

October 28, 2021

VIA ELECTRONIC FILING

Ms. Marlene H. Dortch
Secretary
Federal Communications Commission
45 L Street NE
Washington, D.C. 20554

Re: Petition of Onvoy Spectrum, LLC, Petitioner/Licensee, and Sinch US Holding Inc., Petitioner/Transferee, for Declaratory Ruling Under Section 301(b)(4) of the Communications Act of 1934, as Amended, File No. ISP-PDR-20210401-00006

Dear Ms. Dortch:

This letter further supplements the above-referenced petition for declaratory ruling (“Petition”). The attached Updated Exhibit A corrects the equity interest reported in item 11 and adds an item 25. In addition, the attached Updated Exhibit D updates the requests for specific approval. Updated Exhibit A and Updated Exhibit D supersede and replace the prior versions of Exhibit A and Exhibit D, respectively, submitted with the Petition and in prior supplements.

Respectfully submitted,



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UPDATED EXHIBIT A:
LICENSEE’S POST-CLOSE OWNERSHIP AND CONTROL STRUCTURE

Upon consummation of the Proposed Transaction, Authority Holders will have the following 10-percent-or-greater voting and economic interest holders:

1. *Name:* **Onvoy, LLC (“Onvoy”)**
Address: 550 W. Adams St., Suite 900
Chicago, IL 60661
(855) 404-4768
Place of Organization: Minnesota
Type of Organization: Limited liability company
Principal Business: Telecommunications
Interest Held: Onvoy holds a 100-percent voting and equity interest in Licensee
Attributable Interest: 100 percent voting and equity
Role: Onvoy will directly control Onvoy Spectrum

2. *Name:* **Onvoy Intermediate Holdings Inc. (“Onvoy Intermediate”)**
Address: 550 W. Adams St., Suite 900
Chicago, IL 60661
(855) 404-4768
Place of Organization: Delaware
Type of Organization: Corporation
Principal Business: Holding company
Interest Held: Onvoy Intermediate holds a 100-percent voting and equity interest in Onvoy
Attributable Interest: 100 percent voting and equity
Role: Onvoy Intermediate will indirectly control Onvoy Spectrum

3. *Name:* **Onvoy Holdings Inc. (“Onvoy Holdings”)**
Address: 550 W. Adams St., Suite 900
Chicago, IL 60661
(855) 404-4768
Place of Organization: Delaware
Type of Organization: Corporation
Principal Business: Holding company
Interest Held: Onvoy Holdings holds a 100-percent voting and equity interest in Onvoy Intermediate
Attributable Interest: 100 percent voting and equity
Role: Onvoy Holdings will indirectly control Onvoy Spectrum

4. *Name:* **Sinch US Holding Inc. (“Sinch US”)**
Address: One Alliance Center
3500 Lenox Road NE
Suite #1875
Atlanta, GA 30326
Place of Organization: Delaware

Type of Organization: Corporation
Principal Business: Holding company
Interest Held: Sinch US will hold a 100-percent voting and equity interest in Onvoy Holdings
Attributable Interest: 100 percent voting and equity
Role: Sinch US will exercise direct control over Onvoy Holdings and indirect control over Onvoy Spectrum; Sinch US will be the ultimate U.S.-organized parent company of Onvoy Spectrum

5. *Name:* **Sinch Holdings AB (“Sinch Holdings”)**
Address: Lindhagensgatan 74
 112 18 Stockholm
 Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Holding company
Interest Held: Sinch Holdings holds a 100-percent voting and equity interest in Sinch US
Attributable Interest: 100 percent voting and equity
Role: Sinch Holdings exercises direct control over Sinch US

6. *Name:* **Sinch AB (publ) (“Sinch”)**
Address: Lindhagensgatan 74
 112 18 Stockholm
 Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Technology and telecommunications
Interest Held: Sinch holds a 100-percent voting and equity interest in Sinch Holdings
Attributable Interest: 100 percent voting and equity
Role: Sinch will exercise ultimate control of Sinch US and Onvoy Spectrum

7. *Name:* **Neqst D2 AB (“Neqst D2”)**
Address: c/o Neqst
 Birger Jarlsgatan 9
 111 45 Stockholm
 Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Neqst D2 AB holds a 14.8 percent interest voting and equity interest in Sinch AB
Attributable Interest: 14.8 percent voting and equity

