

PRESS RELEASE

Wiley Rein Secures FCC Approval for Transfer of LightSquared Spectrum Licenses

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A team of Wiley Rein LLP attorneys successfully secured approval from the Federal Communications Commission (FCC) to transfer the spectrum licenses owned by LightSquared Communications to a newly formed entity, paving the way for the wireless broadband company to emerge from bankruptcy under a new ownership group that includes Wiley Rein clients JPMorgan and Fortress Investment Group. The FCC approved the transaction on December 3 in an order released December 4, and LightSquared's emergence from bankruptcy occurred on December 7.

Wiley Rein served as FCC counsel for Fortress Investment Group and JPMorgan on the multibillion-dollar acquisition, advising on a variety of complex and sensitive issues. LightSquared had filed for bankruptcy in 2012, shortly after federal regulators declined to clear the company's plans to launch its wireless network amid warnings from the global positioning system (GPS) industry that the company's network could interfere with GPS services. The FCC approved a transfer of the company's spectrum to a unit of the new LightSquared, ending a prolonged and contentious bankruptcy and putting the company on sound financial footing to pursue its business plan.

The Wiley Rein team was led by Richard E. Wiley, Wayne D. Johnsen, and Scott D. Delacourt, and also included Amy E. Worlton, Eve Klindera Reed, Colleen King, M. Ethan Lucarelli, Umair Javed, and Kathleen E. Scott.

The FCC ruling was covered by publications including *Law360*, *The Wall Street Journal*, and *Communications Daily*.

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