

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 12, 2003

ViaSat, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other
Jurisdiction of Incorporation)

0-21767
(Commission File
Number)

33-0174996
(I.R.S. Employer
Identification No.)

6155 El Camino Real, Carlsbad, CA
(Address of Principal Executive Offices)

92009
(Zip Code)

Registrants telephone number, including area code: (760) 476-2200

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This Current Report on Form 8-K is filed by ViaSat, Inc., a Delaware corporation, in connection with the matters described herein.

Item 5. Other Events.

ViaSat entered into an Amended and Restated Revolving Loan Agreement of \$20 million with certain banks dated as of December 31, 2002 (the "Restated Loan Agreement") with a term through September 30, 2003. ViaSat executed Amendment No. 1 to the Restated Loan Agreement dated as of March 26, 2003 to increase to sub-facility for letters of credit. ViaSat executed Amendment No. 2 to the Restated Loan Agreement dated as of March 31, 2003, under which the banks modified certain financial covenants in the Restated Loan Agreement. On August 12, 2003, ViaSat executed Amendment No. 3 to the Restated Loan Agreement, under which the banks (i) increased the credit facility to \$30 million, (ii) extended to the term through September 30, 2004, (iii) further increased the sub-facility for letters of credit, and (iv) modified certain financial covenants.

Under the Restated Loan Agreement, as amended, ViaSat has the option to borrow at the bank's prime rate or at LIBOR plus, in each case, an applicable margin based on the ratio of ViaSat's total debt to EBITDA (income from operations plus depreciation and amortization). The Restated Loan Agreement contains financial covenants that set maximum debt to EBITDA limits, minimum quarterly EBITDA limits, a minimum quick ratio limit and a minimum tangible net worth limit. The Restated Loan Agreement is collateralized by cash, accounts receivable and inventory of ViaSat.

Attached hereto and incorporated herein by reference as Exhibits 10.1, 10.2, and 10.3 respectively, are copies of (a) Amendment No. 1 to the Restated Loan Agreement, (b) Amendment No. 2 to the Restated Loan Agreement and (c) Amendment No. 3 to the Restated Loan Agreement. The foregoing description is qualified in its entirety by reference to the full text of such exhibits.

Item 7. Exhibits.

(c) Exhibits.

Exhibit Number	Description of Exhibit
10.1	Amendment No. 1 to Amended and Restated Loan Agreement, dated March 26, 2003 by and among Union Bank of California, Comerica Bank-California and ViaSat, Inc.
10.2	Amendment No. 2 to Amended and Restated Revolving Loan Agreement, dated March 31, 2003 by and among Union Bank of California, Comerica Bank-California and ViaSat, Inc. (1)
10.3	Amendment No. 3 to Amended and Restated Loan Agreement, dated August 12, 2003 by and among Union Bank of California, Comerica Bank-California and ViaSat, Inc. (1)

(1) Certain portions of this exhibit have been requested to be redacted pursuant to a request for confidential treatment filed by ViaSat, Inc.

Item 8. Change in Fiscal Year.

On August 12, 2003, the Board of Directors of ViaSat, Inc. approved a change in ViaSat's fiscal year end from March 31 to a 52/53 week fiscal year ending on the Friday closest to March 31. No transition report is required for this change in fiscal year. ViaSat's next periodic report will be its Quarterly Report on Form 10-Q for the quarter ended July 4, 2003.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 13, 2003

VIASAT, INC.

By: /s/ Gregory D. Monahan

Gregory D. Monahan
Vice President-Administration, General
Counsel and Secretary

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
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10.2	Amendment No. 2 to Amended and Restated Revolving Loan Agreement, dated March 31, 2003 by and among Union Bank of California, Comerica Bank-California and ViaSat, Inc. (1)
10.3	Amendment No. 3 to Amended and Restated Loan Agreement, dated August 12, 2003 by and among Union Bank of California, Comerica Bank-California and ViaSat, Inc. (1)

(1) Certain portions of this exhibit have been requested to be redacted pursuant to a request for confidential treatment filed by ViaSat, Inc.

