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Int'l Bureau

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August 20, 2003

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Front Office

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

RECEIVED

Marlene H. Dortch

Secretary
Federal Communications Commission

445 12th Street, S.W.

Washington, D.C. 20554

AUG 2 2 2003

Policy Division
International Bureau

**Re: Notification of Pro Forma Transfer of Control of International Section 214
Authorizations and of Foreign Affiliations**

Dear Ms. Dortch:

Pursuant to Section 63.24(f) of the Commission's rules, North American Communications Limited ("North American") hereby notifies the FCC that on July 21, 2003, North American's parent company Valentia Telecommunications Limited ("Valentia Telecommunications") reorganized, becoming a wholly-owned subsidiary of Valentia Holdings Limited ("Valentia Holdings").¹ This reorganization resulted in the shareholders of Valentia Telecommunications becoming shareholders of Valentia Holdings. The shareholders at the point of exchange acquired the same number and proportion of shares in Valentia Holdings as they held in Valentia Telecommunications. As such, the reorganization resulted in a *pro forma* transfer of control of the international Section 214 authorizations (TTC-214-19981001-00682 and TTC-214-19981015-00711) held by North American.²

¹ Valentia Telecommunications holds its ownership of North American through an intervening, wholly-owned subsidiary, eircom Limited, Ireland's largest telecommunications company and principal provider of domestic and international fixed line services in Ireland.

² Since the date of exchange one shareholder, eircom ESOP Trustee Limited, the corporate trustee of the eircom Employee Share Ownership Trust ("ESOT") for eircom employees and certain former employees, has (1) acquired 66 million of new, non voting, Redeemable Preference Shares; (2) cancelled, through its redemption, 660 ESOT Preference Shares; and (3) consented to a subdivision of its remaining ESOT Preference Shares, but on terms which ensures that its aggregate voting and economic rights are unchanged. None of these changes

North American hereby submits the following information in compliance with Section 63.24(F) of the Commission's rules:

- (1) Address and telephone number of Valentia Holdings is:
Valentia Holdings Limited
25/28 North Wall Quay
Dublin 1, Ireland
See contact information below for phone number.
- (2) Valentia Holdings is a corporation formed under the laws of the United Kingdom.
- (3) Correspondence concerning Valentia Holdings should be sent to:
Paul Carroll
Director
Valentia Holdings Limited
25/28 North Wall Quay
Dublin 1, Ireland
011-353-1-649-2000
with a copy to:
Michael G. Jones
Angie Kronenberg
Willkie Farr & Gallagher
1875 K Street, N.W.
Washington, D.C. 20006-1238
202-303-1000
- (4) Valentia Holdings is a newly formed entity and has not previously held Section 214 authority pursuant to the Communications Act of 1934, as amended.

alters the voting influence of ESOT or materially alters its economic interest in Valentia Holdings.

(5) The following entities hold a ten percent (10%) or greater interest in Valentia Holdings:³

Name/Address:	Voting%:	Equity%: ⁴	Equity%: ⁵	Citizenship:	Principal Business:
Providence Equity Partners entities ⁶ Ugland House P.O. Box 309 George Town, Grand Cayman, Cayman Islands	48.62% ⁷	44.78%	34%	Cayman Islands	Private equity
eircom ESOP Trustee Limited Clarendon House Clarendon Street Dublin 2, Ireland	25.0%	29.9%	48%	Ireland	Corporate trustee of the eircom Employee Share Ownership Trust ("ESOT") for eircom employees and certain former employees
Soros Private Equity Investor LP ⁸ 888 7 th Avenue New York, NY 10106	19.38%	18.08%	13%	U.S.	Private equity fund

³ The affiliations reported by Valentia Holdings are accurate without regard to which ownership percentage set forth in the table for Item (5) is deemed relevant.

⁴ Based on ordinary shares.

⁵ Based on both ordinary and preference shares. This broadly reflects the percentage of the investments made in exchange for these shares.

⁶ These interests are held by: PV III Investment (Cayman) Limited, PV Investment (Cayman) Limited, PV III (O) Investment (Cayman) Limited, PV (O) Investment (Cayman) Limited, and Providence Equity Partners Inc. Providence Equity Partners Inc. is a corporation formed in Delaware, and its address is 50 Kennedy Plaza, 18th Floor, Providence, RI 02903.

⁷ This includes the voting interest held by Yoghah Trading Limited as it has agreed to vote as directed by Providence.

⁸ Soros Private Equity Investors L.P. holds its interest through two affiliates: Knightstown Investor Limited, a Cayman Islands, company, and EMOF L.L.C., a Delaware company.

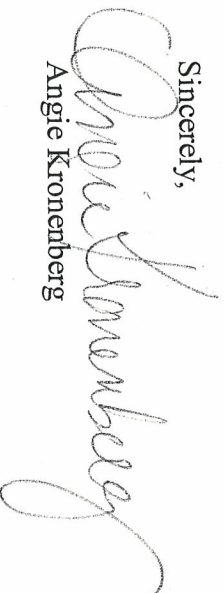
The following individuals are directors of Valentia Holdings, and they also sit on other foreign carrier boards of directors:

Name:	Foreign Carrier:
Biswajit Subramanian	Kabel Deutschland GmbH
John Hahn	Kabel Deutschland GmbH
	Caserna Holdings B.V. (a Dutch holding company for an operating subsidiary which provides some telephony services)

Through unrelated transactions, Providence has acquired approximately a 33.3% interest in Kabel Deutschland GmbH, a German cable company and a 46% interest in Caserna Holdings B.V., a Dutch holding company for an operating subsidiary which provides some telephony services. In addition, it should be noted that Providence no longer has an interest in Centric Telecom, Ltd.

Should you have any questions regarding the foregoing, please feel free to call the undersigned at 202-303-1143.

Sincerely,



Angie Kronenberg