

**Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554**

In the Matter of)
)
High Band Holdings, LLC) File No. _____
)
Petition for Declaratory Ruling under)
Section 310(b)(4) of the Communications)
Act of 1934, As Amended)

To: International Bureau
Federal Communications Commission

PETITION FOR DECLARATORY RULING

Pursuant to Section 310(b)(4) of the Communications Act of 1934, as amended,¹ and Section 1.5000(a)(1) of the Commission’s rules,² High Band Holdings, LLC (“High Band Holdings”) respectfully petitions the Federal Communications Commission (“FCC” or “Commission”) for a finding that up to 45 percent indirect foreign ownership of High Band License Co, LLC (“High Band License Co”), a wholly owned subsidiary of High Band Holdings, and any of High Band Holdings’ subsidiaries and affiliates, whether currently existing or subsequently formed or acquired,³ is in the public interest. This petition is being submitted in connection with an application seeking consent for a *pro forma* transfer of control of licenses held by High Band License Co.

¹ 47 U.S.C. § 310(b)(4).
² 47 C.F.R. § 1.5000(a)(1).
³ 47 C.F.R. § 1.5000(c)(2)(ii).

As a result of winning bids placed in Auction 103, High Band Holdings' wholly owned subsidiary, High Band License Co, holds Upper Microwave Flexible Use Service (UU) licenses.⁴ Conversion by investors of convertible promissory notes ("Convertible Notes") will place High Band Holdings over the 25 percent foreign ownership benchmark and, as a result, the instant declaratory ruling is being filed to accommodate the additional indirect foreign ownership associated with conversion of the Convertible Notes from debt to equity.⁵ The countries from which the foreign ownership interests associated with this petition arise are not foreign adversaries of the United States and do not present national security, law enforcement, foreign policy, or trade policy concerns.⁶ Contemporaneous with this petition, High Band Holdings is filing an application seeking consent for the *pro forma* transfer of control of the licenses held by High Band License Co.

I. BACKGROUND

Section 310(b)(4) of the Communications Act prohibits the issuance of any common carrier radio license to:

any corporation directly or indirectly controlled by any other corporation of which more than one-fourth of the capital stock is owned of record or voted by aliens, their representatives, or by a foreign government or representative thereof or by any corporation organized under the laws of a foreign country, *if the Commission finds the public interest will be served by the refusal or revocation of such license.*⁷

⁴ See Auction 103 Winning Bidders (Mar. 12, 2020), <https://bit.ly/3i28jII>; see also ULS File No. 0009025122.

⁵ 47 U.S.C. § 310(b)(4).

⁶ See Exec. Order No. 13920, *Securing the United States Bulk-Power System*, 85 FR 26595 (2020) (defining the term "foreign adversary" as "any foreign government or foreign non-government person engaged in a long-term pattern or serious instances of conduct significantly adverse to the national security of the United States or its allies or the security and safety of United States persons."), <https://bit.ly/3e1oQtc>; see also Exec. Order No. 13873, *Securing the Information and Communications Technology and Services Supply Chain*, 84 FR 22689 (2019), <https://bit.ly/2BTnQtL>.

⁷ 47 U.S.C. § 310(b)(4) (emphasis added).

In the *Foreign Participation Order*, the Commission concluded that allowing additional foreign investment in common carrier wireless licensees beyond the 25 percent benchmark established in Section 310(b)(4) would serve the public interest in promoting competition in the U.S. market.⁸ More recently, in the *Foreign Ownership Policies Second Report and Order*, the Commission re-affirmed 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.”⁹

At present, High Band Holdings is the sole member and the U.S. controlling parent of High Band License Co. High Band Holdings is vested with exclusive and full operational control of High Band License Co. Columbia Capital-related entities have a 50 percent equity interest and 50 percent voting interest in High Band Holdings. The other 50 percent equity interest and 50 percent voting interest is controlled by Telcom CTM Spectrum, LLC (“Telcom CTM Spectrum”), whose two managing members are Rajendra Singh and Neera Singh. High Band License Co currently falls under the statutory limit on indirect foreign ownership, with aggregate indirect foreign ownership of approximately 19.91 percent. High Band License Co seeks authority to obtain additional investment that would increase total aggregate indirect foreign ownership above the 25 percent foreign ownership benchmark.¹⁰

⁸ See Rules and Policies on Foreign Participation in the U.S. Telecommunication Market, *Report and Order and Order on Reconsideration*, 12 FCC Rcd 23891, 23940, ¶ 111 (1997) (“*Foreign Participation Order*”).

⁹ Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licenses Under Section 310(b)(4) of the Communications Act of 1934, As Amended, IB Docket No. 11-133, *Second Report and Order*, 28 FCC Rcd 5741, ¶ 3 (2013) (“*2013 Foreign Ownership Order*”).

¹⁰ 47 U.S.C. § 310(b)(4).

In September 2019, prior to Auction 103, High Band Holdings, a Delaware limited liability company, entered into subscription agreements with certain investors in connection with High Band Holdings' anticipated participation in FCC Auction 103. Pursuant to the terms of such subscription agreements, the investors purchased the Convertible Notes to fund High Band Holdings' acquisition of licenses in Auction 103. Pursuant to their terms, the Convertible Notes will convert into membership units in High Band Holdings upon receipt of the Commission's consent to High Band Holdings' new ownership structure.

Following conversion of the notes, the new ownership structure will increase the equity and voting interests of the Columbia Capital-related entities in High Band Holdings from 50 percent to 50.32 percent; however, the new ownership structure will decrease the equity and voting interests of Telcom CTM Spectrum from 50 percent to 0.59 percent. The reduction in Telcom CTM Spectrum's ownership results in a *pro forma* transfer of control from joint control by Telcom CTM Spectrum and Columbia Capital, each of whom had previously held 50 percent voting and equity interests, to majority control by Columbia Capital, subject to the minority interests of other members.