Role: Neqst D2 will have no role in the management of Sinch US or Onvoy Spectrum

8. *Name:* **Neqst D1 AB (“Neqst D1”)**
Address: c/o Neqst
Birger Jarlsgatan 9
111 45 Stockholm
Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Neqst D1 holds a 51.5-percent voting and equity interest in Neqst D2
Attributable Interest: 14.8 percent voting and 7.6 percent equity
Role: Neqst D1 will have no role in the management of Sinch US or Onvoy Spectrum

9. *Name:* **Neqst 1 AB (“Neqst 1”)**
Address: c/o Neqst
Birger Jarlsgatan 9
111 45 Stockholm
Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Neqst 1 holds an 83-percent voting and economic interest in Neqst D1
Attributable Interest: 14.8 percent voting and 6.3 percent equity
Role: Neqst 1 will have no role in the management of Authority Holders

10. *Name:* **Neqst 2017 AB (“Neqst 2017”)**
Address: Birger Jarlsgatan 9
111 45 Stockholm
Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Neqst 2017 holds a 100-percent voting and equity interest in Neqst 1
Attributable Interest: 14.8 percent voting and 6.3 percent equity
Role: Neqst 2017 will have no role in the management of Sinch US or Onvoy Spectrum

11. *Name:* **Neqst 2020 AB**
Address: c/o Neqst

Birger Jarlsgatan 9
 111 45 Stockholm
 Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Neqst 2020 AB holds a 100-percent voting and economic interest in Neqst.
Attributable Interest: 14.8 percent voting and 6.3 percent equity
Role: Neqst 2020 AB will have no role in the management of Sinch US or Onvoy Spectrum

12. *Name:* **Neqst Investment 2020 AB**
Address: c/o Neqst
 Birger Jarlsgatan 9
 111 45 Stockholm
 Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Neqst Investment holds a 57.6 percent economic and 39.5% voting interest in Neqst 2020 AB.
Attributable Interest: 14.8 percent voting and 3.6 percent equity
Role: Neqst Investment 2020 AB will have no role in the management of Sinch US or Onvoy Spectrum

13. *Name:* **Neqst 4AD1 AB (“Neqst 4AD1”)**
Address: c/o Neqst
 Birger Jarlsgatan 9
 111 45 Stockholm
 Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Neqst 4AD1 holds a 17 percent economic and voting interest in Neqst D1.
Attributable Interest: 2.5 percent voting and 1.3 percent equity
Role: Neqst 4AD1 will have no role in the management of Authority Holders

14. *Name:* **Neqst 4A AB (“Neqst 4A”)**
Address: c/o Neqst
 Birger Jarlsgatan 9
 111 45 Stockholm
 Sweden
Place of Organization: Sweden

Type of Organization Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Neqst 4A holds a 100-percent economic and voting interest in Neqst 4AD1.
Attributable Interest: 2.5 percent voting and 1.3 percent equity
Role: Neqst 4A will have no role in the management of Authority Holders

15. *Name:* **Neqst Investment 4A AB (“Neqst Investment 4A”)**
Address: c/o Neqst
 Birger Jarlsgatan 9
 111 45 Stockholm
 Sweden
Place of Organization: Sweden
Type of Organization Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Neqst Investment 4A holds a 58 percent economic and voting interest in Neqst 4A.
Attributable Interest: 2.5 percent voting and <1.0 percent equity
Role: Neqst Investment 4A will have no role in the management of Authority Holders

16. *Name:* **Kersgården AB (“Kersgården”)**
Address: c/o Jonas Fredriksson
 Hermelinstigen 6
 167 57 Bromma
 Sweden
Place of Organization: Sweden
Type of Organization Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Kersgården holds a 25 percent equity and 26.4 percent voting interest in each of Neqst Investment 4A and Neqst Investment 2020
Attributable Interest: 14.8 percent voting and 1.0 percent equity (through joint control, together with Sundaskären AB, of Neqst Investment 2020 and Neqst Investment 4A)
Role: Kersgården will have no role in the management of Authority Holders

17. *Name:* **Jonas Fredriksson**
Address: Hermelinstigen 6
 167 57 Bromma
 Sweden
Citizenship: Sweden
Principal Business: Investments

