


**Iridium Communications Inc.****IRDM NASDAQ****Wireless Telecommunications Services**

Market Capitalization USD:

**\$453.87 mm****CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: Matthew J. Desch****Age: 54****CEO Since: 2009**

	2009	2010	2011
<b>Base Salary</b>	\$675,000	\$675,000	\$710,215
<b>Discretionary Bonus</b>	\$0	\$0	\$0
<b>Annual Cash Incentive</b>	\$0	\$729,000	\$543,314
<b>Benefits and Perquisites</b>	\$23,353	\$23,702	\$24,876
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$698,353</b>	<b>\$1,427,702</b>	<b>\$1,278,405</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$2,246,964	\$0	\$1,122,000
<b>Stock Awards</b>	\$0	\$0	\$0
<b>TOTAL COMPENSATION</b>	<b>\$2,945,317</b>	<b>\$1,427,702</b>	<b>\$2,400,405</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$1,228,976	\$1,378,933	\$935,793
<b>Value Realized on Exercise of Stock Option</b>	\$6,664,143	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$0	\$0	\$0
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$6,664,143</b>	<b>\$0</b>	<b>\$0</b>

Proxy Date: 10 Apr 2012

Annual Meeting Date: 22 May 2012

Equity Reserves: 18.33%

Stock Option Run Rate: 2.77%

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## Performance Comparison

■ S&P500 ■ Industry ■ IRDM



## Peer Comparisons (TRBC) =Wireless Telecommunications Services

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
IRDM	Iridium Communications Inc.	\$2,945,317	\$1,427,702	\$2,400,405	\$453,871,049
TDS	Telephone and Data Systems, Inc.	\$6,316,091	\$5,350,036	\$5,300,554	\$1,198,644,330
NTLS	NTELOS Holdings Corp.	\$2,601,945	\$2,141,820	\$2,727,146	\$747,304,358
PCO	Pendrell Corporation	\$362,678	\$5,390,000		\$584,430,426
LEAP	Leap Wireless International, Inc.	\$2,833,824	\$3,026,292		\$543,792,573
TNAV	TeleNav, Inc.		\$803,676		\$365,290,788
USMO	USA Mobility, Inc.	\$3,504,034	\$2,066,727	\$2,070,262	\$291,776,152

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

Peer Group not disclosed.

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Steven B. Pfeiffer	Chairman	65	Male	3	Outside
A.B. Kronard	Member	75	Male	3	Outside
Robert H. Niehaus	Member	56	Male	5	Outside Related
Terry L. Jones	Member	65	Male	3	Outside Related

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