

**UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF MAINE**

In re: Pegasus Satellite Television, et al.

Case No. \_\_\_\_\_

**LIST OF CREDITORS HOLDING 50 LARGEST UNSECURED CLAIMS**

Following is the list of the debtor's creditors holding the 50 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101(30), or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 50 largest unsecured claims.

(1) Name of creditor and complete mailing address, including zip code	(2) Name, telephone number and complete mailing address, including zip code of employee, agent, or department of creditor familiar with claim	(3) Nature of claim (trade debt, bank loan, government contract, etc.)	(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff	(5) Amount of claim (if secured also state value of security)
JP Morgan Trust NA, Institutional Trust Services (11.25% Sr. Notes due 2010) Trust Operations 2001 Bryan Street 10 <sup>th</sup> Floor, Dallas TX 75201	Trust Operations 2001 Bryan Street 10 <sup>th</sup> Floor, Dallas TX 75201 Attn: Jason Warzala 212-623-5303	Note Debt		\$341,924,000
Wachovia Bank, National Association (12.375% Sr. Notes due 2006) Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd – 3C3 Charlotte, NC 28288	Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd – 3C3 Charlotte, NC 28288 Alan Finn 215-670-6313	Note Debt		\$158,205,000
Wachovia Bank, National Association (13.5% Sr. Notes due 2007) Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd – 3C3 Charlotte, NC 28288	Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd – 3C3 Charlotte, NC 28288 Alan Finn 215-670-6313	Note Debt		\$128,790,000
Wachovia Bank, National Association (12.5% Sr. Notes due 2007) Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd – 3C3 Charlotte, NC 28288	Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd – 3C3 Charlotte, NC 28288 Alan Finn 215-670-6313	Note Debt		\$118,521,000

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Wachovia Bank, National Association (9.625% Sr. Notes due 2005) Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd – 3C3 Charlotte, NC 28288	Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd –3C3 Charlotte, NC 28288 Alan Finn Ph: 215-670-6313 Fax: 215-670-6340	Note Debt		\$80,591,000
Wachovia Bank, National Association (9.75% Sr. Notes due 2006) Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd – 3C3 Charlotte, NC 28288	Corporate Trust Department Finance Group – NC 1196 1525 West W.T. Harris Blvd –3C3 Charlotte, NC 28288 Alan Finn Ph: 215-670-6313 Fax: 215-670-6340	Note Debt		\$71,055,000
DIRECTV 2230 E. Imperial Highway El Segundo, CA 90245	DIRECTV 2230 E. Imperial Highway El Segundo, CA 90245 310-535-5000		Disputed	\$62,486,479
National Rural Telecommunications Cooperative (NRTC) 2121 Cooperative Way Herndon, VA 20171	NRTC 2121 Cooperative Way Herndon, VA 20171 Ph: 703-787-0874			\$47,950,000
Pegasus Communications Corporation c/o Pegasus Communications Management Company 225 City Line Avenue Bala Cynwyd, PA	c/o Pegasus Communications Management Company 225 City Line Avenue Bala Cynwyd, PA	Note Debt		\$45,000,000
DIRECTV 2230 E. Imperial Highway El Segundo, CA 90245	DIRECTV 2230 East Imperial Highway El Segundo, CA 90245 Ph: 310-535-5000			\$3,000,000
State of Texas Comptroller Public Accountants Austin, TX 78774	Public Accountants Austin, TX 78774 Ph: 800-252-5555			\$525,456
State Controller – Texas Controller of Public Accounts 111 East 17 <sup>th</sup> Street Austin, TX 78774-0100	Controller of Public Accounts 111 East 17 <sup>th</sup> Street Austin, TX 78774-0100 Ph: 800-252-5555			\$442,077
Indiana Department of Revenue P.O. Box 6155 Indianapolis, IN 46206-6155	Indiana Department of Revenue P.O. Box 6155 Indianapolis, IN 46206-6155 Ph: 317-233-4015			\$356,225

