

Global Eagle Acquisition Corp.
Form PRER14A
January 08, 2013

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**SCHEDULE 14A
(Rule 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to § 240.14a-12

GLOBAL EAGLE ACQUISITION CORP.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

Common stock of Global Eagle Acquisition Corp. (GEAC)
Non-voting common stock of GEAC

(2) Aggregate number of securities to which transaction applies:

22,548,165 shares of GEAC common stock
14,368,233 shares of GEAC non-voting common stock

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

\$9.90 per share based on the average of the high and low prices of GEAC common stock reported on the NASDAQ Stock Market on November 7, 2012

(4) Proposed maximum aggregate value of transaction:

\$365,472,341.20⁽¹⁾

(5) Total fee paid:

\$49,850.43⁽²⁾

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

¹ Estimated solely for the purposes of calculating the filing fee based on the number of shares of GEAC common stock and non-voting common stock to be issued in the business combination.

² The amount is the product of \$365,472,341.20 multiplied by the SEC's filing fee of \$136.40 per million.

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**GLOBAL EAGLE ACQUISITION CORP.
10900 Wilshire Blvd. Suite 1500
Los Angeles, California 90024**

Dear Global Eagle Acquisition Corp. Stockholders:

You are cordially invited to attend a special meeting in lieu of the 2012 and 2013 annual meetings of the stockholders of Global Eagle Acquisition Corp., which we refer to as GEAC or the Company, at 10:00 a.m., Eastern time on January 30, 2013, at the offices of McDermott Will & Emery LLP, 340 Madison Avenue, New York, New York.

At the special meeting, you will be asked to consider and vote upon a proposal to approve (i) an agreement and plan of merger and reorganization providing for the acquisition by us of Row 44, Inc., which we refer to as Row 44, and which acquisition we refer to as the Row 44 Merger, and (ii) a stock purchase agreement providing for the acquisition by us of an aggregate of 86% of the issued and outstanding shares of Advanced Inflight Alliance AG, which we refer to as AIA, from PAR Investment Partners, L.P., which we refer to as PAR. We refer to this proposal as the Business Combination Proposal. Pursuant to the agreement and plan of merger and reorganization, which we refer to as the Row 44 Merger Agreement, a wholly owned subsidiary of the Company will merge with and into Row 44, with Row 44 surviving the merger, as a result of which Row 44's equity holders will be entitled to receive 22,688,508 shares of common stock of the Company at the closing, subject to adjustment and an escrow holdback as described herein. Concurrently, pursuant to the stock purchase agreement, which we refer to as the AIA Stock Purchase Agreement, we will purchase 20,464,581 shares of AIA from PAR in exchange for 14,368,233 shares of non-voting common stock of the Company. The transactions contemplated by the AIA Stock Purchase Agreement are referred to herein as the AIA Stock Purchase. We refer to the Row 44 Merger and the AIA Stock Purchase collectively herein as the Business Combination. A copy of each of the Row 44 Merger Agreement and AIA Stock Purchase Agreement is attached to the accompanying proxy statement as Annex A and Annex B, respectively. Immediately prior to the closing of the Row 44 Merger and the AIA Stock Purchase, PAR is expected to own approximately 43%, and AIA is expected to own 13%, of the issued and outstanding shares of common stock of Row 44 (in each case assuming the conversion or redemption of all issued and outstanding shares of Row 44 preferred stock and the closing of the Row 44 Merger as of January 30, 2013, and assuming the exercise of certain Row 44 warrants expected to be exercised prior to the closing), and PAR is expected to own 86% of the issued and outstanding shares of AIA.

Assuming that no GEAC stockholders exercise their redemption rights and we do not issue any additional shares of our capital stock pursuant to the Purchase Options (as defined herein) or otherwise, it is anticipated that, upon the closing of the Row 44 Merger and the AIA Stock Purchase, current GEAC stockholders (other than the founders) will own approximately 33%, the GEAC founders will own 7%, the former equity holders of Row 44 (other than PAR and AIA) will own 17% and PAR will own 42% of the issued and outstanding shares of our capital stock. These percentages exclude approximately 3.0 million shares of capital stock of the Company to be issued pursuant to the Row 44 Merger to AIA, which will be a majority-owned subsidiary of the Company after the consummation of the Business Combination, and which shares therefore will not be considered outstanding.