AMENDMENT NO. 1 TO
AMENDED AND RESTATED REVOLVING LOAN AGREEMENT

THIS AMENDMENT NO. 1 TO AMENDED AND RESTATED REVOLVING LOAN AGREEMENT (this "Amendment"), dated as of March 26, 2003, is entered into by and among the financial institutions listed on the signature pages hereof (individually, a "Lender" and collectively, the "Lenders"), Union Bank of California, N.A., as Administrative Agent (in such capacity, the "Administrative Agent"), Comerica Bank-California, as Collateral Agent, and ViaSat, Inc., a Delaware corporation (the "Borrower"), with reference to the following facts:

RECITALS

A. The Borrower, the Lenders, the Administrative Agent and the Collateral Agent are parties to the Amended and Restated Revolving Loan Agreement, dated as of December 31, 2002 (the "Loan Agreement"), pursuant to which the Lenders have provided the Borrower with a Revolving Loan facility and a subfacility for Letters of Credit.

B. The parties wish to amend the Loan Agreement to increase the amount of the subfacility for Letters of Credit from "\$4,000,000" to "\$7,000,000".

NOW, THEREFORE, the parties hereby agree as follows:

1. Defined Terms. Any and all initially capitalized terms used in this Amendment (including, without limitation, in the recitals hereto) without definition shall have the respective meanings specified in the Loan Agreement.

2. Increase in Subfacility for Letters of Credit. Section 2.4(a) of the Loan Agreement is hereby amended by deleting the reference therein to \$4,000,000 and by substituting therefor a reference to \$7,000,000.

3. Condition Precedent. The effectiveness of this Amendment shall be subject to the condition that the Administrative Agent shall have received an original of this Amendment, duly executed by the Borrower, the Collateral Agent and each of the Lenders

4. Miscellaneous.

- (a) Survival of Representations and Warranties. All representations and warranties made in the Loan Agreement or in any other document or documents relating thereto, including, without limitation, any Loan Document furnished in connection with this Amendment, shall survive the execution and delivery of this Amendment and the other Loan Documents, and no investigation by the Administrative Agent or the Lenders or any closing shall affect the representations and warranties or the right of the Administrative Agent or any Lender to rely thereon.
- (b) No Events of Default. The Borrower is not aware of any events which now constitute, or with the passage of time or the giving of notice, or both, would constitute, an Event of Default under the Loan Agreement.
- (c) Reference to Loan Agreement. The Loan Agreement, each of the other Loan Documents, and any and all other agreements, documents or instruments now or hereafter executed and delivered pursuant to the terms hereof, or pursuant to the terms of the Loan Agreement as amended hereby, are hereby amended so that any reference therein to the Loan Agreement shall mean a reference to the Loan Agreement as amended hereby.
- (d) Loan Agreement Remains in Effect. The Loan Agreement and the other Loan Documents remain in full force and effect and the Borrower ratifies and confirms its agreements and covenants contained therein. The Borrower hereby confirms that, after giving effect to this Amendment, no Event of Default or Default exists as of such date.
- (e) Severability. Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.
- (f) APPLICABLE LAW. THIS AMENDMENT AND ALL OTHER LOAN DOCUMENTS EXECUTED PURSUANT HERETO SHALL BE DEEMED TO HAVE BEEN MADE AND TO BE PERFORMABLE IN THE STATE OF CALIFORNIA AND SHALL BE GOVERNED BY

AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF CALIFORNIA.

- (g) Successors and Assigns. This Amendment is binding upon and shall inure to the benefit of the Lenders and the Borrower and their respective successors and assigns; provided, however, that the Borrower may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Lenders.
- (h) Counterparts. This Amendment may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument.
- (i) Headings. The headings, captions and arrangements used in this Amendment are for convenience only and shall not affect the interpretation of this Amendment.
- (j) NO ORAL AGREEMENTS. THIS AMENDMENT, TOGETHER WITH THE OTHER LOAN DOCUMENTS AS WRITTEN, REPRESENTS THE FINAL AGREEMENT BETWEEN THE LENDERS AND THE BORROWER AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE LENDERS AND THE BORROWER.

IN WITNESS WHEREOF, the parties have entered into this Amendment by their respective duly authorized officers as of the date first above written.

VIASAT, INC.

