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*Attorneys for the Ad Hoc Committee of Holders
of the 9% Senior Secured Notes Due 2016*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

In re: §
§
FIBERTOWER NETWORK SERVICES § Case No.: 12-44027-DML-11
CORP., *et al.*,¹ §
§
Debtors. § Chapter 11
§
§ Jointly Administered
§

**VERIFIED STATEMENT OF THE AD HOC COMMITTEE OF
HOLDERS OF 2016 NOTES PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the ad hoc committee of certain holders (the “Ad Hoc Committee”) of the 9% Senior Secured Notes Due 2016 (the “2016 Notes”) issued pursuant to that certain indenture, dated as of December 22, 2009, among FiberTower Corporation (“FiberTower,” and together with its affiliated debtors and debtors-in-possession, the “Debtors”), as issuer, certain of FiberTower’s Debtor and non-Debtor subsidiaries as guarantors and Wells Fargo Bank, National Association

¹ The Debtors in these chapter 11 cases are: (i) FiberTower Network Services Corp.; (ii) FiberTower Corporation; (iii) FiberTower Licensing Corp.; and (iv) FiberTower Spectrum Holdings, LLC.

as indenture trustee and collateral agent (the “Indenture Trustee”), by and through its undersigned counsel, hereby submits this verified statement (the “Verified Statement”) and in support thereof states:

1. In December 2011, certain holders of the 2016 Notes contacted Stroock & Stroock & Lavan LLP (“Stroock”) to represent them in connection with a potential restructuring of the Debtors. The Ad Hoc Committee and the Indenture Trustee subsequently retained Haynes and Boone, LLP (“Haynes and Boone”) when informed by the Debtors that they would pursue their reorganization efforts in the United States Bankruptcy Court for the Northern District of Texas.

2. As of the date of this Verified Statement, Stroock represents only the Ad Hoc Committee and does not represent or purport to represent any entities other than the Ad Hoc Committee in connection with the Debtors’ chapter 11 cases. Further, as of the date of this Verified Statement, Haynes and Boone represents the Ad Hoc Committee and the Indenture Trustee and does not represent or purport to represent any entities other than the Ad Hoc Committee or the Indenture Trustee in connection with the Debtors’ chapter 11 cases. In addition, the Ad Hoc Committee does not represent or purport to represent any other entities in connection with the Debtors’ chapter 11 cases.

3. The individual members of the Ad Hoc Committee hold claims or manage accounts that hold claims against the Debtors’ estates arising from the purchase of the 2016 Notes. In accordance with Bankruptcy Rule 2019, attached hereto as Exhibit A is a list of the names, addresses and “the nature and amount of all disclosable economic interests” held by each member of the Ad Hoc Committee in relation to the Debtors as of the date of this Verified Statement.

4. Nothing contained in this Verified Statement (or the exhibits hereto) should be construed as a limitation upon, or waiver of, any Ad Hoc Committee member's rights to assert, file and/or amend its claims in accordance with applicable law and any orders entered in these cases.

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5. The Ad Hoc Committee, through its undersigned counsel, further reserves the right to amend or supplement this Verified Statement in accordance with the requirements set forth in Bankruptcy Rule 2019.

Dated: July 27, 2012

By: /s/ Stephen M. Pezanosky

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**ATTORNEYS FOR THE AD HOC
COMMITTEE OF HOLDERS OF THE 9%
SENIOR SECURED NOTES DUE 2016**

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on July 27, 2012 a true and correct copy of the foregoing document was served via e-mail upon the parties that receive electronic notice in these cases pursuant to the Court's ECF filing system.

/s/ Stephen Pezanosky
Stephen Pezanosky

Exhibit A¹

Name	Address	Nature and Amount of Disclosable Economic Interest
Brencourt Advisors, LLC	280 Park Avenue 30th Floor (West Building) New York, New York 10017	\$4,310,547 principal amount of 2016 Notes
Dalton Investments LLC	1601 Cloverfield Boulevard Suite 5050N Santa Monica, California 90404	\$3,741,992 principal amount of 2016 Notes
Ramius Advisors, LLC	599 Lexington Avenue 19th Floor New York, New York 10022	\$2,574,999 principal amount of 2016 Notes
Solus Alternative Asset Management LP	410 Park Avenue 11th Floor New York, New York 10022	\$27,345,611 principal amount of 2016 Notes 10,135,201 shares of common stock
Zazove Associates LLC, investment advisor with discretionary authority	1033 Skokie Boulevard Suite 310 Northbrook, Illinois 60062	\$45,339,846 principal amount of 2016 Notes \$4,110,000 principal amount of 9% Convertible Senior Secured Notes Due 2012 474,282 shares of common stock

¹ Claims or equity interests reflected on this Exhibit A are held either directly by the members of the Ad Hoc Committee, by funds managed by such members or by the general partner of such members.