during the Third Interim Period;
- (b) Authorize and direct the Debtors to pay Blackstone's monthly advisory fees and out-of-pocket expenses for the Third Interim Period as follows:

Monthly Fees	\$250,000.00
Out-Of-Pocket Expenses	1,216.26
Amount Due Blackstone	<u><u>\$251,216.26</u></u>

- (c) Grant such other and further relief as this Court deems just and proper.

Dated: April 11, 2012

Blackstone Advisory Partners L.P.
Financial Advisor to the Debtors

By: 
C. L. Brown
Managing Director
345 Park Avenue
New York, NY 10154

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SOUTHERN DISTRICT OF NEW YORK**

In re:

TERRESTAR CORPORATION, *et al.*,⁽¹⁾

Debtors.

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**CERTIFICATION UNDER GUIDELINES FOR FEES AND
OUT-OF-POCKET EXPENSES FOR PROFESSIONALS IN RESPECT OF THIRD
INTERIM APPLICATION OF BLACKSTONE ADVISORY PARTNERS L.P. FOR
COMPENSATION AND REIMBURSEMENT OF OUT-OF POCKET EXPENSES**

I, C.J. Brown, hereby certify that:

1. I am a Managing Director with the applicant firm, Blackstone Advisory Partners L.P. (“Blackstone”), with responsibility for the chapter 11 cases of the above captioned debtors and debtors in possession in these chapter 11 cases (collectively, “Debtors”).

2. In accordance with the guidelines established by the Office of the United States Trustee (the “UST Guidelines”), the Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on June 20, 1991 (the “Fee and Disbursement Guidelines”), the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the Court on November 25, 2009 (the “Local Guidelines,” and together with the UST Guidelines, and the Fee and Disbursement Guidelines, the “Guidelines”), this certification is made with respect to Blackstone’s third interim fee application, dated April 11, 2012 (the “Third Interim Application”), for allowance of (i) compensation for professional services rendered in the amount

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\$250,000.00, and (ii) reimbursement of out-of-pocket expenses recognized in connection with the professional services rendered in the amount of \$1,216.26 for the period of October 1, 2011 through February 29, 2012.

3. In respect of section B.1 of the Local Guidelines, I certify that:

- (a) I have read the Third Interim Application;
- (b) To the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines and the UST Guidelines;
- (c) The fees and out-of-pocket expenses sought are customarily charged by Blackstone and generally accepted by Blackstone's clients; and
- (d) In providing a reimbursable service, Blackstone does not make a profit on that service, whether the service is performed by Blackstone in-house or through a third party.

4. In respect of section B.3 of the Local Guidelines, I certify that the Debtors, the Office of the United States Trustee for the Southern District of New York, and counsel for the official committee of unsecured creditors are each being provided with a copy of the Third Interim Application.

By: _____


C.J. Brown
Managing Director

APPENDIX A


The Blackstone Group®

November 8, 2010

Mr. Eugene Davis
TerreStar Corporation
12010 Sunset Hills Road, 6th Floor
Reston, VA 20190

Dear Mr. Davis:

This letter confirms the understanding and agreement (the "Agreement") between Blackstone Advisory Partners L.P. ("Blackstone") and TerreStar Corporation (together with TerreStar Holdings, the "Company") regarding the retention of Blackstone by the Company effective as of November 8, 2010 (the "Effective Date"), as its financial advisor for the purposes set forth herein.

Under this Agreement, Blackstone will provide financial advisory services to the Company in connection with a possible restructuring of certain liabilities of the Company and will assist the Company in analyzing, structuring, negotiating and effecting a Restructuring pursuant to the terms and conditions of this Agreement. As used in this Agreement, the term "Restructuring" shall mean, collectively, (i) any restructuring or reorganization (whether or not pursuant to Chapter 11 of the United States Bankruptcy Code) and/or recapitalization of the Company affecting substantially all existing or potential debt obligations or other claims, including, without limitation, senior debt, junior debt, trade claims and general unsecured claims (collectively, the "Obligations"), and/or (ii) a merger, sale or disposition of assets of the Company (whether in whole or in part) (a "Sale Transaction") and/or (iii) any complete or partial repurchase, refinancing, extension or repayment by the Company of any of the Obligations inclusive of any Financing⁽¹⁾ associated with the Restructuring; provided, however, that for the avoidance of doubt, a Restructuring shall not include any liquidation under chapter 7 of the Bankruptcy Code.

The financial advisory services to be rendered by Blackstone will include the following:

Restructuring Design

- (a) Analyze various restructuring scenarios and the potential impact of these scenarios on the recoveries of those stakeholders impacted by the Restructuring;

(1) As used in this Agreement, the term "Financing" means any transaction or series of transactions, that is not a Restructuring or sale transaction, involving the public or private issuance, sale, or placement of equity, equity-linked, or debt securities, instruments, or obligations of the Company, including any debtor-in-possession financing or exit financing in connection with a case under the Bankruptcy Code.

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212 583-5000

- (b) Provide strategic advice with regard to restructuring or refinancing the Company's Obligations;
- (c) Evaluate the Company's debt capacity and alternative capital structures;

Restructuring Implementation

- (d) Participate in negotiations among the Company and its creditors, suppliers, lessors and other interested parties;
- (e) Value securities offered by the Company in connection with a Restructuring;
- (f) Advise the Company and negotiate with lenders with respect to potential waivers or amendments of various debt instruments and preferred stock;

Other

- (g) Advise and assist the Company in evaluating a potential Financing, contact potential sources of capital and assist the Company in negotiating and consummating a Financing;
- (h) Analyze the Company's financial liquidity and evaluate alternatives to improve such liquidity;
- (i) Assist in arranging debtor-in-possession ("DIP") financing for the Company;
- (j) Provide expert witness testimony concerning any financial advisory services provided by Blackstone;
- (k) Provide general advice on asset sale alternatives; and
- (l) Provide such other advisory services as are customarily provided in connection with the analysis and negotiation of a Restructuring as requested.

Notwithstanding anything contained in this Agreement to the contrary, Blackstone shall have no responsibility for designing or implementing any initiatives to improve the Company's operations, profitability, cash management or liquidity. Blackstone makes no representations or warranties about the Company's ability to (i) successfully improve its operations, (ii) maintain or secure sufficient liquidity to operate its business, or (iii) successfully complete a Restructuring. Blackstone is retained under this Agreement solely to provide advice regarding a Restructuring and is not being retained to provide "crisis management."

The Company will pay the following fees to Blackstone for its financial advisory services:

- (i) A monthly advisory fee (the "Monthly Fee") in the amount of \$50,000 in cash, with the first Monthly Fee payable upon the execution of this Agreement by both

parties and additional installments of such Monthly Fee payable in advance on each monthly anniversary of the Effective Date;

- (ii) An additional fee (the Transaction Fee”) equal to \$500,000. Except as otherwise provided herein, a Restructuring shall be deemed to have been consummated upon (a) the binding execution and effectiveness of all necessary waivers, consents, amendments or restructuring agreements between the Company and its creditors involving the compromise or the conversion of all or a material part of such Obligations into alternative securities, including equity, in the case of an out-of-court restructuring; or (b) the execution, confirmation and consummation of a Plan of Reorganization pursuant to an order of the Bankruptcy Court, in the case of an in-court restructuring. The Transaction Fee will be:
 - (I) earned on the consummation of the Restructuring, and be
 - (II) payable, in immediately available funds, on the consummation of the Restructuring.
- (iii) A DIP Financing Fee in amount of 1.0% of the face amount of any new DIP financing arranged by Blackstone in connection with the Company’s filing for Chapter 11 other than from parties listed on Exhibit A attached hereto.
- (iv) A Debt Financing Fee in amount of 1.0% of the face amount of any new debt financing arranged by Blackstone in connection with a plan of reorganization, other than from parties listed on Exhibit A attached hereto.
- (v) An Equity Financing Fee of 3.0% of the total amount of any new equity financing arranged by Blackstone in connection with a plan of reorganization other than from parties listed on Exhibit A attached hereto, payable upon closing of such equity financing.
- (vi) If requested to pursue a Sale Transaction, upon the consummation of such sale, an M&A Transaction Fee payable in cash directly out of the gross proceeds calculated as 1.25% of Consideration in excess of \$180 million.

As used in this Agreement, “Consideration” means the gross value of all cash, securities and other properties paid or payable, directly or indirectly, in one transaction or in a series or combination of transactions, in connection with the Sale Transaction or a transaction related thereto (including, without limitation, amounts paid pursuant to covenants not to compete or similar arrangements). Consideration shall also include the face amount of any long-term liabilities or preferred stock (including indebtedness for borrowed money and the amount set forth in the Company’s financial statements for any pension liabilities and guarantees) indirectly or directly assumed or acquired, or otherwise repaid or

retired, in connection with or in anticipation of the Sale Transaction. Consideration shall include all amounts paid into escrow and all contingent payments payable in connection with the Sale Transaction, with fees on amounts paid into escrow to be payable upon the release of funds from such escrow to the Company and fees on contingent payments to be payable when such contingent payments are made. If the Consideration to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such Consideration is paid.

In this Agreement, the value of any securities (whether debt or equity) or other property paid or payable as part of the Consideration shall be determined as follows: (1) the value of securities that are freely tradable in an established public market will be determined on the basis of the last market closing price prior to the public announcement of the Sale Transaction; and (2) the value of securities that are not freely tradable or have no established public market or, if the Consideration utilized consists of property other than securities, the value of such other property shall be the fair market value thereof as mutually agreed by the parties hereto;

- (vii) Reimbursement of all reasonable out-of-pocket expenses incurred during this engagement, including, but not limited to, travel and lodging, direct identifiable data processing, document production, publishing services and communication charges, courier services, working meals, reasonable fees and expenses of Blackstone's counsel and other necessary expenditures, payable upon rendition of invoices setting forth in reasonable detail the nature and amount of such expenses. In the event that the Company is or becomes a debtor under Chapter 11 of the Bankruptcy Code, the Company shall use best efforts to promptly apply to the bankruptcy court having jurisdiction over the Chapter 11 case or cases (the "Bankruptcy Court") for the approval pursuant to sections 327 and 328 of the Bankruptcy Code of (A) this Agreement, including the attached indemnification agreement, and (B) Blackstone's retention by the Company under the terms of this Agreement and subject to the standard of review provided in section 328(a) of the Bankruptcy Code and not subject to any other standard of review under section 330 of the Bankruptcy Code. The Company shall supply Blackstone with a draft of such application and any proposed order authorizing Blackstone's retention sufficiently in advance of the filing of such application and proposed order to enable Blackstone and its counsel to review and comment thereon. Blackstone shall have no obligation to provide any services under this Agreement in the event that the Company becomes a debtor under the Bankruptcy Code unless Blackstone's retention under the terms of this Agreement is approved under section 328(a) of the Bankruptcy Code by a final order of the Bankruptcy Court no longer subject to appeal, rehearing, reconsideration or petition for certiorari, and which order is acceptable to Blackstone in all respects. Blackstone

acknowledges that in the event that the Bankruptcy Court approves its retention by the Company, Blackstone's fees and expenses shall be subject to the jurisdiction and approval of the Bankruptcy Court under section 328(a) of the Bankruptcy Code and any applicable fee and expense guideline orders. In the event that the Company becomes a debtor under the Bankruptcy Code and Blackstone's engagement hereunder is approved by the Bankruptcy Court, the Company shall pay all fees and expenses of Blackstone hereunder as promptly as practicable in accordance with the terms hereof and the Bankruptcy Court orders. Prior to commencing a Chapter 11 case, the Company shall pay all invoiced amounts to Blackstone in immediately available funds by wire transfer.

With respect to Blackstone's retention under sections 327 and 328 of the Bankruptcy Code, the Company acknowledges and agrees that Blackstone's restructuring expertise as well as its capital markets knowledge, financing skills and mergers and acquisitions capabilities, some or all of which may be required by the Company during the term of Blackstone's engagement hereunder, were important factors in determining the amount of the various fees set forth herein, and that the ultimate benefit to the Company of Blackstone's services hereunder could not be measured merely by reference to the number of hours to be expended by Blackstone's professionals in the performance of such services. The Company also acknowledges and agrees that the various fees set forth herein have been agreed upon by the parties in anticipation that a substantial commitment of professional time and effort will be required of Blackstone and its professionals hereunder over the life of the engagement, and in light of the fact that such commitment may foreclose other opportunities for Blackstone and that the actual time and commitment required of Blackstone and its professionals to perform its services hereunder may vary substantially from week to week or month to month, creating "peak load" issues for the firm. In addition, given the numerous issues which Blackstone may be required to address in the performance of its services hereunder, Blackstone's commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for Blackstone's services for engagements of this nature in an out-of-court context, the Company agrees that the fee arrangements hereunder (including the Monthly Fee, the Transaction Fee, and the Debt, Equity, and DIP Financing Fees) are reasonable under the standards set forth in 11 U.S.C. Section 328(a).

The advisory services and compensation arrangement set forth in this Agreement do not encompass investment banking services or transactions that may be undertaken by Blackstone at the request of the Company, including the arranging of debt or equity capital (except as provided above), the conducting of a sale process, issuing fairness opinions or any other specific services not set forth in this Agreement. The terms and conditions of any such investment banking services, including compensation arrangements, would be set forth in a separate written agreement between Blackstone and the appropriate party, provided that the Company shall use its best efforts to retain Blackstone for the provision of such investment banking services.

Subject to the terms and conditions of the Confidentiality Agreement between TerreStar Corporation and Blackstone, dated March 24, 2010, attached to this Agreement as Attachment B,

the Company will furnish or cause to be furnished to Blackstone such information as Blackstone believes appropriate to its assignment (all such information so furnished being the "Information"). The Company recognizes and confirms that Blackstone (a) will use and rely primarily on the Information and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same, (b) does not assume responsibility for the accuracy or completeness of the Information and such other information, (c) is entitled to rely upon the Information without independent verification, and (d) will not make an appraisal of any assets in connection with its assignment.

Except as required by applicable law or in the case of negotiation with holders of Obligations or other interested parties, any advice to be provided by Blackstone under this Agreement shall not be disclosed publicly or made available to third parties (other than the Company's other professional advisors or, if appropriate in the Company's judgment, in any filings in a Chapter 11 proceeding) without the prior written consent of Blackstone. All services, advice and information and reports provided by Blackstone to the Company in connection with this assignment shall be for the sole benefit of the Company and shall not be relied upon by any other person.

The Company acknowledges and agrees that Blackstone will provide its financial advice exclusively to the Company's Board of Directors and senior management of the Company and not to the Company's shareholders or other constituencies. The Company's Board of Directors and senior management will make all decisions for the Company regarding whether and how the Company will pursue a Restructuring and on what terms and by what process. In so doing, the Company's Board of Directors and senior management will also obtain the advice of the Company's legal, tax and other business advisors and consider such other factors which they consider appropriate before exercising their independent business judgment in respect of a Restructuring, Sale Transaction and/or Financing. Blackstone shall act as an independent contractor and any duties of Blackstone arising out of its engagement pursuant to this Agreement shall be owed solely to the Company.