By:

Ronald G. Wangerin
Vice President and Chief
Financial Officer

UNION BANK OF CALIFORNIA, N.A., as the
Administrative Agent

By:

Douglas S. Lambell
Vice President

COMERICA BANK-CALIFORNIA,
as the Collateral Agent

By:

Stephen M. Cusato
Senior Vice President

UNION BANK OF CALIFORNIA, N.A., as a Lender

By:

Douglas S. Lambell
Vice President

COMERICA BANK - CALIFORNIA,
as a Lender

By:

Stephen M. Cusato
Senior Vice President

*** CERTAIN CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND
FILED WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT
TO A REQUEST FOR CONFIDENTIAL TREATMENT

AMENDMENT NO. 2 TO
AMENDED AND RESTATED REVOLVING LOAN AGREEMENT

THIS AMENDMENT NO. 2 TO AMENDED AND RESTATED REVOLVING LOAN AGREEMENT (this "Amendment"), effective as of March 31, 2003 and dated as of May 21, 2003, is entered into by and among the financial institutions listed on the signature pages hereof (individually, a "Lender" and collectively, the "Lenders"), Union Bank of California, N.A., as Administrative Agent (in such capacity, the "Administrative Agent"), Comerica Bank-California, as Collateral Agent, and ViaSat, Inc., a Delaware corporation (the "Borrower"), with reference to the following facts:

RECITALS

A. The Borrower, the Lenders, the Administrative Agent and the Collateral Agent are parties to the Amended and Restated Revolving Loan Agreement, dated as of December 31, 2002, as amended (the "Loan Agreement"), pursuant to which the Lenders have provided the Borrower with a Revolving Loan facility and a subfacility for Letters of Credit.

B. The parties wish to amend the Loan Agreement as set forth below.

NOW, THEREFORE, the parties hereby agree as follows:

1. Defined Terms. Any and all initially capitalized terms used in this Amendment (including, without limitation, in the recitals hereto) without definition shall have the respective meanings specified in the Loan Agreement.

2. Amendment to Maximum Leverage Ratio Covenant. Section 6.12 of the Loan Agreement is hereby amended to read in full as follows:

"6.12 Leverage Ratio. Permit the Leverage Ratio to be greater than *** to 1.0 as of December 31, 2002, greater than *** to 1.0 as of March 31, 2003 and greater than *** to 1.0 as of June 30, 2003."

3. Amendment to Minimum EBITDA Covenant. Section 6.13 of the Loan Agreement is hereby amended to read in full as follows:

"6.13 EBITDA. Permit EBITDA for any Fiscal Quarter, commencing with the Fiscal Quarter ending December 31, 2002 to be less than the correlative amount set forth below for such Fiscal Quarter:

Fiscal Quarter Ending -----	Minimum EBITDA -----
December 31, 2002	\$***
March 31, 2003	\$***
June 30, 2003	\$***."

4. Amendment Fee. In consideration of this Amendment and the other accommodations described herein, on the effective date of this Amendment, Borrower shall pay to the Administrative Agent, for the ratable benefit of Lenders, a one-time amendment fee of \$*** (the "Amendment Fee"). Borrower acknowledges and agrees that, at the Administrative Agent's option, the Administrative Agent may effect payment of the Amendment Fee by charging the full amount of such fee, when due, to Borrower's Revolving Loan account or to Borrower's checking account at Union Bank of California, N.A.

5. Condition Precedent. The effectiveness of this Amendment shall be subject to the condition that the Administrative Agent shall have received an original of this Amendment, duly executed by the Borrower, the Collateral Agent and each of the Lenders

6. Miscellaneous.

- (a) Survival of Representations and Warranties. All representations and warranties made in the Loan Agreement or in any other document or documents relating thereto, including, without limitation, any Loan Document furnished in connection with this Amendment, shall survive the execution and delivery of this Amendment and the other Loan Documents, and no investigation by the Administrative Agent or the Lenders or any closing shall affect the representations and warranties or the right of the Administrative Agent or any Lender to rely thereon.
- (b) No Events of Default. The Borrower is not aware of any events which now constitute, or with the passage of time or the giving of notice, or both, would constitute, an Event of Default under the Loan Agreement.
- (c) Reference to Loan Agreement. The Loan Agreement, each of the other Loan Documents, and any and all other agreements, documents or instruments now or hereafter executed and delivered pursuant to the terms hereof, or pursuant to the terms of the Loan Agreement as amended hereby, are hereby amended so that any

reference therein to the Loan Agreement shall mean a reference to the Loan Agreement as amended hereby.

