Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, DC 20554

In the Matter of	)	
	)	
LightSpeed Networks, Inc.	)	File No. __________________
	)	
Petition for Declaratory Ruling Under Section 310(b)(4) of the Communications Act of 1934, as Amended	)))	

PETITION FOR DECLARATORY RULING

Pursuant to Section 310(b)(4) of the Communications Act of 1934, as amended (the "Communications Act"),[1] and Section 1.5000(a)(1) of the Federal Communications Commission's ("Commission") rules,[2] LightSpeed Networks, Inc. d/b/a "LS Networks" ("Petitioner") respectfully petitions the Commission for a declaratory ruling that it would not serve the public interest to prohibit indirect foreign ownership of PocketiNet Communications Inc. ("Licensee"), which currently holds common carrier radio station licenses in excess of the 25-percent benchmark specified in Section 310(b)(4) of the Communications Act. This petition is filed in connection with Petitioner's proposed acquisition of Licensee.

I. BACKGROUND AND PRIOR RULINGS

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*.[3]

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[1] 47 U.S.C. § 310(b)(4).

[2] 47 C.F.R. § 1.5000(a)(1).

[3] 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 promote competition in the U.S. market, thereby serving the public interest.[4] 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."[5]

Licensee currently holds 53 common carrier radio licenses that are subject to the Section 310(b) foreign ownership restrictions. On September 29, 2022, Licensee and Petitioner entered into a Stock Purchase Agreement (the "Agreement"). Under the Agreement, Petitioner obtained a minority interest in Licensee. Subsequent to Commission approval of the Petition and final closing of the transaction, Petitioner will purchase 100 percent of the existing shares in Licensee from its current shareholders. Upon closing, Petitioner will thus hold 100 percent direct equity and voting control of Licensee. For the Commission's convenience, a corporate organizational chart depicting the proposed ownership of Licensee following the transfer of control is provided as Exhibit A.[6]

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[4] *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, Para. 111 (1997) (*Foreign Participation Order*).

[5] *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, 26 FCC Rcd 5741 at ¶3 (2013).

[6] A full description of the transaction and its public interest benefits are associated with ULS File No. 0010238994. It is incorporated herein by reference.

II. INFORMATION REQUIRED BY SECTION 1.5001

1. 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: LightSpeed Networks, Inc. d/b/a “LS Networks”
FRN: 0014973705
Mailing Address: 921 SW Washington St, Suite 210, Portland, OR 97205, United States
Place of Organization: Oregon
Telephone: (503) 294-5300
Facsimile:
Email Address: contracts@lsnetworks.net
Type of Organization: Corporation
Officer Certifying to the Information Contained in the Petition: Leslie Boro

2. Section 1.5001(b): Legal Counsel Contacts

Leslie Boro
Corporate Counsel
LightSpeed Networks, Inc. d/b/a “LS Networks”
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Portland, OR 97205
Tel: (503) 414-0494
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Washington, DC 20004
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Washington, DC 20004
Tel: (202) 799-4593
Email: ariel.west@us.dlapiper.com

3. Section 1.5001(c)(1): Licensees and Licenses Covered by Declaratory Ruling

Licensee holds the following types of radio station licenses that Petitioner will control post-closing:

- Common Carrier Fixed Point-to-Point Microwave Licenses
- Industrial/Business Pool, Conventional

- Millimeter Wave 70/80/90 GHz Service
- 3.45 GHz Service
- 3.5 GHz Band Priority Access Licenses

Petitioner seeks authority under the requested declaratory ruling for itself and all of its commonly controlled U.S.-organized subsidiaries and affiliates, whether currently existing or acquired or formed subsequently, so long as the foreign ownership remains in compliance with the terms and conditions of the ruling.[7]

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

Petitioner is filing this petition concurrently with an application seeking Commission authority to transfer control of Licensee's common carrier radio station licenses to Petitioner. That application has been assigned ULS File No. 0010238994.

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

Petitioner requests a declaratory ruling pursuant to Section 310(b)(4) of the Communications Act and Section 1.5000(a)(1) of the Commission's Rules.