In consideration of Blackstone's agreement to provide financial advisory services to the Company in connection with this Agreement, it is agreed that the Company will indemnify Blackstone and its agents, representatives, members and employees pursuant to the indemnification agreement is attached to this Agreement as Attachment A. In the event that, as a result of or in connection with Blackstone's engagement for the Company, Blackstone becomes involved in any legal proceeding or investigation or is required by government regulation, subpoena or other legal process to produce documents, or to make its current or former personnel available as witnesses at deposition or trial, the Company will reimburse Blackstone for the reasonable fees and expenses of its counsel incurred in responding to such a request provided that, to the extent practicable, Blackstone shall use reasonable efforts to use the Company's counsel in responding to any subpoena or request for information it receives. Nothing in this

paragraph shall affect in any way the Company's obligations pursuant to the separate indemnification agreement attached hereto.

Blackstone's engagement hereunder will be terminated upon the consummation of any Restructuring and may be terminated upon 30 days' written notice without cause, by either the Company or Blackstone; termination for cause by either party will occur forthwith. Notwithstanding the foregoing, (a) the provisions relating to the payment of fees and expenses payable through the date of termination, the status of Blackstone as an independent contractor and the limitation as to whom Blackstone shall owe any duties will survive any such termination, (b) any such termination shall not affect the Company's obligations under the indemnification agreement attached as Attachment A or Blackstone's confidentiality obligations hereunder and (c) Blackstone shall be entitled to the Transaction Fee and the DIP, Debt, and Equity Financing Fees in the event that at any time prior to the expiration of 12 months following the termination of this agreement, a definitive agreement with respect to a Restructuring is executed and a Restructuring is consummated thereafter.

The Company does not appear on the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control of the United States Department of the Treasury, nor is it a prohibited party according to other U.S. government regulatory or enforcement agencies.

Notwithstanding anything to the contrary provided elsewhere herein, none of the provisions of this letter shall in any way limit the activities of The Blackstone Group L.P. and its affiliates in their businesses distinct from the restructuring advisory business of The Blackstone Group L.P., provided that the Information is not made available to representatives of The Blackstone Group L.P. and its affiliates who are not involved in the restructuring advisory business of The Blackstone Group L.P. Should the Information be made available to a representative of The Blackstone Group L.P. and its affiliates who is not involved in restructuring advisory business of The Blackstone Group L.P., such representative shall be bound by the Confidentiality Agreement in accordance with its terms.

This Agreement (including the attached indemnification agreement) embodies the entire agreement and understanding between the parties hereto and supersedes all prior agreements and understandings relating to the subject matter hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect the Agreement in any other respect, which will remain in full force and effect. No waiver, amendment or other modification of this Agreement shall be effective unless in writing and signed by each party to be bound thereby. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts executed in and to be performed in that state.

The parties hereby agree that any action or proceeding based hereon or arising out of Blackstone's engagement hereunder, shall be brought and maintained exclusively in the courts of the State of New York or in the United States District Court for the Southern District of New

York; provided, if the Company commences a Chapter 11 case, all legal proceedings pertaining to this engagement arising after such case is commenced may be brought in the Bankruptcy Court handling such case. The parties irrevocably submit to the jurisdiction of the courts of the State of New York located in the City and County of New York and the United States District Court for the Southern District of New York and appellate courts from any thereof for the purpose of any action or proceeding based hereon or arising out of Blackstone's engagement hereunder and irrevocably agree to be bound by any judgment rendered thereby in connection with such action or proceedings. The parties hereby irrevocably waive, to the fullest extent permitted by law, any objection they may have or hereafter may have to the laying of venue of any such action or proceeding brought in any such court referred to above and any claim that such action or proceeding has been brought in an inconvenient forum and agrees not to plead or claim the same.

Please confirm that the foregoing correctly sets forth our agreement by signing and returning to Blackstone the duplicate copy of this Agreement and the indemnification agreement attached hereto as Attachment A.

Very truly yours,

BLACKSTONE ADVISORY PARTNERS L.P.

By: 

Name: Steven Zelin

Title: Senior Managing Director

Accepted and Agreed to as
of the date first written above:

TerreStar Corporation

By: 

Name: Eugene Davis

Title: Chairman, Special Committee of Board of Directors

EXHIBIT A

**Any Affiliate, defined as a holder of 10% or more
of any class of preferred securities of the Company**

ATTACHMENT A

November 8, 2010

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, NY 10154

INDEMNIFICATION AGREEMENT

Ladies and Gentlemen:

This letter will confirm that we have engaged Blackstone Advisory Partners L.P. ("Blackstone") to advise and assist us in connection with the matters referred to in our letter of agreement dated as of November 8th, 2010 (the "Engagement Letter"). In consideration of your agreement to act on our behalf in connection with such matters, we agree to indemnify and hold harmless you and your affiliates and your and their respective partners (both general and limited), members, officers, directors, employees and agents and each other person, if any, controlling you or any of your affiliates (you and each such other person being an "Indemnified Party") from and against any losses, claims, damages, expenses and liabilities whatsoever, whether they be joint or several, related to, arising out of or in connection with the engagement (the "Engagement") under the Engagement Letter and will reimburse each Indemnified Party for all expenses (including reasonable fees, expenses and disbursements of counsel) as they are incurred in connection with investigating, preparing, pursuing, defending or assisting in the defense of any action, claim, suit, investigation or proceeding related to, arising out of or in connection with the Engagement or this agreement, whether or not pending or threatened, whether or not any Indemnified Party is a party, whether or not resulting in any liability and whether or not such action, claim, suit, investigation or proceeding is initiated or brought by us. We will not, however, be liable under the foregoing indemnification provision for any losses, claims, damages or liabilities (or expenses relating thereto) that are finally judicially determined by a court of competent jurisdiction to have primarily resulted from the gross negligence or willful misconduct of Blackstone. We also agree that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to us or our owners, parents, affiliates, security holders or creditors for or in connection with the Engagement except for any such liability for losses, claims, damages or liabilities incurred by us that are finally judicially determined by a court of competent jurisdiction to have primarily resulted from the gross negligence or willful misconduct of Blackstone.

If the indemnification provided for in the preceding paragraph is for any reason unavailable to an Indemnified Party in respect of any losses, claims, damages or liabilities referred to herein, then, in lieu of indemnifying such Indemnified Party hereunder, we shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities (and expenses relating thereto) (i) in such proportion as is appropriate to reflect the relative benefits received (or anticipated to be received) by you, on the one hand, and us, on the other hand, from the Engagement or (ii) if and only if the allocation provided by clause (i) above is for any reason not available, in such proportion as is appropriate to reflect not only the relative benefits referred to in such clause (i) but also the relative fault of each of you and us, as well as any other relevant equitable considerations; provided, however, to the extent permitted by applicable law, in no event shall your aggregate contribution to the amount paid or payable exceed the aggregate amount of fees actually received by you under the Engagement Letter. For the purposes of this agreement, the relative benefits to us and you of the Engagement shall be deemed to be in the same proportion as (a) the total value paid or contemplated to be paid or received or contemplated to be received by us, our security holders and our creditors in the transaction or transactions that are subject to the Engagement, whether or not any such transaction is consummated, bears to (b) the fees paid or to be paid to Blackstone under the Engagement Letter (excluding any amounts paid as reimbursement of expenses).

Neither party to this agreement will, without the prior written consent of the other party (which consent will not be unreasonably withheld), settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which indemnification may be sought hereunder (a "Judgment"), whether or not we or any Indemnified Party are an actual or potential party to such claim, action, suit or proceeding. In the event that we seek to settle or compromise or consent to the entry of any Judgment, we agree that such settlement, compromise or consent (i) shall include an unconditional release of Blackstone and each other Indemnified Party hereunder from all liability arising out of such claim, action, suit or proceeding, (ii) shall not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of Blackstone or each other Indemnified Party, and (iii) shall not impose any continuing obligations or restrictions on Blackstone or each other Indemnified Party.

Promptly after receipt by an Indemnified Party of notice of any complaint or the commencement of any action or proceeding with respect to which indemnification is being sought hereunder, such person will notify us in writing of such complaint or of the commencement of such action or proceeding, but failure to so notify us will not relieve us from any liability which we may have hereunder or otherwise, except to the extent that such failure materially prejudices our rights. If we so elect or are requested by such Indemnified Party, we will assume the defense of such action or proceeding, including the employment of counsel reasonably satisfactory to Blackstone and the payment of the fees and disbursements of such counsel.

In the event, however, such Indemnified Party reasonably determines in its judgment that having common counsel would present such counsel with a conflict of interest or if we fail to

assume the defense of the action or proceeding in a timely manner, then such Indemnified Party may employ separate counsel reasonably satisfactory to us to represent or defend it in any such action or proceeding and we will pay the fees and disbursements of such counsel; provided, however, that we will not be required to pay the fees and disbursements of more than one separate counsel for all Indemnified Parties in any jurisdiction in any single action or proceeding. In any action or proceeding the defense of which we assume, the Indemnified Party will have the right to participate in such litigation and to retain its own counsel at such Indemnified Party's own expense.

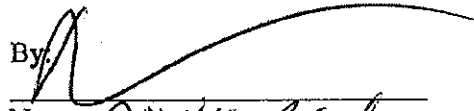
The foregoing reimbursement, indemnity and contribution obligations of the Company under this agreement shall be in addition to any rights that an Indemnified Party may have at common law or otherwise, and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Company and such Indemnified Party.

The provisions of this agreement shall apply to the Engagement and any written modification of the Engagement and shall remain in full force and effect regardless of any termination or the completion of your services under the Engagement Letter.

This Agreement, the Engagement Letter and the confidentiality agreement attached to the Engagement Letter shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts executed in and to be performed in that state.

Very truly yours,

TerreStar Corporation

By: 

Name: Douglas Braden
Title: General Counsel

Accepted and Agreed
to as of the date first
written above:
BLACKSTONE ADVISORY PARTNERS L.P.

By: 
Senior Managing Director

ATTACHMENT B

CONFIDENTIALITY AGREEMENT



Douglas Brandon
General Counsel & Secretary

March 24, 2010

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, New York 10154
Attention:

Dear Sirs:

You have expressed an interest in providing restructuring advisory services to TerreStar Corporation (the "Company"). In connection with your provision of the services to the Company (the "Services"), you have requested certain information concerning the Company from its directors, officers, employees, representatives and/or agents (including without limitation, attorneys, accountants, consultants and financial advisors) (the Company's "Representatives"). All such information furnished to you or your Representatives (as defined below) by or on behalf of the Company, irrespective of the form of communication and whether such information is furnished now or in the future, and any analyses, compilations, forecasts, and/or other documents prepared by you or your Representatives containing or based in whole or in part on any such furnished information (such prepared analyses, compilations, forecasts or other documents being referred to herein as the "Derived Information"), are collectively referred to herein as the "Confidential Information." In consideration of furnishing you with the Confidential Information, the Company requests your agreement to the following:

1. Your "Representatives" include your directors, members, officers, employees, agents and advisors (including without limitation attorneys, accountants, consultants and financial advisors).
2. The Confidential Information does not include any information which (i) is or becomes publicly available other than as a result of a disclosure by you or any of your Representatives, (ii) is already in your or any of your Representatives' possession, provided that such information is not known by you or any such Representative, as the case may be, to be subject to any legal or contractual obligation of confidentiality owed to the Company, (iii) is or becomes available to you or any of your Representatives on a non-confidential basis from a source other than the Company, provided that such source is not known by you or any such Representatives, as the case may be, to be subject to any legal or contractual obligation to the Company to keep such information confidential, or (iv) is independently developed by you or on your behalf without violating any of your obligations hereunder.
3. The Confidential Information will be used solely for the purpose of providing the Services and not for any other purpose. The Confidential Information will be kept confidential in accordance with the terms



Douglas Brandon
General Counsel & Secretary

hereof by you and your Representatives and will not be disclosed by you or your Representatives except (i) as may be consented to by the Company, (ii) as required by law, regulation or legal or judicial process, provided that, where such disclosure is required, you shall provide the Company with a reasonable opportunity to review the disclosure, to the extent practicable before it is made, and to interpose its own objections to, or seek to limit, the disclosure at its own expense, and (iii) that you may disclose the Confidential Information or portions thereof to those of your Representatives who need to know such information for the purpose of providing the Services, but only to the extent necessary to provide the Services and only if such Representatives are advised of the confidential nature of such Confidential Information and the terms of this Agreement. You will be responsible for any breach of this letter agreement by your Representatives; provided, however, that, notwithstanding anything to the contrary in this letter agreement, you will not be responsible for any breach of this letter agreement by any of your Representatives who is not one of your directors, members, officers or employees and who has agreed to be bound by the confidentiality provisions of this letter agreement by the execution of a letter agreement substantially in the form of Exhibit A hereto.

4. Except with regard to its Representatives, each party hereto agrees that, without the prior written consent of the other party, neither it nor any of its Representatives will disclose to any other person either (i) the fact that any investigations, discussions or negotiations are taking place concerning the Services, (ii) that it and/or any of its Representatives have received Confidential Information from the Company or that Confidential Information has been made available by the Company, or (iii) any of the terms, conditions or other facts with respect to the Services including the status thereof, except that each party may make such disclosure if, upon the advice of counsel, such disclosure must be made in order to comply with applicable law, regulation or legal or judicial process. The term "person" as used in this letter agreement will be interpreted broadly to include the media and any corporation, company, group, partnership or other entity or individual.

5. Each party hereto understands and agrees that no contract or agreement providing for the provision of the Services shall be deemed to exist between you and the Company unless and until a final, legally binding definitive agreement has been executed and delivered. Each party hereto also agrees that unless and until a final, legally binding definitive agreement between you and the Company with respect to the Services has been executed and delivered, neither you nor the Company has any legal obligation of any kind whatsoever with respect to such Services by virtue of this letter agreement, except for the matters specifically agreed to herein, and that the Company may provide the same or similar information to other parties and enter into agreements with other parties. Similarly, the Company acknowledges that neither you nor any of your affiliates, nor you or their Representatives, will be deemed to have made any representation or warranty or commitment with respect to the possible provision of the Services except as may be set forth in one or more final, legally binding definitive agreements. The Company will have no recourse against you, or against any of your affiliates, or against you or their Representatives, or against any former, current or future general or limited partner, member, officer, employee or stockholder of you or any of your affiliates, in connection with or otherwise arising out of the possible provision of the Services, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, except as may be expressly set forth in the final, legally binding definitive agreements. The foregoing shall not affect the Company's rights under this agreement.



