

**Report of Organizational Actions
Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Intelsat Jackson Holdings S.A.		2 Issuer's employer identification number (EIN) 98-0565099	
3 Name of contact for additional information Henrich Heuer	4 Telephone No. of contact +1 703 559 7946	5 Email address of contact henrich.heuer@intelsat.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7900 Tysons One Place		7 City, town, or post office, state, and Zip code of contact McLean, VA 22102-5972	
8 Date of action September 15, 2016	9 Classification and description Notes (Exchange Offer)		
10 CUSIP number 45824T AM7 45824T AT2 45824T AR6 L5137X AJ8	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ [See Attachment](#)

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ [See Attachment](#)

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ [See Attachment](#)

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See Attachment](#)

18 Can any resulting loss be recognized? ▶ [See Attachment](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See Attachment](#)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ 

Date ▶ 01-31-2017

Print your name ▶ Franz Russ

Title ▶ Chairman and CEO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

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

ATTACHMENT TO IRS FORM 8937
REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Intelsat Jackson Holdings S.A. (Exchange Offer)

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

On August 29, 2016, Intelsat Jackson Holdings S.A. (the "Issuer") announced a private offer to exchange (the "Exchange Offer") any and all of the Issuer's principal amount outstanding of its 6.625% Senior Notes due 2022 (the "Old Debt Instruments"), for cash and newly issued 8% Senior Secured Notes due 2024 (the "New Debt Instruments"), on the terms and conditions described in the related Offering Memorandum of the Issuer dated as of August 29, 2016 (the "Offering Memorandum"). The exchange was settled on September 15, 2016.

The information contained herein is being provided pursuant to the requirements of the Internal Revenue Code of 1986, as amended, and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the Exchange Offer. The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to any particular holder. Holders that participated in the Exchange Offer are encouraged to consult their own tax advisors regarding the particular tax consequences of the Exchange Offer to them (including the applicability and effect of all U.S. federal, state and local tax laws and foreign laws), and should read the Offering Memorandum, noting the discussion therein under "Certain United States Federal Income Tax Consequences."

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis

Although the matter is not free from doubt, the Issuer believes that the Exchange Offer should qualify as a recapitalization for U.S. federal income tax purposes (and the tax treatment described herein assumes that the Exchange Offer is so treated). A U.S. Holder's (as defined in the Offering Memorandum) initial tax basis in the New Debt Instruments (except for any portion thereof treated as received in respect of accrued and unpaid interest on the Old Debt Instruments) generally would be the same as such U.S. Holder's adjusted tax basis in the Old Debt Instruments exchanged therefor, increased by any gain recognized in respect of the cash consideration received in the Exchange Offer and decreased by the amount of such cash consideration (in each case, not taking into any portion of the consideration treated as received in respect of accrued and unpaid interest on the Old Debt Instruments).

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates

The calculation of a U.S. Holder's change in basis is described in item 15 above. The New Debt Instruments were issued as part of a qualified reopening of the Issuer's pre-existing 8% Senior Secured Notes due 2024 (the "Existing Debt Instruments"), and accordingly, the issue price of

the New Debt Instruments is the same as the issue price of the Existing Debt Instruments (or 100% of the principal amount).

17 List the applicable Internal Revenue Code sections and subsections upon which the tax treatment is based

Internal Revenue Code Sections 354, 356, 358, 368(a)(1)(E), 1001, 1011, 1273.

18 Can any resulting loss be recognized?

No.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year

The reportable taxable year is the taxable year that includes September 15, 2016.

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to any particular Holder. Holders should consult their own tax advisors as to the tax treatment of the transaction and should read the discussion under the caption "Certain United States Federal Income Tax Consequences" in the Offering Memorandum.