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

In the Matter of	)	
	)	
Three Forty-Five Holdings, LLC	)	IBFS File No. ____________
	)	
Petition for Declaratory Ruling under Section 310(b)(4) of the Communications Act of 1934, As Amended	)))	

To: Chief, 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] Three Forty-Five Holdings, LLC ("Three Forty-Five Holdings") respectfully petitions the Federal Communications Commission ("FCC" or "Commission") for a finding that up to 45 percent indirect foreign ownership of Three Forty-Five Spectrum, LLC ("Three Forty-Five Spectrum"), a wholly owned subsidiary of Three Forty-Five Holdings, and any of Three Forty-Five 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 Three Forty-Five Spectrum.

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[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 110, Three Forty-Five Holdings' wholly owned subsidiary, Three Forty-Five Spectrum, holds 3.45 GHz Service (PK) licenses.[4] Conversion by investors of convertible promissory notes ("Convertible Notes") would place Three Forty-Five Holdings over the 25-percent indirect 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 foreign investors involved are domiciled or organized in countries that are not adversaries of the United States, and the foreign investors themselves do not present national security, law enforcement, foreign policy, or trade policy concerns.[6] Within two to three weeks of filing this petition, Three Forty-Five Holdings will file an application seeking consent for the *pro forma* transfer of control of the licenses held by Three Forty-Five Spectrum.

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[4] *See Wireless Telecommunications Bureau Grants Auction 110 Licenses*, Public Notice, DA 22-462 (WTB rel. May 4, 2022); Application of Three Forty-Five Spectrum, LLC, ULS File No. 0009888446 (granted May 4, 2022).

[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.

I. BACKGROUND

Section 310(b)(4) of the Communications Act prohibits the issuance of a 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]

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 reaffirmed 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, Three Forty-Five Holdings is the sole member and the U.S. controlling parent of Three Forty-Five Spectrum. Three Forty-Five Holdings is vested with exclusive and full operational control of Three Forty-Five Spectrum. Columbia Capital-related entities hold a 50 percent equity interest and 50 percent voting interest in Three Forty-Five Holdings. The other 50 percent equity interest and 50 percent voting interest is held by the Ross W. Manire Revocable

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

[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 ¶ 111 (1997) ("*Foreign Participation Order*").

[9] *Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as Amended*, Second Report and Order, 28 FCC Rcd 5741 ¶ 3 (2013) ("*2013 Foreign Ownership Order*").

Trust (the "Manire Trust"), whose sole trustee is Ross W. Manire. Three Forty-Five Spectrum currently falls under the statutory limit on indirect foreign ownership, with aggregate indirect foreign ownership of approximately 22.55 percent. Three Forty-Five Spectrum seeks authority to obtain additional investment that would increase total aggregate indirect foreign ownership above the 25 percent foreign ownership benchmark.[10]

In 2021, Three Forty-Five Holdings, a Delaware limited liability company, entered into subscription agreements with certain investors in connection with Three Forty-Five Holdings' anticipated participation in FCC Auction 110. Pursuant to such subscription agreements, the investors purchased the Convertible Notes to fund Three Forty-Five Holdings' potential acquisition of licenses in Auction 110. The Convertible Notes will convert into membership units in Three Forty-Five Holdings upon receipt of the Commission's consent to Three Forty-Five Holdings' new ownership structure.

Following the conversion of the Convertible Notes, the new ownership structure will increase the equity and voting interests held by the Columbia Capital entities in Three Forty-Five Holdings from 50 percent to 77.98 percent; however, the new ownership structure will decrease the equity and voting interests of the Manire Trust from 50 percent to 0.04 percent. The reduction in the Manire Trust's ownership results in a *pro forma* transfer of control from joint control by the Manire Trust 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 Three Forty-Five Holdings resulting from the conversion will also cause the total cumulative indirect foreign ownership in Three Forty-

[10] 47 U.S.C. § 310(b)(4).

Five Spectrum to increase from 22.55 percent prior to the conversion to roughly 34.61 percent following the conversion, which would exceed the 25 percent indirect foreign ownership benchmark of Section 310(b)(4).[11]

Three Forty-Five Holdings' Board of Directors is vested with operational control over Three Forty-Five Holdings and consists of Monish Kundra and James Fleming, both of whom are United States citizens. All member interests in Three Forty-Five Holdings, aside from Columbia Capital Equity Partners VII (QP), L.P., are insulated based on the insulation criteria specified in section 1.5003 of the Commission's rules.[12]

The Columbia Capital-related entities, which will hold a majority of the equity and voting interests in Three Forty-Five Holdings and Three Forty-Five Spectrum following the 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 $4 billion and specializes in investments in communications, media, and technology companies.