Douglas Brandon
General Counsel & Secretary

6. Each party hereto agrees that money damages may not be a sufficient remedy for any breach of this agreement by either party hereto or their respective Representatives and that the non-breaching party may be entitled to seek equitable relief, including injunction and specific performance, in the event of any such breach, in addition to all other remedies available to the non-breaching party at law or in equity. Each party further agrees to waive any requirement for the securing or posting of any bond in connection with such remedy.

7. The parties hereby agree that this letter agreement shall be governed by and construed in accordance with the laws of the state of New York. The parties hereby irrevocably consent to the non-exclusive jurisdiction of the state and federal courts located in New York for any actions, suits or proceedings arising out of or relating to this letter agreement.

8. Each party hereto agrees that no failure or delay by either party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

9. If any provision of this agreement is found to violate any statute, regulation, rule, order or decree of any governmental authority, court, agency or exchange, such invalidity shall not be deemed to affect any other provision hereof or the validity of the remainder of this agreement, and such invalid provision shall be deemed deleted herefrom to the minimum extent necessary to cure such violation.

10. Neither this paragraph nor any other provision in this agreement can be waived, amended or assigned except with the written consent of each party hereto, which consent shall specifically refer to this paragraph (or such other provision) and explicitly make such waiver or amendment.

11. You are aware, and will advise your Representatives who are informed of the matters that are the subject of this Confidentiality Agreement, of the restrictions imposed by the United States securities laws on the purchase or sale of securities by any person who has received material, non-public information from the issuer of such securities and on the communication of such information to any other person when it is reasonably foreseeable that such other person is likely to purchase or sell such securities in reliance upon such information.

12. This letter agreement and each party's obligations hereunder shall be binding on the representatives, assigns and successors of such party and shall inure to the benefit of the assigns and successors of such party, provided, however, that your rights and obligations hereunder are not assignable, except to your Representatives as provided herein.

13. Notwithstanding anything to the contrary provided elsewhere herein, none of the provisions of this letter shall in any way limit the activities of The Blackstone Group L.P. and its affiliates in their businesses distinct from the restructuring advisory business of The Blackstone Group L.P., provided that the Confidential Information is not made available to Representatives of The Blackstone Group L.P. and its affiliates who are not involved in the restructuring advisory business of The Blackstone Group L.P. Should the Confidential Information be made available to a Representative of The Blackstone Group L.P. and its affiliates who is not involved in the restructuring advisory business of The Blackstone Group L.P., such Representative shall be bound by this letter in accordance with its terms.



Douglas Brandon
General Counsel & Secretary

14. Except as otherwise provided herein, the provisions of this letter agreement shall continue in full force and effect at all times until one year from the date hereof, whereupon this letter agreement shall terminate and be of no further force or effect.

If you agree with the foregoing, please sign and return a copy of this letter, which will constitute our agreement with respect to the subject matter of this letter.

Very truly yours,

A handwritten signature in black ink, appearing to be "Steven Zelin", written over a horizontal line.


CONFIRMED AND AGREED
as of the date first above written:

Blackstone Advisory Partners L.P.

By:

Name:

Title:


Steven Zelin
Sr. Managing Director

APPENDIX B

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

In re:)	Chapter 11
)	
TERRESTAR CORPORATION, <i>et al.</i> , ¹)	Case No. 11-10612 (SHL)
)	
Debtors.)	Jointly Administered

**INTERIM ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF
BLACKSTONE ADVISORY PARTNERS L.P. AS FINANCIAL ADVISOR FOR THE
FEBRUARY DEBTORS *NUNC PRO TUNC* TO THE FEBRUARY PETITION DATE**

Upon the application (the “*Application*”)² of the February Debtors for entry of an order authorizing the February Debtors to employ and retain Blackstone Advisory Partners L.P. (the “*Advisor*”) as their financial advisor *nunc pro tunc* to the February Petition Date, pursuant to sections 327 and 328(a) of title 11 of the United States Code (the “*Bankruptcy Code*”), Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”), Rule 2014-1 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the “*Local Rules*”); and upon the First Day Declaration; and upon the Zelin Declaration; and upon the Gentile Declaration; and upon the Declaration of C.J. Brown Pursuant to Bankruptcy Code Sections 327(a) and 328(a), Bankruptcy Rule 2014(a) and Local Rule 2014-1 for Interim and Final Orders Authorizing the Retention of Blackstone Advisory Partners L.P. as Financial Advisor *Nunc Pro Tunc* to the February Petition Date (the “*Brown Declaration*”); and the Court having considered the Application and the First Day Declaration

¹ 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 “*TSC Debtors*”).

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Application.

and determined that the employment of the Advisor by the February Debtors is in the best interests of the February Debtors' estates, their creditors and other parties in interest and that the terms of the Engagement Letter and Indemnification Agreement are reasonable for purposes of Bankruptcy Code section 328(a); and the Court having considered the Zelin Declaration, the Gentile Declaration and the Brown Declaration and the Court being satisfied that the Advisor neither holds nor represents any interest adverse to the February Debtors' estates with respect to the matters upon which it is to be employed; and the Court having determined that the Advisor is a "disinterested person" as that term is defined in Bankruptcy Code section 101(14); and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that the relief requested herein being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Application appearing to be adequate and appropriate under the circumstances; and any objections to the requested relief having been withdrawn or resolved; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED that:

1. The Application is granted on an interim basis to the extent provided herein.
2. The February Debtors are authorized, pursuant to Bankruptcy Code sections 327 and 328(a), Bankruptcy Rule 2014 and Local Rule 2014-1, to employ and retain the Advisor as their financial advisor in accordance with the terms and conditions set forth in the Application, the Engagement Letter and the Indemnification Agreement, as modified by this Order, effective *nunc pro tunc* to February 16, 2011.
3. The Advisor's compensation as set forth in the Engagement Letter, including, without limitation, the Monthly Fee, except that the February Debtors shall not pay a Monthly Fee for March 2011, and the Financing Fees (each as defined in the Engagement Letter), are

approved pursuant to Bankruptcy Code section 328(a) and shall not hereafter be subject to challenge except under the standard of review set forth in Bankruptcy Code section 328(a), except as set forth herein.

4. The Advisor shall file fee applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in Bankruptcy Code sections 330 and 331, the Federal Rules of Bankruptcy Procedure, the Local Rules, the Monthly Compensation Order (if any), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, dated November 25, 2009, the United States Trustee Fee Guidelines and any other applicable orders of this Court.

5. The United States Trustee retains all rights to respond or object to the Advisor's interim and final applications for compensation and reimbursement of expenses on all grounds including, but not limited to, reasonableness pursuant to section 330 of the Bankruptcy Code; provided further, that in the event the United States Trustee objects, the Court retains the right to review the interim and final applications pursuant to section 330 of the Bankruptcy Code.

6. None of the fees payable to the Advisor shall constitute a "bonus" or fee enhancement under applicable law.

7. The Advisor has applied all of its pre-petition retainer against its pre-petition fees and expenses and, as a result, no pre-petition retainer exists to credit toward post-petition fees and expenses. To the extent that any pre-petition expenses arise, the Advisor shall waive all such expenses.

8. Ten business days' notice must be provided by the Advisor to the February Debtors, the United States Trustee and any official committee prior to any increases in the rates

set forth in the Application and/or Engagement Letter, and such notice must be filed with the Court.

9. All of the Advisor's personnel who provide services to or on behalf of the February Debtors, with the exception of clerical staff, shall keep contemporaneous records of the services they have performed in one-half hour increments.

10. The Advisor shall not be entitled to the reimbursement of attorney fees and expenses other than in connection with indemnification, as set forth in paragraph 13 below.

11. All requests by the Advisor for the payment of indemnity, contribution or otherwise pursuant to the indemnification provisions of the Indemnification Agreement shall be made by means of an interim or final fee application to the Court and shall be subject to the approval of, and review by, the Court to ensure that such payment conforms to the terms of the Indemnification Agreement, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and the orders of this Court and is reasonable based upon the circumstances of the litigation or settlement in respect of which indemnity is sought; *provided, however*, that in no event shall the Advisor be indemnified in the case of its own bad-faith, self-dealing, breach of fiduciary duty, gross negligence or willful misconduct.

12. In no event shall the Advisor be indemnified if the February Debtors or a representative of the estates assert a claim for, and a court determines by final order that such claim arose out of, the Advisor's own bad-faith, self-dealing, breach of fiduciary duty, gross negligence or willful misconduct.

13. In the event that the Advisor seeks reimbursement for attorneys' fees from the February Debtors pursuant to the Indemnification Agreement, the invoices and supporting time records from such attorneys shall be annexed to the Advisor's own interim and final fee

applications and such invoices and time records shall be subject to the U.S. Trustee Guidelines and the approval of the Court under the standards of Bankruptcy Code sections 330 and 331 without regard to whether such attorney has been retained under Bankruptcy Code section 327 and without regard to whether such attorneys' services satisfy Bankruptcy Code section 330(a)(3)(C).

14. The February Debtors are authorized, empowered and directed to take all actions necessary to effectuate the relief granted pursuant to this Order.

15. A final hearing on the Advisor's retention shall be held on **April 26, 2011 at 10:00 a.m.** at the United States Bankruptcy Court, Room 701, United States Customs House, One Bowling Green Plaza, New York, New York 10004.

16. Objections to the Application shall be filed no later than **April 19, 2011**, with a copy provided to the Court and served on the following parties: (a) TerreStar Corporation, 12010 Sunset Hills Road, 6th Flr., Reston, Virginia 20190, Attn: Doug Brandon, Esq.; (b) Blackstone Advisory Partners L.P., 345 Park Ave. 30th Floor, New York, New York 10154, Attention: Steven Zelin and CJ Brown; (c) counsel to the TSC Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff, Esq. and Arik Preis, Esq., and 1700 Pacific Ave., Suite 4100, Dallas, Texas 75201, Attn: Sarah Link Schultz, Esq.; (d) the entities listed on the Consolidated List of Creditors Holding the 30 Largest Unsecured Claims filed pursuant to Bankruptcy Rule 1007(d); (e) NexBank, SSB as agent for the lenders under the Bridge Loan Agreement; (g) Weil, Gotshal & Manges LLP as counsel to Harbinger Capital Partners LLC and certain of its managed and affiliated funds; (g) Wachtell, Lipton, Rosen & Katz as counsel to Highland Capital Management, LP and certain of its managed and affiliated funds; (h) Quinn Emanuel Urquhart & Sullivan, LLP as counsel to Solus Alternative Asset

Management LP; (i) NexBank, SSB as agent for the TSC Debtors' proposed post-petition debtor-in-possession financing; (j) Quinn Emanuel Urquhart & Sullivan, LLP as counsel to the agent for the TSC Debtors' proposed post-petition debtor-in-possession financing; (k) Schulte Roth & Zabel LLP as counsel to Colbeck Capital Management, LLC; (l) the Internal Revenue Service; (m) the Securities and Exchange Commission; (n) the United States Attorney for the Southern District of New York; (o) the Federal Communications Commission; (p) the Office of the United States Trustee, 33 Whitehall Street, 21st Floor, New York, New York 10004, Attention: Susan Golden, Trial Attorney; and (q) parties in interest who have filed a notice of appearance in these cases pursuant to Bankruptcy Rule 2002.

17. To the extent this Order is inconsistent with the Engagement Letter, Indemnification Agreement or Application, this Order shall govern.

18. For the avoidance of doubt and notwithstanding anything to the contrary in the Engagement Letter, the Indemnification Agreement or any other related or ancillary agreements, the Advisor shall not be entitled to a DIP financing fee, a debt financing fee or an equity financing fee in connection with any financing provided pursuant to that certain DIP & Confirmation Financing Commitment with Solus Alternative Asset Management LP, dated February 2, 2011; *provided, however*, that consistent with and in accordance with the terms of the Engagement Letter, Indemnification Agreement and any other related or ancillary agreement, the Advisor shall be entitled to a DIP financing fee, a debt financing fee or an equity financing fee, as applicable, in connection with any new DIP financing, equity commitment or rights offering raised with an entity that is not an Affiliate (as that term is defined in Exhibit A to the Engagement Letter).

19. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

New York, New York
Date: **March 23, 2011**

/s/ Sean H. Lane
The Honorable Sean H. Lane
United States Bankruptcy Judge

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

In re:)	Chapter 11
)	
TERRESTAR CORPORATION, <i>et al.</i> , ¹)	Case No. 11-10612 (SHL)
)	
Debtors.)	Jointly Administered
)	

**FINAL ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF
BLACKSTONE ADVISORY PARTNERS L.P. AS FINANCIAL ADVISOR FOR THE
FEBRUARY DEBTORS *NUNC PRO TUNC* TO THE FEBRUARY PETITION DATE**

Upon the application (the “*Application*”) of the February Debtors for entry of an order authorizing the February Debtors to employ and retain Blackstone Advisory Partners L.P. (the “*Advisor*”) as their financial advisor *nunc pro tunc* to the February Petition Date,² pursuant to sections 327 and 328(a) of title 11 of the United States Code (the “*Bankruptcy Code*”), Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”), Rule 2014-1 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the “*Local Rules*”); and upon the First Day Declaration; and upon the Zelin Declaration; and upon the Gentile Declaration; and upon the Declaration of C.J. Brown Pursuant to Bankruptcy Code Sections 327(a) and 328(a), Bankruptcy Rule 2014(a) and Local Rule 2014-1 for Interim and Final Orders Authorizing the Retention of Blackstone Advisory Partners L.P. as Financial Advisor *Nunc Pro Tunc* to the February Petition Date (the “*Brown Declaration*”); and this Court having entered an interim order (the “*Interim Order*”) approving

¹ 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 “*TSC Debtors*”).

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Application.

the Application on March 23, 2011; and this Court having held the Final Hearing (the “*Hearing*”) on April 26, 2011; and the Court having considered the Application and the First Day Declaration and determined that the employment of the Advisor by the February Debtors is in the best interests of the February Debtors’ estates, their creditors and other parties in interest and that the terms of the Engagement Letter and Indemnification Agreement, attached hereto as Schedule 1, are reasonable for purposes of Bankruptcy Code section 328(a); and the Court having considered the Zelin Declaration, the Gentile Declaration and the Brown Declaration and the Court being satisfied that the Advisor neither holds nor represents any interest adverse to the February Debtors’ estates with respect to the matters upon which it is to be employed; and the Court having determined that the Advisor is a “disinterested person” as that term is defined in Bankruptcy Code section 101(14); and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that the relief requested herein being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Application appearing to be adequate and appropriate under the circumstances; and any objections to the requested relief having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED that:

1. The Application is granted on a final basis to the extent provided herein.
2. The February Debtors are authorized, pursuant to Bankruptcy Code sections 327 and 328(a), Bankruptcy Rule 2014 and Local Rule 2014-1, to employ and retain the Advisor as their financial advisor in accordance with the terms and conditions set forth in the Application, the Engagement Letter and the Indemnification Agreement, as modified by this Order, effective *nunc pro tunc* to February 16, 2011.

