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XM Satellite Radio Offers Senior Notes

XM Satellite Radio Inc. (XM), a wholly owned indirect subsidiary of **Sirius XM Radio**, announced on June 22 the offering of \$350M (raised to \$525.75M on June 25) in aggregate principal amount of senior secured notes due 2013. The notes were offered to qualified institutional buyers pursuant to Rule 144A and Regulation S under the Securities Act of 1933 and will bear interest at an annual rate of 11.25%. XM will use the net proceeds from the offering to repay all amounts outstanding under its amended and restated credit agreement; to replace the \$150M second-lien credit agreement with **Liberty Media Corporation**; and to refinance or repay other corporate debt.

SS/L Announces 4 Satellite Orders

On June 16, **Hughes Network Systems, LLC** (Hughes) announced the selection of **Space Systems/Loral** (SS/L) to build its next generation, 100 Gbps high-throughput satellite to be launched in the first quarter of 2012. Based on the SS/L **1300** platform, the new Hughes satellite will employ a multi-spot beam and a bent pipe Ka-band architecture to provide HughesNet broadband Internet services across North America and augment the capacity currently available on the **SPACEWAY 3** satellite, launched in April 2008. On June 18, SS/L announced that it has been selected to build the **Intelsat 19** (IS 19) and **Intelsat 20** (IS 20) satellites for **Intelsat, Ltd.** based on its 1300 platform. IS 19, scheduled for launch in 2011, will be located at the 166°EL orbital location and will provide Ku-band capacity for Direct-to-Home (DTH) and network services applications in Australia and across the Asia-Pacific region. IS 20, scheduled for launch in 2012, will be positioned at the 68.5°EL orbital location and will include a C-band payload with coverage of the South Asian markets and a Ku-band payload designed to provide DTH and enterprise network services to Asia, Africa and the Middle East. Also, on June 18, **Asia Broadcast Satellite Limited** (ABS) of Hong Kong announced that it has selected SS/L to manufacture the **ABS-2** satellite, scheduled for launch in 2012. The spacecraft will be positioned at the 75°EL orbital location and will be equipped with up to 78 active C-band, Ku-band and Ka-band transponders to provide DTH, cable TV distribution, VSAT and multi-point communications services in the Asia Pacific region.

June Launches

Land Launch announced on June 21 the successful launch of the **MEASAT-3a** satellite from the **Baikonur Cosmodrome** in Kazakhstan on a **Zenit-3SLB** launcher. The satellite, built for **MEASAT Satellite Systems Sdn Bhd** by **Orbital Sciences Corporation** based on its **STAR-2** platform, is equipped with 12 Ku-band and 12 C-band transponders. From its 91.5°EL orbital location, the satellite will provide DTH services to Malaysia and Indonesia as well as C-band fixed satellite services across the Asia Pacific, the Middle East, Africa, Europe and Australia. On June 30, **International Launch Services, Inc.** successfully launched the **FM-5** satellite for **Sirius XM Radio** from the Baikonur Cosmodrome on a **Proton Breeze M** rocket. FM-5 was built by **Space Systems/Loral** based on its **1300** bus design and weighed 5,820 kg at launch. The spacecraft is equipped with a payload designed to increase the radio signal reception performance of smaller fixed and mobile digital user devices and will be positioned at the 96°WL orbital location.

June Launch Orders

International Launch Services, Inc. (ILS) announced on June 10 that it has signed a contract for two firm launches and one optional launch with **Intelsat, Ltd.** This is the second launch services agreement between the two companies, after previously signing an agreement for the launch of the **Intelsat 16** satellite. The terms of the agreement and the mission assignments were not disclosed. On June 16, **Arianespace S.A.** announced that it was selected by **ST-2 Satellite Ventures Pte Ltd (STS)**, a joint venture formed by **Singapore Telecommunications Ltd.** (SingTel) and **Chunghwa Telecom Company Ltd.**, to launch its **ST-2** telecommunications satellite using an **Ariane 5 ECA** launcher from **Kourou, French Guiana** in the second quarter of 2011. The ST-2 satellite is being built by **Mitsubishi Electric Corporation** based on its **DS2000** platform and will be equipped with C-band and Ku-band transponders providing fixed and mobile satellite services in Asia and the Middle East. Also on June 16, Arianespace announced that it was selected by **ABS** to launch its **ABS-2** satellite using an Ariane 5 ECA vehicle from Kourou, French Guiana during the first half of 2012.

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