

**DESCRIPTION OF THE TRANSACTION
AND PUBLIC INTEREST STATEMENT**

The instant Form 702 seeks Commission consent for a *pro forma* assignment of an experimental radio license. The assignment arises from an ongoing corporate reorganization by which Google Inc. (Google) is transferring certain operations into separate companies.

DESCRIPTION OF THE TRANSACTION

Following a holding company reorganization in October 2015, Google became a subsidiary of Alphabet Inc. (Alphabet).¹ As part of the broader, ongoing corporate reorganization, Google has been reorganizing certain of its operations into separate companies. One such operation being transferred out of Google is the development of self-driving automobile technology and complementary applications.

As early as January 1, 2017, the self-driving automobile operations will be transferred out of Google and into another Alphabet-held entity called Waymo LLC (Waymo). Way Autonomy LLC was organized in August 2016 under the laws of the State of Delaware. It was renamed Waymo LLC in November 2016 and currently has no operations.

The proposed change will result in the *pro forma* assignment of the experimental radio license WH2XCD from Google to Waymo.

PUBLIC INTEREST STATEMENT

Google and Waymo submit that the *pro forma* assignment will serve the public interest. Ultimate control of operations under the license will be unaffected, as both Google and Waymo have the same ultimate parent company—Alphabet. The holding company reorganization and new operating structure will increase management scale and allow Alphabet to focus on running its diverse businesses independently with the goal of maximizing each of the business' potential.

¹ The holding company reorganization was described in detail in connection with a Form 703 submitted at the time of the reorganization seeking the Commission's consent for a *pro forma* transfer of control for experimental licenses held by Google, including the experimental radio license WH2XCD that is the subject of the instant Form 703. The Commission granted its consent on June 23, 2016. See File No. 0046-EX-TC-2015 under Parent Application 0031-EX-TU-2015.