- (d) Loan Agreement Remains in Effect. The Loan Agreement and the other Loan Documents remain in full force and effect and the Borrower ratifies and confirms its agreements and covenants contained therein. The Borrower hereby confirms that, after giving effect to this Amendment, no Event of Default or Default exists as of such date.
- (e) Severability. Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.
- (f) APPLICABLE LAW. THIS AMENDMENT AND ALL OTHER LOAN DOCUMENTS EXECUTED PURSUANT HERETO SHALL BE DEEMED TO HAVE BEEN MADE AND TO BE PERFORMABLE IN THE STATE OF CALIFORNIA AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF CALIFORNIA.
- (g) Successors and Assigns. This Amendment is binding upon and shall inure to the benefit of the Lenders and the Borrower and their respective successors and assigns; provided, however, that the Borrower may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Lenders.
- (h) Counterparts. This Amendment may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument.
- (i) Headings. The headings, captions and arrangements used in this Amendment are for convenience only and shall not affect the interpretation of this Amendment.
- (j) NO ORAL AGREEMENTS. THIS AMENDMENT, TOGETHER WITH THE OTHER LOAN DOCUMENTS AS WRITTEN, REPRESENTS THE FINAL AGREEMENT BETWEEN THE LENDERS AND THE BORROWER AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO

UNWRITTEN ORAL AGREEMENTS BETWEEN THE LENDERS AND THE BORROWER.

IN WITNESS WHEREOF, the parties have entered into this Amendment by their respective duly authorized officers as of the date first above written.

VIASAT, INC.

By:

Ronald G. Wangerin
Vice President and Chief
Financial Officer

UNION BANK OF CALIFORNIA, N.A., as
the Administrative Agent

By:

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*** CERTAIN CONFIDENTIAL INFORMATION HAS BEEN OMITTED AND
FILED WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT
TO A REQUEST FOR CONFIDENTIAL TREATMENT

AMENDMENT NO. 3 TO
AMENDED AND RESTATED REVOLVING LOAN AGREEMENT

THIS AMENDMENT NO. 3 TO AMENDED AND RESTATED REVOLVING LOAN AGREEMENT (this "Amendment"), dated as of August 12, 2003, is entered into by and among the financial institutions listed on the signature pages hereof (individually, a "Lender" and collectively, the "Lenders"), Union Bank of California, N.A., as Administrative Agent (in such capacity, the "Administrative Agent"), Comerica Bank (formerly Comerica Bank-California), as Collateral Agent, and ViaSat, Inc., a Delaware corporation (the "Borrower"), with reference to the following facts:

RECITALS

The Borrower, the Lenders, the Administrative Agent and the Collateral Agent are parties to the Amended and Restated Revolving Loan Agreement, dated as of December 31, 2002, as amended (the "Loan Agreement"), pursuant to which the Lenders have provided the Borrower with a Revolving Loan facility and a subfacility for Letters of Credit.

The parties wish to amend the Loan Agreement as set forth below.

AGREEMENT

NOW, THEREFORE, the parties hereby agree as follows:

1. Defined Terms. Any and all initially capitalized terms used in this Amendment (including, without limitation, in the recitals hereto) without definition shall have the respective meanings specified in the Loan Agreement.

2. New Grid Pricing Definitions. Section 1.1 of the Loan Agreement is hereby amended and supplemented by adding the following new definitions in appropriate alphabetical order:

"'Applicable Base Rate Margin' means, for each Pricing Period, the interest rate margin set forth below (expressed in basis points per annum) opposite the Applicable Pricing Level for that Pricing Period:

Applicable Margin
Pricing Level

I	***
II	***
III	***

'Applicable Commitment Fee Rate' means, for each Pricing Period, the rate set forth below (expressed in basis points per annum) opposite the Applicable Pricing Level for that Pricing Period:

Applicable Pricing Level	Commitment Fee
-----------------------------	-------------------

I	***
II	***
III	***

'Applicable Eurodollar Rate Margin' means, for each Pricing Period, the interest rate margin set forth below (expressed in basis points per annum) opposite the Applicable Pricing Level for that Pricing Period:

Applicable Pricing Level	Margin
-----------------------------	--------

I	***
II	***
III	***

'Applicable Pricing Level' means, for each Pricing Period, the pricing level set forth below opposite the Leverage Ratio as of the last day of the Fiscal Quarter most recently ended prior to the commencement of that Pricing Period:

Pricing Level

Leverage Ratio

I	Less than 1.00 to 1.00
---	------------------------

II	Greater than or equal to 1.00 to 1.00, but less than 1.50 to 1.00
III	Greater than or equal to 1.50 to 1.00

provided that (i) in the event that Borrower does not deliver a Pricing Certificate to the Administrative Agent with respect to any Pricing Period prior to the commencement of such Pricing Period, then until such Pricing Certificate is delivered to the Administrative Agent, the Applicable Pricing Level for that Pricing Period shall be Pricing Level III, but once Borrower has delivered a Pricing Certificate with respect to such Pricing Period, then any resulting change in the Applicable Pricing Level shall be made retroactively to the beginning of such Pricing Period, and (ii) if any Pricing Certificate is subsequently determined to be in error, then any resulting change in the Applicable Pricing Level shall be made retroactively to the beginning of the relevant Pricing Period.

