Iridium Communications Inc.

Bonnie Shub-Gayer

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McLean, VA 22102

March 19, 2016

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14 On March 19, 2016 pursuant to the terms of the Cumulative Perpetual Convertible Preferred Series B Stock, a 6.75% cash distribution was made to all Cumulative Perpetual Convertible Preferred Series B shareholders of record.

15 The 6.75% cash distribution on Line 14 above should be considered a non-dividend distribution to the Cumulative Perpetual Convertible Preferred Series B shareholders due to the Company's estimated negative current earnings and profits for tax year 2018. 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 distribution upon their basis in the Company's Cumulative Perpetual Convertible Preferred Series B shareholders.

16 The 6.75% cash distribution described on Line 14 above is not from the Company's estimated current earnings and profits for tax year 2018 pursuant to the Internal Revenue Code and the Regulations. As such, the distribution should be considered a non-dividend distribution to the Cumulative Perpetual Convertible Preferred Series B shareholders.
Part II  Organizational Action (continued)

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

Signature ► [Signature]  Date ► 03/13/2018

Print your name ► Bonnie Shub-Gayer

Paid Preparer Use Only
Print/Type preparer’s name  Preparer’s signature  Date  Check ☐ self-employed
Firm’s name ►
Firm’s address ►

Firm’s EIN ►
Phone no.

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