

## **EXHIBIT A**

### **CIRCUMSTANCES PROMPTING FILING AND SHOWING THAT GRANT OF THIS PETITION IS IN THE PUBLIC INTEREST**

#### **Reason for Filing**

As noted in the Petition, this filing is prompted by Channel 51 License Co's participation in Auction No. 1002. Channel 51's foreign ownership exceeds 25%, and it seeks approval to exceed the foreign ownership benchmark set by 47 U.S.C. §310(b)(4) for licenses won at the auction.<sup>1</sup> Channel 51 License Co originally filed this Petition on February 9, 2016 and corrected minor numerical errors in it on February 20, 2016. At the request of FCC staff, Channel 51 License Co now updates the Petition to reflect investors' equity interests in Channel 51 after application of the waterfall investment structure.

#### **The Investment by the Future Fund Board of Guardians is in the Public Interest**

The Commission has found that foreign investment has been, and will continue to be, an important source of financing for U.S. telecommunications companies, fostering technical innovation, economic growth, and job creation.<sup>2</sup> The Commission has adopted a presumption that foreign investment will foster competition in U.S markets, and should be approved from a competitive perspective, subject to further consideration on national security, law enforcement, foreign policy, or trade policy grounds.<sup>3</sup>

FFBG's investment provides Channel 51 License Co, a very small business, the flexibility to participate in the auction as a designated entity. FFBG's investment thus will promote the Commission's designated entity program, in which many participants, by their

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<sup>1</sup> See, e.g., *Application Procedures PN* ¶ 116; 47 C.F.R. § 1.2105(a)(2)(v).

<sup>2</sup> *Foreign Ownership Second R&O* ¶ 3.

<sup>3</sup> *Id.* ¶¶ 13, 31.

nature, must rely on outside funding.<sup>4</sup> The investment also increased the competitiveness of the auction by providing resources for Channel 51 License Co as a competing bidder and potential new entrant in the U.S. wireless market.

Australia, as a WTO member and longstanding trade partner of the U.S. with strong shared cultural backgrounds and a history of cooperation, merits the presumption that its investment companies will promote competition in the U.S. wireless market. There is nothing about the proposed investment by FFIC5 that would disturb the presumption. Notably, the Commission previously approved FFBG's investment in a U.S. applicant for a wireless license, AB License Co LLC,<sup>5</sup> and nothing relevant about FFBG has changed since that time that warrants a different result now.

The Commission has expressed the need to facilitate greater investment in mobile networks as a critical component of economic growth.<sup>6</sup> This petition meets all of the requirements of 47 U.S.C. § 310 and the Commission's rules and policies. Accordingly, the Commission should provide streamlined processing for this request.

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<sup>4</sup> *In the Matter of Implementation of Section 309(j) of the Communications Act - Competitive Bidding*, Second Report and Order, 9 FCC Rcd 2348 ¶ 2 (1994) (designated entity program fulfills Congressional mandate to “promot[e] economic opportunity and competition and . . . avoid[] excessive concentration of licenses and disseminat[e] licenses among a wide variety of applicants”).

<sup>5</sup> *International Authorizations Granted*, Public Notice, 29 FCC Rcd 140, at 2 (IB 2014) (granting Application no. ISP-PDR-20130702-00002).

<sup>6</sup> *Foreign Ownership Second R&O* ¶¶ 2-3 and Statement of [Acting Chairwoman] Mignon L. Clyburn in support of the order.