Some of the new equity and voting interests in High Band Holdings as a result of the conversion will also cause the total cumulative indirect foreign ownership in High Band License Co to increase from 19.91 percent prior to the conversion to roughly 45 percent following the conversion, which would exceed the 25 percent indirect foreign ownership benchmark of section 310(b)(4) of the Act.¹¹

High Band Holdings' Board of Directors is vested with operational control over High Band Holdings and consists of Monish Kundra and James Fleming, who are both United States

¹¹ 47 U.S.C. § 310(b)(4).

citizens. The membership interests in High Band Holdings are insulated based on the insulation criteria specified in section 1.5003 of the Commission's rules.

The Columbia Capital-related entities, which will hold a majority of the equity and voting interests in High Band Holdings and High Band License Co following conversion of the Convertible Notes, are ultimately controlled by James B. Fleming, Jr. and John T. Siegel, Jr. Mr. Fleming and Mr. Siegel are both U.S. citizens and the managing members of Columbia Capital, a U.S. venture capital firm founded in 1989 with headquarters in Alexandria, Virginia. Columbia Capital manages approximately \$3 billion and specializes in investments in communications, media, and technology companies.

II. INFORMATION REQUIRED BY SECTION 1.5001

A. Section 1.5001(a): Contact Information, FRN, Place of Organization, Type of Business Organization, and Name and Title of Officer Certifying to the Information Contained in the Petition

Name: High Band Holdings, LLC
FRN: 0027843648
Mailing Address: 204 S. Union Street, Alexandria, VA 22314
Place of Organization: United States
Telephone: 703-519-2000
Facsimile: 703-519-7996
Email Address: monish.kundra@colcap.com
Type of Organization: Limited Liability Company
Officer Certifying to the Information Contained in the Petition: Monish Kundra, Director, High Band Holdings, LLC

B. Section 1.5001(b): Legal Counsel Contact

Name: Trey Hanbury
Mailing Address: 555 Thirteenth Street, NW, Washington, DC 20004
Telephone: 202-637-5534
Facsimile: 202-637-5910
Email: trey.hanbury@hoganlovells.com

C. Section 1.5001(c)(1): Licensees and Licenses Covered By Declaratory Ruling

High Band License Co (FRN 0027843630), a subsidiary of High Band Holdings, is the only licensee covered by this petition, and holds Upper Microwave Flexible Use Service (UU) radio authorizations, which are the only type of license covered by this petition.

D. Section 1.5001(c)(2): Associated Applications

Contemporaneous with this petition, High Band Holdings is filing an application seeking consent for the *pro forma* transfer of control of Upper Microwave Flexible Use Service (UU) radio authorizations won in Auction 103. These licenses are held by High Band License Co, a High Band Holdings subsidiary.

E. Section 1.5001(d): Type of Declaratory Ruling

High Band Holdings seeks a declaratory ruling under Section 1.5000(a)(1) of the Commission's rules.

F. Section 1.5001(e) and (g): Direct Ownership in Licensee High Band License Co

Upon conversion of the Convertible Notes, the following entities will directly hold a ten percent or greater voting and/or equity interest, or a controlling interest, in High Band License Co:

High Band Holdings: High Band Holdings is a limited liability company organized in Delaware, United States that will directly hold a 100 percent voting interest and a 100 percent equity interest in High Band License Co. High Band Holdings' address is 204 S. Union Street, Alexandria, VA 22314, and its principle business is as a holding company.

After conversion of the Convertible Notes, no other person or entity will hold directly a ten percent or greater voting and/or equity interest in High Band License Co.

G. Section 1.5001(f) and (g): Indirect Ownership in Licensee High Band License Co

Upon conversion of the Convertible Notes, the following entities will indirectly hold a ten percent or greater equity and/or voting interest, or a controlling interest, in High Band License Co:

Columbia Capital Equity Partners VI (QP), L.P. (“*Columbia Capital Equity Partners VI (QP)*”): Columbia Capital Equity Partners VI (QP) is a limited partnership organized in Delaware, United States that will hold a direct 7.57 percent voting interest and 7.57 percent equity interest in High Band Holdings. Columbia Capital Equity Partners VI (QP) will hold an indirect 7.57 percent voting interest and 7.57 percent equity interest in High Band License Co. Columbia Capital Equity Partners VI (QP)’s address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.¹²

Columbia Capital Employee Investors VI, L.P. (“*Columbia Capital Employee Investors VI*”): Columbia Capital Employee Investors VI is a limited partnership organized in Delaware, United States that will hold a direct 0.00 percent voting interest and 0.00 percent¹³ equity interest in High Band Holdings. Columbia Capital Employee Investors VI will indirectly hold a 0.00 percent voting interest and 0.00 percent equity interest in High

¹² Columbia Capital Equity Partners VI (QP), L.P., Columbia Capital Employee Investors VI, L.P., Columbia HB VI, LLC, Columbia Capital Equity Partners VII (QP), L.P., Columbia Capital Employee Investors VII, L.P., and Columbia HB VII, LLC will not individually hold a direct ten percent or greater equity and/or voting interest, or a controlling interest, in High Band License Co, but are disclosed here because, when the interests of these entities are combined with Columbia Spectrum Partners III-A, L.P., these entities, which are under common control, will hold a combined 50.32 percent direct equity and voting interest in High Band Holdings and a combined 50.32 percent indirect equity and voting interest in High Band License Co upon conversion of the Convertible Notes.

¹³ For purposes of this pleading, 0.00 percent may mean that a voting or equity interest is greater than zero, but is less than five thousandths of one percent.