3. The Advisor's compensation as set forth in the Engagement Letter, including, without limitation, the Monthly Fee, except that the February Debtors shall not pay a Monthly Fee for March 2011, and the Financing Fees (each as defined in the Engagement Letter), are approved pursuant to Bankruptcy Code section 328(a) and shall not hereafter be subject to challenge except under the standard of review set forth in Bankruptcy Code section 328(a), except as set forth herein.

4. The Advisor shall file fee applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in Bankruptcy Code sections 330 and 331, the Federal Rules of Bankruptcy Procedure, the Local Rules, the Monthly Compensation Order (if any), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, dated November 25, 2009, the United States Trustee Fee Guidelines and any other applicable orders of this Court.

5. The United States Trustee retains all rights to respond or object to the Advisor's interim and final applications for compensation and reimbursement of expenses on all grounds including, but not limited to, reasonableness pursuant to section 330 of the Bankruptcy Code; provided further, that in the event the United States Trustee objects, the Court retains the right to review the interim and final applications pursuant to section 330 of the Bankruptcy Code.

6. None of the fees payable to the Advisor shall constitute a "bonus" or fee enhancement under applicable law.

7. The Advisor has applied all of its pre-petition retainer against its pre-petition fees and expenses and, as a result, no pre-petition retainer exists to credit toward post-petition fees and expenses. To the extent that any pre-petition expenses arise, the Advisor shall waive all such expenses.

8. Ten business days' notice must be provided by the Advisor to the February Debtors, the United States Trustee and any official committee prior to any increases in the rates set forth in the Application and/or Engagement Letter, and such notice must be filed with the Court.

9. All of the Advisor's personnel who provide services to or on behalf of the February Debtors, with the exception of clerical staff, shall keep contemporaneous records of the services they have performed in one-half hour increments.

10. The Advisor shall not be entitled to the reimbursement of attorney fees and expenses other than in connection with indemnification, as set forth in paragraph 13 below.

11. All requests by the Advisor for the payment of indemnity, contribution or otherwise pursuant to the indemnification provisions of the Indemnification Agreement shall be made by means of an interim or final fee application to the Court and shall be subject to the approval of, and review by, the Court to ensure that such payment conforms to the terms of the Indemnification Agreement, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and the orders of this Court and is reasonable based upon the circumstances of the litigation or settlement in respect of which indemnity is sought; *provided, however*, that in no event shall the Advisor be indemnified in the case of its own bad-faith, self-dealing, breach of fiduciary duty, gross negligence or willful misconduct.

12. In no event shall the Advisor be indemnified if the February Debtors or a representative of the estates assert a claim for, and a court determines by final order that such claim arose out of, the Advisor's own bad-faith, self-dealing, breach of fiduciary duty, gross negligence or willful misconduct.

13. In the event that the Advisor seeks reimbursement for attorneys' fees from the February Debtors pursuant to the Indemnification Agreement, the invoices and supporting time records from such attorneys shall be annexed to the Advisor's own interim and final fee applications and such invoices and time records shall be subject to the U.S. Trustee Guidelines and the approval of the Court under the standards of Bankruptcy Code sections 330 and 331 without regard to whether such attorney has been retained under Bankruptcy Code section 327 and without regard to whether such attorneys' services satisfy Bankruptcy Code section 330(a)(3)(C).

14. The February Debtors are authorized, empowered and directed to take all actions necessary to effectuate the relief granted pursuant to this Order.

15. To the extent this Order is inconsistent with the Engagement Letter, Indemnification Agreement or Application, this Order shall govern.

16. For the avoidance of doubt and notwithstanding anything to the contrary in the Engagement Letter, the Indemnification Agreement or any other related or ancillary agreements, the Advisor shall not be entitled to a DIP financing fee, a debt financing fee or an equity financing fee in connection with any financing provided pursuant to that certain DIP & Confirmation Financing Commitment with Solus Alternative Asset Management LP, dated February 2, 2011; *provided, however*, that consistent with and in accordance with the terms of the Engagement Letter, Indemnification Agreement and any other related or ancillary agreement, the Advisor shall be entitled to a DIP financing fee, a debt financing fee or an equity financing fee, as applicable, in connection with any new DIP financing, equity commitment or rights offering raised with an entity that is not an Affiliate (as that term is defined in Exhibit A to the Engagement Letter).

17. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

New York, New York
Date: **April 27, 2011**

/s/ Sean H. Lane

The Honorable Sean H. Lane
United States Bankruptcy Judge

SCHEDULE 1

Engagement Letter and Indemnification Agreement


The Blackstone Group®

November 8, 2010

Mr. Eugene Davis
TerreStar Corporation
12010 Sunset Hills Road, 6th Floor
Reston, VA 20190

Dear Mr. Davis:

This letter confirms the understanding and agreement (the "Agreement") between Blackstone Advisory Partners L.P. ("Blackstone") and TerreStar Corporation (together with TerreStar Holdings, the "Company") regarding the retention of Blackstone by the Company effective as of November 8, 2010 (the "Effective Date"), as its financial advisor for the purposes set forth herein.

Under this Agreement, Blackstone will provide financial advisory services to the Company in connection with a possible restructuring of certain liabilities of the Company and will assist the Company in analyzing, structuring, negotiating and effecting a Restructuring pursuant to the terms and conditions of this Agreement. As used in this Agreement, the term "Restructuring" shall mean, collectively, (i) any restructuring or reorganization (whether or not pursuant to Chapter 11 of the United States Bankruptcy Code) and/or recapitalization of the Company affecting substantially all existing or potential debt obligations or other claims, including, without limitation, senior debt, junior debt, trade claims and general unsecured claims (collectively, the "Obligations"), and/or (ii) a merger, sale or disposition of assets of the Company (whether in whole or in part) (a "Sale Transaction") and/or (iii) any complete or partial repurchase, refinancing, extension or repayment by the Company of any of the Obligations inclusive of any Financing⁽¹⁾ associated with the Restructuring; provided, however, that for the avoidance of doubt, a Restructuring shall not include any liquidation under chapter 7 of the Bankruptcy Code.

The financial advisory services to be rendered by Blackstone will include the following:

Restructuring Design

- (a) Analyze various restructuring scenarios and the potential impact of these scenarios on the recoveries of those stakeholders impacted by the Restructuring;

(1) As used in this Agreement, the term "Financing" means any transaction or series of transactions, that is not a Restructuring or sale transaction, involving the public or private issuance, sale, or placement of equity, equity-linked, or debt securities, instruments, or obligations of the Company, including any debtor-in-possession financing or exit financing in connection with a case under the Bankruptcy Code.

The Blackstone Group®
L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

- (b) Provide strategic advice with regard to restructuring or refinancing the Company's Obligations;
- (c) Evaluate the Company's debt capacity and alternative capital structures;

Restructuring Implementation

- (d) Participate in negotiations among the Company and its creditors, suppliers, lessors and other interested parties;
- (e) Value securities offered by the Company in connection with a Restructuring;
- (f) Advise the Company and negotiate with lenders with respect to potential waivers or amendments of various debt instruments and preferred stock;

Other

- (g) Advise and assist the Company in evaluating a potential Financing, contact potential sources of capital and assist the Company in negotiating and consummating a Financing;
- (h) Analyze the Company's financial liquidity and evaluate alternatives to improve such liquidity;
- (i) Assist in arranging debtor-in-possession ("DIP") financing for the Company;
- (j) Provide expert witness testimony concerning any financial advisory services provided by Blackstone;
- (k) Provide general advice on asset sale alternatives; and
- (l) Provide such other advisory services as are customarily provided in connection with the analysis and negotiation of a Restructuring as requested.

Notwithstanding anything contained in this Agreement to the contrary, Blackstone shall have no responsibility for designing or implementing any initiatives to improve the Company's operations, profitability, cash management or liquidity. Blackstone makes no representations or warranties about the Company's ability to (i) successfully improve its operations, (ii) maintain or secure sufficient liquidity to operate its business, or (iii) successfully complete a Restructuring. Blackstone is retained under this Agreement solely to provide advice regarding a Restructuring and is not being retained to provide "crisis management."

The Company will pay the following fees to Blackstone for its financial advisory services:

- (i) A monthly advisory fee (the "Monthly Fee") in the amount of \$50,000 in cash, with the first Monthly Fee payable upon the execution of this Agreement by both

parties and additional installments of such Monthly Fee payable in advance on each monthly anniversary of the Effective Date;

- (ii) An additional fee (the Transaction Fee”) equal to \$500,000. Except as otherwise provided herein, a Restructuring shall be deemed to have been consummated upon (a) the binding execution and effectiveness of all necessary waivers, consents, amendments or restructuring agreements between the Company and its creditors involving the compromise or the conversion of all or a material part of such Obligations into alternative securities, including equity, in the case of an out-of-court restructuring; or (b) the execution, confirmation and consummation of a Plan of Reorganization pursuant to an order of the Bankruptcy Court, in the case of an in-court restructuring. The Transaction Fee will be:
 - (I) earned on the consummation of the Restructuring, and be
 - (II) payable, in immediately available funds, on the consummation of the Restructuring.
- (iii) A DIP Financing Fee in amount of 1.0% of the face amount of any new DIP financing arranged by Blackstone in connection with the Company’s filing for Chapter 11 other than from parties listed on Exhibit A attached hereto.
- (iv) A Debt Financing Fee in amount of 1.0% of the face amount of any new debt financing arranged by Blackstone in connection with a plan of reorganization, other than from parties listed on Exhibit A attached hereto.
- (v) An Equity Financing Fee of 3.0% of the total amount of any new equity financing arranged by Blackstone in connection with a plan of reorganization other than from parties listed on Exhibit A attached hereto, payable upon closing of such equity financing.
- (vi) If requested to pursue a Sale Transaction, upon the consummation of such sale, an M&A Transaction Fee payable in cash directly out of the gross proceeds calculated as 1.25% of Consideration in excess of \$180 million.

As used in this Agreement, “Consideration” means the gross value of all cash, securities and other properties paid or payable, directly or indirectly, in one transaction or in a series or combination of transactions, in connection with the Sale Transaction or a transaction related thereto (including, without limitation, amounts paid pursuant to covenants not to compete or similar arrangements). Consideration shall also include the face amount of any long-term liabilities or preferred stock (including indebtedness for borrowed money and the amount set forth in the Company’s financial statements for any pension liabilities and guarantees) indirectly or directly assumed or acquired, or otherwise repaid or

retired, in connection with or in anticipation of the Sale Transaction. Consideration shall include all amounts paid into escrow and all contingent payments payable in connection with the Sale Transaction, with fees on amounts paid into escrow to be payable upon the release of funds from such escrow to the Company and fees on contingent payments to be payable when such contingent payments are made. If the Consideration to be paid is computed in any foreign currency, the value of such foreign currency shall, for purposes hereof, be converted into U.S. dollars at the prevailing exchange rate on the date or dates on which such Consideration is paid.

In this Agreement, the value of any securities (whether debt or equity) or other property paid or payable as part of the Consideration shall be determined as follows: (1) the value of securities that are freely tradable in an established public market will be determined on the basis of the last market closing price prior to the public announcement of the Sale Transaction; and (2) the value of securities that are not freely tradable or have no established public market or, if the Consideration utilized consists of property other than securities, the value of such other property shall be the fair market value thereof as mutually agreed by the parties hereto;

- (vii) Reimbursement of all reasonable out-of-pocket expenses incurred during this engagement, including, but not limited to, travel and lodging, direct identifiable data processing, document production, publishing services and communication charges, courier services, working meals, reasonable fees and expenses of Blackstone's counsel and other necessary expenditures, payable upon rendition of invoices setting forth in reasonable detail the nature and amount of such expenses. In the event that the Company is or becomes a debtor under Chapter 11 of the Bankruptcy Code, the Company shall use best efforts to promptly apply to the bankruptcy court having jurisdiction over the Chapter 11 case or cases (the "Bankruptcy Court") for the approval pursuant to sections 327 and 328 of the Bankruptcy Code of (A) this Agreement, including the attached indemnification agreement, and (B) Blackstone's retention by the Company under the terms of this Agreement and subject to the standard of review provided in section 328(a) of the Bankruptcy Code and not subject to any other standard of review under section 330 of the Bankruptcy Code. The Company shall supply Blackstone with a draft of such application and any proposed order authorizing Blackstone's retention sufficiently in advance of the filing of such application and proposed order to enable Blackstone and its counsel to review and comment thereon. Blackstone shall have no obligation to provide any services under this Agreement in the event that the Company becomes a debtor under the Bankruptcy Code unless Blackstone's retention under the terms of this Agreement is approved under section 328(a) of the Bankruptcy Code by a final order of the Bankruptcy Court no longer subject to appeal, rehearing, reconsideration or petition for certiorari, and which order is acceptable to Blackstone in all respects. Blackstone

acknowledges that in the event that the Bankruptcy Court approves its retention by the Company, Blackstone's fees and expenses shall be subject to the jurisdiction and approval of the Bankruptcy Court under section 328(a) of the Bankruptcy Code and any applicable fee and expense guideline orders. In the event that the Company becomes a debtor under the Bankruptcy Code and Blackstone's engagement hereunder is approved by the Bankruptcy Court, the Company shall pay all fees and expenses of Blackstone hereunder as promptly as practicable in accordance with the terms hereof and the Bankruptcy Court orders. Prior to commencing a Chapter 11 case, the Company shall pay all invoiced amounts to Blackstone in immediately available funds by wire transfer.

With respect to Blackstone's retention under sections 327 and 328 of the Bankruptcy Code, the Company acknowledges and agrees that Blackstone's restructuring expertise as well as its capital markets knowledge, financing skills and mergers and acquisitions capabilities, some or all of which may be required by the Company during the term of Blackstone's engagement hereunder, were important factors in determining the amount of the various fees set forth herein, and that the ultimate benefit to the Company of Blackstone's services hereunder could not be measured merely by reference to the number of hours to be expended by Blackstone's professionals in the performance of such services. The Company also acknowledges and agrees that the various fees set forth herein have been agreed upon by the parties in anticipation that a substantial commitment of professional time and effort will be required of Blackstone and its professionals hereunder over the life of the engagement, and in light of the fact that such commitment may foreclose other opportunities for Blackstone and that the actual time and commitment required of Blackstone and its professionals to perform its services hereunder may vary substantially from week to week or month to month, creating "peak load" issues for the firm. In addition, given the numerous issues which Blackstone may be required to address in the performance of its services hereunder, Blackstone's commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for Blackstone's services for engagements of this nature in an out-of-court context, the Company agrees that the fee arrangements hereunder (including the Monthly Fee, the Transaction Fee, and the Debt, Equity, and DIP Financing Fees) are reasonable under the standards set forth in 11 U.S.C. Section 328(a).

