

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE**

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	:	CHAPTER 11
In re	:	
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PEGASUS SATELLITE TELEVISION, INC., <u>et al.</u>,	:	Case Nos.: BK. No. 04-20878
	:	
Debtors.	:	28 Cases Jointly
	:	Administered Through
	:	Bk. 04-20878
	:	
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**WITHDRAWAL OF OBJECTION OF REGEN CAPITAL I AND RIVERSIDE CLAIMS
LLC TO CONFIRMATION OF THE DEBTORS' FIRST AMENDED JOINT CHAPTER
11 PLAN**

ReGen Capital I and Riverside Claims, LLC (collectively, “Riverside”), creditors and parties-in-interest in the above-captioned jointly administered bankruptcy cases, hereby submit their Withdrawal of Objection to Confirmation of the Debtors’ First Amended Joint Chapter 11 Plan (the “Plan”), and in support thereof, states as follows:

1. On or about March 16, 2005, Riverside filed its Objection to Confirmation of the Plan (the “Objection”) on the basis that unsecured creditors were not being paid post-petition interest on their claims, despite the fact that equity was receiving a distribution under the Plan. Thus, Riverside asserted in the Objection that the Plan did not meet the best interest of creditors’ test contained in Section 1129(a)(7)(A)(ii) of the Bankruptcy Code.

2. The Amendments to the Plan, filed on or about April 12, 2005 by the Debtors as an exhibit to the proposed Findings of Fact, Conclusions of Law, and Order Confirming Debtors’ First Amended Joint Chapter 11 Plan (the “Proposed Order”), provides for the payment of post-petition interest to unsecured claimants as provided therein. Thus, assuming the Proposed Order is approved by the Court, Riverside’s Objection has been satisfied. To the extent that the

Proposed Order is not entered by the Court and/or if the Plan is not confirmed, Riverside reserves the right to reassert its Objection with regard to any other plans of reorganization or liquidation asserted by the Debtors.

WHEREFORE, Riverside hereby withdraws its Objection to the Plan.

RESPECTFULLY SUBMITTED,

/s/ Holly G. Rogers. Esq.
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CERTIFICATE OF SERVICE

This is to certify that on April 13, 2005, I caused a true and correct copy of the foregoing
Withdrawal of Objection to be served on the following parties at the addresses indicated by
facsimile transmission and overnight mail, postage prepaid:

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