Band License Co. Columbia Capital Employee Investors VI's address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia HB VI, LLC ("Columbia HB VI"): Columbia HB VI is a limited liability company organized in Delaware, United States that will directly hold a 1.27 percent voting interest and 1.27 percent equity interest in High Band Holdings. Columbia HB VI will indirectly hold a 1.27 percent voting interest and 1.27 percent equity interest in High Band License Co. Columbia HB VI's address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Capital Equity Partners VII (QP), L.P. ("Columbia Capital Equity Partners VII (QP)"): Columbia Capital Equity Partners VII (QP) is a limited partnership organized in Delaware, United States that will directly hold a 6.52 percent voting interest and 6.52 percent equity interest in High Band Holdings. Columbia Capital Equity Partners VII (QP) will indirectly hold a 6.52 percent voting interest and 6.52 percent equity interest in High Band License Co. Columbia Capital Equity Partners VII (QP)'s address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Capital Employee Investors VII, L.P. ("Columbia Capital Employee Investors VII"): Columbia Capital Employee Investors VII is a limited partnership organized in Delaware, United States that will directly hold a 0.00 percent voting interest and 0.00 percent equity interest in High Band Holdings. Columbia Capital Employee Investors VII will indirectly hold a 0.00 percent voting interest and 0.00 percent equity interest in High Band License Co. Columbia Capital Employee Investors VII's address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia HB VII, LLC (“Columbia HB VII”): Columbia HB VII is a limited liability company organized in Delaware, United States that will directly hold a 2.32 percent voting interest and 2.32 percent equity interest in High Band Holdings. Columbia HB VII will indirectly hold a 2.32 percent voting interest and 2.32 percent equity interest in High Band License Co. Columbia HB VII’s address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Spectrum Partners III-A, L.P. (“Columbia Spectrum Partners III-A”): Columbia Spectrum Partners III-A is a limited partnership organized in Delaware, United States that will directly hold a 32.63 percent voting interest and 32.63 percent equity interest in High Band Holdings. Columbia Spectrum Partners III-A will indirectly hold a 32.63 percent voting interest and 32.63 percent equity interest in High Band License Co. Columbia Spectrum Partners III-A’s address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Capital Equity Partners VI (NON-US), L.P. (“Columbia Capital Equity Partners VI (NON-US)”): Columbia Capital Equity Partners VI (NON-US) is a limited partnership organized in Delaware, United States. It is the sole member of Columbia HB VI, LLC. Columbia Capital Equity Partners VI (NON-US) will indirectly hold a 1.27 percent voting interest and a 1.27 percent equity interest in High Band Holdings. Columbia Capital Equity Partners VI (NON-US) will indirectly hold a 1.27 percent voting interest and a 1.27 percent equity interest in High Band License Co. Columbia Capital Equity Partners VI (NON-US)’s address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Capital Equity Partners VI, L.P. (“*Columbia Capital Equity Partners VI*”): Columbia Capital Equity Partners VI is a limited partnership organized in Delaware, United States. It is the general partner of Columbia Capital Equity Partners VI (QP) and Columbia Capital Equity Partners VI (NON-US). Columbia Capital Equity Partners VI will indirectly hold an 8.84 percent voting interest and a 0.39 percent equity interest in High Band Holdings. Columbia Capital Equity Partners VI will indirectly hold an 8.84 percent voting interest and a 0.39 percent equity interest in High Band License Co. Columbia Capital Equity Partners VI’s address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Capital VI, LLC (“*Columbia Capital VI*”): Columbia Capital VI is a limited liability company organized in Delaware, United States. It is the general partner of Columbia Capital Equity Partners VI and Columbia Capital Employee Investors VI. Columbia Capital VI will indirectly hold an 8.84 percent voting interest and a 0.00 percent equity interest in High Band Holdings. Columbia Capital VI will indirectly hold an 8.84 percent voting interest and a 0.00 percent equity interest in High Band License Co. Columbia Capital VI’s address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Capital Equity Partners VII (NON-US), L.P. (“*Columbia Capital Equity Partners VII (NON-US)*”): Columbia Capital Equity Partners VII (NON-US) is a limited partnership organized in Delaware, United States. It is the sole member of Columbia HB VII. Columbia Capital Equity Partners VII (NON-US) will indirectly hold a 2.32 percent voting interest and a 2.32 percent equity interest in High Band Holdings. Columbia Capital Equity Partners VII (NON-US) will indirectly hold a 2.32 percent voting interest and a 2.32

percent equity interest in High Band License Co. Columbia Capital Equity Partners VII (NON-US)'s address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Capital Equity Partners VII, L.P. (“*Columbia Capital Equity Partners VII*”): Columbia Capital Equity Partners VII is a limited partnership organized in Delaware, United States. It is the general partner of Columbia Capital Equity Partners VII (QP) and Columbia Capital Equity Partners VII (NON-US). Columbia Capital Equity Partners VII will indirectly hold an 8.84 percent voting interest and a 0.27 percent equity interest in High Band Holdings. Columbia Capital Equity Partners VII will indirectly hold an 8.84 percent voting interest and a 0.27 percent equity interest in High Band License Co. Columbia Capital Equity Partners VII's address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Capital VII, LLC (“*Columbia Capital VII*”): Columbia Capital VII is a limited liability company organized in Delaware, United States. It is the general partner of Columbia Capital Equity Partners VII and Columbia Capital Employee Investors VII. Columbia Capital VII will indirectly hold an 8.84 percent voting interest and a 0.00 percent equity interest in High Band Holdings. Columbia Capital VII will indirectly hold an 8.84 percent voting interest and a 0.00 percent equity interest in High Band License Co. Columbia Capital VII's address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Spectrum Partners III GP, L.P. (“*Columbia Spectrum Partners III GP*”): Columbia Spectrum Partners III GP is a limited partnership organized in Delaware, United States. It is the general partner of Columbia Spectrum Partners III-A. Columbia Spectrum

Partners III GP will indirectly hold a 32.63 percent voting interest and a 0.05 percent equity interest in High Band Holdings. Columbia Spectrum Partners III GP will indirectly hold a 32.63 percent voting interest and a 0.05 percent equity interest in High Band License Co. Columbia Spectrum Partners III GP's address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Columbia Spectrum III, LLC ("Columbia Spectrum III"): Columbia Spectrum III is a limited liability company organized in Delaware, United States. It is the general partner of Columbia Spectrum Partners III GP. Columbia Spectrum III will indirectly hold a 32.63 percent voting interest and a 0.00 percent equity interest in High Band Holdings. Columbia Spectrum Partners III will indirectly hold a 32.63 percent voting interest and a 0.00 percent equity interest in High Band License Co. Columbia Spectrum Partners III's address is 204 S. Union Street, Alexandria, Virginia 22314, and its principal business is investment.

