Iridium Communications Inc.

Bonnie Shub-Gayer

1750 Tysons Blvd., Suite 1400

McLean, VA 22102

March 15, 2017

CUSIP number: 45296C100

Ticker symbol: N/A

Account number(s): N/A

Organizational Action

On March 15, 2017 pursuant to the terms of the Convertible Preferred Stock Series A, a 7% cash distribution was made to the Convertible Preferred Series A shareholders of record.

The 7% cash distribution on Line 14 above should be considered a non-dividend distribution to the Convertible Preferred Series A shareholders due to the Company’s estimated negative current and accumulated earnings and profits for tax year 2017. Accordingly, the amount distributed is generally anticipated to represent a return of shareholder basis, to the extent of such basis. Once all shareholder basis has been returned, any distribution in excess of shareholder basis should be considered as a gain on the sale of the security pursuant to Internal Revenue Code Section 301(c)(2) and 301(c)(3) and the regulations thereunder. As such, shareholders should consult their tax advisors to determine the tax implications of the partial non-dividend distributions upon their basis in the Company’s convertible Preferred Series A security.

The 7% cash distribution described on Line 14 above is not from the Company’s estimated current or accumulated earnings and profits for tax year 2017 pursuant to the Internal Revenue Code and the Regulations. As such, the distribution should be considered a non-dividend distribution to the Convertible Preferred Series A shareholders.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:
Sections 301 and 316 and the regulations thereunder.

18 Can any resulting loss be recognized? ▶ Not Applicable

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Not Applicable

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**Sign Here**

Print your name ▶ Bonnie Shub-Gayer

Date ▶ 04/25/2017

**Paid Preparer Use Only**

Print/Type preparer’s name
Preparer’s signature
Date
Check ☐ self-employed
PTIN

Firm’s name ▶
Firm’s address ▶

Firm’s EIN ▶
Phone no.

Send Form 8937 (including accompanying statement(s)) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054