6. Section 1.5001(e) and (g): Direct Ownership

Upon closing, the following entities will hold directly a five percent or greater equity and/or voting interest, or a controlling interest, in Petitioner:

Name:	Pacific Broadband Partners IA LLC
Address:	c/o Instar Management, Inc. 1899 Wynkoop Street, Suite 275 Denver, Colorado 80202
Citizenship:	United States
Organization Type:	Limited liability company
Principal Business:	Holding company
Percentage Held:	Pacific Broadband Partners IA LLC, a single member entity, holds a 100% uninsulated direct equity and voting interest in Petitioner. Upon closing, Pacific Broadband Partners IA LLC will have an indirect attributable 100% equity and voting interest in Licensee.

After consummation of the transaction, no other person or entity will hold directly a five percent or greater equity and/or voting interest in Petitioner.

7. Section 1.5001(f) and (g): Indirect Ownership

The following entities will hold indirectly a five percent or greater equity and/or voting

[7] *See* 47 C.F.R. § 1.5004(b).

interest, or a controlling interest, in Petitioner:

Name:	Pacific Link Partners IA LLC
Address:	c/o Instar Management, Inc. 1899 Wynkoop Street, Suite 275 Denver, Colorado 80202
Citizenship:	United States
Organization Type:	Limited liability company
Principal Business:	Holding company
Percentage Held:	Pacific Link Partners IA LLC, a single member entity, holds a 100% uninsulated equity and voting interest in Pacific Broadband Partners IA LLC. Upon closing, Pacific Link Partners IA LLC will have an indirect attributable 100% equity and voting interest in Petitioner.

Name:	Pacific Link Holdings IA LLC
Address:	c/o Instar Management, Inc. 1899 Wynkoop Street, Suite 275 Denver, Colorado 80202
Citzenship:	United States
Organization Type:	Limited liability company
Principal Business:	Holding company
Percentage Held:	Pacific Link Holdings IA LLC, a single member entity, holds a 100% uninsulated equity and voting interest in Pacific Link Partners IA LLC. Upon closing, Pacific Link Holdings IA LLC will have an indirect attributable 100% equity and voting interest in Petitioner.

Name:	Expedition Partners IA LP
Address:	c/o Instar Management, Inc. 1899 Wynkoop Street, Suite 275 Denver, Colorado 80202
Citzenship:	United States
Organization Type:	Limited partnership
Principal Business:	Holding company
Percentage Held:	Expedition Partners IA LP, a limited partnership, holds a 100% insulated equity and voting interest in Pacific Link Holdings IA LLC. Upon closing, Expedition Partners IA LP will have an indirect attributable 100% equity and voting interest in Petitioner.

Name:	InfraLink Holdings IA LP
Address:	1899 Wynkoop Street, Suite 275 Denver, CO 80202
Citizenship:	United States
Organization Type:	Limited partnership
Principal Business:	Holding company

Percentage Owned: InfraLink Holdings IA LP, a limited partnership, holds a 99.8% insulated limited partner equity and voting interest in Expedition Partners IA LP. Upon closing, InfraLink Holdings IA LP will have an indirect attributable 99.8% equity and 100% voting interest in Petitioner.

Name: Vestcor Investments Infrastructure, L.P.
Address: 140 Carleton Street, Suite 400
Fredericton, N.B. E3B 3T4
Citizenship: Canada
Organization Type: Limited partnership
Principal Business: Investment
Percentage Owned: Vestcor Investments Infrastructure, L.P., a limited partnership, holds a 6.3% insulated limited partner equity and voting interest in Infralink Holdings IA LP. Upon closing, Vestcor Investments Infrastructure, L.P. will have an indirect attributable 6.3% equity and voting interest in Petitioner.

Name: Golding Infrastructure Co-Investment 2020 SCS SICAV-FIAR
Address: c/o Golding Capital Partners (Luxembourg) S.à.r.l.
6, avenue Marie-Thérèse
Luxembourg City, L-2132, Luxembourg
Citizenship: Luxembourg
Organization Type: Limited partnership
Principal Business: Investment
Percentage Owned: Golding Infrastructure Co-Investment 2020 SCS SICAV-FIAR[8] holds a 13.7% insulated equity and voting interest in Infralink Holdings IA LP. Upon closing, Golding Infrastructure Co-Investment 2020 SCS SICAV-FIAR will have an indirect attributable 13.7% equity and voting interest in Petitioner.