Greenspring Opportunities VI, L.P. ("*Greenspring Opportunities VI*"): Greenspring Opportunities VI is a limited partnership organized in Delaware, United States that will directly hold a 7.64 percent voting interest and 7.64 percent equity interest in High Band Holdings. Greenspring Opportunities VI will indirectly hold a 7.64 percent voting interest and 7.64 percent equity interest in High Band License Co. Greenspring Opportunities VI's address is 100 Painters Mill Road, Suite 700, Owings Mills, MD 21117, and its principal business is investment.¹⁴

¹⁴ Greenspring Opportunities VI, L.P., Greenspring Opportunities VI-D, L.P., Greenspring Global Partners IX-C, L.P., and Greenspring Global Partners IX-A, L.P. will not individually hold a ten percent or greater equity and/or voting interest, or a controlling interest, in High Band Holdings or High Band License Co, but are disclosed here out of an abundance of caution because when their interests are combined, these four entities, which are under common control, will hold a combined 10.77 percent direct voting interest and 10.77 percent direct equity interest in High Band Holdings, and a combined 10.77 percent indirect voting interest and 10.77 percent indirect equity interest in High Band License Co upon conversion of the Convertible Notes.

Greenspring Opportunities VI-D, L.P. (“Greenspring Opportunities VI-D”): Greenspring Opportunities VI-D is a limited partnership organized in Delaware, United States that will directly hold a 0.44 percent voting interest and 0.44 percent equity interest in High Band Holdings. Greenspring Opportunities VI-D will indirectly hold a 0.44 percent voting interest and 0.44 percent equity interest in High Band License Co. Greenspring Opportunities VI-D’s address is 100 Painters Mill Road, Suite 700, Owings Mills, MD 21117, and its principal business is investment.¹⁵

Greenspring Global Partners IX-C, L.P. (“Greenspring Global Partners IX-C”): Greenspring Global Partners IX-C is a limited partnership organized in Delaware, United States that will directly hold a 0.08 percent voting interest and 0.08 percent equity interest in High Band Holdings. Greenspring Global Partners IX-C will indirectly hold a 0.08 percent voting interest and 0.08 percent equity interest in High Band License Co. Greenspring Global Partners IX-C’s address is 100 Painters Mill Road, Suite 700, Owings Mills, MD 21117, and its principal business is investment.¹⁶

Greenspring Global Partners IX-A, L.P. (“Greenspring Global Partners IX-A”): Greenspring Global Partners IX-A is a limited partnership organized in Delaware, United States that will directly hold a 2.61 percent voting interest and 2.61 percent equity interest in High Band Holdings. Greenspring Global Partners IX-A will indirectly hold a 2.61 percent voting interest and 2.61 percent equity interest in High Band License Co. Greenspring Global Partners IX-A’s

¹⁵ *Id.*

¹⁶ *Id.*

address is 100 Painters Mill Road, Suite 700, Owings Mills, MD 21117, and its principal business is investment.¹⁷

Greenspring Associates, Inc. (“Greenspring Associates”): Greenspring Associates is a corporation organized in Delaware, United States. It serves as the general partner of various Greenspring entities below the reporting threshold that, combined, will hold a direct 10.77 voting interest and 10.77 percent equity interest in High Band Holdings, and an indirect 11.74 percent voting interest and 11.74 percent equity interest in High Band Holdings. These combined entities will also hold an indirect 11.74 percent voting interest and 11.74 percent equity interest in High Band License Co. Greenspring Associates’ address is 100 Painters Mill Road, Suite 700, Owings Mills, MD 21117, and its principal business is investment.

HarbourVest Partners Co-Investment Fund V L.P. (“HarbourVest Partners Co-Investment Fund V”): HarbourVest Partners Co-Investment Fund V is a limited partnership organized in Delaware, United States that will directly hold a 10.98 percent voting interest and 10.98 percent equity interest in High Band Holdings. HarbourVest Partners Co-Investment Fund V will indirectly hold a 10.98 percent voting interest and 10.98 percent equity interest in High Band License Co. HarbourVest Partners Co-Investment Fund V’s address is One Financial Center, 44th Floor, Boston, Massachusetts 02111, and its principal business is investment.

HarbourVest Partners XI Venture Fund L.P. (“HarbourVest Partners XI Venture Fund”): HarbourVest Partners XI Venture Fund is a limited partnership organized in Delaware, United States that will directly hold a 0.83 percent voting interest and 0.83 percent equity interest in High Band Holdings. HarbourVest Partners XI Venture Fund will indirectly hold a 0.83 percent voting interest and 0.83 percent equity interest in High Band License Co. HarbourVest Partners

¹⁷ *Id.*

XI Venture Fund's address is One Financial Center, 44th Floor, Boston, Massachusetts 02111, and its principal business is investment.¹⁸

HarbourVest Partners Co-Investment V AIF L.P. (“*HarbourVest Partners Co-Investment V AIF*”): HarbourVest Partners Co-Investment V AIF is a limited partnership organized in the United Kingdom that will directly hold a 1.94 percent voting interest and 1.94 percent equity interest in High Band Holdings. HarbourVest Partners Co-Investment V AIF will indirectly hold a 1.94 percent voting interest and 1.94 percent equity interest in High Band License Co.

