

**AIRSPAN NETWORKS INC.
777 Yamato Road, Suite 310
Boca Raton, Florida 33431**

NOTICE OF SHAREHOLDER ACTION TO BE TAKEN WITHOUT A MEETING

To the Shareholders of Airspan Networks Inc.:

The purpose of this notice and the enclosed Information Statement is to inform you that, on December 3, 2009, Airspan Networks Inc. (the "Company") received a written consent in lieu of a meeting of shareholders from Oak Investment Partners XI, Limited Partnership ("Oak"), the holder of all 200,690 outstanding shares of the Company's Series B Preferred Stock, par value \$0.0001 per share (the "Series B Preferred Stock"), and all 1,250,000 outstanding shares of the Company's Series C Preferred Stock, par value \$0.0001 per share, representing, in the aggregate, approximately 71% of the Company's outstanding voting power, approving an amendment to the Company's Amended and Restated Articles of Incorporation, as amended (the "Articles of Incorporation"), to amend the liquidation preference of the Series B Preferred Stock to provide holders of the Company's Common Stock, par value \$0.0003 per share, with 10% of the aggregate net proceeds received upon the liquidation and certain sales, which are deemed to be a liquidation under the Articles of Incorporation, of the Company (the "Series B Amendment").

On September 1, 2009 and December 3, 2009, the Company's Board of Directors adopted resolutions authorizing the Series B Amendment. On December 3, 2009, Oak executed a written consent approving the Series B Amendment (the "Oak Consent"). The Oak Consent constitutes the only shareholder approval required for the Series B Amendment under Washington law, the Articles of Incorporation and the Company's Amended and Restated Bylaws. The Oak Consent will become effective on the fourth calendar day following the date the Company mails the enclosed Information Statement to its shareholders. As soon as practicable thereafter, the Company intends to file Articles of Amendment to its Articles of Incorporation with the Secretary of State of the State of Washington, in the form enclosed with the enclosed Information Statement as Annex A, to effect the Series B Amendment.

The Company is furnishing the enclosed Information Statement to you solely to inform you of the approval of the Series B Amendment by Oak. Section 23B.07.040 of the Washington Business Corporation Act requires that the Company notify you of this approval because it was obtained by the written consent of shareholders in lieu of a meeting. This notice and the enclosed Information Statement are intended to provide the notice required by the Washington Business Corporation Act. No action is required by you.

**WE ARE NOT ASKING YOU FOR A PROXY AND
YOU ARE REQUESTED NOT TO SEND US A PROXY.**

The enclosed Information Statement is for information purposes only. Please read it carefully.

By Order of the Board of Directors,

/s/ David Brant

David Brant
Secretary

Boca Raton, Florida

December 3, 2009

**AIRSPAN NETWORKS INC.
777 Yamato Road, Suite 310
Boca Raton, Florida 33431**

INFORMATION STATEMENT

GENERAL INFORMATION

This Information Statement (the "Information Statement") is first being mailed on or about December 10, 2009 to the shareholders of record of Airspan Networks Inc., a Washington corporation (the "Company"), as of the close of business on December 4, 2009 (the "Record Date"). This Information Statement is being furnished to you for information purposes only, to inform you that Oak Investment Partners XI, Limited Partnership ("Oak"), the holder of all 200,690 outstanding shares of the Company's Series B Preferred Stock, par value \$0.0001 per share (the "Series B Preferred Stock"), and all 1,250,000 outstanding shares of the Company's Series C Preferred Stock, par value \$0.0001 per share (the "Series C Preferred Stock"), representing, in the aggregate, approximately 71% of the total voting power of the Company, has adopted, by written consent, and delivered to the Company resolutions authorizing the Company to amend its Amended and Restated Articles of Incorporation, as amended (the "Articles of Incorporation"), to amend its liquidation preference of the Series B Preferred Stock to provide holders of the Company's Common Stock, par value \$0.0003 per share (the "Common Stock"), with 10% of the aggregate net proceeds received upon the liquidation and certain sales, which are deemed to be a liquidation under the Articles of Incorporation, of the Company (the "Series B Amendment").