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Minnesota Department of Revenue Sale and Use Tax P.O. Box 64093 St. Paul, MN 55164	Minnesota Department of Revenue Sale and Use Tax P.O. Box 64093 St. Paul, MN 55164 651-296-6181			\$330,566
Nortel Networks 3985 Collection Center Drive Chicago, IL 60693	Nortel Networks 3985 Collection Center Drive Chicago, IL 60693 631-468-9000		Disputed	\$241,000
Vermont Dept. of Taxes P.O. Box 547 Montpelier, VT 05601-0547	Vermont Dept. of Taxes P.O. Box 547 Montpelier, VT 05601-0547 802-828-2151			\$190,063
Satellite System Network 135 Columbia, Suite 100 Aliso Viejo, CA 92656	Satellite System Network 135 Columbia, Suite 100 Aliso Viejo, CA 92656 800-615-1621		Contingent	\$190,000
Florida Department of Revenue 5050 West Tennessee Street Tallahassee, FL 32399-0128	Florida Department of Revenue 5050 West Tennessee Street Tallahassee, FL 32399-0128 800-352-3671			\$165,150
Kansas Department of Revenue Sales and Use Tax P.O. Box 12007 Topeka, KS 66612-2007	Kansas Department of Revenue Sales and Use Tax P.O. Box 12007 Topeka, KS 66612-2007 877-526-7738			\$162,985
Treasurer of State of Ohio Department of Taxation P.O. Box 804 Columbus, OH 43216-0804	Treasurer of State of Ohio Department of Taxation P.O. Box 804 Columbus, OH 43216-0804 888-405-4039			\$162,222
Florida Department of Finance P.O. Box 6520 Tallahassee, FL 32314-6520	Florida Department of Finance P.O. Box 6520 Tallahassee, FL 32314-6520 800-352-3671			\$145,451
Collectech Systems, Inc. Outsourcing Dept. 310 Columbus, OH 43265-0310	Collectech Systems, Inc. Outsourcing Dept. 310 Columbus, OH 43265-0310 818-878-6900			\$145,165
Nationwide Credit, Inc. P.O. Box 538098 Atlanta, GA 30353-8098	Nationwide Credit, Inc. P.O. Box 538098 Atlanta, GA 30353-8098			\$137,000
Bank One One Bank One Plaza Chicago, IL 60670	Bank One One Bank One Plaza Chicago, IL 60670			\$125,000

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South Carolina Dept. of Rev. Sales Tax Columbia, SC 29214-0101	South Carolina Dept. of Rev. Sales Tax Columbia, SC 29214-0101			\$113,802
Johnson County Treasurer 111 S. Cherry Street Olathe, KS 66061	Johnson County Treasurer 111 S. Cherry Street Olathe, KS 66061			\$100,337
State Tax Commissioner Office of Revenue P.O. Box 23050 Jackson, MS 39225-3050	State Tax Commissioner Office of Revenue P.O. Box 23050 Jackson, MS 39225-3050			\$99,888
WebClick Concepts Inc. 940 Lincoln Street Miami Beach, FL 33139	WebClick Concepts Inc. 940 Lincoln Street Miami Beach, FL 33139		Contingent	\$85,716
New Mexico Taxation P.O. Box 25128 Santa Fe, NM 87504	New Mexico Taxation P.O. Box 25128 Santa Fe, NM 87504			\$77,289
Iowa DOR Treasurer of State P.O. Box 10412 Des Moines, IA 50306-0412	Iowa DOR Treasurer of State P.O. Box 10412 Des Moines, IA 50306-0412			\$75,015
FEDEX P.O. Box 371461 Pittsburgh, PA 15250-7461	FEDEX P.O. Box 371461 Pittsburgh, PA 15250-7461			\$70,000
Petry Television 3 East 54 <sup>th</sup> Street New York, NY 10022	Petry Television 3 East 54 <sup>th</sup> Street New York, NY 10022			\$69,710
Tennessee Department of Revenue Andrew Jackson State Office 500 Deaderick Street Nashville, TN 37242	Tennessee Department of Revenue Andrew Jackson State Office 500 Deaderick Street Nashville, TN 37242			\$58,877
BCK Communications 2650 South Falkenburg Road Riverview, FL 33659	BCK Communications 2650 South Falkenburg Road Riverview, FL 33659		Contingent	\$54,998
RF Media Associates 21 Steinbeck Drive Moosic, PA 18507	RF Media Associates 21 Steinbeck Drive Moosic, PA 18507			\$54,000
W. Dale Summerford C.F.C. Gadsden County Tax Collector P.O. Box 817 Quincy, FL 32353-0817	W. Dale Summerford C.F.C. Gadsden County Tax Collector P.O. Box 817 Quincy, FL 32353-0817		Contingent	\$52,936