[11] 47 U.S.C. § 310(b)(4).

[12] 47 C.F.R. § 1.5003. All of Columbia Capital Equity Partners VII (QP), L.P.'s limited partners are insulated based on the insulation criteria specified in section 1.5003 of the Commission's rules.

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:	Three Forty-Five Holdings, LLC
FRN:	0031151228
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, Three Forty-Five Holdings, LLC

B. Section 1.5001(b): Legal Counsel Contact

Name:	Randy Segal
Mailing Address:	8350 Broad St., 17th Floor, Tysons, VA 22102
Telephone:	703-610-6237
Facsimile:	202-637-5910
Email Address:	randy.segal@hoganlovells.com

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

Three Forty-Five Spectrum (FRN 0031151202), a subsidiary of Three Forty-Five Holdings, is the only licensee covered by this petition, and holds 3.45 GHz Service (PK) radio authorizations, which are the only type of license covered by this petition.

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

Within two to three weeks of filing this petition, Three Forty-Five Holdings will file an application seeking consent for the *pro forma* transfer of control of 3.45 GHz Service (PK) radio authorizations won in Auction 110. These licenses are held by Three Forty-Five Spectrum, a Three Forty-Five Holdings subsidiary.

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

Three Forty-Five 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 Three Forty-Five Spectrum

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 Three Forty-Five Spectrum:

Three Forty-Five Holdings: Three Forty-Five Holdings is a limited liability company organized in Delaware, United States that will directly hold a 100.00 percent voting interest and a 100.00 percent equity interest in Three Forty-Five Spectrum. Three Forty-Five Holdings' address is 204 S. Union Street, Alexandria, VA 22314, and its principal business is as a holding company.

After the conversion of the Convertible Notes, no other person or entity will hold directly a ten percent or greater voting and/or equity interest in Three Forty-Five Spectrum.

G. Section 1.5001(f) and (g): Indirect Ownership in Licensee Three Forty-Five Spectrum

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 Three Forty-Five Spectrum:

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 3.16 percent voting interest and 3.16 percent equity interest in Three Forty-Five Holdings. Columbia Capital Equity

Partners VII (QP) will indirectly hold a 3.16 percent voting interest and 3.16 percent equity interest in Three Forty-Five Spectrum. Columbia Capital Equity Partners VII (QP)'s address is 204 S. Union Street, Alexandria, VA 22314, and its principal business is investment.[13]

Columbia 345 VII, LLC ("Columbia 345 VII"): Columbia 345 VII is a limited liability company organized in Delaware, United States that will directly hold a 1.12 percent voting interest and 1.12 percent equity interest in Three Forty-Five Holdings. Columbia 345 VII will indirectly hold a 1.12 percent voting interest and 1.12 percent equity interest in Three Forty-Five Spectrum. Columbia 345 VII's address is 204 S. Union Street, Alexandria, VA 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 345 VII. Columbia Capital Equity Partners VII (NON-US) will indirectly hold a 1.12 percent voting interest and 1.12 percent equity interest in Three Forty-Five Holdings. Columbia Capital Equity Partners VII (NON-US) will indirectly hold a 1.12 percent voting interest and 1.12 percent equity interest in Three Forty-Five Spectrum. Columbia Capital Equity Partners VII (NON-US)'s address is 204 S. Union Street, Alexandria, VA 22314, and its principal business is investment.

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[13] Columbia Capital Equity Partners VII (QP), L.P. and Columbia 345 VII, LLC will not individually hold a direct ten percent or greater equity and/or voting interest, or a controlling interest, in Three Forty-Five Spectrum, but are disclosed here because, when the interests of these entities are combined with Columbia Spectrum Partners V-A, L.P., these entities, which are under common control, will control a combined 77.98 percent direct equity and voting interest in Three Forty-Five Holdings and a combined 77.98 percent indirect equity and voting interest in Three Forty-Five Spectrum upon conversion of the Convertible Notes.

