

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

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Intelsat S.A.				2 Issuer's employer identification number (EIN) 98-1009418			
3 Name of contact for additional information Franz Russ		4 Telephone No. of contact 011 352 2 784 1600		5 Email address of contact Franz.Russ@Intelsat.com			
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 4 rue Albert Borschette				7 City, town, or post office, state, and Zip code of contact L-1246 Luxembourg			
8 Date of action May 2, 2016			9 Classification and description Mandatory Conversion of Preferred Shares to Common Stock				
10 CUSIP number L5140P 119		11 Serial number(s) n/a		12 Ticker symbol I PR A		13 Account number(s) Various	

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 ▶ **On May 1, 2016 Intelsat S.A. (the "Company") converted each of its 3,450,000 5.75% Series A Mandatory Convertible Non-Voting Shares ("I PR A Shares") into 2,7778 shares of the Company's common stock ("I Shares") (such conversion, the "Conversion"). There were no unpaid or accrued dividends on the date of the Conversion.**

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 ▶ **The Conversion is intended to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Consistent with such classification, a holder's initial aggregate tax basis in the I Shares received on conversion should be equal to such holder's aggregate adjusted basis in the I PR A Shares converted. Holders of I PR A Shares received 2.7778 I Shares for each I PR A Share in the Conversion.**

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 ▶ **There should be no change in the aggregate basis as a result of the Conversion.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Code sections 305(a), 354(a), 358(a) and 368(a).

Blank lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ There was no gain or loss reported as a result of the Conversion.

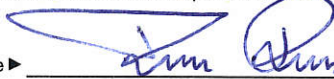
Blank lines for providing information regarding loss recognition.

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

Blank lines for providing other necessary information.

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 ▶ 06-08-2016

Print your name ▶ Franz Russ Title ▶ Director, Business Operations and Infra

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.	