You will also be asked to consider and vote upon proposals (a) to approve and adopt our second amended and restated certificate of incorporation, a copy of which is attached as Annex C to the accompanying proxy statement, which we refer to as the Certificate Proposal, (b) to elect five (5) directors to serve on our board of directors, subject to the closing of the Business Combination, which we refer to as the Director Election Proposal, and (c) to approve and adopt the Global Eagle Entertainment Inc. 2013 Equity Incentive Plan (an equity-based incentive plan), a copy of

which is attached to the accompanying proxy statement as Annex D, which we refer to as the Incentive Plan Proposal.

Each of these proposals is more fully described in the accompanying proxy statement.

Our common stock, units and warrants are currently listed on The Nasdaq Stock Market under the symbols EAGL, EAGLU and EAGLW, respectively. We have applied to continue the listing of our common stock on The Nasdaq Stock Market under the symbol ENT upon the closing of the Business Combination. Following the closing, we expect that our warrants will trade on the OTC market under the

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symbol EAGLW. Prior to the closing, our units will separate into their component shares of common stock and warrants to purchase one share of our common stock.

Pursuant to our amended and restated certificate of incorporation, we are providing our public stockholders with the opportunity to redeem their shares of our common stock for cash equal to their pro rata share of the aggregate amount on deposit in the trust account which holds the proceeds of our initial public offering as of two business days prior to the consummation of the Business Combination, less franchise and income taxes payable, upon the consummation of the Business Combination. For illustrative purposes, based on funds in the trust account of approximately \$189.6 million on December 31, 2012, the estimated per share redemption price would have been approximately \$9.97.

Public stockholders may elect to redeem their shares even if they vote for the Business Combination Proposal.

A public stockholder, together with any of his, her or its affiliates or any other person with whom it is acting in concert or as a group (as defined under Section 13 of the Securities Exchange Act of 1934, as amended), will be restricted from redeeming his, her or its shares with respect to more than an aggregate of 10% of the public shares.

Holders of our outstanding public warrants do not have redemption rights in connection with the Business Combination. The holders of GEAC shares issued prior to our initial public offering, which we refer to as founder shares, have agreed to waive their redemption rights with respect to their founder shares and any other shares they may hold in connection with the consummation of the Business Combination, and the founder shares will be excluded from the pro rata calculation used to determine the per-share redemption price. Currently, our Sponsor, independent directors and executive officers own approximately 18% of our issued and outstanding shares of common stock, consisting of all of the founder shares.

We are providing this proxy statement and accompanying proxy card to our stockholders in connection with the solicitation of proxies to be voted at the special meeting and at any adjournments or postponements of the special meeting. **Whether or not you plan to attend the special meeting we urge you to read this proxy statement (and any documents incorporated into this proxy statement by reference) carefully. Please pay particular attention to the section titled Risk Factors beginning on page 54.**

Our board of directors has unanimously approved and adopted the Row 44 Merger Agreement and the AIA Stock Purchase Agreement and unanimously recommends that our stockholders vote FOR all of the proposals presented to our stockholders. When you consider the board recommendation of these proposals, you should keep in mind that our directors and officers have interests in the Business Combination that may conflict with your interests as a stockholder. See the section entitled *Proposal No. 1 Approval of the Business Combination Certain Benefits of GEAC's Directors and Officers and Others in the Business Combination* beginning on page 99.

Approval of the Business Combination Proposal and Incentive Plan Proposal requires the affirmative vote of holders of a majority of our outstanding shares of common stock that are voted at the special meeting. Approval of the Certificate Proposal requires the affirmative vote of holders of a majority of our outstanding shares of common stock. Approval of the Director Election Proposal requires the affirmative vote of the holders of a plurality of the shares of our common stock represented in person or by proxy and entitled to vote thereon at the special meeting. Approval of the Adjournment Proposal requires the affirmative vote of the holders of a majority of the shares of our common stock represented in person or by proxy and entitled to vote thereon at the special meeting. The board of directors and shareholders of Row 44 have approved the Row 44 Merger.

We have no specified maximum redemption threshold under our charter. It is a condition to closing under the Row 44 Merger Agreement, however, that holders of no more than 15,036,667 public shares exercise their redemption rights under our charter. Our Sponsor, independent directors and executive officers have agreed to vote their shares of common stock of the Company on the Business Combination Proposal in accordance with the majority of the votes

cast by public stockholders on the Business Combination Proposal at the special meeting, and vote any shares of common stock acquired during or after our initial public offering in favor of the Business Combination Proposal. Although permitted under our amended and restated certificate of incorporation, we will not, prior to consummation of the Business Combination, release amounts from the trust account to purchase in the open market shares of common stock sold in our initial public offering.