'Pricing Certificate' means a certificate in the form of Exhibit K, properly completed and signed by a Senior Officer or his or her designated representative of Borrower.

'Pricing Period' means (a) the period commencing on August 16, 2003 and ending on November 17, 2003, (b) the period commencing on November 18, 2003 and ending on February 16, 2003, and (c) thereafter the period commencing on each May 19, August 18, November 17 and February 16 and ending on the next following August 17, November 16, February 15, or May 18, respectively. "

3. Amendment to Commitment: Section 1.1 of the Loan Agreement is hereby amended such that the definition of "Commitment" set forth therein is amended to read in full as follows:

"`Commitment' means, subject to Section 2.5, \$30,000,000. The respective Pro Rata Shares of the Lenders with respect to the Commitment are set forth in Schedule 1.1."

4. Amendment to Commitment: Section 1.1 of the Loan Agreement is hereby amended such that the definition of "EBITDA" set forth therein is amended to read in full as follows:

"'EBITDA' means, with respect to any fiscal period and with respect to Borrower and its Subsidiaries on a consolidated basis, the sum of (a) income from operations as set forth on the Borrower's GAAP statement of operation, plus (b) depreciation, plus (c) amortization (without duplication)."

5. Amendment to Revolving Loan Maturity Date: Section 1.1 of the Loan Agreement is hereby amended such that the definition of "Revolving Loan Maturity Date" set forth therein is amended to read in full as follows:

"'Revolving Loan Maturity Date' means September 30, 2004."

6. Amendment to Letters of Credit. Section 2.4(a) of the Loan Agreement is hereby amended to read in full as follows:

"(a) The Existing Letters of Credit described in Schedule 2.4 shall be Letters of Credit for all purposes under this Agreement.

- (1) Subject to the terms and conditions hereof, at any time and from time to time from the Closing Date through the Revolving Loan Maturity Date, the Issuing Lender shall issue such Letters of Credit under the Commitment as Borrower may request by a Request for Letter of Credit; provided that:
 - (i) giving effect to all such Letters of Credit, the sum of:
 - (A) the aggregate principal amount outstanding under the Revolving Notes; plus
 - (B) the Aggregate Effective Amount of all outstanding Letters of Credit, does not exceed the then applicable Commitment; and
 - (ii) the Aggregate Effective Amount under all outstanding Letters of Credit does not exceed \$10,000,000.
- (2) Each Letter of Credit shall be in a form reasonably acceptable to the Issuing Lender.
- (3) Unless all the Lenders otherwise consent in a writing delivered to the Administrative Agent, the term of any Letter of Credit (other than any Existing Letters of Credit) shall not exceed one (1) year.
- (4) The term of any Letter of Credit (other than any Existing Letters of Credit) shall not extend one hundred eighty (180) days beyond the Revolving Loan Maturity Date unless:
 - i) all the Lenders otherwise consent in a writing delivered to the Administrative Agent;
 - ii) the Borrower provides the Issuing Lender with cash collateral in the amount equal to 100% of the face amount of the Requested Letter of Credit (or such lesser amount as shall then

be available for drawing under the Requested Letter of Credit); or

iii) the Borrower provides the Issuing Lender with a "back-up" standby letter of credit in the full face amount of the Requested Letter of Credit (or such lesser amount as shall then be available under the Requested Letter of Credit) issued by a bank acceptable to the Issuing Bank in its reasonable discretion.

7. Amendment to Base Rate Interest Rate Provision. Section 3.1(b) is hereby amended to read in full as follows:

"(b) Interest accrued on each Base Rate Loan shall be due and payable on each Monthly Payment Date. Except as otherwise provided in Sections 3.1(d) and 3.8, the unpaid principal amount of any Base Rate Loan shall bear interest at a fluctuating rate per annum equal to the Base Rate plus the Applicable Base Rate Margin. Each change in the interest rate under this Section 3.1(b) due to a change in the Base Rate shall take effect simultaneously with the corresponding change in the Base Rate."

