

**UNITED STATES BANKRUPTCY COURT - DISTRICT OF MAINE**  
**MINUTES OF PROCEEDINGS**

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CASE NAME: Pegasus Satellite Television, Inc. Case No. 04-20878; Chapter: 11

DATE: November 24, 2004

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**In-Court Hearing**

**JBH**

APPEARANCES:

M. Fagone- Debtors, P. Caruso, G. Neal, E. Morang - Debtors  
J. Manheimer & D. Botter - Unsecured Creditors' Committee  
J. McVeigh - Davidson Kempner Partners  
R. Checkoway - U.S. Trustee  
M. Fretog - Kent & Co  
A. Frankum - FTI Consulting  
M. Schoenberg - King & Spaulding  
Mr. Dain - creditor

PROCEEDING:

1. *Motion for Order Pursuant to 11 USC Section 363(b) and 105(a) Authorizing and Approving Supplemental Retention Plan for Certain Employees of the Debtors' Satellite Division and Retention Plan for Certain Employees of the Debtors' Broadcast Division (#720)*
2. *Extend Exclusivity Period for filing Chapter 11 Plan and Disclosure Statement (#694)*

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OUTCOME: #1 - With support of the committee, and for reasons set forth in motion, Motion granted.  
Order Entered.  
#2 - Bridge Order Extending Debtors' Exclusive Periods in Which to File a Chapter 11 Plan and Solicit Acceptances Thereto entered. Further hearing set 12/1/04 at 1:30 p.m. in Portland.

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ORDER: n/a  
— Signed  
— By Court  
— To be submitted

MES  
Courtroom Deputy

UNITED STATES BANKRUPTCY COURT - DISTRICT OF MAINE

MINUTES OF PROCEEDINGS

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CASE NAME: Pegasus Satellite Television, Inc.

Case No. 04-20878; Chapter: 11

DATE: November 8, 2004

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**In-Court Hearing**

**JBH**

APPEARANCES:

R. Keach- Debtors

P. Caruso & G. Neal - Debtors

J. Manheimer, R. Reid, & P. Dublin - Unsecured Creditors' Committee

K. Hansen, B. Lawrence & G. Allen - Wilmington Trust

B. Marcus, E. MacColl, & A. Rosenberg - Steering Comm. of Sr. Secured Creditors

B. Hochman - Felton Street Associates, L.P.

PROCEEDING:

1. *Motion to Expedite Hearing Filed by Pegasus Satellite Television, Inc. (#665)*
2. *Debtors' Motion to Assume/Reject Certain Unexpired Leases and Executory Contracts and Notice Procedures for Fixing the Rejection Effective Date of Certain Unexpired Leases and Executory Contracts (#664)*

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OUTCOME: 1 & 2 granted

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ORDER:

#1 Signed

— By Court

#2 To be submitted by debtors' counsel

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AL  
Courtroom Deputy

UNITED STATES BANKRUPTCY COURT - DISTRICT OF MAINE  
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CASE NAME: Pegasus Satellite Television, Inc.

Case No. 04-20878; Chapter: 11

DATE: November 8, 2004

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**In-Court Hearing**

**JBH**

APPEARANCES: R. Keach- Debtors  
P. Caruso & G. Neal - Debtors  
J. Manheimer, R. Reid, & P. Dublin - Unsecured Creditors' Committee  
K. Hansen, B. Lawrence & G. Allen - Wilmington Trust  
B. Marcus, E. MacColl, & A. Rosenberg - Steering Comm. of Sr. Secured Creditors

PROCEEDING:

*Motion of the Steering Committee of the Secured Lenders for an Order Pursuant to Section 506(b) of the Bankruptcy Code For Allowance and Payment of (I) Default Interest and (II) Prepayment Amounts (#613)*

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OUTCOME: Matter set for Dec. 16 (starting at 1:00 p.m.) & Dec. 17 (starting at 9:00 a.m.) for presentation of any necessary evidence. Parties to agree on pre-hearing discovery as required.

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ORDER:

- Signed
- By Court
- To be submitted electronically by debtors' counsel

\_\_\_\_\_ AL \_\_\_\_\_  
Courtroom Deputy

UNITED STATES BANKRUPTCY COURT - DISTRICT OF MAINE

MINUTES OF PROCEEDINGS

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CASE NAME: Pegasus Satellite Television, Inc.

Case No. 04-20878; Chapter: 11

DATE: November 8, 2004

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**In-Court Hearing**

**JBH**

APPEARANCES:

R. Keach- Debtors

P. Caruso & G. Neal - Debtors

J. Manheimer, R. Reid, & P. Dublin - Unsecured Creditors' Committee

K. Hansen, B. Lawrence, & G. Allen - Wilmington Trust

B. Marcus, E. MacColl, & A. Rosenberg - Steering Comm. of Sr. Secured Creditors

PROCEEDING:

*Motion For An Order Directing Payment of Prepayment Premium, Accrued Default Interest And Interest Thereon Under The Pegasus Junior Term Loan Agreement Filed by Wilmington Trust Co. (#622)*

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OUTCOME:

Matter set for Dec. 16 (starting at 1:00 p.m.) & Dec. 17 (starting at 9:00 a.m.) for presentation of any necessary evidence. Parties to agree on pre-hearing discovery as required.

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ORDER:

n/a

— Signed

— By Court

— To be submitted

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AL

Courtroom Deputy