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Your vote is very important. If you are a registered stockholder, please vote your shares as soon as possible using one of the following methods to ensure that your vote is counted, regardless of whether you expect to attend the special meeting in person: (1) call the toll-free number specified on the enclosed proxy card and follow the instructions when prompted, (2) access the Internet website specified on the enclosed proxy card and follow the instructions provided to you, or (3) complete, sign, date and return the enclosed proxy card in the postage-paid envelope provided. If you hold your shares in street name through a bank, broker or other nominee, you will need to follow the instructions provided to you by your bank, broker or other nominee to ensure that your shares are represented and voted at the special meeting. A failure to vote your shares is the equivalent of a vote AGAINST the Certificate Proposal but will have no effect on the other proposals.

If you sign, date and return your proxy card without indicating how you wish to vote, your proxy will be voted in favor of each of the proposals presented at the special meeting. If you fail to return your proxy card or fail to submit your proxy by telephone or over the internet, or fail to instruct your bank, broker or other nominee how to vote, and do not attend the special meeting in person, the effect will be that your shares will not be counted for purposes of determining whether a quorum is present at the special meeting and, if a quorum is present, will have the same effect as a vote against the Certificate Proposal but will have no effect on the other proposals. If you are a stockholder of record and you attend special meeting and wish to vote in person, you may withdraw your proxy and vote in person.

On behalf of our board of directors, I thank you for your support and look forward to the successful completion of the Business Combination.

Sincerely,
Harry E. Sloan
Chairman and Chief Executive Officer

[], 2013

This proxy statement is dated [], 2013, and is first being mailed to stockholders of the Company on or about [], 2013.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES REGULATORY AGENCY HAS APPROVED OR DISAPPROVED THE TRANSACTIONS DESCRIBED IN THIS PROXY STATEMENT OR ANY OF THE SECURITIES TO BE ISSUED IN THE BUSINESS COMBINATION, PASSED UPON THE MERITS OR FAIRNESS OF THE BUSINESS COMBINATION OR RELATED TRANSACTIONS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE IN THIS PROXY STATEMENT. ANY REPRESENTATION TO THE CONTRARY CONSTITUTES A CRIMINAL OFFENSE.

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**GLOBAL EAGLE ACQUISITION CORP.
10900 Wilshire Blvd. Suite 1500
Los Angeles, California 90024**

**NOTICE OF SPECIAL MEETING IN LIEU OF 2012 AND
2013 ANNUAL MEETINGS
OF STOCKHOLDERS OF GLOBAL EAGLE
ACQUISITION CORP.**

To Be Held On January 30, 2013

To the Stockholders of Global Eagle Acquisition Corp.:

NOTICE IS HEREBY GIVEN that a special meeting in lieu of the 2012 and 2013 annual meetings of the stockholders (the special meeting) of Global Eagle Acquisition Corp., a Delaware corporation (GEAC or the Company), will be held at 10:00 a.m., Eastern time, on January 30, 2013, at the offices of McDermott Will & Emery LLP, 340 Madison Avenue, New York, New York. You are cordially invited to attend the special meeting for the following purposes:

(1) *The Business Combination Proposal* to consider and vote upon a proposal (i) to approve and adopt the Agreement and Plan of Merger and Reorganization, dated as of November 8, 2012, as it may be amended, by and among the Company, EAGL Merger Sub Corp., a Delaware corporation, Row 44, Inc., a Delaware corporation, and PAR Investment Partners, L.P., a Delaware limited partnership (PAR), in its capacity as stockholders agent and for other specific purposes (the Row 44 Merger Agreement), and the transactions contemplated thereby, and (ii) to approve the Stock Purchase Agreement, dated as of November 8, 2012, by and between the Company and PAR (the AIA Stock Purchase Agreement), and the transactions contemplated thereby (the Business Combination Proposal);

(2) *The Certificate Proposal* to consider and vote upon a proposal to approve our second amended and restated certificate of incorporation to, among other things:

change our name to Global Eagle Entertainment Inc.;

remove certain provisions related to our status as a blank check company;

provide for the issuance of non-voting shares of common stock (which will be issued in the Business Combination);

and

make certain other changes that our board of directors deems appropriate for a public operating company (this proposal is referred to herein as the Certificate Proposal).

