

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MAINE

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In re:	)	Chapter 11
	)	
PEGASUS SATELLITE TELEVISION, INC., et al.,	)	Case No. 04-20878
	)	
Debtors.	)	(Jointly Administered)

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**ORDER APPROVING FIRST AMENDED DISCLOSURE  
STATEMENT FOR DEBTORS' FIRST AMENDED JOINT CHAPTER 11 PLAN**

Upon the request of Pegasus Satellite Television, Inc. and certain of its subsidiaries and affiliates, each a debtor and debtor-in-possession in the above-captioned cases (collectively, the “Debtors”),<sup>1</sup> for entry of an order approving the First Amended Disclosure Statement (the “Disclosure Statement”) for Debtors’ First Amended Joint Chapter 11 Plan (the “Plan”), dated January 31, 2005; and the Debtors having filed with the Court the Disclosure Statement; and the hearing to consider approval of the Disclosure Statement having been held on February 9, 2005 (the “Disclosure Statement Hearing”) and all parties in interest having had an opportunity to be heard with respect to the Motion at that time; and it appearing that notice of the Disclosure Statement Hearing was good and sufficient under the circumstances and that no other or further notice is required; and it appearing that the Court has jurisdiction to consider the foregoing in accordance with 28 U.S.C. §§ 157 and 1334; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and the Court having reviewed and considered the

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<sup>1</sup> The Debtors are: Argos Support Services Company, Bride Communications, Inc., B.T. Broadcast, Inc., Carr Rural TV, Inc., DBS Tele-Venture, Inc., Digital Television Services of Indiana, LLC, DTS Management, LLC, Golden Sky DBS, Inc., Golden Sky Holdings, Inc., Golden Sky Systems, Inc., Henry County MRTV, Inc., HMW, Inc., Pegasus Broadcast Associates, L.P., Pegasus Broadcast Television, Inc., Pegasus Broadcast Towers, Inc., Pegasus Media & Communications, Inc., Pegasus Satellite Communications, Inc., Pegasus Satellite Television of Illinois, Inc., Pegasus Satellite Television, Inc., Portland Broadcasting, Inc., Primewatch, Inc., PST Holdings, Inc., South Plains DBS, LP., Telecast of Florida, Inc., WDSI License Corp., WILF, Inc., WOLF License Corp., WTLH License Corp.

Objection to the Approval of the Debtors' Joint Disclosure Statement, filed February 1, 2005, by Par Capital Management, Inc., Par Capital Investment Partners, L.P. and HSBC Bank USA, National Association, as indenture trustee (the "Bondholder Objection"), and the United States Trustee's Objection to Debtors' First Amended Joint Disclosure Statement Dated January 31, 2005, filed February 2, 2005, by the United States Trustee for the District of Maine (the "US Trustee Objection"); and the Court having considered the arguments of counsel made at the Disclosure Statement Hearing; and upon the record of the Disclosure Statement Hearing and the Chapter 11 Cases;<sup>1</sup> and after due deliberation thereon, and good and sufficient cause appearing therefor; it is hereby

ORDERED, that the Disclosure Statement, as it may be modified to reflect changes made or ordered on the record at the Disclosure Statement Hearing be, and hereby is, approved in all respects and is hereby found to contain adequate information within the meaning of section 1125 of the Bankruptcy Code; and it is further

ORDERED, that the Debtors are authorized to make non-material changes to the Disclosure Statement prior to distributing it to Impaired Creditors, including modifications to the Exhibits to the Disclosure Statement; and it is further

ORDERED, that any and all objections to approval of the Disclosure Statement and entry of this Order or the relief provided herein, including, without limitation, the Bondholder Objection and the US Trustee Objection, to the extent not previously withdrawn, waived, resolved or settled, are hereby deemed overruled on the merits with prejudice; and it is further

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Plan and Disclosure Statement.

ORDERED, that the Bankruptcy Court shall retain jurisdiction over all matters related to or arising from the Disclosure Statement or the interpretation or implementation of this Order.

Dated: February 9, 2005

/s/ James B. Haines, Jr.

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THE HONORABLE JAMES B. HAINES, JR.  
UNITED STATES BANKRUPTCY JUDGE