HarbourVest Partners Co-Investment V AIF's address is One Financial Center, 44th Floor, Boston, Massachusetts 02111, and its principal business is investment.¹⁹

HarbourVest Partners XI Venture AIF L.P. (“*HarbourVest Partners XI Venture AIF*”): HarbourVest Partners XI Venture AIF is a limited partnership organized in the United Kingdom that will directly hold a 0.25 percent voting interest and 0.25 percent equity interest in High Band Holdings. HarbourVest Partners XI Venture AIF will indirectly hold a 0.25 percent voting interest and 0.25 percent equity interest in High Band License Co. HarbourVest Partners XI Venture AIF's address is One Financial Center, 44th Floor, Boston, Massachusetts 02111, and its principal business is investment.²⁰

¹⁸ HarbourVest Partners XI Venture Fund L.P., HarbourVest Partners Co-Investment V AIF L.P., and HarbourVest Partners XI Venture AIF L.P. will not individually hold an indirect ten percent or greater equity and/or voting interest, or a controlling interest, in High Band Holdings or High Band License Co, but are disclosed here out of an abundance of caution because when their interests are combined with HarbourVest Partners Co-Investment Fund V L.P., these four entities, which are under common control, will hold a combined 13.99 percent direct voting interest and 13.99 percent direct equity interest in High Band Holdings, and a combined 13.99 percent indirect voting interest and 13.99 percent indirect equity interest in High Band License Co upon conversion of the Convertible Notes.

¹⁹ *Id.*

²⁰ *Id.*

HarbourVest Co-Investment V Associates L.P. (“HarbourVest Co-Investment V Associates”): HarbourVest Co-Investment V Associates is a limited partnership organized in Delaware, United States. It is general partner of HarbourVest Partners Co-Investment Fund V. HarbourVest Co-Investment V Associates will indirectly hold a 10.98 percent voting interest and 0.11 percent equity interest in High Band Holdings and High Band License Co. HarbourVest Co-Investment V Associates’ address is One Financial Center, 44th Floor, Boston, Massachusetts 02111, and its principal business is investment.

HarbourVest GP LLC (“*HarbourVest GP*”): HarbourVest GP is a limited liability company organized in Delaware, United States. It is general partner of HarbourVest Co-Investment V Associates. HarbourVest GP will indirectly hold a 10.98 percent voting interest and 0.00 percent equity interest in High Band Holdings and High Band License Co. HarbourVest GP’s address is One Financial Center, 44th Floor, Boston, Massachusetts 02111, and its principal business is investment.

HarbourVest Partners, LLC (“*HarbourVest Partners*”): HarbourVest Partners is a limited liability company organized in Delaware, United States. It serves as managing member of HarbourVest GP. HarbourVest Partners controls various HarbourVest entities that, combined, will hold a direct 13.99 percent voting interest and 13.99 percent equity interest in High Band Holdings, and an indirect 14.36 percent voting interest and 14.36 percent equity interest in High Band Holdings. These combined entities will also hold an indirect 14.36 percent voting interest and 14.36 percent equity interest in High Band License Co. HarbourVest Partners’ address is One Financial Center, 44th Floor, Boston, Massachusetts 02111, and its principal business is investment.

Railways Pension Trustee Company Limited (“Railways Pension Trustee Company”): Railways Pension Trustee Company is a private limited company organized in the United Kingdom that will directly hold a 14.00 percent voting interest and a 14.00 percent equity interest in High Band Holdings, and will indirectly hold a 14.81 percent voting interest and a 14.81 percent equity interest in High Band Holdings.²¹ Railways Pension Trustee Company will indirectly hold a 14.81 percent voting interest and a 14.81 percent equity interest in High Band License Co. Railways Pension Trustee Company’s address is 7th Floor, Exchange House, 12 Exchange Square, London EC2A 2NY, United Kingdom, and its principle business is as a corporate trustee of the United Kingdom Railways Pension Schemes.

Railtrust Holdings Limited (“Railtrust Holdings”): Railtrust Holdings is a private limited company organized in the United Kingdom that wholly owns Railways Pension Trustee Company. Railtrust Holdings will indirectly hold a 14.81 percent voting interest and a 14.81 percent equity interest in High Band Holdings. Railways Pension Investments will indirectly hold a 14.81 percent voting interest and a 14.81 percent equity interest in High Band License Co. Railways Pension Investments’ address is 7th Floor, Exchange House, 12 Exchange Square, London EC2A 2NY, United Kingdom, and its principle business is as a holding company.

²¹ Railways Pension Trustee Company uses a Financial Conduct Authority (“FCA”) authorized investment agent that acts on its behalf regarding its investment in High Band Holdings (the FCA is a United Kingdom regulatory body that regulates financial services firms and financial markets). The name of the agent is Railways Pension Investments Limited (“RPIL”). RPIL is solely an agent of Railways Pension Trustee Company, and does not have any ownership interests in High Band Holdings itself. RPIL’s address is 7th Floor, Exchange House, 12 Exchange Square, London EC2A 2NY, United Kingdom.

Monish Kundra: Mr. Kundra, a U.S. citizen, is a manager (Director) of High Band Holdings and will indirectly hold a 0.06 percent voting interest and a 0.06 percent equity interest in High Band Holdings. Mr. Kundra will indirectly hold a 0.06 percent voting interest and a 0.06 percent equity interest in High Band License Co. Mr. Kundra's address is 204 S. Union Street, Alexandria, Virginia 22314.

James B. Fleming, Jr.: Mr. Fleming, a U.S. citizen, is a manager (Director) of High Band Holdings. Mr. Fleming will indirectly hold a 25.16 percent voting interest and a 0.19 percent equity interest in High Band Holdings. Mr. Fleming will indirectly hold a 25.16 percent voting interest and a 0.19 percent equity interest in High Band License Co. Mr. Fleming's address is 204 S. Union Street, Alexandria, Virginia 22314. Mr. Fleming is managing member of Columbia Capital VI, Columbia Capital VII, and Columbia Spectrum III. Mr. Fleming will hold interests in the following entities:

- 22.83 percent equity interest and 0.00 percent voting interest in Columbia Capital Equity Partners VI.
- 42.80 percent equity interest and 50.00 percent voting interest in Columbia Capital VI.
- 33.13 percent equity interest and 0.00 percent voting interest in Columbia Capital Equity Partners VII.
- 20.90 percent equity and 50.00 percent voting interest in Columbia Capital VII.
- 23.83 percent equity interest and 0.00 percent voting interest in Columbia Spectrum Partners III GP.
- 0.00 percent equity and 50.00 percent voting interest in Columbia Spectrum III.