Name: InstarAGF Infrastructure Management II LLC
Address: 1899 Wynkoop Street, Suite 275
Denver, CO 80202
Citizenship: United States
Organization Type: Limited liability company
Principal Business: Investment fund management
Percentage Owned: InstarAGF Infrastructure Management II LLC is the sole general partner and holds 0% equity and 100% voting interests in both Expedition Partners IA LP and InfraLink Holdings IA LP. Through its role as general partner of these two entities, upon closing InstarAGF Infrastructure Management II LLC will have an

[8] Golding Infrastructure Co-Investment 2020 Parallel SCS SICAV-FIAR holds a 2.1% interest in Infralink Holdings IA LP. While it is not listed as a 5% interest holder, it is noted here to reflect the calculation of attributable interests in Petitioner.

indirect attributable 0% equity and 100% voting interest in Petitioner.[9]

Name: InstarAGF Essential Infrastructure II (CAD) LP
Address: Toronto-Dominion Bank Tower
66 Wellington Street West, Suite 3410
Toronto, ON, Canada M5K 1K7
Citizenship: Canada
Organization Type: Limited partnership
Principal Business: Investment
Percentage Owned: InstarAGF Essential Infrastructure II (CAD) LP holds a 13.19% insulated limited partner equity and voting interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II (CAD) LP will have an indirect attributable 13.19% equity and voting interest in Petitioner.

Name: InstarAGF Essential Infrastructure II (Co-invest-USD) LP
Address: Toronto-Dominion Bank Tower
66 Wellington Street West, Suite 3410
Toronto, ON, Canada M5K 1K7
Citizenship: Canada
Organization Type: Limited partnership
Principal Business: Investment
Percentage Owned: InstarAGF Essential Infrastructure II (Co-invest-USD) LP holds a 5.3% insulated limited partner equity and voting interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II (Co-invest-USD) LP will have an indirect attributable 5.3% equity and voting interest in Petitioner.

Name: InstarAGF Essential Infrastructure II (USP-USD) LP
Address: Toronto-Dominion Bank Tower
66 Wellington Street West, Suite 3410
Toronto, ON, Canada M5K 1K7
Citizenship: Canada
Organization Type: Limited partnership
Principal Business: Investment
Percentage Owned: InstarAGF Essential Infrastructure II (USP-USD) LP holds a 16.34% insulated limited partner equity and voting interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II (USP-USD) LP will have an indirect attributable 16.34% equity and voting interest in Petitioner.

[9] Expedition Partners (Management) IA LP holds a 0.18% interest in Expedition Partners IA LP. While it is not listed as a 5% interest holder, it is noted here to reflect the calculation of attributable interests in Petitioner.

Name: InstarAGF Essential Infrastructure II (QFPF-CAD) LP
Address: Toronto-Dominion Bank Tower
66 Wellington Street West, Suite 3410
Toronto, ON, Canada M5K 1K7
Citizenship: Canada
Organization Type: Limited partnership
Principal Business: Investment
Percentage Owned: InstarAGF Essential Infrastructure II (QFPF-CAD) LP holds an 8.9% insulated limited partner equity and voting interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II (QFPF-CAD) LP will have an indirect attributable 8.9% equity and voting interest in Petitioner.

Name: InstarAGF Essential Infrastructure II (QFPF-USD) LP
Address: Toronto-Dominion Bank Tower
66 Wellington Street West, Suite 3410
Toronto, ON, Canada M5K 1K7
Citizenship: Canada
Organization Type: Limited partnership
Principal Business: Investment
Percentage Owned: InstarAGF Essential Infrastructure II (QFPF-USD) LP holds a 9.9% insulated limited partner equity and voting interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II (QFPF-USD) LP will have an indirect attributable 9.9% equity and voting interest in Petitioner.

Name: InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp[10]
Address: 3 Rue Jean Piret
L-2350 Luxembourg
Grand Duchy of Luxembourg
Citizenship: Luxembourg
Organization Type: Limited partnership
Principal Business: Investment
Percentage Owned: InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp is a special limited partnership, which holds a 23.7% insulated limited partner equity and voting interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp will have an indirect attributable 23.7% equity and voting interest in Petitioner.

Name: InstarAGF Essential Infrastructure II Lux, SARL[11]
Address: 3 Rue Jean Piret
L-2350 Luxembourg

[10] SCSp stands for *société en commandite spéciale*, a special limited partnership in Luxembourg.

