

**DESCRIPTION OF *PRO FORMA* TRANSACTION AND PUBLIC INTEREST  
STATEMENT**

Verizon Communications Inc. (“Verizon”) seeks Commission consent for the *pro forma* transfer of control<sup>1</sup> of an experimental authorization (call sign WJ2XBE) held by Cellco Partnership d/b/a Verizon Wireless (“Cellco”), as part of a planned internal restructuring involving indirect subsidiaries of Verizon.<sup>2</sup> Specifically, on or about September 30, 2017, GTE Wireless of the Midwest Incorporated (“GTE Midwest”), an indirect wholly owned subsidiary of Verizon, will become a direct subsidiary of Verizon Americas Inc. (“Verizon Americas”), also an indirect wholly owned subsidiary of Verizon. As part of the restructuring, GTE Midwest will receive from Verizon Americas a ten percent general partner interest in Cellco (Verizon Americas will continue to retain approximately a 36% general partner interest in Cellco). Attached hereto are charts showing the ownership of the affected licensee before and after the proposed transaction.

Because the restructuring will not change the ultimate control of any license or licensee (all remain controlled by Verizon), it is *pro forma* in nature.<sup>3</sup> The Commission has stated that, in situations “where no substantial change of control will result from the transfer or assignment, grant of the application is deemed presumptively in the public interest.”<sup>4</sup>

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<sup>1</sup> 47 C.F.R. § 5.79.

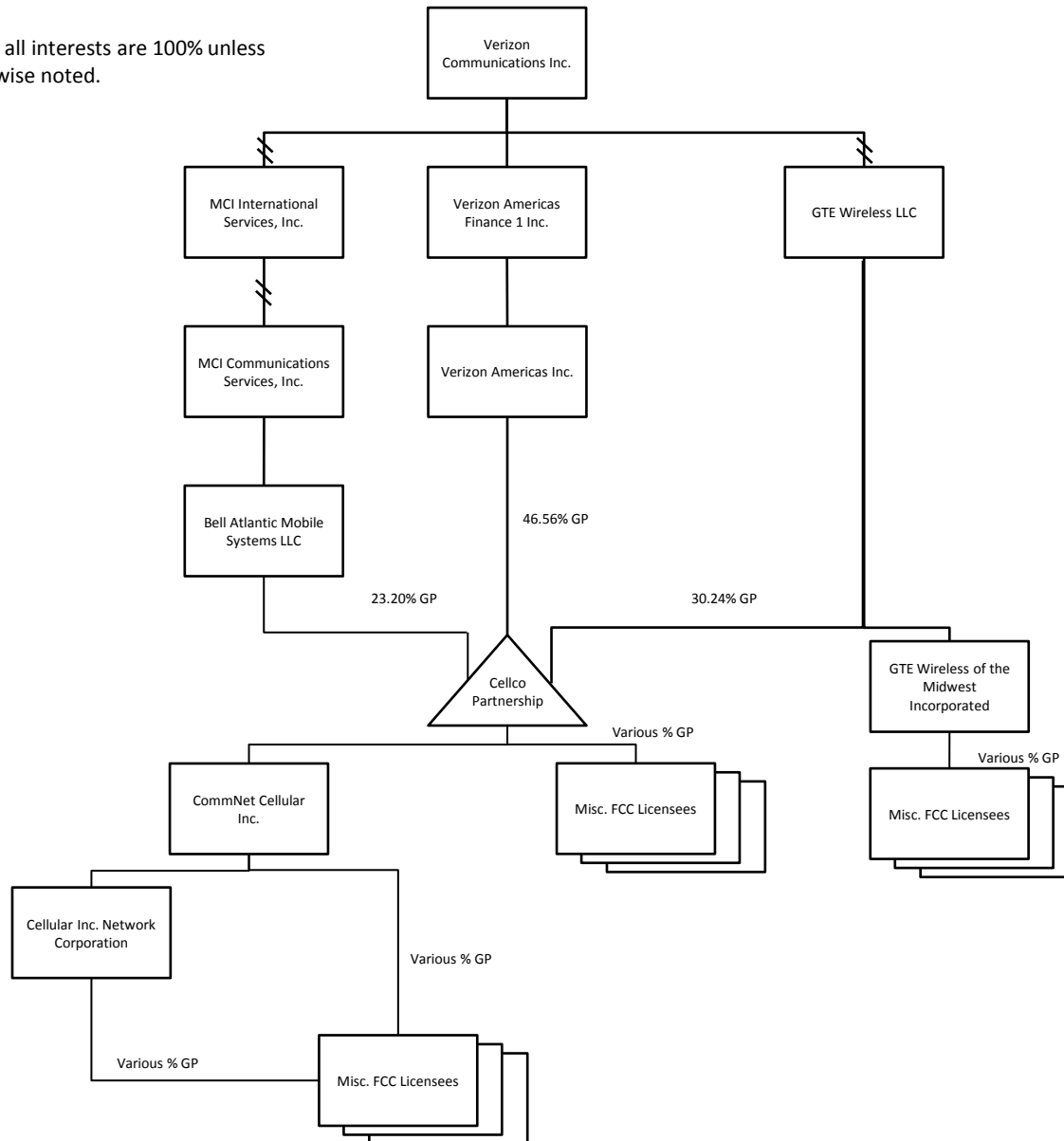
<sup>2</sup> Notifications for all authorizations impacted by the restructuring that are eligible for forbearance from the requirement that advance consent to *pro forma* transfers of control be granted will be filed after the proposed restructuring occurs. 47 C.F.R. §§ 1.948(c)(1), 63.24(f)(1).

<sup>3</sup> *In re Fed. Communications Bar Ass’n’s Petition for Forbearance from Section 310(d) of the Communications Act Regarding Non-Substantial Assignments of Wireless Licenses & Transfers of Control Involving Telecomms. Carriers*, Memorandum Opinion and Order, 13 FCC Rcd. 6293, 6299, ¶ 8 (1998) (“*FCBA Forbearance Order*”) (“corporate reorganization which involves no substantial change in the beneficial ownership of the corporation” is *pro forma* in nature); cf. 47 C.F.R. § 63.24(d).

<sup>4</sup> *Id.* at 6295, ¶ 2. See also *1998 Biennial Review – Review of International Common Carrier Regulations*, Report and Order, 14 FCC Rcd 4909, ¶ 42 (1999) (finding that “[r]egulatory review of [*pro forma*] transactions yields no significant public interest benefits, but may delay or hinder transactions that could provide substantial financial, operational, or administrative benefits for carriers.”).

## Exhibit 1A: Pre-Restructuring Ownership and Structure (*simplified*)

Note: all interests are 100% unless otherwise noted.



## Exhibit 1B: Post-Restructuring Ownership and Structure (*simplified*)

Note: all interests are 100% unless otherwise noted.