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Recent Transactions

On September 1, 2009, the Company entered into a Preferred Stock Purchase Agreement (the "Purchase Agreement") with Oak, pursuant to which the Company agreed to issue and sell to Oak 1,250,000 shares of Series C Preferred Stock for an aggregate purchase price of \$10 million in cash (the "Preferred Stock Sale"). The Company entered into the Purchase Agreement to ease the cash flow and financing uncertainties that had limited its strategic options. The Company and Oak consummated the Preferred Stock Sale on October 7, 2009.

Except as set forth below, the Series C Preferred Stock (i) has a liquidation preference of \$8.00 per share, (ii) is currently convertible, at a conversion price of \$1.20 per share, into a total of approximately 67.6% of the Company's outstanding Common Stock (assuming no conversion of the Series B Preferred Stock) and (iii) currently represents approximately 61.8% of the Company's outstanding voting power. Accordingly, Oak holds a controlling interest in the Company and has a majority of the total combined voting power of the Company. Oak, therefore, is entitled to approve any matter on behalf of shareholders that does not require a separate class vote of the Common Stock. In addition, pursuant to the Articles of Incorporation, for as long as Oak is the holder of at least a majority of the issued and outstanding shares of Series C Preferred Stock and the number of shares into which the then outstanding shares of Series B Preferred Stock and Series C Preferred Stock, taken together, are convertible represents at least 25% of the total issued and outstanding shares of Common Stock, Oak will be entitled to elect three members of the Company's Board of Directors. Currently, Oak has chosen to elect Messrs. Bandel Carano, Thomas Huseby and Craig N. Lang to the Company's Board of Directors. The other two members of the Company's Board of Directors are Messrs. Michael T. Flynn and Eric Stonestrom, the Company's President and Chief Executive Officer.

In connection with the Preferred Stock Sale, Oak agreed to provide a 10% carve out from the liquidation preference of its Series B Preferred Stock and its Series C Preferred Stock to provide a recovery to holders of the Company's Common Stock even when a Liquidation (as defined below) yields net proceeds less than the amount of the liquidation preference of the Company's Series B Preferred Stock and Series C Preferred Stock. For these purposes, the occurrence of any of the following events will be deemed a "Liquidation": (i) any liquidation,

dissolution or winding up of the affairs of the Company or (ii) unless, at the request of the Company, the holders of at least a majority of the Series B Preferred Stock or Series C Preferred Stock, as applicable, then outstanding determine otherwise, (W) the merger, reorganization or consolidation of the Company (or any subsidiary or subsidiaries of the Company the assets of which constitute all or substantially all of the assets of the business of the Company and its subsidiaries taken as a whole) into or with another entity, unless, as a result of such transaction the holders of the Company's outstanding securities immediately preceding such merger, reorganization or consolidation own (in approximately the same proportions, relative to each other, as immediately before such transaction) at least a majority of the voting securities of the surviving or resulting entity or the direct or indirect parent entity thereof (solely by virtue of their shares or other securities of the Company or the consideration received therefore in such a transaction), (X) the sale, transfer or lease (but not including a transfer or lease by pledge or mortgage to a bona fide lender) of all or substantially all of the assets of the Company, whether pursuant to a single transaction or a series of related transactions (which assets shall include for these purposes two thirds (66-2/3%) or more of the outstanding voting interests of such of the Company's subsidiaries the assets of which constitute all or substantially all of the assets of the Company and its subsidiaries taken as a whole), (Y) the sale, transfer or lease (but not including a transfer or lease by pledge or mortgage to a bona fide lender), whether in a single transaction or pursuant to a series of related transactions, of all or substantially all of the assets of any of the Company's subsidiaries the assets of which constitute all or substantially all of the assets of the Company and such subsidiaries taken as a whole, or the liquidation, dissolution or winding up of such of the Company's subsidiaries the assets of which constitute all or substantially all of the assets of the Company and such subsidiaries taken as a whole or (Z) any transaction or series of related transactions in which securities of the Company representing 50% or more of the combined voting power of the Company's then outstanding voting securities are acquired by any person, entity or group (as the term "group" is defined and interpreted under Section 13(d)(3) of the Securities Exchange Act of 1934, as amended).