The advisory services and compensation arrangement set forth in this Agreement do not encompass investment banking services or transactions that may be undertaken by Blackstone at the request of the Company, including the arranging of debt or equity capital (except as provided above), the conducting of a sale process, issuing fairness opinions or any other specific services not set forth in this Agreement. The terms and conditions of any such investment banking services, including compensation arrangements, would be set forth in a separate written agreement between Blackstone and the appropriate party, provided that the Company shall use its best efforts to retain Blackstone for the provision of such investment banking services.

Subject to the terms and conditions of the Confidentiality Agreement between TerreStar Corporation and Blackstone, dated March 24, 2010, attached to this Agreement as Attachment B,

the Company will furnish or cause to be furnished to Blackstone such information as Blackstone believes appropriate to its assignment (all such information so furnished being the "Information"). The Company recognizes and confirms that Blackstone (a) will use and rely primarily on the Information and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same, (b) does not assume responsibility for the accuracy or completeness of the Information and such other information, (c) is entitled to rely upon the Information without independent verification, and (d) will not make an appraisal of any assets in connection with its assignment.

Except as required by applicable law or in the case of negotiation with holders of Obligations or other interested parties, any advice to be provided by Blackstone under this Agreement shall not be disclosed publicly or made available to third parties (other than the Company's other professional advisors or, if appropriate in the Company's judgment, in any filings in a Chapter 11 proceeding) without the prior written consent of Blackstone. All services, advice and information and reports provided by Blackstone to the Company in connection with this assignment shall be for the sole benefit of the Company and shall not be relied upon by any other person.

The Company acknowledges and agrees that Blackstone will provide its financial advice exclusively to the Company's Board of Directors and senior management of the Company and not to the Company's shareholders or other constituencies. The Company's Board of Directors and senior management will make all decisions for the Company regarding whether and how the Company will pursue a Restructuring and on what terms and by what process. In so doing, the Company's Board of Directors and senior management will also obtain the advice of the Company's legal, tax and other business advisors and consider such other factors which they consider appropriate before exercising their independent business judgment in respect of a Restructuring, Sale Transaction and/or Financing. Blackstone shall act as an independent contractor and any duties of Blackstone arising out of its engagement pursuant to this Agreement shall be owed solely to the Company.

In consideration of Blackstone's agreement to provide financial advisory services to the Company in connection with this Agreement, it is agreed that the Company will indemnify Blackstone and its agents, representatives, members and employees pursuant to the indemnification agreement is attached to this Agreement as Attachment A. In the event that, as a result of or in connection with Blackstone's engagement for the Company, Blackstone becomes involved in any legal proceeding or investigation or is required by government regulation, subpoena or other legal process to produce documents, or to make its current or former personnel available as witnesses at deposition or trial, the Company will reimburse Blackstone for the reasonable fees and expenses of its counsel incurred in responding to such a request provided that, to the extent practicable, Blackstone shall use reasonable efforts to use the Company's counsel in responding to any subpoena or request for information it receives. Nothing in this

paragraph shall affect in any way the Company's obligations pursuant to the separate indemnification agreement attached hereto.

Blackstone's engagement hereunder will be terminated upon the consummation of any Restructuring and may be terminated upon 30 days' written notice without cause, by either the Company or Blackstone; termination for cause by either party will occur forthwith. Notwithstanding the foregoing, (a) the provisions relating to the payment of fees and expenses payable through the date of termination, the status of Blackstone as an independent contractor and the limitation as to whom Blackstone shall owe any duties will survive any such termination, (b) any such termination shall not affect the Company's obligations under the indemnification agreement attached as Attachment A or Blackstone's confidentiality obligations hereunder and (c) Blackstone shall be entitled to the Transaction Fee and the DIP, Debt, and Equity Financing Fees in the event that at any time prior to the expiration of 12 months following the termination of this agreement, a definitive agreement with respect to a Restructuring is executed and a Restructuring is consummated thereafter.

The Company does not appear on the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control of the United States Department of the Treasury, nor is it a prohibited party according to other U.S. government regulatory or enforcement agencies.

Notwithstanding anything to the contrary provided elsewhere herein, none of the provisions of this letter shall in any way limit the activities of The Blackstone Group L.P. and its affiliates in their businesses distinct from the restructuring advisory business of The Blackstone Group L.P., provided that the Information is not made available to representatives of The Blackstone Group L.P. and its affiliates who are not involved in the restructuring advisory business of The Blackstone Group L.P. Should the Information be made available to a representative of The Blackstone Group L.P. and its affiliates who is not involved in restructuring advisory business of The Blackstone Group L.P., such representative shall be bound by the Confidentiality Agreement in accordance with its terms.

This Agreement (including the attached indemnification agreement) embodies the entire agreement and understanding between the parties hereto and supersedes all prior agreements and understandings relating to the subject matter hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect the Agreement in any other respect, which will remain in full force and effect. No waiver, amendment or other modification of this Agreement shall be effective unless in writing and signed by each party to be bound thereby. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts executed in and to be performed in that state.

The parties hereby agree that any action or proceeding based hereon or arising out of Blackstone's engagement hereunder, shall be brought and maintained exclusively in the courts of the State of New York or in the United States District Court for the Southern District of New

York; provided, if the Company commences a Chapter 11 case, all legal proceedings pertaining to this engagement arising after such case is commenced may be brought in the Bankruptcy Court handling such case. The parties irrevocably submit to the jurisdiction of the courts of the State of New York located in the City and County of New York and the United States District Court for the Southern District of New York and appellate courts from any thereof for the purpose of any action or proceeding based hereon or arising out of Blackstone's engagement hereunder and irrevocably agree to be bound by any judgment rendered thereby in connection with such action or proceedings. The parties hereby irrevocably waive, to the fullest extent permitted by law, any objection they may have or hereafter may have to the laying of venue of any such action or proceeding brought in any such court referred to above and any claim that such action or proceeding has been brought in an inconvenient forum and agrees not to plead or claim the same.

Please confirm that the foregoing correctly sets forth our agreement by signing and returning to Blackstone the duplicate copy of this Agreement and the indemnification agreement attached hereto as Attachment A.

Very truly yours,

BLACKSTONE ADVISORY PARTNERS L.P.

By: 

Name: Steven Zelin

Title: Senior Managing Director

Accepted and Agreed to as
of the date first written above:

TerreStar Corporation

By: 

Name: Eugene Davis

Title: Chairman, Special Committee of Board of Directors

ATTACHMENT A

November 8, 2010

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, NY 10154

INDEMNIFICATION AGREEMENT

Ladies and Gentlemen:

This letter will confirm that we have engaged Blackstone Advisory Partners L.P. ("Blackstone") to advise and assist us in connection with the matters referred to in our letter of agreement dated as of November 8th, 2010 (the "Engagement Letter"). In consideration of your agreement to act on our behalf in connection with such matters, we agree to indemnify and hold harmless you and your affiliates and your and their respective partners (both general and limited), members, officers, directors, employees and agents and each other person, if any, controlling you or any of your affiliates (you and each such other person being an "Indemnified Party") from and against any losses, claims, damages, expenses and liabilities whatsoever, whether they be joint or several, related to, arising out of or in connection with the engagement (the "Engagement") under the Engagement Letter and will reimburse each Indemnified Party for all expenses (including reasonable fees, expenses and disbursements of counsel) as they are incurred in connection with investigating, preparing, pursuing, defending or assisting in the defense of any action, claim, suit, investigation or proceeding related to, arising out of or in connection with the Engagement or this agreement, whether or not pending or threatened, whether or not any Indemnified Party is a party, whether or not resulting in any liability and whether or not such action, claim, suit, investigation or proceeding is initiated or brought by us. We will not, however, be liable under the foregoing indemnification provision for any losses, claims, damages or liabilities (or expenses relating thereto) that are finally judicially determined by a court of competent jurisdiction to have primarily resulted from the gross negligence or willful misconduct of Blackstone. We also agree that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to us or our owners, parents, affiliates, security holders or creditors for or in connection with the Engagement except for any such liability for losses, claims, damages or liabilities incurred by us that are finally judicially determined by a court of competent jurisdiction to have primarily resulted from the gross negligence or willful misconduct of Blackstone.

If the indemnification provided for in the preceding paragraph is for any reason unavailable to an Indemnified Party in respect of any losses, claims, damages or liabilities referred to herein, then, in lieu of indemnifying such Indemnified Party hereunder, we shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities (and expenses relating thereto) (i) in such proportion as is appropriate to reflect the relative benefits received (or anticipated to be received) by you, on the one hand, and us, on the other hand, from the Engagement or (ii) if and only if the allocation provided by clause (i) above is for any reason not available, in such proportion as is appropriate to reflect not only the relative benefits referred to in such clause (i) but also the relative fault of each of you and us, as well as any other relevant equitable considerations; provided, however, to the extent permitted by applicable law, in no event shall your aggregate contribution to the amount paid or payable exceed the aggregate amount of fees actually received by you under the Engagement Letter. For the purposes of this agreement, the relative benefits to us and you of the Engagement shall be deemed to be in the same proportion as (a) the total value paid or contemplated to be paid or received or contemplated to be received by us, our security holders and our creditors in the transaction or transactions that are subject to the Engagement, whether or not any such transaction is consummated, bears to (b) the fees paid or to be paid to Blackstone under the Engagement Letter (excluding any amounts paid as reimbursement of expenses).

Neither party to this agreement will, without the prior written consent of the other party (which consent will not be unreasonably withheld), settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which indemnification may be sought hereunder (a "Judgment"), whether or not we or any Indemnified Party are an actual or potential party to such claim, action, suit or proceeding. In the event that we seek to settle or compromise or consent to the entry of any Judgment, we agree that such settlement, compromise or consent (i) shall include an unconditional release of Blackstone and each other Indemnified Party hereunder from all liability arising out of such claim, action, suit or proceeding, (ii) shall not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of Blackstone or each other Indemnified Party, and (iii) shall not impose any continuing obligations or restrictions on Blackstone or each other Indemnified Party.

Promptly after receipt by an Indemnified Party of notice of any complaint or the commencement of any action or proceeding with respect to which indemnification is being sought hereunder, such person will notify us in writing of such complaint or of the commencement of such action or proceeding, but failure to so notify us will not relieve us from any liability which we may have hereunder or otherwise, except to the extent that such failure materially prejudices our rights. If we so elect or are requested by such Indemnified Party, we will assume the defense of such action or proceeding, including the employment of counsel reasonably satisfactory to Blackstone and the payment of the fees and disbursements of such counsel.

In the event, however, such Indemnified Party reasonably determines in its judgment that having common counsel would present such counsel with a conflict of interest or if we fail to

assume the defense of the action or proceeding in a timely manner, then such Indemnified Party may employ separate counsel reasonably satisfactory to us to represent or defend it in any such action or proceeding and we will pay the fees and disbursements of such counsel; provided, however, that we will not be required to pay the fees and disbursements of more than one separate counsel for all Indemnified Parties in any jurisdiction in any single action or proceeding. In any action or proceeding the defense of which we assume, the Indemnified Party will have the right to participate in such litigation and to retain its own counsel at such Indemnified Party's own expense.

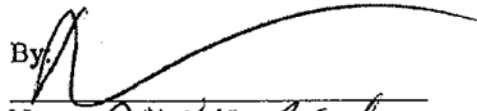
The foregoing reimbursement, indemnity and contribution obligations of the Company under this agreement shall be in addition to any rights that an Indemnified Party may have at common law or otherwise, and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Company and such Indemnified Party.

The provisions of this agreement shall apply to the Engagement and any written modification of the Engagement and shall remain in full force and effect regardless of any termination or the completion of your services under the Engagement Letter.

This Agreement, the Engagement Letter and the confidentiality agreement attached to the Engagement Letter shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts executed in and to be performed in that state.

Very truly yours,

TerreStar Corporation

By: 

Name: Douglas Braden
Title: General Counsel

Accepted and Agreed
to as of the date first
written above:
BLACKSTONE ADVISORY PARTNERS L.P.

By: 
Senior Managing Director

APPENDIX C

Biographies of Blackstone Professionals

- **Steve Zelin.** Steve Zelin is a Senior Managing Director in the Restructuring & Reorganization Advisory group. Mr. Zelin, who joined Blackstone in 1998, has advised companies, equity sponsors and creditors in both domestic and cross-border restructuring, capital raise, financing and merger and acquisition advisory transactions since 1988. His advisory experience extends across many industries, including airlines, automotive, energy, healthcare, financial services, industrial and manufacturing, mining, retailing, and telecommunications. Mr. Zelin's most notable public assignments include Abitibi Bowater Holdings, Inc., Aeromexico/Mexicana Airlines, Aquila, Inc., Big V Supermarkets (Shop Rite), Delphi Corporation, Enron Corporation, Entergy New Orleans, Jefferson County (Alabama) Sewer System, Ferruzzi Finanziaria, General Motors Corporation, The Goodyear Tire & Rubber Company, Integrated Resources, Inc., Kindred Healthcare (formerly Vencor), Marvel Entertainment Group, Mrs. Fields Cookies, Inc., Motorola Inc. (in the restructuring of Iridium), Pacific Lumber/Scotia Pacific Corp., SEM Group Energy Partners, R. H. Macy & Co., State of Rhode Island (in the restructuring of Twin River Casino), Sumitomo Corp (in the restructuring of Apex Silver Mines), and Xerox Corporation. Mr. Zelin, who is a frequent lecturer on restructuring issues, has been named as one of the country's leading restructuring financial advisors in the 2003 through 2008 K&A Restructuring Registers, an annual peer group listing assembled by the country's leading restructuring professionals. Before joining Blackstone, Mr. Zelin was a Partner in the Restructuring & Reorganization Group of Ernst & Young LLP. Mr. Zelin received a BS from the State University of New York at Albany, where he currently serves as a member of the School of Business Advisory Board, and an MBA from New York University's Stern School of Business where he now serves as the Chairman of the Dean's Executive Board. Mr. Zelin also sits on the board of directors of Meridian Automotive Systems, Inc., a tier one automotive supplier.
- **C. J. Brown.** C. J. Brown is a Managing Director in the Restructuring & Reorganization Group. Since joining Blackstone in 2005, Mr. Brown has assisted in advising on a variety of restructuring transactions involving companies such as Allied Capital Corporation, Ambac Financial Group, Inc., Bally Total Fitness, Buffets Holding Inc., Countryside Power, D. Sokolin Co, EuroTunnel, Ford Motor Co., Granite Broadcasting, Horsehead Holdings Corp., MBIA Inc., Merisant Worldwide, Inc., Movie Gallery Inc. and Young Broadcasting. Before joining Blackstone, Mr. Brown was an Associate in the Global Industries Group at Bear, Stearns & Co. Inc., where he worked on several capital-raising and merger and acquisition advisory transactions. Mr. Brown received a BA in Accounting from Moravian College and an MBA with Distinction from New York University's Stern School of Business.
- **Daniel S. Chang.** Daniel S. Chang is a Vice President in Blackstone Advisory Partners LP. Since joining Blackstone in 2006, Mr. Chang has worked on several transactions in various industries. Before joining Blackstone, Mr. Chang worked as an Associate at Lindsay Goldberg & Bessemer, where he was involved with analyzing and executing private equity investments in middle-market companies. Prior to that, Mr. Chang worked at Donaldson, Lufkin & Jenrette in both the M&A group and DLJ Merchant Banking in New York. Mr. Chang received a BS in Economics from The Wharton School of the University of Pennsylvania, with a dual

concentration in Finance and Strategic Management. He earned an MBA with a concentration in Finance from Columbia Business School, where he graduated with honors.