Interest Held: Mr. Fredriksson holds a 100 percent economic and voting interest in Kersgården
Attributable Interest: 14.8 percent voting and 1.0 percent equity (joint control indirectly through Kersgården, together with Sundaskären AB, of Neqst Investment 2020 and Neqst Investment 4A)
Role: Mr. Fredriksson will have no role in the management of Authority Holders

18. *Name:* **Sundaskären AB (“Sundaskären”)**
Address: c/o Erik Fröberg
Strandvägen 11
182 60 Djursholm
Sweden
Place of Organization: Sweden
Type of Organization: Aktiebolag (corporation)
Principal Business: Investments
Interest Held: Sundaskären holds a 56.1 percent economic and 49.9 percent voting interest in each of Neqst Investment 4A and Neqst Investment 2020
Attributable Interest: 14.8 percent voting and 2.5 percent equity (joint control, together with Kersgården, of Neqst Investment 2020 and Neqst Investment 4A)
Role: Sundaskären will have no role in the management of Sinch US or Onvoy Spectrum

19. *Name:* **Erik Fröberg**
Address: Strandvägen 11
182 60 Djursholm
Sweden
Citizenship: Sweden
Principal Business: Investments; executive management
Interest Held: Mr. Fröberg holds a 100-percent voting and economic interest in Sundaskären
Attributable Interest: 14.8 percent voting and 2.5 percent equity (joint control indirectly through Sundaskären, together with Kersgården AB, of Neqst Investment 2020 and Neqst Investment 4A)
Role: Mr. Fröberg currently serves as Chairman of Sinch

20. *Name:* **Capital Group Research and Management Co. (“CGRM”)**
Address: 333 S Hope Street
55th Floor
Los Angeles, CA 90071
Place of Organization: Delaware
Principal Business: Investment management
Interest Held: CGRM, through its affiliated investment management companies, serves as the investment manager of mutual funds

that collectively hold beneficial and legal title to approximately 12.7 percent of the shares in Sinch AB, none of which have a disclosable interest in Sinch and Authority Holders.

Attributable Interest: 12.7 percent voting and 0 percent equity
Role: CGRM will have no role in the management of Authority Holders.

21. *Name:* **Capital Group Companies, Inc. (“CGC”)**
Address: 333 S Hope Street
55th Floor
Los Angeles, CA 90071

Place of Organization: Delaware
Principal Business: Financial services
Interest Held: CGC wholly owns CGRM and other certain affiliated investment management companies that manage and control funds collectively holding beneficial and legal title to a 13.4 percent interest in Sinch, none of which have a disclosable interest in Authority Holders.

Attributable Interest: 13.4 percent voting and 0 percent equity
Role: CGC will have no role in the management of Authority Holders.

22. *Name:* **SB Northstar LP**
Address: c/o Walkers Corporate Limited
Cayman Corporate Centre
27 Hospital Road
Grand Cayman, Cayman Islands KY1-9008

Place of Organization: Cayman Islands
Principal Business: Investments
Interest Held: 10.8 percent interest in Sinch AB (publ)
Attributable Interest: 10.8 percent
Role: SB Northstar LP will have no role in the management of Authorization Holders

23. *Name:* **SB Management Ltd**
Address: 9th Floor, Al Sila Tower
ADGM Swuare, Al Maryah Island
Abu Dhabi C0 NA

Place of Organization: United Arab Emirates
Principal Business: Investments
Interest Held: 100 percent voting interest in SB Northstar LP
Attributable Interest: 10.8 percent voting and 0 percent equity
Role: SB Management Ltd. will have no role in the management of Authorization Holders

24. *Name:* **SoftBank Group Corp.**
Address: 1-7-1 Kaigan, Minato-ku
Tokyo 105-7537

Place of Organization: Japan
Principal Business: Holding company
Interest Held: SoftBank Group Corp. holds a 100-percent voting and economic interest in SB Management Ltd. and holds a 66-percent economic and voting interest in three Delaware limited liability companies that collectively own 100-percent of the economic and voting interest in SB Northstar LP¹
Attributable Interest: 10.8% voting interest and 7.1 equity interest
Role: SoftBank Group Corp will have no management role in the Authorization Holders

25. *Name:* **Masayoshi Son**
Address: c/o SoftBank Group Corp.
 1-7-1 Kaigan, Minato-ku
 Tokyo 105-7537
 Japan
Citizenship: Japan
Principal Business: Investments
Interest Held: Mr. Son holds a 26.5% interest in SoftBank Group Corp.
Attributable Interest: 10.8% voting interest and 5.5% equity interest
Role: Mr. Son will have no management role in the Authorization Holders

¹ Delaware Project 1, LLC; Delaware Project 2, LLC; and Delaware Project 3, LLC.