Although the approval of the holders of Common Stock and Series B Preferred Stock, taken together, was not required to issue and sell the Series C Preferred Stock to Oak under Washington law, the Articles of Incorporation or the Company's Amended and Restated Bylaws, the Board of Directors of the Company called a special meeting of shareholders of the Company (the "Special Meeting") to hold an advisory vote on the Preferred Stock Sale and also to hold a vote on the Series B Amendment. To adopt the Series B Amendment at the Special Meeting, the Series B Amendment must have received (i) the affirmative vote of a majority of the votes entitled to be cast by the holders of Common Stock and Series B Preferred Stock, taken together, and (ii) the affirmative vote of a majority of the votes entitled to be cast by the holders of Series B Preferred Stock, voting separately as a class (the "Special Meeting Series B Amendment Required Vote"). The Special Meeting initially convened on October 6, 2009 and was adjourned for lack of a quorum until October 7, 2009. On October 7, 2009, the Special Meeting was again adjourned until October 23, 2009, as a quorum was still not present. On October 23, 2009, a quorum was present, but the Company again adjourned the Special Meeting to allow further shareholder voting until November 5, 2009. On November 5, 2009, the Special Meeting was convened and the votes were taken. At the Special Meeting, the advisory vote to approve the Preferred Stock Sale passed with approximately 93.6% of the votes cast voting in favor of the Preferred Stock Sale (48.5% of the votes entitled to be cast at the Special Meeting). However, although Oak, the sole holder of Series B Preferred Stock, and approximately 94.2% of the votes cast at the Special Meeting by the holders of Common Stock and Series B Preferred Stock, taken together, voted in favor of the Series B Amendment, the Series B Amendment received the affirmative vote of only 48.9% of the votes entitled to be cast by the holders of Common Stock and Series B Preferred Stock, taken together, at the Special Meeting. Accordingly, the Company did not obtain the Special Meeting Series B Amendment Required Vote.

The Purchase Agreement provides that, if the Special Meeting Series B Amendment Required Vote is not obtained at the Special Meeting and the Purchase Agreement is not otherwise terminated by Oak or the Company, Oak will, as promptly as practicable following the closing of the Preferred Stock Sale, use its reasonable best efforts to cause the Company to duly adopt, execute and file, with the Secretary of State of the State of Washington, the Series B Amendment. Accordingly, on December 3, 2009, Oak adopted, by written consent, and delivered to the Company resolutions authorizing the Series B Amendment. The Oak written consent will become effective on the fourth calendar day following the date the Company mails this Information Statement to its shareholders (the "Effective Date").

Board of Directors and Consenting Shareholder

On September 1, 2009 and by written consent dated December 3, 2009, the Company's Board of Directors adopted resolutions authorizing the Series B Amendment.

Under Washington law, the adoption of the Series B Amendment by the Company's shareholders requires (i) the affirmative vote of a majority of the votes entitled to be cast by the holders of Common Stock, Series B Preferred Stock and Series C Preferred Stock, taken together, and (ii) the affirmative vote of a majority of the votes entitled to be cast by the holders of Series B Preferred Stock, voting separately as a class.

Section 23B.07.040 of the Washington Business Corporation Act generally provides that a corporate action required or permitted to be approved by a shareholder vote at a meeting may be approved by written consent without a meeting or a vote if the corporate action is approved by shareholders holding of record or otherwise entitled to vote in the aggregate not less than the minimum number of votes that would be necessary to approve such corporate action at a meeting at which all shares entitled to vote on the corporate action were present and voted.