John T. Siegel, Jr.: Mr. Siegel, a U.S. citizen, will indirectly hold a 25.16 percent voting interest and a 0.12 percent equity interest in High Band Holdings. Mr. Siegel will indirectly hold a 25.16 percent voting interest and a 0.12 percent equity interest in High Band License Co. Mr. Siegel's address is 204 S. Union Street, Alexandria, Virginia 22314. Mr. Siegel is managing

member of Columbia Capital VI, Columbia Capital VII, and Columbia Spectrum III. Mr. Siegel will hold interests in the following entities:

- 9.59 percent equity interest and 0.00 percent voting interest in Columbia Capital Equity Partners VI.
- 20.24 percent equity interest and 50.00 percent voting interest in Columbia Capital VI.
- 27.61 percent equity interest and 0.00 percent voting interest in Columbia Capital Equity Partners VII.
- 20.90 percent equity and 50.00 percent voting interest in Columbia Capital VII.
- 15.30 percent equity interest and 0.00 percent voting interest in Columbia Spectrum Partners III GP.
- 0.00 percent equity and 50.00 percent voting interest in Columbia Spectrum III.

H. Section 1.5001(h)(1): Estimate of Aggregate Foreign Ownership

Upon conversion of the Convertible Notes, we estimate that the aggregate foreign voting interests of High Band Holdings will be 42.98 percent, and the aggregate foreign equity interests of High Band Holdings will be 42.98 percent. Similarly, we estimate that the aggregate foreign voting interests of High Band License Co will be 42.98 percent, and the aggregate foreign equity interests of High Band License Co will be 42.98 percent

To calculate foreign equity interests, we used a multiplier to dilute the percentage of each investor's equity interest when those interests were held through intervening companies to obtain the investors' pro rata equity holdings. For example, if a U.S. investor directly held a 20 percent equity interest in High Band Holdings and a foreign investor held a 50 percent equity interest in that U.S. investor, we assumed that the foreign investor indirectly held a 10 percent equity interest in High Band Holdings. In addition, we assumed 100 percent foreign ownership for investments where foreign ownership percentages were not known.

To calculate foreign voting interests, we assumed that a general partner or managing member held the same voting interest as the partnership or company held in the next lower tier of the vertical ownership chain. We also assumed that an insulated limited partner or member, including those with interests below the reporting threshold, held a voting interest commensurate to the limited partner's or member's equity interest in the limited partnership or limited liability company. For example, if a U.S. limited partnership directly held a 20 percent voting interest in High Band Holdings and an insulated foreign investor held a 25 percent equity interest in the U.S. limited partnership, we assumed that the foreign investor indirectly held a 5 percent voting interest in High Band Holdings. If the foreign investor was not insulated, or was the U.S. investor's general partner or managing member, we would have imputed to it the U.S. investor's full 20 percent voting interest.²²

Further information regarding the circumstances that prompted the filing of this petition and demonstrating that the public interest would be served by grant of the petition are provided in Sections I and III of this petition.

I. Section 1.5001(h)(2): Ownership Chart

Five Charts depicting High Band Holdings' ownership and control structure following conversion of the Convertible Notes are set out in Appendix A. For clarity and ease of understanding, the charts are divided as follows:

1. Chart one reflects the overall ownership structure, with related entities combined into single boxes for ease of understanding.
2. Chart two reflects the detailed ownership structure of the Columbia Capital entities.
3. Chart three reflects the detailed ownership structure of the Greenspring entities.
4. Chart four reflects the detailed ownership structure of the HarbourVest entities.

²² There are no uninsulated foreign investors in High Band Holdings or High Band License Co.

5. Chart five reflects the detailed ownership structure of the entities related to Railways Pension Trustee Company.

J. Section 1.5001(i) and (j): Requests for Specific Approval

High Band Holdings requests specific approval for the below entities. The information that is required to be provided under Section 1.5001(i) and (j) to request specific approval for these entities is included in Section II.G above.²³

- *Railways Pension Trustee Company*
- *Railtrust Holdings*

K. Section 1.5001(k): Requests for Advance Approval

High Band Holdings does not request advance approval for any foreign entity or individual named in Section II.J above to increase its equity or voting interest in High Band Holdings or High Band License Co.²⁴

III. GRANT OF THIS PETITION IS IN THE PUBLIC INTEREST

The requested declaratory ruling is fully consistent with the standard set forth in Section 310(b)(4), the Commission's foreign ownership rules, and prior precedent. As discussed above, the Commission has recognized 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.²⁵ Grant of this petition is in the public interest because it will allow the investors that issued credit to finance participation by High Band Holdings in Auction 103 to convert the Convertible Notes into membership units in High Band

²³ 47 C.F.R. § 1.5001(i)-(j).

²⁴ 47 C.F.R. § 1.5001(k)

²⁵ *See* 2013 Foreign Ownership Order.

Holdings, and allow the licenses won in Auction 103 to be put into beneficial use more quickly and efficiently than otherwise possible.

IV. CONCLUSION

For the foregoing reasons, High Band Holdings respectfully requests that the Commission grant this petition.