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 a 4.28 percent voting interest and 0.13 percent equity interest in Three Forty-Five Holdings. Columbia Capital Equity Partners VII will indirectly hold a 4.28 percent voting interest and 0.13 percent equity interest in Three Forty-Five Spectrum. Columbia Capital Equity Partners VII's address is 204 S. Union Street, Alexandria, VA 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. Columbia Capital VII will indirectly hold a 4.28 percent voting interest and 0.00 percent equity interest in Three Forty-Five Holdings. Columbia Capital VII will indirectly hold a 4.28 percent voting interest and 0.00 percent equity interest in Three Forty-Five Spectrum. Columbia Capital VII's address is 204 S. Union Street, Alexandria, VA 22314, and its principal business is investment.

Columbia Spectrum Partners V-A, L.P. ("Columbia Spectrum Partners V-A"): Columbia Spectrum Partners V-A is a limited partnership organized in Delaware, United States that will directly hold a 73.69 percent voting interest and 73.69 percent equity interest in Three Forty-Five Holdings. Columbia Spectrum Partners V-A will indirectly hold a 73.69 percent voting interest and 73.69 percent equity interest in Three Forty-Five Spectrum. Columbia Spectrum Partners V-A's address is 204 S. Union Street, Alexandria, VA 22314, and its principal business is investment.

Columbia Spectrum Partners V GP, L.P. ("Columbia Spectrum Partners V GP"): Columbia Spectrum Partners V GP is a limited partnership organized in Delaware, United States. It is the general partner of Columbia Spectrum Partners V-A. Columbia Spectrum Partners V GP will indirectly hold a 73.69 percent voting interest and 0.07 percent equity interest in Three Forty-Five Holdings. Columbia Spectrum Partners V GP will indirectly hold a 73.69 percent voting interest and 0.07 percent equity interest in Three Forty-Five Spectrum. Columbia Spectrum Partners V GP's address is 204 S. Union Street, Alexandria, VA 22314, and its principal business is investment.

Columbia Spectrum V, LLC ("Columbia Spectrum V"): Columbia Spectrum V is a limited liability company organized in Delaware, United States. It is the general partner of Columbia Spectrum Partners V GP. Columbia Spectrum V will indirectly hold a 73.69 percent voting interest and 0.00 percent equity interest in Three Forty-Five Holdings. Columbia Spectrum Partners V will indirectly hold a 73.69 percent voting interest and 0.00 percent equity interest in Three Forty-Five Spectrum. Columbia Spectrum Partners V's address is 204 S. Union Street, Alexandria, VA 22314, and its principal business is investment.

Monish Kundra: Mr. Kundra, a U.S. citizen, is a manager (Director) of Three Forty-Five Holdings and will indirectly hold a 0.03 percent voting interest and 0.03 percent equity interest in Three Forty-Five Holdings. Mr. Kundra will indirectly hold a 0.03 percent voting interest and 0.03 percent equity interest in Three Forty-Five Spectrum. Mr. Kundra's address is 204 S. Union Street, Alexandria, VA 22314.

James B. Fleming, Jr.: Mr. Fleming, a U.S. citizen, is a manager (Director) of Three Forty-Five Holdings. Mr. Fleming will indirectly hold a 38.99 percent voting interest and

0.06 percent equity interest in Three Forty-Five Holdings. Mr. Fleming will indirectly hold a 38.99 percent voting interest and 0.06 percent equity interest in Three Forty-Five Spectrum. Mr. Fleming's address is 204 S. Union Street, Alexandria, VA 22314. Mr. Fleming is managing member of Columbia Capital VI, Columbia Capital VII, and Columbia Spectrum V. Mr. Fleming will directly hold interests in the following entities:

- 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 V GP.
- 0.00 percent equity and 50.00 percent voting interest in Columbia Spectrum V.

John T. Siegel, Jr.: Mr. Siegel, a U.S. citizen, will indirectly hold a 38.99 percent voting interest and 0.05 percent equity interest in Three Forty-Five Holdings. Mr. Siegel will indirectly hold a 38.99 percent voting interest and 0.05 percent equity interest in Three Forty-Five Spectrum. Mr. Siegel's address is 204 S. Union Street, Alexandria, VA 22314. Mr. Siegel is managing member of Columbia Capital VI, Columbia Capital VII, and Columbia Spectrum V. Mr. Siegel will directly hold interests in the following entities:

- 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 V GP.
- 0.00 percent equity and 50.00 percent voting interest in Columbia Spectrum V.

Crossbones Investment Pte. Ltd. ("Crossbones Investment"): Crossbones Investment is a private limited company organized in Singapore that will indirectly hold a 13.42 percent voting interest and 13.42 percent equity interest in Three Forty-Five

Holdings. Crossbones Investment will indirectly hold a 13.42 percent voting interest and 13.42 percent equity interest in Three Forty-Five Spectrum.[14] Crossbones Investment's address is 168 Robinson Road #37-01, Capital Tower, 068912, Singapore, and its principal business is investment.