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City of Marlborough Tax Collector's Office First Floor 140 Main Street Marlborough, MA 01752-3898	City of Marlborough Tax Collector's Office First Floor 140 Main Street Marlborough, MA 01752-3898			\$50,978
The WB Television Network 411 North Hollywood Way Building 29R Room 113E Burbank, CA 91505	The WB Television Network 411 North Hollywood Way Building 29R Room 113E Burbank, CA 91505		Disputed	\$50,741
Utah State Tax Commission 210 North 1950 West Salt Lake City, UT 84134-0400	Utah State Tax Commission 210 North 1950 West Salt Lake City, UT 84134-0400			\$49,033
South Dakota State Treasurer DOR-Remittance Center P.O. Box 5055 Sioux Falls, SD 57117-5055	South Dakota State Treasurer DOR-Remittance Center P.O. Box 5055 Sioux Falls, SD 57117-5055			\$48,961
West Virginia State Tax Department P.O. Box 1826 Charleston, WV 25327-1826	West Virginia State Tax Department P.O. Box 1826 Charleston, WV 25327-1826			\$45,788
Commissioner of Revenue Services Department of Revenue Services P.O. Box 5089 Hartford, CT 06102-5089	Commissioner of Revenue Services Department of Revenue Services P.O. Box 5089 Hartford, CT 06102-5089			\$42,841
Twentieth Century Fox Television Division P.O. Box 3659 Collection Center Drive Chicago, IL 60693	Twentieth Century Fox Television Division P.O. Box 3659 Collection Center Drive Chicago, IL 60693			\$42,326
North Carolina Department of Revenue P.O. Box 25000 Raleigh, NC 27640-0520	North Carolina Department of Revenue P.O. Box 25000 Raleigh, NC 27640-0520			\$37,448
Basic Your Best Buy, Inc. 3650 Millhaven Road Monroe, LA 71203	Basic Your Best Buy, Inc. 3650 Millhaven Road Monroe, LA 71203		Contingent	\$35,510
Johnson County TAC P.O. Box 75 Cleburn, TX 76033-0075	Johnson County TAC P.O. Box 75 Cleburn, TX 76033-0075			\$30,633

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Nebraska Department of Revenue P.O. Box 98923 Lincoln, NE 68509-8923	Nebraska Department of Revenue P.O. Box 98923 Lincoln, NE 68509-8923			\$28,356
Professional Satellite and Communications 5590 Morehouse Drive San Diego, CA 92121	Professional Satellite and Communications 5590 Morehouse Drive San Diego, CA 92121		Contingent	\$28,044
Jefferson County Sheriff's Office P.O. BOX 70300 Louisville, KY 40270-0300	Jefferson County Sheriff's Office P.O. BOX 70300 Louisville, KY 40270-0300			\$27,985
Guckenheimer Enterprises, Inc. FILE #72527 P.O. BOX 60000 San Francisco, CA 94160-2527	Guckenheimer Enterprises, Inc. FILE #72527 P.O. BOX 60000 San Francisco, CA 94160-2527			\$27,000

\*Certain claims are estimates based upon the Debtors' books and records or estimated accrued amounts as of the Petition Date and therefore, subject to change. The Debtors reserve the right to modify, update, or amend these amounts. Note debt does not include estimated accrued interest as of the petition date.

Unsworn Declaration under Penalty of Perjury (partnership or corporation) I declare under penalty of perjury that I have read the answers contained in the foregoing list of creditors and that they are true and correct to the best of my knowledge, information and belief.

JUN 2, 2004  
Date

Ted S. Lodge  
Signature

Ted S. Lodge  
Print Name and Title

(An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor)  
Penalty for making a false statement: Fine of up to \$500.00 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571