The Company has three classes of voting stock outstanding, consisting of Common Stock, Series B Preferred Stock and Series C Preferred Stock. As of the Record Date, there were 3,988,454 shares of Common Stock that were outstanding, 200,690 shares of Series B Preferred Stock that were outstanding and 1,250,000 shares of Series C Preferred Stock that were outstanding. Pursuant to the Articles of Incorporation, each share of Common Stock is entitled to one vote on each matter submitted to shareholders, each share of Series B Preferred Stock is entitled to 5.4 votes on each matter submitted to shareholders and each share of Series C Preferred Stock is entitled to approximately 6.67 votes on each matter submitted to shareholders. Accordingly, as the sole holder of Series B Preferred Stock and Series C Preferred Stock, Oak has the voting power to adopt the Series B Amendment without the vote or consent of any other shareholders.

In order to eliminate the costs and management time involved in re-soliciting proxies and in order to effect the Series B Amendment as soon as possible, the Board of Directors of the Company elected to seek the written consent of Oak to reduce the costs and implement the Series B Amendment in a timely manner.

On December 3, 2009, Oak, the holder of all 200,690 outstanding shares of Series B Preferred Stock and all 1,250,000 outstanding shares of Series C Preferred Stock, representing, in the aggregate, approximately 71% of the Company's outstanding voting power, adopted, by written consent, and delivered to the Company resolutions authorizing the Series B Amendment. Accordingly, in compliance with Washington law, (i) holders of a majority of the votes that are entitled to be cast by the holders of Common Stock, Series B Preferred Stock and Series C Preferred Stock, taken together, and (ii) holders of a majority of the votes that are entitled to be cast by the holders of Series B Preferred Stock, voting separately as a class, have consented to the Series B Amendment. As a result, no vote or other shareholder action is required to approve the adoption of the Series B Amendment.

Pursuant to Section 23B.07.040 of the Washington Business Corporation Act, the Company is required to provide prompt notice of the taking of this corporate action without a meeting to all shareholders who are entitled to vote on the Record Date. This Information Statement is intended to provide such notice.

Effectiveness of the Series B Amendment

Shareholder approval of the Series B Amendment will become effective on the Effective Date, which shall be the fourth calendar day following the date the Company first mails this Information Statement to its shareholders. As soon as practicable thereafter, the Company intends to file Articles of Amendment to its Articles of Incorporation with the Secretary of State of the State of Washington, in the form enclosed with this Information Statement as Annex A, to effect the Series B Amendment.

Cost of Information Statement

The entire cost of furnishing this Information Statement will be borne by the Company. The Company will request brokerage firms, nominees, custodians, fiduciaries and other like parties to forward this Information

Statement to the beneficial owners of Common Stock held of record by them and will reimburse such persons for their reasonable charges and expenses in connection therewith.

SERIES B AMENDMENT

As of the date of this Information Statement, under the Articles of Incorporation, upon any Liquidation, holders of Series B Preferred Stock are entitled to receive, prior and in preference to any distribution to holders of Common Stock, the greater of (i) \$290.00 per share of Series B Preferred Stock (as appropriately adjusted for any combinations, divisions or similar recapitalizations with respect to the Series B Preferred Stock after the original issue date of the Series B Preferred Stock) plus all accumulated or accrued and unpaid dividends thereon and (ii) the amount they would receive in such Liquidation if they converted the Series B Preferred Stock into Common Stock. Under the Series B Amendment, the liquidation preference of the Series B Preferred Stock is amended to provide that, in the event of a Liquidation, the holders of Common Stock will be entitled to receive cash, securities or other property in an amount equal to 10% of that portion of the “aggregate net proceeds” which is less than or equal to \$85,250,000, which amount will be paid on a pro rata basis based on the number of shares of Common Stock held by each holder thereof. For these purposes, “aggregate net proceeds” means the sum of any cash and the fair market value of any securities or other property, taken in the aggregate, which are actually distributed or paid to (i) the Company’s shareholders and (ii) participants in the Company’s Management Change of Control Incentive Plan, in connection with a Liquidation. The terms and conditions of the Series C Preferred Stock similarly provide that, in the event of a Liquidation, the holders of Common Stock are entitled to receive cash, securities or other property in an amount equal to 10% of that portion of the “aggregate net proceeds” which is less than or equal to \$85,250,000.