8. Amendment to Eurodollar Rate Interest Rate Provision. Section 3.1(c) is hereby amended to read in full as follows:

"(c) Interest accrued on each Eurodollar Rate Loan shall be due and payable on the last day of the related Eurodollar Period. Except as otherwise provided in Sections 3.1(d) and 3.8, the unpaid principal amount of any Eurodollar Rate Loan shall bear interest at a rate per annum equal to the Eurodollar Rate for that Eurodollar Rate Loan plus the Applicable Eurodollar Rate Margin."

9. Amendment to Commitment Fee. Section 3.3 is hereby amended to read in full as follows:

" 3.3 Commitment Fee. From the Closing Date through the Revolving Loan Maturity Date, Borrower shall pay to the Administrative Agent, for the ratable accounts of the Lenders pro rata according to their Pro Rata Share of the Revolving Commitment, a commitment fee equal to the Applicable Commitment Fee Rate per annum times the average daily amount by which the Commitment exceeds the (i) aggregate daily principal Indebtedness evidenced by the Revolving Notes plus (ii) the Aggregate Effective Amount of all Letters of Credit then outstanding. The commitment fee shall be payable quarterly in arrears as of each Quarterly Payment Date within ten (10) days after receipt by Borrower of an invoice therefor from the Administrative Agent."

10. Amendment to Letter of Credit Fee. Section 3.4(a) is hereby amended to read in full as follows:

"(a) concurrently with the issuance of each Standby Letter of Credit, to the Administrative Agent a standby letter of credit fee in an amount equal to the Applicable Eurodollar Margin per annum times the face amount of such Standby Letter of Credit through the termination or expiration of such Standby Letter of Credit, the first 10% of which fee the Administrative Agent shall promptly pay to UBOC and the remainder of which fee the Administrative Agent shall promptly pay to the Lenders ratably, in accordance with their respective Pro Rata Shares of the Commitment;"

11. Amendment to Eurodollar Prepayment Fee. Section 3.6(e)(2) is hereby amended to read in full as follows:

"(e)(2) the amount, if any, by which (i) the additional interest would have accrued on the amount prepaid or not borrowed at the Eurodollar Rate plus the Applicable Eurodollar Rate Margin if that amount had remained or been outstanding through the last day of the applicable Eurodollar Period exceeds (ii) the interest that the Lender could recover by placing such amount on deposit in the Designated Eurodollar Market for a period beginning on the date of the prepayment or failure to borrow and ending on the last day of the applicable Eurodollar Period (or, if no deposit rate quotation is available for such period, for the most comparable period for which a deposit rate quotation may be obtained); plus"

12. Amendment to Minimum EBITDA Covenant. Section 6.13 of the Loan Agreement is hereby amended to read in full as follows:

"6.13 EBITDA. Permit EBITDA for any Fiscal Quarter of Borrower to be less than \$***."

13. Delivery of Pricing Certificate. Section 7.1(b) of the Loan Agreement is hereby amended to read in full as follows:

"(b) As soon as practicable, and in any event within 45 days after the end of each Fiscal Quarter, a Pricing Certificate setting forth a calculation of the Leverage Ratio as of the last day of such Fiscal Quarter, and providing reasonable detail as to the calculation thereof, which calculations in the case of the fourth Fiscal Quarter in any Fiscal Year shall be based on the preliminary unaudited financial statements of Borrower and its Subsidiaries for such Fiscal Quarter, and as soon as practicable thereafter, in the event of any material variance in the actual calculation of the Leverage Ratio from such preliminary calculation, a revised Pricing Certificate setting forth the actual calculation thereof;"

14. Amendment to Schedule of Commitments. Schedule 1.1 to the Loan Agreement is hereby amended and replaced by Schedule 1.1 to this Amendment.

15. New Pricing Certificate. The Loan Agreement is hereby further amended and supplemented by adding a new Exhibit K thereto in the form of Exhibit K to this Amendment. Borrower represents and warrants that Borrower will deliver a completed Pricing Certificate no later than August 15, 2003 with regard to the pricing period ended June 30, 2003.