- **Craig Anderson.** Craig Anderson is an Associate in the Restructuring & Reorganization Advisory Group. Before joining Blackstone, Mr. Anderson was an Associate at O'Melveny & Myers, a global law firm. Mr. Anderson received a BA with high honors from the University of California, Berkeley, a JD from Harvard Law School and an MBA with honors from The Wharton School of the University of Pennsylvania.
- **Michael Schlappig.** Michael Schlappig is an Associate of Blackstone Advisory Partners LP. He is based in New York. Before joining Blackstone in 2010, Mr. Schlappig was an Associate at Lazard Middle Market, where he executed multiple M&A transactions across a spectrum of industries. Mr. Schlappig received a BA from Cornell University where he earned a major in Economics and a minor in French Area Studies. He also received an MBA from Columbia Business School with a concentration in Finance and Economics, where he graduated with honors.
- **Tevis Martin.** Tevis Martin is an Analyst in the Restructuring & Reorganization Group. Mr. Martin received a BS in Business Administration with a concentration in Finance from the Georgetown University McDonough School of Business, where he graduated cum laude.
- **Steven Berasi.** Steven Berasi is an Analyst of Blackstone Advisory Partners LP. Since joining Blackstone, Mr. Berasi has worked on several transactions in various industries. Before joining Blackstone in 2010, Mr. Berasi worked as a summer analyst at Credit Suisse in the Diversified Industrials and Services group. Mr. Berasi received a BBA in Finance from the University of Notre Dame, where he graduated summa cum laude, was the recipient of the Paul F. Conway award for excellence in finance, and was a member of Beta Gamma Sigma.

APPENDIX D

Blackstone Advisory Partners L.P.

April 4, 2012

Mr. Eugene Davis
TerreStar Corporation
12010 Sunset Hills Road, 6th Floor
Reston, VA 20190

Monthly Fee for the period of October 1, 2011 through October 31, 2011: \$ 50,000.00

Out-of-pocket expenses processed for the period through October 31, 2011: ⁽¹⁾

Meals	<u>\$ 20.00</u>	<u>20.00</u>
Total Amount Due		<u><u>\$ 50,020.00</u></u>

JP Morgan Chase
One Chase Manhattan Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: Blackstone Advisory Partners L.P.
Accounts Receivable Dept. 16th Floor
Account # 066-287472

Invoice Number: 64031

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

Terrestar Corporation
Summary of Expenses Processed
Through October 31, 2011
Invoice Number: 64031

	GL Detail	Total
	Oct-2011	Expenses
Employee Meals	\$ 20.00	\$ 20.00
Total Expenses	\$ 20.00	\$ 20.00
	Meals	\$ 20.00
	Total Expenses	\$ 20.00

Terrestar Corporation
Detail of Expenses Processed
Through October 31, 2011
Invoice Number: 64031

Employee Meals

Brown (weeknight working dinner meal @ Blackstone while working late)

08/03/11

20.00

Subtotal - Employee Meals

20.00
\$ 20.00

Total Expenses

\$ 20.00

Blackstone Advisory Partners L.P.

April 4, 2012

Mr. Eugene Davis
TerreStar Corporation
12010 Sunset Hills Road, 6th Floor
Reston, VA 20190

Monthly Fee for the period of November 1, 2011 through November 30, 2011: \$ 50,000.00

Out-of-pocket expenses processed for the period through November 30, 2011:⁽¹⁾

Ground Transportation	\$ 34.00	
Communications	6.72	
Meals	100.00	140.72
		<hr/>
Total Amount Due		\$ 50,140.72

JP Morgan Chase
One Chase Manhattan Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: Blackstone Advisory Partners L.P.
Accounts Receivable Dept. 16th Floor
Account # 066-287472

Invoice Number: 64250

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

Terrestar Corporation
Summary of Expenses Processed
Through November 30, 2011
Invoice Number: 64250

	GL Detail	Total
	Nov-2011	Expenses
Ground Transportation - Local Travel	\$ 34.00	\$ 34.00
Communications - Teleconferencing	6.72	6.72
Employee Meals	100.00	100.00
Total Expenses	\$ 140.72	\$ 140.72
	Ground Transportation	\$ 34.00
	Communications	6.72
	Meals	100.00
	Total Expenses	\$ 140.72

Terrestar Corporation
Detail of Expenses Processed
Through November 30, 2011
Invoice Number: 64250

Ground Transportation - Local Travel

Anderson (weeknight taxi home from Blackstone after working late)	06/22/11	17.50	
Anderson (weeknight taxi home from Blackstone after working late)	07/07/11	16.50	
		16.50	
Subtotal - Ground Transportation - Local Travel			\$ 34.00

Communications - Teleconferencing

Brown	10/24/11	6.72	
		6.72	
Subtotal - Communications - Teleconferencing			6.72

Employee Meals

Anderson (weeknight working dinner meal @ Blackstone while working late)	06/17/11	20.00	
Anderson (weeknight working dinner meal @ Blackstone while working late)	06/27/11	20.00	
Anderson (weeknight working dinner meal @ Blackstone while working late)	06/28/11	20.00	
Anderson (weeknight working dinner meal @ Blackstone while working late)	06/30/11	20.00	
Anderson (weeknight working dinner meal @ Blackstone while working late)	07/06/11	20.00	
		20.00	
Subtotal - Employee Meals			100.00

Total Expenses		\$ 140.72
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Blackstone Advisory Partners L.P.

April 4, 2012

Mr. Eugene Davis
TerreStar Corporation
12010 Sunset Hills Road, 6th Floor
Reston, VA 20190

Monthly Fee for the period of December 1, 2011 through December 31, 2011: \$ 50,000.00

Out-of-pocket expenses processed for the period through December 31, 2011:⁽¹⁾

Meals	\$ 57.86	
Document Production	105.20	163.06
		<hr/>
Total Amount Due		\$ 50,163.06

JP Morgan Chase
One Chase Manhattan Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: Blackstone Advisory Partners L.P.
Accounts Receivable Dept. 16th Floor
Account # 066-287472

Invoice Number: 66206

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

Terrestar Corporation
Summary of Expenses Processed
Through December 31, 2011
Invoice Number: 66206

	GL Detail Dec-2011	Total Expenses
Employee Meals	\$ 57.86	\$ 57.86
Document Production	105.20	105.20
Total Expenses	\$ 163.06	\$ 163.06
Meals		\$ 57.86
Document Production		105.20
Total Expenses		\$ 163.06

Terrestar Corporation
Detail of Expenses Processed
Through December 31, 2011
Invoice Number: 66206

Employee Meals

Anderson (weeknight working dinner meal @ Blackstone after working late)	09/12/11	17.86	
Anderson (weeknight working dinner meal @ Blackstone after working late)	09/26/11	20.00	
Anderson (weeknight working dinner meal @ Blackstone after working late)	09/27/11	20.00	
	Subtotal - Employee Meals	<u>57.86</u>	\$ 57.86

Document Production

Martin (1,052 black & white photocopies calculated @ a rate of \$0.10 per page)	12/21/11	105.20	
	Subtotal - Document Production	<u>105.20</u>	105.20
	Total Expenses		\$ <u>163.06</u>

Blackstone Advisory Partners L.P.

April 4, 2012

Mr. Eugene Davis
TerreStar Corporation
12010 Sunset Hills Road, 6th Floor
Reston, VA 20190

Monthly Fee for the period of January 1, 2012 through January 31, 2012: \$ 50,000.00

Out-of-pocket expenses processed for the period through January 31, 2012:⁽¹⁾

Document Production	\$ 46.50	
Research	17.74	64.24
		<hr/>
Total Amount Due		\$ 50,064.24

JP Morgan Chase
One Chase Manhattan Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: Blackstone Advisory Partners L.P.
Accounts Receivable Dept. 16th Floor
Account # 066-287472

Invoice Number: 66866

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

Terrestar Corporation
Summary of Expenses Processed
Through January 31, 2012
Invoice Number: 66866

	GL Detail	Total
	Jan-2012	Expenses
Document Production	\$ 46.50	\$ 46.50
External Research - Online Database	17.74	17.74
Total Expenses	\$ 64.24	\$ 64.24
	Document Production	\$ 46.50
	Research	17.74
	Total Expenses	\$ 64.24

**Terrestar Corporation
Detail of Expenses Processed
Through January 31, 2012
Invoice Number: 66866**

Document Production

Martin (465 black & white photocopies calculated @ a rate of \$0.10 per page)	01/03/12	46.50	
	Subtotal - Document Production	<u>46.50</u>	\$ 46.50

External Research - Online Database

de Almeida (retrieved documents from Court docket via P.A.C.E.R.)	06/14/11	6.72	
de Almeida (retrieved documents from Court docket via P.A.C.E.R.)	09/14/11	9.02	
de Almeida (retrieved document from Court docket via P.A.C.E.R.)	10/04/11	2.00	
	Subtotal - External Research - Online Database	<u>17.74</u>	17.74
	Total Expenses	<u>\$ 64.24</u>	

Blackstone Advisory Partners L.P.

April 4, 2012

Mr. Eugene Davis
TerreStar Corporation
12010 Sunset Hills Road, 6th Floor
Reston, VA 20190

Monthly Fee for the period of February 1, 2012 through February 29, 2012: \$ 50,000.00

Out-of-pocket expenses processed for the period through February 29, 2012:⁽¹⁾

Ground Transportation	\$ 367.16	
Meals	342.68	
Internal Research	92.50	
External Research	25.90	828.24
		<hr/>
Total Amount Due		\$ 50,828.24

JP Morgan Chase
One Chase Manhattan Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: Blackstone Advisory Partners L.P.
Accounts Receivable Dept. 16th Floor
Account # 066-287472

Invoice Number: 67141

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

Terrestar Corporation
Summary of Expenses Processed
Through February 29, 2012
Invoice Number: 67141

	GL Detail	Total
	Feb-2012	Expenses
Ground Transportation - Local Travel	\$ 367.16	\$ 367.16
Employee Meals	342.68	342.68
Internal Research	92.50	92.50
External Research - Online Database	25.90	25.90
Total Expenses	\$ 828.24	\$ 828.24
	Ground Transportation	\$ 367.16
	Meals	342.68
	Internal Research	92.50
	External Research	25.90
	Total Expenses	\$ 828.24

Terrestar Corporation
Detail of Expenses Processed
Through February 29, 2012
Invoice Number: 67141

Ground Transportation - Local Travel

Brown (taxi to Blackstone from bankruptcy court in New York, NY)	12/21/11	21.36	
Brown (taxi to Blackstone from bankruptcy court in New York, NY)	01/10/12	11.20	
Martin (weekend taxi to Blackstone from home)	11/19/11	19.80	
Martin (weekend taxi home from Blackstone)	11/19/11	16.50	
Martin (weekend taxi home from Blackstone)	11/20/11	21.50	
Martin (weeknight taxi home from Blackstone after working late)	11/22/11	20.30	
Martin (weeknight taxi home from Blackstone after working late)	11/29/11	19.90	
Martin (weeknight taxi home from Blackstone after working late)	12/09/11	18.70	
Martin (weekend taxi to Blackstone from home)	12/10/11	15.50	
Martin (weekend taxi home from Blackstone)	12/10/11	14.60	
Martin (weekend taxi home from Blackstone)	12/11/11	21.10	
Martin (weeknight taxi home from Blackstone after working late)	12/12/11	20.70	
Martin (weeknight taxi home from Blackstone after working late)	12/14/11	20.30	
Martin (weeknight taxi home from Blackstone after working late)	01/03/12	19.50	
Martin (weeknight taxi home from Blackstone after working late)	01/05/12	22.00	
Martin (weeknight taxi home from Blackstone after working late)	01/06/12	18.90	
Martin (weeknight taxi home from Blackstone after working late)	01/09/12	19.90	
Martin (weeknight taxi home from Blackstone after working late)	01/10/12	19.90	
Martin (weeknight taxi home from Blackstone after working late)	01/11/12	19.50	
Schlappig (weeknight taxi home from Blackstone after working late)	01/09/12	6.00	
		6.00	
Subtotal - Ground Transportation - Local Travel			\$ 367.16

Employee Meals

Martin (weeknight working dinner meal @ Blackstone while working late)	11/18/11	10.39	
Martin (weekend working dinner meal @ Blackstone)	11/19/11	19.78	
Martin (weeknight working dinner meal @ Blackstone while working late)	11/21/11	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	11/22/11	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	11/28/11	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	12/09/11	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	12/12/11	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	12/13/11	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	12/14/11	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	12/15/11	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	12/20/11	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	01/03/12	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	01/04/12	12.51	
Martin (weeknight working dinner meal @ Blackstone while working late)	01/05/12	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	01/06/12	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	01/09/12	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	01/10/12	20.00	
Martin (weeknight working dinner meal @ Blackstone while working late)	01/11/12	20.00	
		20.00	
Subtotal - Employee Meals			342.68

Internal Research

Martin (online data research)	02/20/12	92.50	
		92.50	
Subtotal - Internal Research			92.50

External Research - Online Database

Martin (wireless internet access while traveling)	11/22/11	12.95	
Martin (wireless internet access while traveling)	11/27/11	12.95	
		12.95	
Subtotal - External Research - Online Database			25.90

Total Expenses		828.24	\$ 828.24
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APPENDIX E

BLACKSTONE ADVISORY SERVICES L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
OCTOBER 1, 2011 THROUGH OCTOBER 31, 2011

Professionals	Title	Hours
Steve Zelin	Managing Director	7.0
C.J. Brown	Managing Director	25.0
Daniel Chang	Vice President	2.5
Craig Anderson	Associate	40.5
Michael Schlappig	Associate	3.5
Tevis Martin	Analyst	44.0
	Total	<u>122.5</u>