Respectfully submitted,

/s/ Trey Hanbury
Trey Hanbury
Joe Cohen
Hogan Lovells US LLP
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Washington, DC 20004
202-637-5534
trey.hanbury@hoganlovells.com

Counsel to High Band Holdings, LLC

February 2, 2021

CERTIFICATION

On behalf of High Band Holdings, I certify that the information in this petition is in accordance with the provisions of Sections 1.16 and 1.5000(c)(1) of the Commission's rules, 47 C.F.R. § 1.16 and 1.5000(c)(1). In particular, High Band Holdings has calculated the ownership interests disclosed in the Petition based upon its review of the Commission's rules. The interests disclosed satisfy each of the pertinent standards and criteria set forth in the rules.

Respectfully submitted,

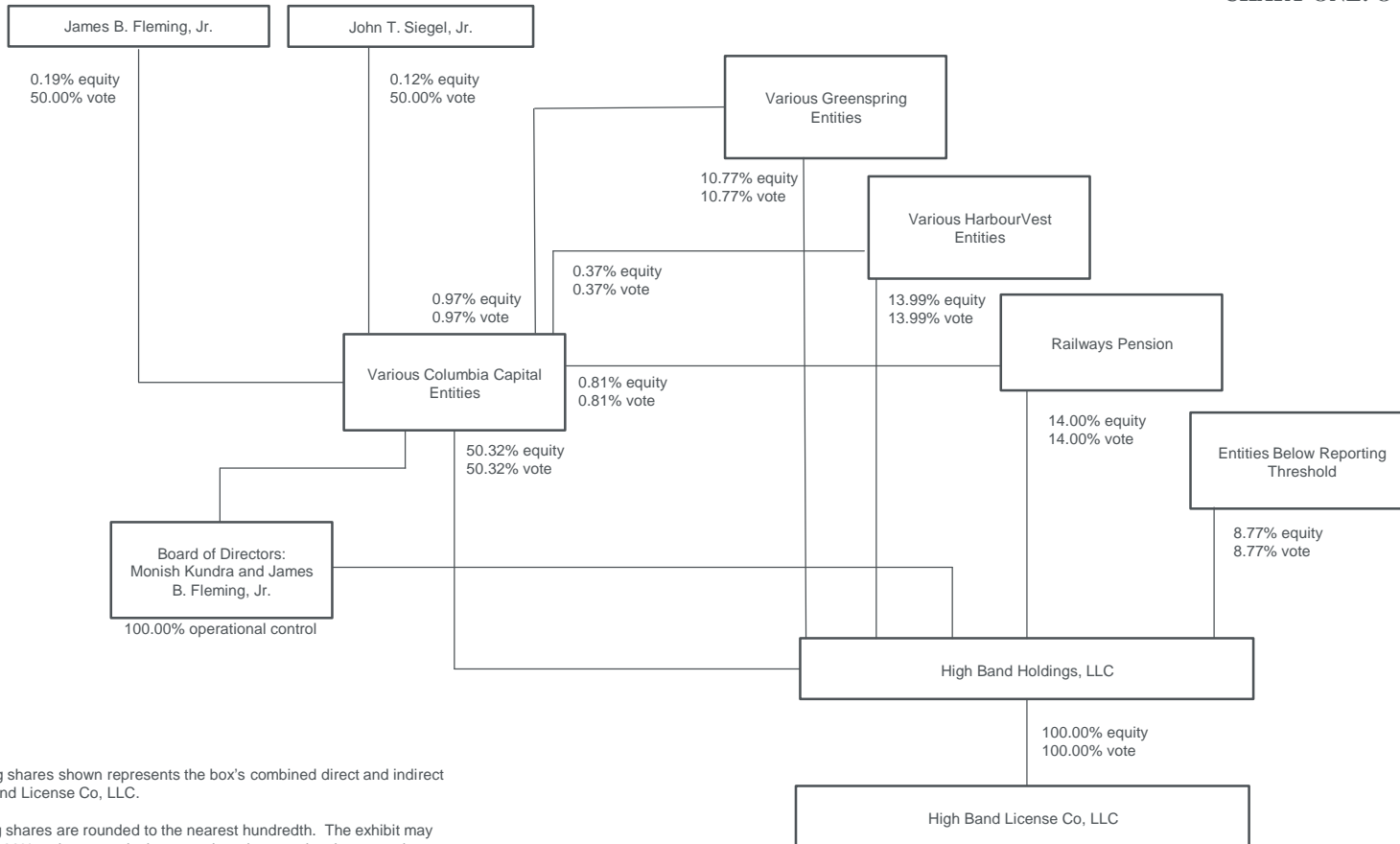
/s/ Monish Kundra
Monish Kundra
Director
High Band Holdings, LLC
204 S. Union Street
Alexandria, VA 22314

Executed on January 15, 2021

APPENDIX A

Proposed Ownership Structure

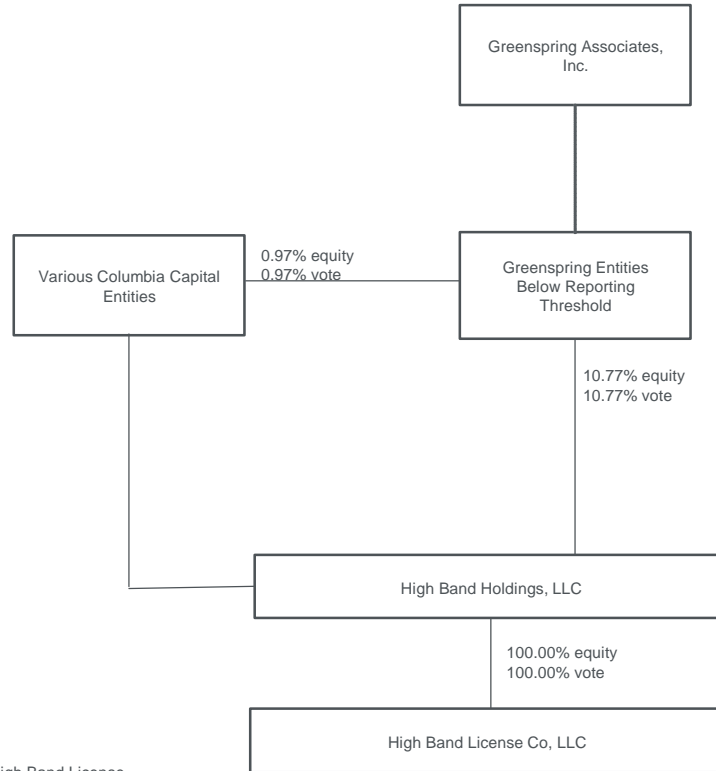
HIGH BAND HOLDINGS, LLC
APPENDIX A
CHART ONE: OVERALL OWNERSHIP



Equity and voting shares shown represents the box's combined direct and indirect share of High Band License Co, LLC.