[11] SARL stands for *société à responsibilité limitée*, a special corporate form in Luxembourg.

	Grand Duchy of Luxembourg
Citizenship:	Luxembourg
Organization Type:	Corporation
Principal Business:	Investment fund management
Percentage Owned:	InstarAGF Essential Infrastructure II Lux, SARL holds a 5% general partner equity interest and 100% voting interest in InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp, which is a 23.6% limited partner of Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II Lux, SARL will have an indirect attributable 1.2% equity and 23.6% voting interest in Petitioner.

Name:	InstarAGF Essential Infrastructure II GP, Inc.
Address:	P.O. Box 1043 Grand Cayman KY1-1102 Cayman Islands
Citizenship:	Cayman Islands
Organization Type:	Corporation
Principal Business:	Investment fund management
Percentage Owned:	InstarAGF Essential Infrastructure II GP, Inc. holds a 100% general partner equity interest and voting interest in InstarAGF Essential Infrastructure II (CAD) LP; InstarAGF Essential Infrastructure II (USD) LP[12]; InstarAGF Essential Infrastructure II (USP-USD) LP; InstarAGF Essential Infrastructure II (QFPF-CAD) LP; InstarAGF Essential Infrastructure II (QFPF-USD) LP; and InstarAGF Essential Infrastructure II (Co-invest-USD) LP. Upon closing, through its general partner interests in the Fund II entities noted above (which hold insulated limited partner interests in Infralink Holdings IA LP), InstarAGF Essential Infrastructure II GP, Inc. will have an indirect attributable 54.3% equity and a 49% voting interest in Petitioner.

Name:	Instar Asset Management Inc.
Address:	Toronto-Dominion Bank Tower 66 Wellington Street West, Suite 3410 Toronto, ON, Canada M5K 1K7
Citizenship:	Canada
Organization Type:	Corporation
Principal Business:	Investment fund management
Percentage Owned:	Instar Asset Management Inc. holds a 100% equity and voting interest in InstarAGF Infrastructure Management II LLC; InstarAGF Essential Infrastructure II GP, Inc.; and InstarAGF

[12] InstarAGF Essential Infrastructure II (USD) LP is a 0.7% insulated limited partner of Infralink Holdings IA LP. While it is not listed as a 5% interest holder, it is noted here to reflect the calculation of attributable interest in Petitioner.

Essential Infrastructure II Lux, SARL. Through those interests, upon closing Instar Asset Management Inc. will have an indirect attributable 77.9% equity interest and voting interest in Petitioner.

Name: Instar Inc.
Address: Toronto-Dominion Bank Tower
66 Wellington Street West, Suite 3410
Toronto, ON, Canada M5K 1K7
Citizenship: Canada
Organization Type: Corporation
Principal Business: Investment fund management
Percentage Owned: Instar Inc. holds a 100% equity and voting interest in Instar Asset Management Inc. Upon closing, InstarAGF Inc. will have an indirect attributable 77.9% equity interest and voting interest in Petitioner.

Name: Instar Group Inc.
Address: Toronto-Dominion Bank Tower
66 Wellington Street West, Suite 3410
Toronto, ON, Canada M5K 1K7
Citizenship: Canada
Organization Type: Corporation
Principal Business: Investment management
Percentage Owned: Instar Group Inc. holds a 100% equity and voting interest in Instar Inc. Upon closing, Instar Group Inc. will have an indirect attributable 77.9% equity interest and voting interest in Petitioner.

Name: Instar Holdings Inc.
Address: Toronto-Dominion Bank Tower
66 Wellington Street West, Suite 3410
Toronto, ON, Canada M5K 1K7
Citizenship: Canada
Organization Type: Corporation
Principal Business: Investment management
Percentage Owned: Instar Holdings Inc. holds a 100% equity and voting interest in Instar Group Inc. Upon closing, Instar Holdings Inc. will have an indirect attributable 77.9% equity interest and voting interest in Petitioner.