GIC Blue Holdings Pte. Ltd. ("GIC Blue Holdings"): GIC Blue Holdings is a private limited company organized in Singapore that will indirectly hold a 13.42 percent voting interest and 13.42 percent equity interest in Three Forty-Five Holdings. GIC Blue Holdings will indirectly hold a 13.42 percent voting interest and 13.42 percent equity interest in Three Forty-Five Spectrum.[15] GIC Blue Holdings' address is 168 Robinson Road #37-01, Capital Tower, 068912, Singapore, and its principal business is investment.

GIC (Ventures) Pte. Ltd. ("GIC Ventures"): GIC Ventures is a private limited company organized in Singapore that will indirectly hold a 13.42 percent voting interest and 13.42 percent equity interest in Three Forty-Five Holdings. GIC Ventures will indirectly hold a 13.42 percent voting interest and 13.42 percent equity interest in Three Forty-Five Spectrum.[16] GIC Ventures' address is 168 Robinson Road #37-01, Capital Tower, 068912, Singapore, and its principal business is investment.[17]

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[14] Crossbones Investment's interest in Three Forty-Five Holdings and Three Forty-Five Spectrum is insulated.

[15] GIC Blue Holdings' interest in Three Forty-Five Holdings and Three Forty-Five Spectrum is insulated.

[16] GIC Ventures' interest in Three Forty-Five Holdings and Three Forty-Five Spectrum is insulated.

[17] The Minister for Finance of the Government of Singapore ("Minister for Finance") wholly owns GIC Ventures. The Minister for Finance is a corporate body constituted under section 2(1) of the Minister for Finance (Incorporation) Act, Cap. 183, to own and administer Singapore's sovereign government assets. The Minister for Finance will indirectly hold a 13.42 percent voting interest and 13.42 percent equity interest in Three Forty-Five Holdings. The Minister for Finance will indirectly hold a 13.42 percent voting interest and 13.42 percent equity interest in

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 Three Forty-Five Holdings will be 34.61 percent, and the aggregate foreign equity interests of Three Forty-Five Holdings will be 34.61 percent. Similarly, we estimate that the aggregate foreign voting interests of Three Forty-Five Spectrum will be 34.61 percent, and the aggregate foreign equity interests of Three Forty-Five Spectrum will be 34.61 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 Three Forty-Five 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 Three Forty-Five 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.[18] For example, if a U.S. limited partnership directly held a 20 percent voting interest in Three Forty-Five 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

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Three Forty-Five Spectrum. The Minister for Finance's interest in Three Forty-Five Holdings and Three Forty-Five Spectrum is insulated. The Minister for Finance's address is 100 High Street #06-03, The Treasury, 179434, Singapore, and its principal business is government.

[18] 47 C.F.R. § 1.5002(b)(2).

voting interest in Three Forty-Five 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.[19]

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

Three charts depicting Three Forty-Five Holdings' ownership and control structure following the 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 GIC entities.

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

Three Forty-Five 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.[20]

- Crossbones Investment Pte. Ltd.
- GIC Blue Holdings Pte. Ltd.
- GIC (Ventures) Pte. Ltd.

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[19] There are no uninsulated foreign investors in Three Forty-Five Holdings or Three Forty-Five Spectrum.

[20] 47 C.F.R. § 1.5001(i)-(j).

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

Three Forty-Five 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 Three Forty-Five Holdings or Three Forty-Five Spectrum.[21]

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.[22] Grant of this petition is in the public interest because it will allow the investors that issued credit to finance participation by Three Forty-Five Holdings in Auction 110 to convert the Convertible Notes into membership units in Three Forty-Five Holdings, and allow the licenses won in Auction 110 to be put into beneficial use more quickly and efficiently than otherwise possible.

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[21] 47 C.F.R. § 1.5001(k)

[22] *See 2013 Foreign Ownership Order*.

IV. CONCLUSION

For the foregoing reasons, Three Forty-Five Holdings respectfully requests that the Commission grant this petition.