(3) *The Director Election Proposal* to consider and vote upon a proposal to elect five (5) directors to serve on GEAC's board of directors upon consummation of the Business Combination (the Director Election Proposal);

(4) *The Incentive Plan Proposal* to consider and vote upon a proposal to approve and adopt the Global Eagle Entertainment Inc. 2013 Equity Incentive Plan (the *Incentive Plan Proposal*);

(5) *The Adjournment Proposal* to consider and vote upon a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the special meeting, there are not sufficient votes to approve one or more proposals presented to stockholders for vote (the *Adjournment Proposal*); and

(6) to consider and transact such other procedural matters as may properly come before the special meeting or any adjournment or postponement thereof.

Only holders of record of our common stock at the close of business on December 17, 2012 are entitled to notice of the special meeting of stockholders and to vote at the special meeting and any adjournments or postponements of the special meeting. A complete list of our stockholders of record entitled to vote at the special meeting will be available for ten days before the special meeting at our principal executive offices for inspection by stockholders during ordinary business hours for any purpose germane to the special meeting.

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Pursuant to our amended and restated certificate of incorporation, we will provide our public stockholders with the opportunity to redeem their shares of our common stock for cash equal to their pro rata share of the aggregate amount on deposit in the trust account which holds the proceeds of our initial public offering as of two business days prior to the consummation of the transactions contemplated by the Row 44 Merger Agreement and the AIA Stock Purchase

Agreement, less franchise and income taxes payable, upon the closing of the transactions contemplated by the transactions contemplated by the Row 44 Merger Agreement and the AIA Stock Purchase Agreement. For illustrative purposes, based on funds in the trust account of approximately \$189.6 million on December 31, 2012, the estimated per share redemption price would have been approximately 9.97. **Public stockholders may elect to redeem their shares even if they vote for the Business Combination Proposal.** A public stockholder, together with any of his, her or its affiliates or any other person with whom it is acting in concert or as a group (as defined under Section 13 of the Securities Exchange Act of 1934, as amended), will be restricted from redeeming his, her or its shares with respect to more than an aggregate of 10% of the public shares. The holders of our shares issued prior to our initial public offering (founder shares) have agreed to waive their redemption rights with respect to their founder shares and any other shares they may hold in connection with the consummation of the Business Combination, and the founder shares will be excluded from the pro rata calculation used to determine the per-share redemption price. Currently, our Sponsor, independent directors and executive officers own approximately 18% of our outstanding shares of common stock, consisting of all of the founder shares.

The transactions contemplated by the Row 44 Merger Agreement and the AIA Stock Purchase Agreement will be consummated only if a majority of the outstanding shares of common stock of the Company voted are voted in favor of the Business Combination Proposal and the other proposals to be voted upon at the special meeting (other than the Adjournment Proposal) are approved. We have no specified maximum redemption threshold under our charter. It is a condition to closing under the Row 44 Merger Agreement, however, that holders of no more than 15,036,667 public shares exercise their redemption rights pursuant to our charter.

Your attention is directed to the proxy statement accompanying this notice (including the annexes thereto) for a more complete description of the proposed business combination and related transactions and each of our proposals. We encourage you to read this proxy statement carefully. If you have any questions or need assistance voting your shares, please call our proxy solicitor, Morrow & Co., LLC, at (800) 662-5200.

[], 2013

By Order of the Board of Directors,
James A. Graf
Secretary

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The schedules and exhibits to the Agreement and Plan of Merger and Reorganization and Stock Purchase Agreement *have been omitted pursuant to Item 601(b)(2) of Regulation S-K. GEAC hereby agrees to furnish supplementally a copy of any omitted schedules or exhibits to the staff of the SEC upon request.

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SUMMARY TERM SHEET

This Summary Term Sheet, together with the sections entitled *Questions and Answers About the Proposals for Stockholders* and *Summary of the Proxy Statement*, summarize certain information contained in this proxy statement, but do not contain all of the information that is important to you. You should read carefully this entire proxy statement, including the attached Annexes, for a more complete understanding of the matters to be considered at the special meeting. In this proxy statement, the terms we , us , our , the Company and GEAC refer to Global Eagle Acquisition