16. Amendment Fee. In consideration of the Lenders' agreement to enter into this Amendment and provide the Borrower with the accommodations described herein, on the effective date of this Amendment, the Borrower shall pay to the Administrative Agent, for the ratable benefit of the Lenders, a one-time fee of \$*** (the "Amendment Fee"). The Borrower acknowledges and agrees that, at the Administrative Agent's option, the Administrative Agent may effect payment of the Amendment Fee by charging the full amount of such fee, when due, to the Borrower's Revolving Loan account or to the Borrower's checking account at Union Bank of California, N.A.

17. Condition Precedent. The effectiveness of this Amendment shall be subject to the prior satisfaction of each of the following conditions:

- (b) This Amendment. The Agent shall have received an original of this Amendment, duly executed by the Borrower and each of the Lenders;
- (c) Certificate. The Assistant Secretary of Borrower shall have executed the Certificate of Resolution attached to this Amendment;
- (d) Revolving Note to Union Bank. Borrower shall have executed a Revolving Note, in the original principal amount of \$15,00,000, to the order of Union Bank of California, N.A;
- (e) Revolving Note to Comerica Bank. Borrower shall have executed a Revolving Note, in the original principal amount of \$15,00,000, to the order of Comerica Bank - California;
- (f) Other Documents. The Borrower shall have executed and delivered to the Agent such other documents and instruments as the Agent may reasonably require.

18. Miscellaneous.

- (a) Survival of Representations and Warranties. All representations and warranties made in the Loan Agreement or in any other document or documents relating thereto, including, without limitation, any Loan Document furnished in connection with this Amendment, shall survive the execution and delivery of this Amendment and the other Loan Documents, and no investigation by the Administrative Agent or the Lenders or any closing shall affect the representations and warranties or the right of the Administrative Agent or any Lender to rely thereon.

- (b) No Events of Default. The Borrower is not aware of any events which now constitute, or with the passage of time or the giving of notice, or both, would constitute, an Event of Default under the Loan Agreement.
- (c) Reference to Loan Agreement. The Loan Agreement, each of the other Loan Documents, and any and all other agreements, documents or instruments now or hereafter executed and delivered pursuant to the terms hereof, or pursuant to the terms of the Loan Agreement as amended hereby, are hereby amended so that any reference therein to the Loan Agreement shall mean a reference to the Loan Agreement as amended hereby.
- (d) Loan Agreement Remains in Effect. The Loan Agreement and the other Loan Documents remain in full force and effect and the Borrower ratifies and confirms its agreements and covenants contained therein. The Borrower hereby confirms that, after giving effect to this Amendment, no Event of Default or Default exists as of such date.
- (e) Severability. Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.
- (f) APPLICABLE LAW. THIS AMENDMENT AND ALL OTHER LOAN DOCUMENTS EXECUTED PURSUANT HERETO SHALL BE DEEMED TO HAVE BEEN MADE AND TO BE PERFORMABLE IN THE STATE OF CALIFORNIA AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF CALIFORNIA.
- (g) Successors and Assigns. This Amendment is binding upon and shall inure to the benefit of the Lenders and the Borrower and their respective successors and assigns; provided, however, that the Borrower may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Lenders.
- (h) Counterparts. This Amendment may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument.

- (i) Headings. The headings, captions and arrangements used in this Amendment are for convenience only and shall not affect the interpretation of this Amendment.
- (j) NO ORAL AGREEMENTS. THIS AMENDMENT, TOGETHER WITH THE OTHER LOAN DOCUMENTS AS WRITTEN, REPRESENTS THE FINAL AGREEMENT BETWEEN THE LENDERS AND THE BORROWER AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE LENDERS AND THE BORROWER.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have entered into this Amendment by their respective duly authorized officers as of the date first above written.

VIASAT, INC.

By: _____
Ronald G. Wangerin
Vice President and Chief
Financial Officer

UNION BANK OF CALIFORNIA, N.A., as
the Administrative Agent

By: _____
Douglas S. Lambell
Vice President

COMERICA BANK-CALIFORNIA,
as the Collateral Agent

By: _____
Stephen M. Cusato
Senior Vice President

UNION BANK OF CALIFORNIA, N.A., as
a Lender

By: _____
Douglas S. Lambell
Vice President

COMERICA BANK - CALIFORNIA,
as a Lender

By: _____
Stephen M. Cusato
Senior Vice President

SCHEDULE 1.1

LENDER COMMITMENTS

	Revolving Commitment Amount -----	Pro Rata Share -----
UNION BANK OF CALIFORNIA, N.A.	\$15,000,000	50%
COMERICA BANK	\$15,000,000	50%
	=====	===
Total:	\$30,000,000	100%