

DESCRIPTION OF THE TRANSACTION AND PUBLIC INTEREST STATEMENT

The instant Form 703 seeks Commission consent for a pro forma transfer of control that will arise from the completion of a corporate reorganization.

DESCRIPTION OF THE TRANSACTION

Alphabet Inc. (Alphabet), the parent company of Google, has created XXVI Holdings Inc. (XXVI Holdings), a new, wholly-owned subsidiary organized under the laws of the state of Delaware. Subject to the Commission's consent, Alphabet will transfer Google to XXVI Holdings, making Google a direct, wholly-owned subsidiary of XXVI Holdings. The transfer of Google will not result in a change of control in terms of Google's ultimate ownership by Alphabet.

Thereafter, Google will convert from a corporation into a limited liability company, Google LLC, organized under the laws of the state of Delaware. In accordance with Delaware statutes, the conversion of Google to Google LLC is analogous to a name change. This reorganization will not involve an assignment of any license or a change in the day-to-day operations of Google/Google LLC. Google LLC's rights and obligations under any contracts and its services and the terms for those services will remain the same as Google's.

Thereafter, Google LLC will transfer certain of its direct and indirect subsidiaries to XXVI Holdings, including Commission licensee Waymo LLC and its direct parent company Waymo Holding Inc. These subsidiaries thus will be direct or indirect subsidiaries of XXVI Holdings and sister companies to Google LLC. The transfer of the subsidiaries from Google LLC to XXVI Holdings will not result in a change of control in terms of the subsidiaries' ultimate ownership by Alphabet.

EXPERIMENTAL RADIO LICENSES INVOLVED IN PRO FORMA TRANSFER

The corporate reorganization described above will result in the pro forma transfer of control of all experimental radio licenses held by Waymo.

PUBLIC INTEREST STATEMENT

The corporate reorganization described herein will serve the public interest. As previously noted, the corporate reorganization only will create a new corporate structure and not involve an assignment of any license. Member control and services of Waymo will be unaffected.

As a result of the corporate reorganization, Alphabet, Google, and Waymo will be able to operate in a more efficient, economical, and transparent manner, allowing the companies to concentrate on their revenue generating activities, to expand their addressable customer base, and to offer technologically advanced services. For these reasons, Waymo respectfully submits that the corporate reorganization will be in the public interest.