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2011 THROUGH OCTOBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
Craig Anderson	10/09/11	1.5	Case Administration	Review draft of settlement motion
Craig Anderson	10/14/11	0.5	Case Administration	Attention to monthly reporting
Craig Anderson	10/15/11	0.5	Case Administration	Attention to monthly reporting
C.J. Brown	10/20/11	2.5	Case Administration	Discussions regarding discovery and document production; Various analyses and discussions
Craig Anderson	10/20/11	2.5	Case Administration	Discussions regarding discovery and document production; Various analyses and discussions
C.J. Brown	10/22/11	0.5	Case Administration	Discussions regarding document production
Craig Anderson	10/22/11	1.5	Case Administration	Attention to document production
Craig Anderson	10/23/11	0.5	Case Administration	Attention to document production
Craig Anderson	10/24/11	0.5	Case Administration	Discussions concerning document production
Craig Anderson	10/25/11	0.5	Case Administration	Discussions concerning document production
		<u>11.0</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2011 THROUGH OCTOBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	10/03/11	1.0	Corporate Finance	Internal discussions concerning valuation; review comments to Plan and DS
Craig Anderson	10/03/11	2.0	Corporate Finance	E-mail communications with tax advisors; Internal communications concerning valuation; Review comments to Plan and DS
C.J. Brown	10/11/11	1.0	Corporate Finance	Review drafts of settlement stipulation and motion
Craig Anderson	10/11/11	1.0	Corporate Finance	Review drafts of settlement stipulation and motion
C.J. Brown	10/12/11	0.5	Corporate Finance	Discussions regarding Disclosure Statement objection
Craig Anderson	10/12/11	0.5	Corporate Finance	Discussions concerning Disclosure Statement objection
C.J. Brown	10/13/11	1.5	Corporate Finance	Discussions regarding discovery and document production
Craig Anderson	10/13/11	1.5	Corporate Finance	Discussions regarding discovery and document production
Tevis Martin	10/13/11	2.0	Corporate Finance	Discussions regarding discovery and document production
Tevis Martin	10/14/11	1.0	Corporate Finance	Monthly reporting
Tevis Martin	10/15/11	2.0	Corporate Finance	Monthly reporting
Tevis Martin	10/20/11	3.0	Corporate Finance	Discussions regarding discovery and document production; Preparion of documents
Tevis Martin	10/24/11	2.0	Corporate Finance	Discussions regarding discovery and document production; Preparion of documents
Tevis Martin	10/25/11	1.0	Corporate Finance	Discussions regarding discovery and document production; Preparion of documents
		20.0		

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 OCTOBER 1, 2011 THROUGH OCTOBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	10/04/11	3.0	Plan And Disclosure Statement	Review updated financial projections; internal discussions concerning unsecured note terms; discussions regarding unsecured claims
Craig Anderson	10/04/11	4.5	Plan And Disclosure Statement	Review updated financial projections; Analysis concerning interest calculations; Internal discussions concerning unsecured note terms; Discussions regarding unsecured claims
Tevis Martin	10/04/11	5.0	Plan And Disclosure Statement	Updated financial projections; Discussion regarding unsecured note terms; Discussions regarding unsecured claims
C.J. Brown	10/05/11	3.0	Plan And Disclosure Statement	Review of response to Disclosure Statement objections; discussions regarding Disclosure Statement exhibits, terms of new notes, and financial projections
Craig Anderson	10/05/11	5.5	Plan And Disclosure Statement	Attention to periodic reporting, response to Disclosure Statement objections, Disclosure Statement exhibits, terms of new notes, and financial projections; Discussions concerning same; Analyze projected cash flows in connection with proposed unsecured notes terms
Steve Zelin	10/05/11	4.0	Plan And Disclosure Statement	Discussions unsecured note terms; review of exhibits
Tevis Martin	10/05/11	7.0	Plan And Disclosure Statement	Discussions on response to disclosure statement objections; Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms; Monthly Reporting
C.J. Brown	10/06/11	3.5	Plan And Disclosure Statement	Review of Disclosure Statement, terms of new notes, and financial projections; Discussions concerning same
Craig Anderson	10/06/11	5.0	Plan And Disclosure Statement	Attention to Disclosure Statement, terms of new notes, and financial projections; Discussions concerning same
Tevis Martin	10/06/11	7.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms
Steve Zelin	10/15/11	3.0	Plan And Disclosure Statement	Review of exhibits
C.J. Brown	10/17/11	1.0	Plan And Disclosure Statement	Discussions regarding projections, liquidation analysis and valuation
Craig Anderson	10/17/11	4.0	Plan And Disclosure Statement	Attention to projections, liquidation analysis and valuation
Tevis Martin	10/17/11	3.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms; Monthly reporting
C.J. Brown	10/18/11	3.0	Plan And Disclosure Statement	Attention to periodic reporting, projections, liquidation analysis and valuation
Craig Anderson	10/18/11	3.0	Plan And Disclosure Statement	Attention to periodic reporting, projections, liquidation analysis and valuation
Tevis Martin	10/18/11	4.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms; Monthly reporting
C.J. Brown	10/19/11	1.5	Plan And Disclosure Statement	Attention to periodic reporting, projections, liquidation analysis and valuation; Discussion concerning unsecured notes terms
Craig Anderson	10/19/11	1.5	Plan And Disclosure Statement	Attention to periodic reporting, projections, liquidation analysis and valuation; Discussion concerning unsecured notes terms
Tevis Martin	10/19/11	2.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2011 THROUGH OCTOBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	10/27/11	3.0	Plan And Disclosure Statement	Discussions regarding projections, liquidation analysis, valuation and unsecured notes terms
Craig Anderson	10/27/11	3.0	Plan And Disclosure Statement	Attention to projections, liquidation analysis and valuation; Discussion concerning unsecured notes terms
Tevis Martin	10/27/11	4.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms
Craig Anderson	10/30/11	1.0	Plan And Disclosure Statement	Attention to Disclosure Statement and unsecured notes terms
Tevis Martin	10/30/11	1.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms
		<u>85.5</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2011 THROUGH OCTOBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
Daniel Chang	10/04/11	1.0	Valuation	Review valuation disclosure for TSC
Michael Schlappig	10/04/11	1.0	Valuation	Disclosure for TSC valuation
Daniel Chang	10/13/11	1.0	Valuation	Call to discuss Elektrobit discovery; internal meeting
Michael Schlappig	10/13/11	1.5	Valuation	Call to discuss Elektrobit discovery; internal meeting
Daniel Chang	10/19/11	0.5	Valuation	Review materials for Elektrobit discovery request
Michael Schlappig	10/19/11	1.0	Valuation	Gathered materials for Elektrobit discovery request
		<u>6.0</u>		

BLACKSTONE ADVISORY SERVICES L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
NOVEMBER 1, 2011 THROUGH NOVEMBER 30, 2011

Professionals	Title	Hours
Steve Zelin	Managing Director	5.0
C.J. Brown	Managing Director	13.5
Daniel Chang	Vice President	1.5
Craig Anderson	Associate	31.0
Michael Schlappig	Associate	2.0
Tevis Martin	Analyst	30.0
	Total	<u>83.0</u>

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 NOVEMBER 1, 2011 THROUGH NOVEMBER 30, 2011

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	11/01/11	2.5	Corporate Finance	Discussions concerning terms of New TSC Notes, unsecured claims and various other matters
Craig Anderson	11/01/11	2.5	Corporate Finance	Discussions concerning terms of New TSC Notes, unsecured claims and various other matters
C.J. Brown	11/02/11	0.5	Corporate Finance	Discussion concerning tax assumptions
Craig Anderson	11/02/11	0.5	Corporate Finance	Discussion concerning tax assumptions
C.J. Brown	11/03/11	1.0	Corporate Finance	Review of New TSC Notes terms
Craig Anderson	11/03/11	1.5	Corporate Finance	Attention to New TSC Notes terms
C.J. Brown	11/08/11	2.0	Corporate Finance	Review of budget update, notes term sheet; internal discussions concerning new notes terms
Craig Anderson	11/08/11	3.5	Corporate Finance	Attention to budget update; review notes term sheet; model proposed terms of new notes; internal discussions concerning new notes terms
Craig Anderson	11/09/11	2.0	Corporate Finance	Attention to terms of new notes
C.J. Brown	11/13/11	1.0	Corporate Finance	Review terms of settlement stipulation and motion; discussions concerning same
Craig Anderson	11/13/11	1.5	Corporate Finance	Review terms of settlement stipulation and motion; discussions concerning same
Craig Anderson	11/14/11	2.0	Corporate Finance	Attention to monthly reporting; update model
Tevis Martin	11/14/11	1.0	Corporate Finance	Monthly reporting
Craig Anderson	11/22/11	1.5	Corporate Finance	Discussions concerning discovery requests; assemble materials related to new notes
C.J. Brown	11/29/11	1.5	Corporate Finance	Attention to terms of new notes and discovery requests
Craig Anderson	11/29/11	2.0	Corporate Finance	Attention to terms of new notes and discovery requests
		<u>26.5</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2011 THROUGH NOVEMBER 30, 2011

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	11/28/11	0.5	Litigation	Discussion concerning discovery requests
Craig Anderson	11/28/11	0.5	Litigation	Discussion concerning discovery requests
C.J. Brown	11/30/11	1.0	Litigation	Discussion concerning discovery requests
Craig Anderson	11/30/11	4.0	Litigation	Attention to discovery requests
		<u>6.0</u>		
		<u><u>6.0</u></u>		

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 NOVEMBER 1, 2011 THROUGH NOVEMBER 30, 2011

Professional	Date	Hours	Project Category	Explanation
Tevis Martin	11/01/11	2.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms; Discussions regarding unsecured claims
Steve Zelin	11/08/11	2.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms
Tevis Martin	11/08/11	5.0	Plan And Disclosure Statement	Updated financial projections; Discussion regarding unsecured note terms; Discussions regarding unsecured claims
C.J. Brown	11/15/11	1.5	Plan And Disclosure Statement	Review revisions to disclosure statement and financial projections; Discussions concerning unsecured note terms
Craig Anderson	11/15/11	4.0	Plan And Disclosure Statement	Prepare revisions to disclosure statement and update financial projections; Discussions concerning unsecured note terms; Attention to monthly reporting
Tevis Martin	11/15/11	3.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms; Monthly reporting
C.J. Brown	11/18/11	2.0	Plan And Disclosure Statement	Attention to disclosure statement items and budget
Craig Anderson	11/18/11	5.5	Plan And Disclosure Statement	Attention to disclosure statement items and budget
Tevis Martin	11/18/11	6.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms
Tevis Martin	11/28/11	6.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms
Tevis Martin	11/29/11	5.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms
Steve Zelin	11/30/11	3.0	Plan And Disclosure Statement	Reviewed disclosure statement exhibits
Tevis Martin	11/30/11	2.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussion regarding unsecured note terms
		47.0		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2011 THROUGH NOVEMBER 30, 2011

Professional	Date	Hours	Project Category	Explanation
Daniel Chang	11/22/11	1.5	Valuation	Call with Akin to review Elektrobit materials
Michael Schlappig	11/22/11	1.5	Valuation	Call with Akin to review Elektrobit materials
Michael Schlappig	11/23/11	0.5	Valuation	Gathered additional materials for Akin related to Elektrobit discovery
		<u>3.5</u>		

BLACKSTONE ADVISORY SERVICES L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
DECEMBER 1, 2011 THROUGH DECEMBER 31, 2011

Professionals	Title	Hours
C.J. Brown	Managing Director	16.5
Craig Anderson	Associate	25.0
Michael Schlappig	Associate	15.0
Tevis Martin	Analyst	49.0
Steven Berasi	Analyst	17.0
	Total	<u>122.5</u>

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2011 THROUGH DECEMBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
Craig Anderson	12/02/11	0.5	Case Administration	Attention to periodic reporting
		<hr/> 0.5		
		<hr/> <hr/>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2011 THROUGH DECEMBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	12/28/11	1.0	Litigation	Discussions regarding document production
Craig Anderson	12/28/11	2.0	Litigation	Review documents for production; Discussions regarding document production
Tevis Martin	12/28/11	3.0	Litigation	Document Production
C.J. Brown	12/29/11	1.0	Litigation	Review of document production
Craig Anderson	12/29/11	1.0	Litigation	Discussions concerning document production
Tevis Martin	12/29/11	4.0	Litigation	Document Production
		12.0		

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 DECEMBER 1, 2011 THROUGH DECEMBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	12/01/11	1.5	Plan And Disclosure Statement	Review of updated financial projections; Discussion regarding unsecured note terms
Craig Anderson	12/01/11	1.0	Plan And Disclosure Statement	Review of updated financial projections; Discussion regarding unsecured note terms
Tevis Martin	12/01/11	5.0	Plan And Disclosure Statement	Updated financial projections; Discussion regarding unsecured note terms
C.J. Brown	12/05/11	2.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms
Craig Anderson	12/05/11	2.0	Plan And Disclosure Statement	Discussion and analysis regarding unsecured note terms
Tevis Martin	12/05/11	2.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms
C.J. Brown	12/07/11	2.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms
Craig Anderson	12/07/11	2.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms
Tevis Martin	12/07/11	3.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms
C.J. Brown	12/08/11	2.5	Plan And Disclosure Statement	Review of updated financial projections; Discussion regarding unsecured note terms; Discussions regarding unsecured claims
Craig Anderson	12/08/11	3.5	Plan And Disclosure Statement	Update financial projections; Discussion regarding unsecured note terms; Discussions regarding unsecured claims
Tevis Martin	12/08/11	5.0	Plan And Disclosure Statement	Updated financial projections; Discussion regarding unsecured note terms; Discussions regarding unsecured claims
C.J. Brown	12/12/11	1.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms
Craig Anderson	12/12/11	1.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms
Tevis Martin	12/12/11	2.0	Plan And Disclosure Statement	Discussion regarding unsecured note terms
C.J. Brown	12/13/11	2.0	Plan And Disclosure Statement	Internal discussions and review of various analyses
Craig Anderson	12/13/11	3.5	Plan And Disclosure Statement	Conduct analyses related to Plan and Disclosure Statement; Various internal discussions
Tevis Martin	12/13/11	2.0	Plan And Disclosure Statement	Internal discussions and various analyses / tasks
Michael Schlappig	12/14/11	1.0	Plan And Disclosure Statement	Internal meetings / discussions regarding unsecured claims
Steven Berasi	12/14/11	4.0	Plan And Disclosure Statement	Discussions regarding unsecured claims