The form of the Articles of Amendment to the Articles of Incorporation effecting the Series B Amendment is enclosed with this Information Statement as Annex A, which is incorporated herein by reference. The Company urges you to read Annex A in its entirety.

The Board of Directors of the Company believes that the Series B Amendment is desirable because it provides the opportunity for holders of Common Stock to receive compensation upon a Liquidation, even when the liquidation preference of the Series B Preferred Stock exceeds the amount of cash and other assets distributable to shareholders in such Liquidation.

In connection with the Preferred Stock Sale, Oak agreed, effective upon the closing of the Preferred Stock Sale, (i) to waive any and all rights that it may have to any and all amounts that would otherwise be payable to the holders of Common Stock under the Series B Amendment, (ii) to distribute to the holders of Common Stock any portion of the amounts that would otherwise be payable to the holders of Common Stock under the Series B Amendment that it receives in connection with a Liquidation and (iii) that, prior to the effectiveness of the Series B Amendment, it will not sell or transfer its shares of Series B Preferred Stock to any person or entity that does not make a similar agreement.

SECURITY OWNERSHIP OF PRINCIPAL SHAREHOLDERS AND MANAGEMENT

The following table sets forth, as of the Record Date, the number of shares of Common Stock which were owned beneficially by (i) each person who is known by the Company to own beneficially more than five percent of its Common Stock, (ii) each director of the Company, (iii) certain executive officers of the Company and (iv) all directors and executive officers of the Company as a group. Unless otherwise indicated, each of the shareholders has sole voting and dispositive power with respect to the shares of Common Stock beneficially owned, subject to community property laws, where these laws apply.

| Name of Beneficial Owner | Amount and Nature of Beneficial Ownership(1) | Percentage of Shares Owned(1)(2) |
|--|--|----------------------------------|
| Oak Investment Partners(3) | 9,791,408(4) | 71.1% |
| T. Rowe Price Associates, Inc.(5) | 233,344(6) | 5.9% |
| Eric Stonestrom | 101,070(7) | 2.5% |
| David Brant | 33,477(8) | * |
| Declan Byrne | 8,777(9) | * |
| Bandel Carano(3) | 9,782,525(10) | 71.0% |
| Michael T. Flynn | 11,027(11) | * |
| Thomas Huseby | 18,826(12) | * |
| Craig N. Lang | — | — |
| All directors and executive officers as a group (11 persons) | 10,042,814(13) | 71.9%(13) |

* Indicates less than 1% of outstanding shares owned.