Respectfully submitted,

/s/ Randy Segal

Randy Segal
J. Ryan Thompson
HOGAN LOVELLS US LLP
555 Thirteenth St. NW
Washington, DC 20004
(202) 637-5600

Counsel to Three Forty-Five Holdings, LLC

June 3, 2022

CERTIFICATION

On behalf of Three Forty-Five Holdings, LLC, 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, Three Forty-Five Holdings, LLC 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

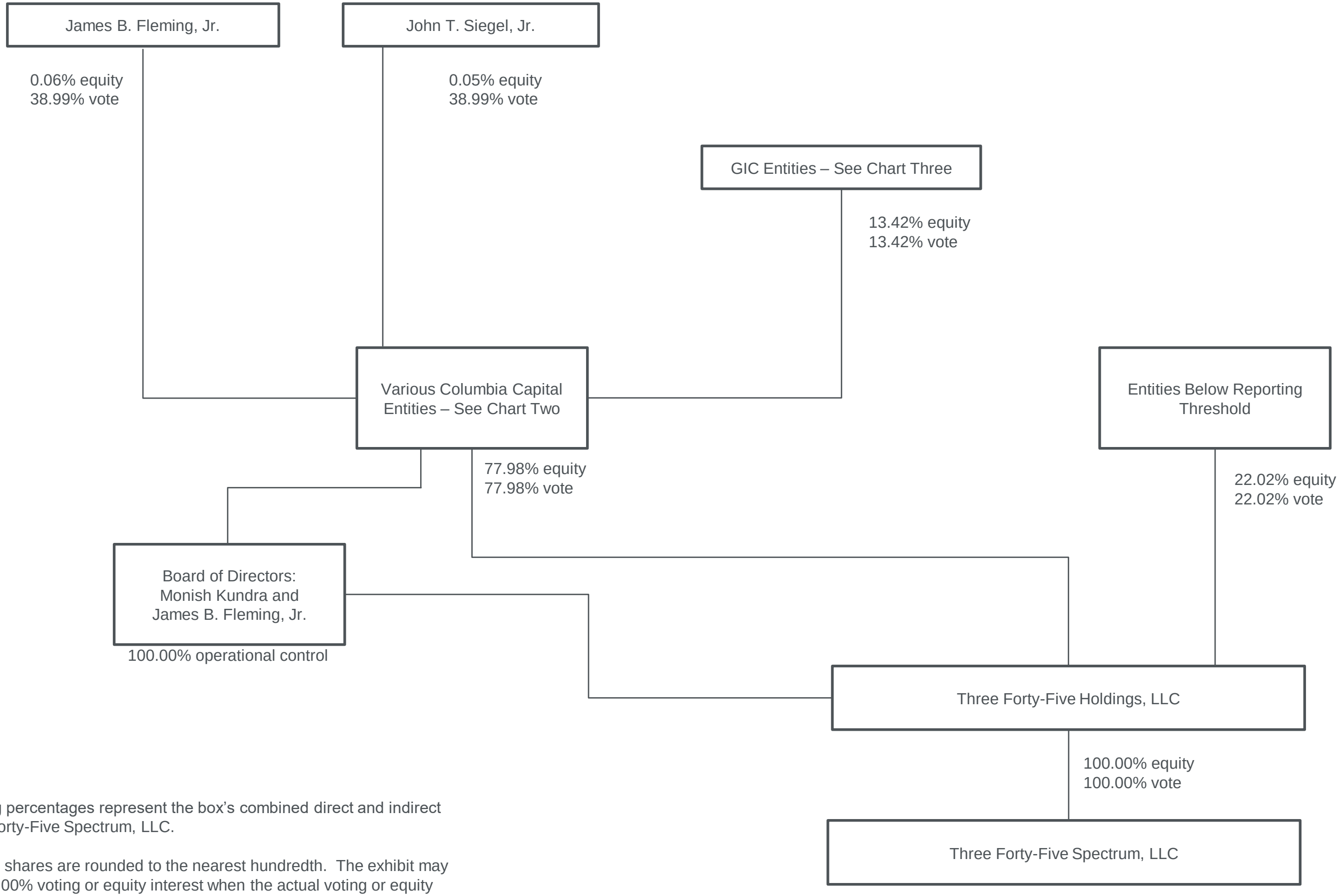
Monish Kundra
Director
Three Forty-Five Holdings, LLC
204 S. Union Street
Alexandria, VA 22314

