

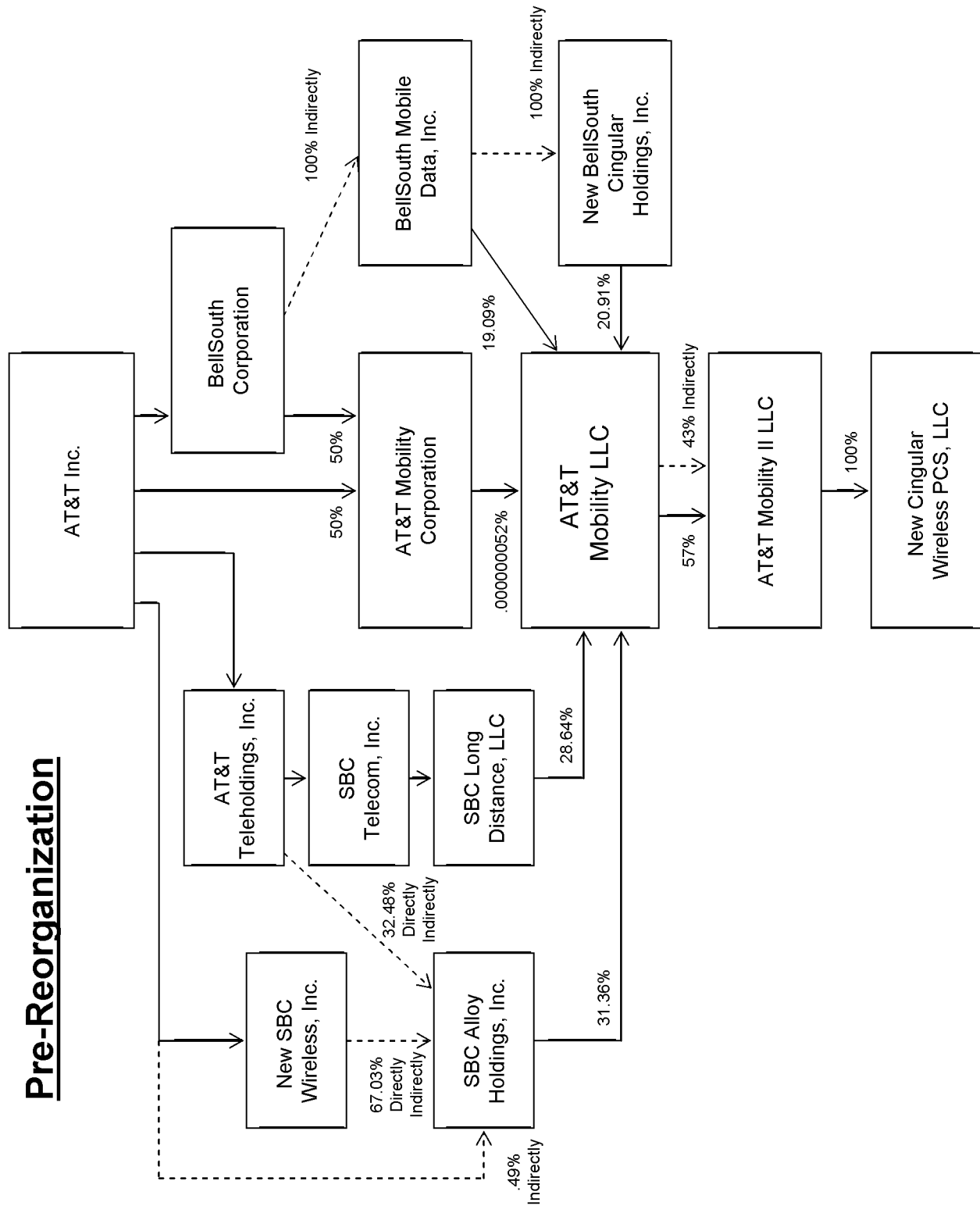
**DESCRIPTION OF *PRO FORMA* TRANSACTION
AND PUBLIC INTEREST STATEMENT**

This application seeks consent to the *pro forma* transfer of control of New Cingular Wireless PCS, LLC (“NCW PCS”), and the experimental authorizations it holds, from and to subsidiaries of AT&T Inc. (“AT&T”). As a result of a proposed internal reorganization involving the redistribution of ownership interests among AT&T subsidiaries, three intermediate interest holders in NCW PCS that are direct or indirect wholly-owned subsidiaries of AT&T – SBC Long Distance, LLC, SBC Telecom, Inc., and AT&T Teleholdings, Inc. – seek approval to increase their indirect ownership interest in NCW PCS, which is also an indirect wholly-owned subsidiary of AT&T, from below to above 50 percent.¹ While ownership interests among these intermediate subsidiaries are changing, AT&T will retain ultimate ownership and control of NCW PCS and the authorizations both before and after the transaction occurs. Accordingly, the transaction is deemed *pro forma* in nature. The Commission has previously stated that in situations where no substantial change of control will occur, “grant of the application is deemed presumptively in the public interest.”²

¹ Other indirect subsidiaries in AT&T will be decreasing their ownership interests in NCW PCS. Charts showing the pre- and post-reorganization ownership of NCW PCS are attached hereto. An application requesting prior-approval for the *pro forma* transfer of control of the private radio and earth station authorizations held by NCW PCS is also being filed with the Wireless Telecommunications Bureau and the International Bureau.

² See *Forbearance Regarding Non-Substantial Assignments of Wireless Licenses and Transfers of Control Involving Telecommunications Carriers*, 13 F.C.C.R. 6293, 6295 (1998).

Pre-Reorganization



Post-Reorganization

