

Dear, Honorable Judge Sean H. Lane

My Name Is Raymond J. Coburn I Object to the Debtor's Plan of Reorganization and the new solicitation plan and I also ask that this case be placed on hold until an independent examiner is appointed is just and right by the united states requirement by law, there is no reason to sugar coat this case this is what the Debtors are trying to do, please do not ignore the fact's your honor, I want to make this clear I 100% with all my heart and soul object to the debtor's plan, as It Is Not In The benefit of all. Due to the Fact that the "company" used the investor's funds to continue day-to-day business with funds proceeding from common investors, It is in my own opinion that we have been taken for our money, and unfulfilled promises, such as company growth, expansion of company, Me and my fellow investors have invested in this company in the belief that we, as investors were investing our hard earned money into a company that made us all believe that we would someday receive a profit on our investments, the valuation's set forth by Mr.Jeffery Epstien are as fallow's your honor: The resulting low, median and high projected values of the 1.4 GHz Band Spectrum to the Company were \$533.4 million, \$670.3 million and \$856.2 million, or \$0.23, \$0.29 and \$0.37 per MHz POP acquired in the Transactions, calculated using a discount rate of 20.0% and a terminal growth rate of 6.0%. Jefferies compared these values to the amount paid by the Company per MHz POP in the Transactions. These are still much lower evaluation in most current evaluations. the European market this particular spectrum is worth several billions due to the demand of airwaves, the plum report your honor states exactly the evaluation of which we the common shareholders would like to see value based upon, after numerous attempts my fellow common shareholders have asked for an independent examiner, to give a true evaluation of the 8mhz of the 1.4ghz spectrum, the evaluation that the debtors of Terrestar corporation have lead the court to believe is not a "fair" and "adequate" evaluation of this spectrum by far... I hereby object to the plan, because it does not prove that the debtors can stay out of bankruptcy court in the future and it does not allow a "fair" evaluation to the investors who invested there hard earned money into this company that the debtors have taken from us. Your honor, it is not fair and is unjust, we have been left out to dry. And all of our money and savings have been taken from us, I also request upon your will that a sale under chapter 11 asset sale be provide to benefit all, not just us common's but the debtor's and there creditor's I believe there is money value in this spectrum then the debtor's lead us all to believe, for a benefit for just themselves in the near future. Thank you so much.. your honor for your consideration on my behalf.

Sincerely, Raymond J. Coburn