Executed on June 3, 2022

APPENDIX A

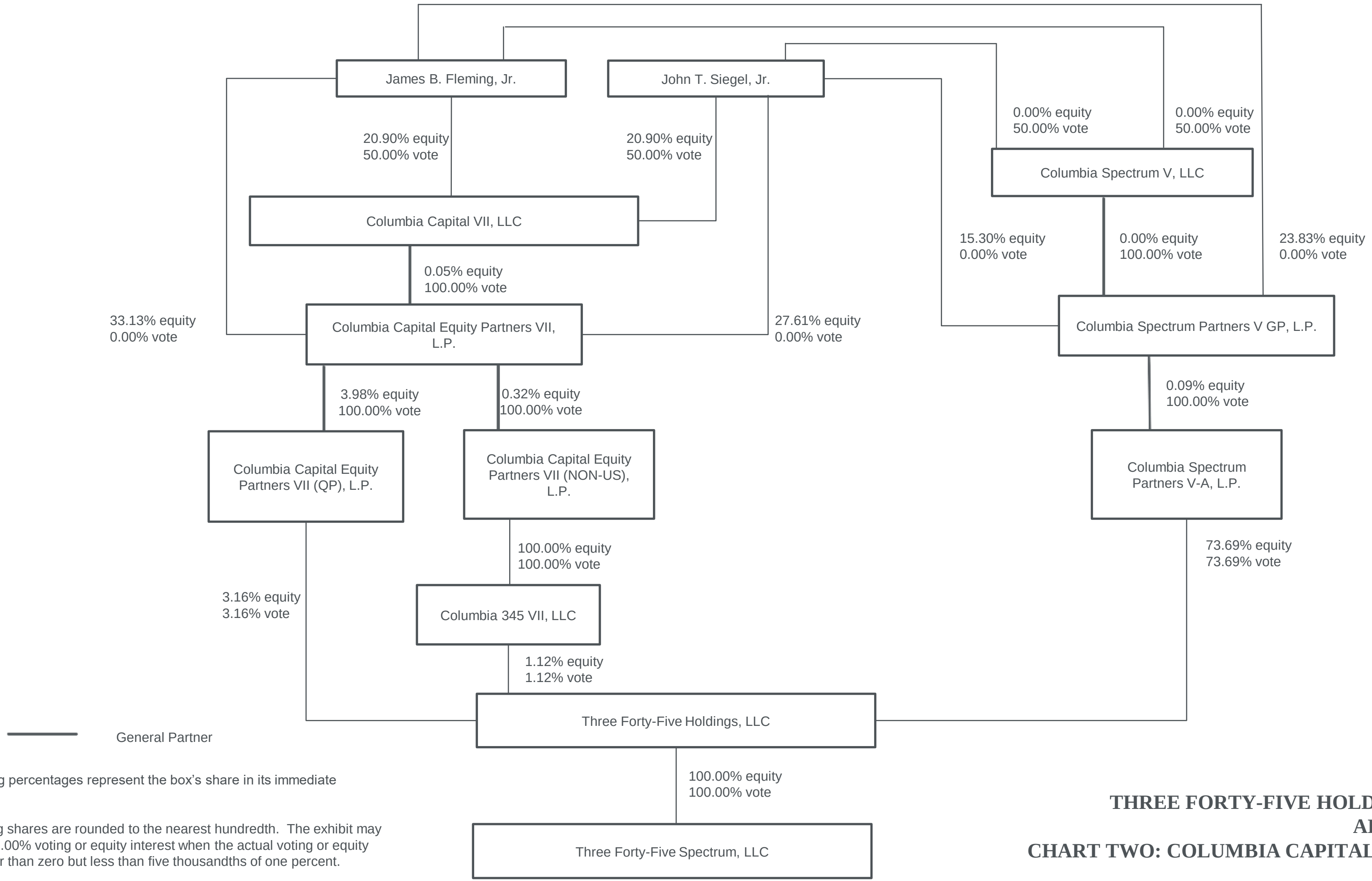
Proposed Ownership Structure

THREE FORTY-FIVE HOLDINGS, LLC
APPENDIX A
CHART ONE: OVERALL OWNERSHIP



Equity and voting percentages represent the box's combined direct and indirect share of Three Forty-Five Spectrum, 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.



Equity and voting percentages represent the box's share in its immediate subsidiary.

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.

THREE FORTY-FIVE HOLDINGS, LLC
APPENDIX A
CHART TWO: COLUMBIA CAPITAL ENTITIES

THREE FORTY-FIVE HOLDINGS, LLC
APPENDIX A
CHART THREE: GIC ENTITIES

General Partner, Managing Member, or Manager

Equity and voting percentages represent the box’s share in its immediate subsidiary.

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.