**UPDATED EXHIBIT D:
REQUESTS FOR SPECIFIC APPROVAL**

Table D-1 below identifies the entities and individuals requiring specific approval, their respective projected equity and/or deemed voting percentages, and the equity and/or deemed voting percentages for which Petitioners are seeking specific approval.

TABLE D-1: FOREIGN INVESTOR ENTITIES FOR APPROVAL

Name of Entity	Jurisdiction of Organization / Citizenship	Projected Equity % (Rounded)	Projected Voting % (Rounded)	Maximum Equity %²	Maximum Voting %³
Sinch Holding AB	Sweden	100	100	100	100
Sinch AB (publ)	Sweden	100	100	100	100
Neqst D2 AB	Sweden	15	15	49.9	49.9
Neqst D1 AB	Sweden	9	15	49.9	49.9
Neqst 1 AB	Sweden	7	15	49.9	49.9
Neqst 2017 AB	Sweden	7	15	49.9	49.9
Neqst 2020 AB	Sweden	6	15	49.9	49.9
Neqst Investment 2020 AB	Sweden	4	15	49.9	49.9
Sundaskären AB	Sweden	3	15	49.9	49.9
Erik Fröberg	Sweden	3	15	49.9	49.9
Kersgården AB	Sweden	1	15	49.9	49.9
Jonas Frederiksson	Sweden	1	15	49.9	49.9
SB Northstar LP ⁴	Cayman Islands	11	11	49.9	49.9
SB Management Ltd. ⁵	United Arab Emirates	0	11	49.9	49.9

² The percentages in this column represent the maximum percentage of equity for which Petitioners are seeking specific approval for the listed entities to hold.

³ The percentages in this column represent the maximum percentage of voting interest for which Petitioners are seeking specific approval for the listed entities to hold or to be deemed to hold.

⁴ SB Northstar LP holds a direct 10.8 percent voting and equity interest in Sinch AB. The limited partners of SB Northstar LP are three Delaware limited liability companies, Delaware Project 1 LLC, Delaware Project 2 LLC, and Delaware Project 3 LLC (collectively, the “Delaware Project LLCs”), each of which owns a one-third equity interest in SB Northstar LP.

⁵ SB Management Ltd. is the general partner of SB Northstar LP, in which it holds a 100 percent voting and 0 percent equity interest. SB Management Ltd. is 100 percent directly owned by Softbank Group Corp.

Name of Entity	Jurisdiction of Organization / Citizenship	Projected Equity % (Rounded)	Projected Voting % (Rounded)	Maximum Equity %²	Maximum Voting %³
Softbank Group Corp. ⁶	Japan	7	11	49.9	49.9
Masayoshi Son ⁷	Japan	6	11	49.9	49.9

⁶ Softbank Group Corp. indirectly controls SB Northstar LP through its 100 percent ownership of SB Northstar LP’s general partner, SB Management Ltd., and accordingly holds a 10.8 percent indirect voting interest in Sinch AB. Softbank Group Corp. indirectly owns two-thirds of the equity interest in SB Northstar LP through its two-thirds membership interest in each of the Delaware Project LLCs—and accordingly holds a 7.2 percent indirect equity interest in Sinch AB.

⁷ Masayoshi Son holds a 26.5 percent voting and equity interest in SoftBank Group Corp., and also indirectly holds one-third of the equity interest in SB Northstar LP through his ownership of one-third of the membership interests in each of the Delaware Project LLCs. SB Northstar LP in turn holds a 10.8 percent direct voting and equity interest in Sinch AB. Thus, Mr. Son’s combined indirect equity interest in Sinch AB through his indirect interest in SB Northstar LP (3.6 percent) and direct interest in Softbank Group Corp. (1.9%), is 5.5 percent.