Name: Gregory Smith
Address: c/o Instar Holdings Inc.
Toronto-Dominion Bank Tower
66 Wellington Street West, Suite 3410
Toronto, ON, Canada M5K 1K7
Citizenship: Canada
Principal Business: Individual

Percentage Owned: Gregory Smith[13] holds a 52% equity and 100% voting interest in Instar Holdings Inc. Upon closing, Gregory Smith will have an indirect attributable 40.5% equity interest and a 77.9% voting interest in Petitioner.

After consummation, no other individual or entity will hold indirectly a five percent or greater equity or voting interest in Petitioner.

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

Following consummation of the transaction, the percentage estimate of the controlling Petitioner's aggregate direct and/or indirect foreign equity interests is 100% and its aggregate direct and/or indirect foreign voting interests is 100%. Such interests, and the interests noted above, were calculated in accordance with Section 1.5002 of the Commission's rules.

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

A chart depicting Petitioner's post-closing ownership and control structure is set out in Exhibit A.

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

Petitioner requests specific approval for each of the non-U.S. entities listed above in response to Sections 1.5001(e)-(g).

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

Petitioner seeks approval for the following entities to increase their aggregate interest in Petitioner, at some future time, up to any amount, including 100 percent of the equity and voting interests in Petitioner.

- Gregory Smith
- InfraLink Holdings IA LP

Petitioner also seeks approval for the following entities to increase their aggregate interest in Petitioner, at some future time, up to and including a non-controlling 49.99 percent equity and voting interest in Petitioner.

- InstarAGF Essential Infrastructure II (CAD) LP
- InstarAGF Essential Infrastructure II (Co-invest-USD) LP
- InstarAGF Essential Infrastructure II (USP-USD) LP
- InstarAGF Essential Infrastructure II (QFPF-CAD) LP
- InstarAGF Essential Infrastructure II (QFPF-USD) LP

[13] Members of Mr. Smith's immediate family hold the residual equity interest and zero percent voting interest in Petitioner. This is noted here to reflect the calculation of attributable interests in the Petitioner.

- InstarAGF Essential Infrastructure Fund II (LUX-USD) SCSp
- Vestcor Investments Infrastructure, L.P.
- Golding Infrastructure Co-Investment 2020 SCS SICAV-FIAR

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. Grant of the requested relief will also clearly serve the public interest by enhancing competition in the United States.

LightSpeed Networks has a strong history of successfully operating fiber optic networks to service businesses and consumers in the Pacific Northwest. The company is a well-capitalized, indirect wholly owned subsidiary of Infralink Holdings IA LP, a partnership owned by the Instar family of companies, which are based in Toronto, Canada. Instar primarily invests in and manages infrastructure assets and has a strong focus on long-term stewardship and sustainability. Instar's 2020 investment in LightSpeed Networks has provided capital to support the further deployment of fiber optic networks in the Pacific Northwest, serving the public interest. Grant of the instant request for declaratory ruling would enable the transfer of common carrier wireless licenses from PocketiNet to LightSpeed Networks to support and expand Licensee's services to business and residential consumers in and around Walla Walla and other areas in Eastern Washington state, using a combination of wireless and fiber-based networks.

Grant of this petition and the license transfers associated with it will advance the public interest by enabling Licensee to improve and potentially expand its domestic business and achieve economies of scale by deploying foreign capital from Instar into investment in U.S. wireless and fiber networks. By enabling Licensee to be acquired by a well-capitalized parent with indirect foreign ownership, the Transaction will position Licensee to be a more effective competitor in the highly competitive communications market, thus maintaining and potentially enhancing competition and consumer choice in the marketplace going forward. Finally, the proposed transaction will be transparent to Licensee's customers. Following the close of the Transaction, all current customers of Licensee will continue to be served over the same facilities and pursuant to its existing authorizations. Further, Licensee's customers will continue to receive their existing services under the "PocketiNet" name at the same or similar rates, terms, and conditions and without any immediate changes.

IV. CONCLUSION

For the foregoing reasons, Petitioner requests that the Commission promptly grant this petition.