- (1) A person is deemed to be the beneficial owner of securities that can be acquired by such person within 60 days from the Record Date upon the exercise of options, warrants or convertible securities. Each beneficial owner's percentage ownership is determined by assuming that options, warrants and convertible securities that are held by such person (but not those held by any other person) and that are exercisable within 60 days from the Record Date have been exercised.
- (2) Applicable percentage ownership is based on 3,988,454 shares of Common Stock outstanding as of the Record Date. With regard to Oak Investment Partners and Bandel Carano, applicable share ownership is based on 13,768,538 shares of Common Stock, which includes the 200,690 shares of Series B Preferred Stock that are immediately convertible into 1,442,057 shares of Common Stock by Oak, the 1,250,000 shares of Series C Preferred Stock that are immediately convertible into 8,333,333 shares of Common Stock by Oak and 4,694 shares of Common Stock issuable upon exercise of stock options held by Mr. Carano that are exercisable within 60 days from the Record Date.
- (3) The address of the entities affiliated with Oak is c/o Oak Management Corporation, One Gorham Island, Westport, Connecticut 06880. Bandel Carano is a director of the Company and is a General Partner of Oak Investment Partners VIII, Limited Partnership, Oak VIII Affiliates Fund, Limited Partnership and Oak (collectively, the "Oak Entities"). Mr. Carano has shared power to vote and dispose of the shares held by the Oak Entities. The names of the parties who share power to vote and dispose of the shares held by the Oak Entities, with Mr. Carano, are Fredric W. Harman, Ann H. Lamont, Edward F. Glassmeyer and Gerald R. Gallagher, all of whom are managing members of Oak Associates XI, LLC, the General Partner of Oak and Oak VIII Affiliates Fund, Limited Partnership. Mr. Carano, Mr. Harman, Ms. Lamont, Mr. Glassmeyer and Mr. Gallagher each disclaim beneficial ownership of the shares held by the Oak Entities, except to the extent of their respective pecuniary interest therein.
- (4) Share ownership includes (i) 1,442,057 shares of Common Stock issuable on the conversion of the Series B Preferred Stock owned by Oak, (ii) 8,333,333 shares of Common Stock issuable on the conversion of the Series C Preferred Stock owned by Oak, (iii) 2,395 shares of Common Stock owned by Oak Investment Partners VIII, Limited Partnership, (iv) 46 shares of Common Stock owned by Oak VIII Affiliates Fund, Limited Partnership, (v) 2,000 shares of Common Stock owned by Mr. Glassmeyer, (vi) 5,883 shares of Common Stock owned by Mr. Harman, (vii) 1,000 shares of Common Stock owned by Ms. Lamont and (viii) 4,694 shares of Common Stock issuable upon exercise of stock options held by Mr. Carano that are exercisable within 60 days from the Record Date.

- (5) The address of T. Rowe Price Associates, Inc. (“Price”) is 100 E. Pratt Street, Baltimore, Maryland 21202.
- (6) Share ownership is as of December 31, 2008, as set forth in a Schedule 13G/A filed with the Securities and Exchange Commission on February 11, 2009 (as adjusted to reflect the one-for-fifteen reverse stock split of Common Stock (the “Reverse Stock Split”) effected by the Company on September 18, 2009). According to that filing, Price, on behalf of itself and T. Rowe Price New Horizons Fund, Inc. (“Horizons”), is deemed to be the beneficial owner of 233,344 shares of the Company’s Common Stock (on a post-Reverse Stock Split basis). Price has sole voting power as to 30,010 and sole dispositive power as to 233,344 shares (on a post-Reverse Stock Split basis) and Horizons has sole voting power as to 200,000 shares (on a post-Reverse Stock Split basis).
- (7) Includes (i) 56,817 shares of Common Stock issuable on exercise of stock options that are exercisable within 60 days from the Record Date, (ii) 1,040 restricted shares of Common Stock and (iii) 2,665 shares of Common Stock acquired under the Company’s 401(k) plan.
- (8) Includes (i) 27,790 shares of Common Stock issuable on exercise of stock options that are exercisable within 60 days from the Record Date and (ii) 387 restricted shares of Common Stock.
- (9) Includes 8,347 shares of Common Stock issuable on exercise of stock options that are exercisable within 60 days from the Record Date.
- (10) Consists of the shares held by the Oak Entities described in footnote 4 and 4,694 shares of Common Stock issuable on exercise of stock options held by Mr. Carano that are exercisable within 60 days from the Record Date. Mr. Carano is a Managing Member of the General Partner of each of the funds affiliated with Oak that holds shares described in footnote 4. As such, Mr. Carano may be deemed to share voting and dispositive power with respect to all shares held by the Oak Entities. Mr. Carano disclaims beneficial ownership of the shares held by the Oak Entities, except to the extent of his pecuniary interest therein.
- (11) Includes 9,694 shares of Common Stock issuable on exercise of stock options that are exercisable within 60 days from the Record Date.
- (12) Includes 5,361 shares of Common Stock issuable on exercise of stock options that are exercisable within 60 days from the Record Date. Also includes 5,333 shares of Common Stock issuable on exercise of stock options held by SeaPoint Ventures I, LLC, of which Mr. Huseby is a General Partner, that are exercisable within 60 days from the Record Date. Mr. Huseby disclaims beneficial ownership in such shares, except to the extent of his pecuniary interest therein.
- (13) Includes the shares held by the Oak Entities described in footnote 4. Excluding the shares held by the Oak Entities, all directors and executive officers as a group hold 264,983 shares, accounting for 6.3%.