Equity and voting shares are rounded to the nearest hundredth. The exhibit may therefore show 0.00% voting or equity interest when the actual voting or equity interest is greater than zero but less than five thousandths of one percent.

HIGH BAND HOLDINGS, LLC
APPENDIX A
CHART THREE: GREENSPRING ENTITIES

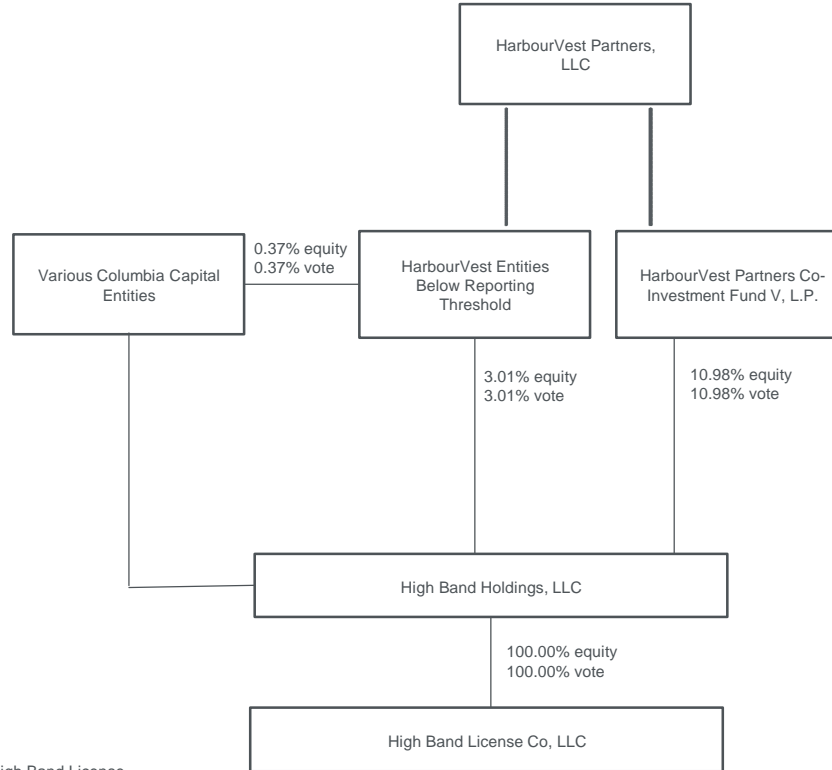


— General Partner,
 Managing Member, or
 Manager

Equity and voting shares shown represents the box's share of High Band License Co, LLC, either directly or indirectly.

Equity and voting shares are rounded to the nearest hundredth. The exhibit may therefore show 0.00% voting or equity interest when the actual voting or equity interest is greater than zero but less than five thousandths of one percent.

**HIGH BAND HOLDINGS, LLC
APPENDIX A
CHART FOUR: HARBOURVEST ENTITIES**

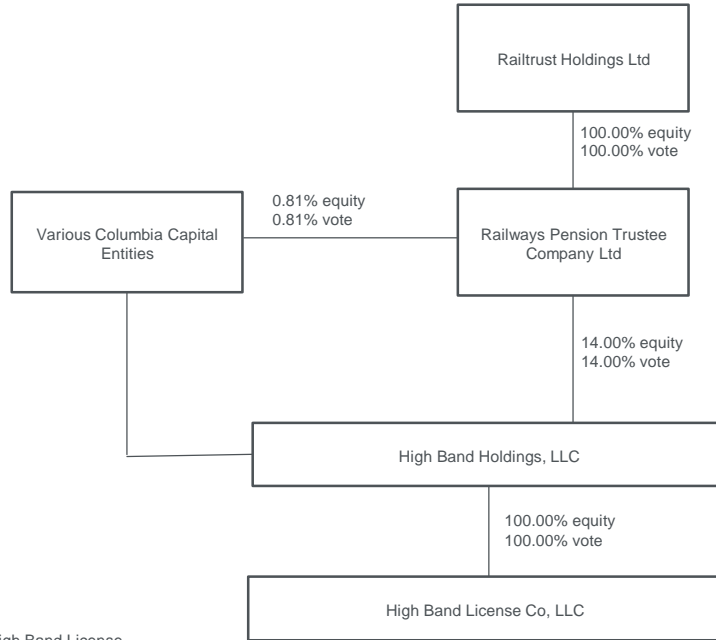


— General Partner,
Managing Member, or
Manager

Equity and voting shares shown represents the box's share of High Band License Co, LLC, either directly or indirectly.

Equity and voting shares are rounded to the nearest hundredth. The exhibit may therefore show 0.00% voting or equity interest when the actual voting or equity interest is greater than zero but less than five thousandths of one percent.

HIGH BAND HOLDINGS, LLC
APPENDIX A
CHART FIVE: RAILWAYS PENSION ENTITIES



— General Partner,
 Managing Member, or
 Manager

Equity and voting shares shown represents the box's share of High Band License Co, LLC, either directly or indirectly

Equity and voting shares are rounded to the nearest hundredth. The exhibit may therefore show 0.00% voting or equity interest when the actual voting or equity interest is greater than zero but less than five thousandths of one percent.