Respectfully submitted,

Counsel for Petitioner
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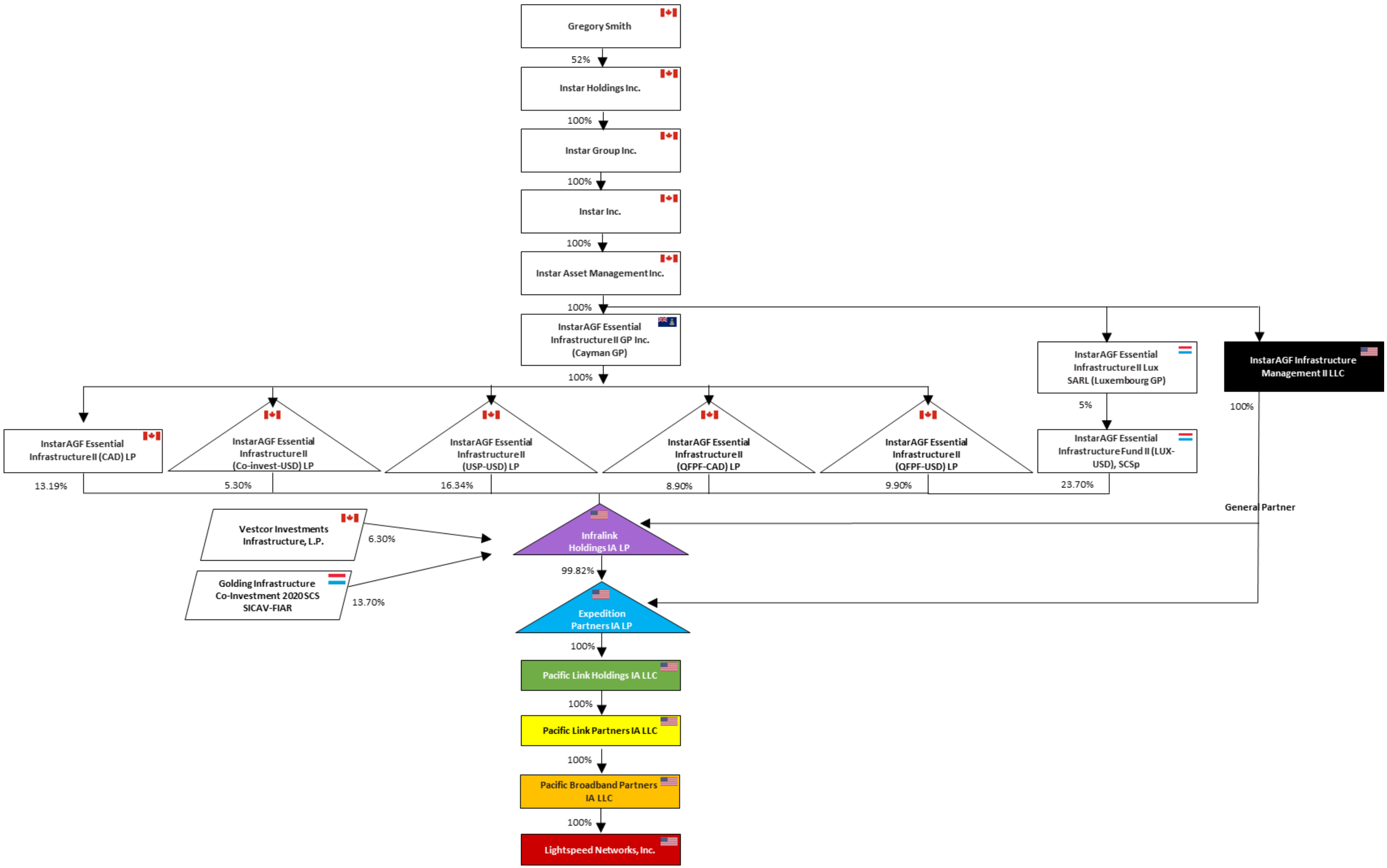
October 13, 2022

Exhibit A
Post-Transaction Diagram



<u>CERTIFICATION</u>

I, Leslie Boro, state that I am Corporate Counsel of LightSpeed Networks, Inc. d/b/a "LS Networks" ("Petitioner"), I have read the foregoing Petition for Declaratory Ruling, and I am authorized to make this declaration on behalf of the company. On behalf of the Petitioner, 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, Petitioner has calculated the ownership interests disclosed in the Petition based on its review of the Commission's rules, and the interests disclosed in the Petition satisfy each of the pertinent standards and criteria set forth in those rules.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 13th day of October, 2022.

<u>*/s/ Leslie Boro*</u>
Name: Leslie Boro
Title: Corporate Counsel, LightSpeed Networks, Inc.