INTERESTS OF CERTAIN PERSONS IN OR OPPOSITION TO THE SERIES B AMENDMENT

Except as otherwise stated herein, no person who has been a director or officer of the Company at any time since the beginning of the Company’s last fiscal year, and no associate of the foregoing persons, has any substantial interest, direct or indirect, by security holdings or otherwise, in the Series B Amendment that is not shared by all other holders of the Company’s Common Stock, Series B Preferred Stock or Series C Preferred Stock, as applicable.

NO DISSENTERS’ RIGHTS

Under Washington law, shareholders are not entitled to dissenters’ rights in connection with the Series B Amendment.

FORWARD-LOOKING STATEMENTS AND INFORMATION

This Information Statement may contain certain “forward-looking” statements (as that term is defined in the Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission in its rules, regulations and releases) representing management’s expectations or beliefs regarding the Company. These forward-looking statements include, but are not limited to, statements concerning the Company’s operations, economic performance, financial condition and prospects and opportunities. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as “may,” “will,” “expect,” “believe,” “anticipate,” “intend,” “could,” “estimate,” “might,” or “continue” or the negative or other variations thereof or comparable terminology are

intended to identify forward-looking statements. These statements, by their nature, involve substantial risks and uncertainties, certain of which are beyond the Company's control, and actual results may differ materially depending on a variety of important factors, including factors discussed in this Information Statement.

You should rely only on the information the Company has provided in this Information Statement. The Company has not authorized any person to provide information other than that provided herein. The Company has not authorized anyone to provide you with different information. You should not assume that the information in this Information Statement is accurate as of any date other than the date hereof.

CONCLUSION

As a matter of complying with Washington law, the Company is sending you this Information Statement, which describes the purpose and effect of the Series B Amendment. Your consent to the Series B Amendment is not required and is not being solicited in connection with this action. This Information Statement is intended to provide the Company's shareholders with information required under Washington law.

By Order of the Board of Directors,

/s/ David Brant

David Brant
Secretary

December 3, 2009

**ARTICLES OF AMENDMENT
TO
AMENDED AND RESTATED
ARTICLES OF INCORPORATION,
AS AMENDED,
OF
AIRSPAN NETWORKS INC.**

Pursuant to RCW 23B.10.060, the following Articles of Amendment are executed by the undersigned, a Washington corporation:

FIRST: The name of the corporation is Airspan Networks Inc. (the “**Corporation**”).

SECOND: Article 4.13, Subsection 3.(b) of the Amended and Restated Articles of Incorporation, as amended to date, of the Corporation shall be amended in its entirety to read as follows:

“(b) *Liquidation Preference.*

(i) In the event of any Liquidation, whether voluntary or involuntary, before any payment of cash or distribution of other property shall be made to the holders of Common Stock, or any other class or Series of stock subordinate in liquidation preference to the Series B Preferred Stock, the holders of the Series B Preferred Stock and the Series C Preferred Stock shall be entitled to receive on a *pari passu* basis out of the assets of the Corporation legally available for distribution to its stockholders, the following amounts:

(A) with respect to each share of Series B Preferred Stock held by such holder, U.S.\$290.00 (as appropriately adjusted for any combinations, divisions, or similar recapitalizations with respect to the Series B Preferred Stock after the Original Issue Date (as defined below), the “**Original Issue Price**”) and all accumulated or accrued and unpaid dividends thereon (collectively, the “**Series B Liquidation Preference**”); and

(B) with respect to each share of Series C Preferred Stock held by such holder, the Series C Liquidation Preference (as defined in the Articles of Incorporation).