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 DECEMBER 1, 2011 THROUGH DECEMBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
Tevis Martin	12/14/11	5.0	Plan And Disclosure Statement	Updated financial projections; Discussions regarding unsecured claims
Michael Schlappig	12/15/11	3.0	Plan And Disclosure Statement	Internal meetings / discussions regarding unsecured claims
Steven Berasi	12/15/11	5.0	Plan And Disclosure Statement	Discussions regarding unsecured claims
Tevis Martin	12/15/11	2.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussions regarding unsecured claims
Michael Schlappig	12/16/11	4.0	Plan And Disclosure Statement	Internal meetings / discussions regarding unsecured claims
Steven Berasi	12/16/11	3.0	Plan And Disclosure Statement	Discussions regarding unsecured claims
Steven Berasi	12/19/11	3.0	Plan And Disclosure Statement	Discussions regarding unsecured claims
Tevis Martin	12/19/11	5.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussions regarding unsecured claims
Steven Berasi	12/20/11	2.0	Plan And Disclosure Statement	Discussions regarding unsecured claims
Tevis Martin	12/20/11	2.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections; Discussions regarding unsecured claims
Michael Schlappig	12/21/11	3.0	Plan And Disclosure Statement	Review of TSC valuation in anticipation of deposition
C.J. Brown	12/22/11	2.0	Plan And Disclosure Statement	Review of revisions to disclosure statement and updated financial projections
Craig Anderson	12/22/11	4.5	Plan And Disclosure Statement	Review Disclosure Statement; Conduct analyses related to Plan and DS; Revise DS exhibits
Michael Schlappig	12/22/11	3.0	Plan And Disclosure Statement	Review of TSC valuation in anticipation of deposition
Tevis Martin	12/22/11	6.0	Plan And Disclosure Statement	Prepared revisions to disclosure statement; Updated financial projections
Michael Schlappig	12/23/11	1.0	Plan And Disclosure Statement	Internal meeting and call with Akin to discuss Elektrobot discovery
C.J. Brown	12/26/11	1.0	Plan And Disclosure Statement	Internal discussions and review of various analyses
Craig Anderson	12/26/11	2.5	Plan And Disclosure Statement	Conduct analyses related to Plan and Disclosure Statement; Various internal discussions
Tevis Martin	12/26/11	2.0	Plan And Disclosure Statement	Internal discussions and various analyses / tasks
C.J. Brown	12/27/11	0.5	Plan And Disclosure Statement	Internal discussions and review of various analyses

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 DECEMBER 1, 2011 THROUGH DECEMBER 31, 2011

Professional	Date	Hours	Project Category	Explanation
Craig Anderson	12/27/11	1.5	Plan And Disclosure Statement	Conduct analyses related to Plan and Disclosure Statement; Various internal discussions
Tevis Martin	12/27/11	1.0	Plan And Disclosure Statement	Internal discussions and various analyses / tasks
		110.0		

BLACKSTONE ADVISORY SERVICES L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professionals	Title	Hours
Steve Zelin	Senior Managing Director	5.0
C.J. Brown	Managing Director	32.5
Craig Anderson	Associate	46.5
Michael Schlappig	Associate	12.0
Tevis Martin	Analyst	38.0
	Total	<u>134.0</u>

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
JANUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professional	Date	Hours	Project Category	Explanation
Craig Anderson	01/04/12	1.0	Case Administration	Review Jefferies 9019 motion
Craig Anderson	01/16/12	1.0	Case Administration	Attention to general case administration
Craig Anderson	01/20/12	0.5	Case Administration	Attention to periodic reporting
C.J. Brown	01/23/12	1.0	Case Administration	Review draft indenture
Craig Anderson	01/23/12	1.5	Case Administration	Review draft indenture
C.J. Brown	01/31/12	2.0	Case Administration	Review investor rights agreements; discussions regarding analysis in connection with exit facility
Craig Anderson	01/31/12	2.0	Case Administration	Review investor rights agreements; Attention to analysis in connection with exit facility
		<u>9.0</u>		

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 JANUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professional	Date	Hours	Project Category	Explanation
Tevis Martin	01/19/12	3.0	Corporate Finance	Monthly Reporting
C.J. Brown	01/24/12	1.0	Corporate Finance	Review budget materials
Craig Anderson	01/24/12	1.0	Corporate Finance	Review budget materials
C.J. Brown	01/30/12	1.0	Corporate Finance	Discussions regarding terms of new notes
Craig Anderson	01/30/12	1.5	Corporate Finance	Attention to terms of new notes
		<u>7.5</u>		

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 JANUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	01/04/12	4.0	Litigation	Deposition preparation
Michael Schlappig	01/05/12	4.0	Litigation	Prep for Elektrobot Deposition
C.J. Brown	01/06/12	8.0	Litigation	Participation in deposition regarding Elektrobot matter
Michael Schlappig	01/06/12	8.0	Litigation	Elektrobot Deposition
Tevis Martin	01/06/12	8.0	Litigation	EB Deposition
C.J. Brown	01/07/12	1.0	Litigation	Communications concerning potential settlement terms
Craig Anderson	01/07/12	1.0	Litigation	Communications concerning potential settlement terms
Steve Zelin	01/07/12	3.0	Litigation	Communications concerning potential settlement terms
C.J. Brown	01/12/12	2.0	Litigation	Preparation of settlement materials; discussions on same
Craig Anderson	01/12/12	3.0	Litigation	Preparation of settlement materials; Discussions on same
Steve Zelin	01/12/12	2.0	Litigation	Discussions on settlement
Tevis Martin	01/12/12	3.0	Litigation	Preparation of settlement materials; Discussions on same
C.J. Brown	01/17/12	1.0	Litigation	Review of settlement materials; discussions regarding same
Craig Anderson	01/17/12	2.0	Litigation	Preparation of settlement materials; Discussions regarding same
Tevis Martin	01/17/12	3.0	Litigation	Preparation of settlement materials; Discussions on same
C.J. Brown	01/18/12	1.5	Litigation	Review of settlement materials
Craig Anderson	01/18/12	3.5	Litigation	Review deposition transcript; Preparation of settlement materials; Discussions concerning same
Tevis Martin	01/18/12	3.0	Litigation	Preparation of settlement materials; Discussions on same
C.J. Brown	01/19/12	1.0	Litigation	Review of periodic reporting and settlement discussion materials
Craig Anderson	01/19/12	1.5	Litigation	Attention to periodic reporting and settlement discussion materials
		<u>63.5</u>		

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 JANUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	01/03/12	0.5	Plan And Disclosure Statement	Review updated financial projections
Craig Anderson	01/03/12	1.5	Plan And Disclosure Statement	Updated financial projections; Various communications regarding same
Tevis Martin	01/03/12	2.0	Plan And Disclosure Statement	Updated financial projections; Discussion regarding same
C.J. Brown	01/05/12	1.5	Plan And Disclosure Statement	Attention to new notes term sheet; review of exhibits
Craig Anderson	01/05/12	3.5	Plan And Disclosure Statement	Attention to new notes term sheet; Preparation of exhibits
Tevis Martin	01/05/12	3.0	Plan And Disclosure Statement	Preparation of exhibits
Craig Anderson	01/06/12	5.0	Plan And Disclosure Statement	Deposition preparation; Preparation of Disclosure Statement exhibits
Craig Anderson	01/08/12	4.0	Plan And Disclosure Statement	Preparation of exhibits
C.J. Brown	01/09/12	3.0	Plan And Disclosure Statement	Review of exhibits; discussions concerning financial projections and potential settlement terms
Craig Anderson	01/09/12	5.0	Plan And Disclosure Statement	Preparation of exhibits; Discussions concerning financial projections and potential settlement terms
Tevis Martin	01/09/12	5.0	Plan And Disclosure Statement	Preparation of exhibits
Craig Anderson	01/10/12	3.0	Plan And Disclosure Statement	Preparation of exhibits
Tevis Martin	01/10/12	3.0	Plan And Disclosure Statement	Preparation of exhibits
C.J. Brown	01/11/12	1.0	Plan And Disclosure Statement	Review of exhibits
Craig Anderson	01/11/12	2.0	Plan And Disclosure Statement	Preparation of exhibits
Tevis Martin	01/11/12	2.0	Plan And Disclosure Statement	Preparation of exhibits
C.J. Brown	01/27/12	3.0	Plan And Disclosure Statement	Discussions on Indenture
Craig Anderson	01/27/12	3.0	Plan And Disclosure Statement	Discussions on Indenture
Tevis Martin	01/27/12	3.0	Plan And Disclosure Statement	Discussions on Indenture
		54.0		

BLACKSTONE ADVISORY SERVICES L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
FEBRUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professionals	Title	Hours
Steve Zelin	Senior Managing Director	4.0
C.J. Brown	Managing Director	20.5
Craig Anderson	Associate	31.5
Michael Schlappig	Associate	0.5
Tevis Martin	Analyst	30.5
	Total	<u>87.0</u>

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 FEBRUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	02/01/12	1.5	Corporate Finance	Discussions concerning exit facility terms and Elektrobit
Craig Anderson	02/01/12	1.5	Corporate Finance	Discussions concerning exit facility terms and Elektrobit
Tevis Martin	02/01/12	1.5	Corporate Finance	Discussions on exit facility terms and Elektrobit
C.J. Brown	02/02/12	0.5	Corporate Finance	Review of cash projections
Craig Anderson	02/02/12	1.0	Corporate Finance	Attention to cash projections
Tevis Martin	02/02/12	3.0	Corporate Finance	Updated financial projections; Discussion regarding same
C.J. Brown	02/06/12	0.5	Corporate Finance	Review of cash projections
Craig Anderson	02/06/12	1.0	Corporate Finance	Attention to cash projections
Tevis Martin	02/06/12	2.0	Corporate Finance	Updated financial projections; Discussion regarding same
C.J. Brown	02/09/12	0.5	Corporate Finance	Review of cash projections
Craig Anderson	02/09/12	2.0	Corporate Finance	Attention to cash projections
Tevis Martin	02/09/12	3.0	Corporate Finance	Updated financial projections; Discussion regarding same
C.J. Brown	02/15/12	1.5	Corporate Finance	Discussions and analysis concerning preferred shareholdings
Craig Anderson	02/15/12	1.5	Corporate Finance	Discussions and analysis concerning preferred shareholdings
Craig Anderson	02/16/12	0.5	Corporate Finance	Attention to cash projections
Tevis Martin	02/16/12	1.0	Corporate Finance	Preparation of settlement materials; Discussions on same
Craig Anderson	02/19/12	0.5	Corporate Finance	Attention to periodic reporting
Tevis Martin	02/19/12	1.0	Corporate Finance	Monthly reporting
C.J. Brown	02/20/12	0.5	Corporate Finance	Review of cash projections
Craig Anderson	02/20/12	2.0	Corporate Finance	Attention to cash projections
C.J. Brown	02/25/12	1.0	Corporate Finance	Review budget
Craig Anderson	02/25/12	1.0	Corporate Finance	Review budget

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
FEBRUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professional	Date	Hours	Project Category	Explanation
Tevis Martin	02/25/12	2.0	Corporate Finance	Updated financial projections; Discussion regarding same
C.J. Brown	02/26/12	1.0	Corporate Finance	Discussion concerning tax
Craig Anderson	02/26/12	1.0	Corporate Finance	Discussion concerning tax
Tevis Martin	02/26/12	1.0	Corporate Finance	Updated financial projections; Discussion regarding same
		<u>33.5</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
FEBRUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professional	Date	Hours	Project Category	Explanation
Michael Schlappig	02/04/12	0.5	Litigation	Call with Akin to discuss EB claim discovery
C.J. Brown	02/12/12	0.5	Litigation	Review of settlement-related analysis
Craig Anderson	02/12/12	1.0	Litigation	Preparation of settlement-related analysis; Discussions concerning same
Tevis Martin	02/12/12	2.0	Litigation	Preparation of settlement materials; Discussions on same
C.J. Brown	02/17/12	1.5	Litigation	Review of settlement-related analysis
Craig Anderson	02/17/12	2.0	Litigation	Preparation of settlement-related analysis; Discussions concerning same
Tevis Martin	02/17/12	3.0	Litigation	Preparation of settlement materials; Discussions on same
C.J. Brown	02/18/12	1.0	Litigation	Review of settlement-related analysis
Craig Anderson	02/18/12	2.0	Litigation	Preparation of settlement-related analysis; Discussions concerning same
Tevis Martin	02/18/12	3.0	Litigation	Preparation of settlement materials; Discussions on same
		<u>16.5</u>		

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 FEBRUARY 1, 2012 THROUGH FEBRUARY 29, 2012

Professional	Date	Hours	Project Category	Explanation
C.J. Brown	02/03/12	1.0	Plan And Disclosure Statement	Review updated financial projections
Craig Anderson	02/03/12	1.5	Plan And Disclosure Statement	Updated financial projections; Discussion regarding same
C.J. Brown	02/08/12	3.0	Plan And Disclosure Statement	Discussions regarding terms of potential settlement with unsecured creditor
Craig Anderson	02/08/12	3.0	Plan And Disclosure Statement	Attention to possible terms of settlement with unsecured creditor
Steve Zelin	02/08/12	2.0	Plan And Disclosure Statement	Discussions regarding terms of potential settlement with unsecured creditor
Tevis Martin	02/08/12	2.0	Plan And Disclosure Statement	Preparation of settlement materials; Discussions on same
C.J. Brown	02/10/12	0.5	Plan And Disclosure Statement	Review of disclosure statement and exhibits
Craig Anderson	02/10/12	1.0	Plan And Disclosure Statement	Preparation of disclosure statement and exhibits
Tevis Martin	02/10/12	2.0	Plan And Disclosure Statement	Preparation of exhibits
C.J. Brown	02/11/12	1.0	Plan And Disclosure Statement	Review of disclosure statement and exhibits
Craig Anderson	02/11/12	4.0	Plan And Disclosure Statement	Preparation of disclosure statement and exhibits
Tevis Martin	02/11/12	2.0	Plan And Disclosure Statement	Preparation of exhibits
C.J. Brown	02/23/12	1.0	Plan And Disclosure Statement	Discussions regarding terms for new notes
Craig Anderson	02/23/12	1.0	Plan And Disclosure Statement	Discussions concerning terms for new notes
Tevis Martin	02/23/12	1.0	Plan And Disclosure Statement	Discussions on exit facility terms and Elektrobot
C.J. Brown	02/24/12	1.0	Plan And Disclosure Statement	Discussions concerning capital requirements
Craig Anderson	02/24/12	1.0	Plan And Disclosure Statement	Discussions concerning terms for new notes
Steve Zelin	02/24/12	2.0	Plan And Disclosure Statement	Discussions concerning terms for new notes
Tevis Martin	02/24/12	1.0	Plan And Disclosure Statement	Discussions on exit facility terms and Elektrobot
C.J. Brown	02/27/12	3.0	Plan And Disclosure Statement	Review terms of new notes; Discussions concerning Indenture terms
Craig Anderson	02/27/12	3.0	Plan And Disclosure Statement	Review terms of new notes; Discussions concerning Indenture terms
		<u>37.0</u>		