(ii) Upon any Liquidation, the holders of the Series B Preferred Stock shall share *pro rata* with the holders of the Series C Preferred Stock in any distribution of assets in proportion to the respective amounts which would be payable to the holders of the Series B Preferred Stock and the Series C Preferred Stock at the time outstanding, in respect of the shares held by them if all amounts payable to them in respect of such shares were paid in full, in the case of the Series B Preferred Stock, pursuant to clause (b)(i) above, or, in the case of the Series C Preferred Stock, pursuant to Section 4.14.3(b)(1) of the Articles of Incorporation; *provided, however*, that in the event of a Liquidation the holders of Common Stock shall receive, on a *pari passu* basis, cash, securities or other property (valued as provided in this Section 4.13.3(b)(ii)) in an amount equal to ten percent (10%) of that portion of the Aggregate Net Proceeds which is less than or equal to \$85,250,000 (such amount being the “**Common Stock Carveout Amount**”), which Common Stock Carveout Amount shall be paid on a pro rata basis based on the number of shares of Common Stock held by each holder thereof. For purposes hereof, “Aggregate Net Proceeds” means the sum of any cash and the fair market value of any securities or other property, taken in the aggregate, which are actually distributed or paid to (x) the Corporation’s shareholders and (y) participants in the MIP (as defined in Section 4.14.3(b)(iv) of the Articles of Incorporation), in connection with the Liquidation. For the avoidance of doubt, the Aggregate Net Proceeds shall be reduced by (i) all selling and other expenses incurred by or on behalf of the Corporation in connection with such Liquidation (including legal, accounting, and other fees and expenses) and (ii) all liabilities of the Corporation, if any, which are retained by the Corporation following such Liquidation. Any contingent payments payable in connection with any Liquidation, less any related expenses and liabilities as provided above, shall be included in the determination of Aggregate Net Proceeds only if, as and when actually payable to the Corporation’s shareholders. The fair market value of any securities or other property received by the Corporation or the Corporation’s shareholders in connection with a Liquidation shall be determined on the same basis on which such securities or other property were valued in such Liquidation. The Common Stock Carveout Amount shall be payable in the same proportions of cash, securities or other property payable to the holders of Series B Preferred Stock. The Board of Directors (or a committee thereof), acting in good faith, shall have the power and authority to administer the calculation of, and payment of, the Common Stock Carveout

Amount and to make such determinations in connection with such amount as may be reasonably necessary to comply with applicable law or regulations.

(iii) After the distributions described in clause (b)(i) or (b)(ii) above have been paid, subject to the rights of any other class or Series of capital stock of the Corporation that may exist or from time to time come into existence, the remaining assets of the Corporation available for distribution to stockholders shall be distributed among the holders of Common Stock, Series C Preferred Stock and any other Series of participating Convertible Preferred Stock ranking *pari passu* with the Series C Preferred Stock on a *pro rata* basis based on the number of shares of Common Stock held by each, and assuming (in the case of the Series C Preferred Stock and any other Series of participating Convertible Preferred Stock ranking *pari passu* with the Series C Preferred Stock) conversion of all shares then outstanding of Series C Preferred Stock and any other Series of participating Convertible Preferred Stock ranking *pari passu* with the Series C Preferred Stock into Common Stock.

(iv) If the holders of the Series B Preferred Stock would receive a greater return in a Liquidation by converting such holders' shares of Series B Preferred Stock into Common Stock (in the good faith judgment of the Board of Directors, unless holders of a majority of the outstanding shares of Series B Preferred Stock object, in which case the conclusion of such holders will govern), then such shares will be deemed to be automatically converted into Common Stock immediately before the effectiveness of such Liquidation."

THIRD: The date of the adoption of the foregoing amendment was December 3, 2009.

FOURTH: The foregoing amendment was adopted by the Board of Directors on September 1, 2009 and December 3, 2009, and duly approved by the shareholders in accordance with the provisions of RCW 23B.10.030 and 23B.10.040, with such approval being obtained by written consent in accordance with RCW 23B.07.040.

Dated: December 4, 2009

AIRSPAN NETWORKS INC.

By: /s/ David Brant
Name: David Brant
Title: Secretary