

Capital Growth Acquisition, Inc.

Re: ITC-TC-20081117-00563

November 14, 2008

Ms. Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, SW
Washington, DC 20554

Granted 19 2008

Policy Division
International Bureau

date: Expire: Jan. 19, 2009
authorized by: Chief, Policy Div. EB

James L. B. B.
Signature

Applicants acknowledge the content of the
of STA as stated in p2 of the application

Re: *Vanco Direct USA, LLC, Licensee*

Vanco plc (in administration), Transferor

Capital Growth Acquisition, Inc., Transferee

Request for Special Temporary Authority

Dear Ms. Dortch:

Vanco plc (in administration) ("Vanco plc"), Vanco Direct USA, LLC ("Vanco USA" or "Licensee" and, together with Vanco plc, "Transferors"), and Capital Growth Acquisition, Inc. ("Capital Growth" or "Transferee" and together with Transferors, the "Applicants"), through their respective undersigned counsel and pursuant to Section 214 of the Communications Act, as amended, 47 U.S.C. § 214, and Sections 63.04 and 63.24 of the Commission's Rules, 47 C.F.R. §§ 63.04, 63.24, respectfully request expedited Special Temporary Authority ("STA") for the transfer of control of Vanco USA, a non-dominant carrier holding authority from the Commission to provide telecommunications services, to Capital Growth, a U.S. company that is not a foreign carrier or affiliated with a foreign carrier and does not have any direct or indirect foreign owners holding an ownership interest of more than 10 percent. Applicants respectfully request that the Commission grant this STA request as soon as possible, and not later than November 19, 2008, so that Vanco USA can assure that telecommunications services to its customers will continue uninterrupted.

As detailed in the underlying application filed concurrently herewith and attached hereto (the "Application"), Vanco USA holds international Section 214 authority to provide both facilities-based and resale international communications services (ITC-214-20050331-00136 and ITC-214-19990811-00546) and provides domestic interexchange services pursuant to blanket domestic Section 214 authority under Section 63.01(a) of the Commission's Rules, 47 C.F.R. § 63.01(a).

Vanco USA is a leading U.S.-based virtual network operator that offers carrier- and technology-neutral telecommunications services through strategic relationships with hundreds of carriers and proprietary information resources. Vanco plc, the direct parent of Vanco USA, is now the subject of administration proceedings in the United Kingdom in which an administrator has been appointed to manage the company's affairs, business, and property for the benefit of its creditors (similar to a bankruptcy trustee in the United States). Vanco plc is in default of its credit arrangements and cannot draw any further on its bank credit facility. The administrator of Vanco plc has approved Capital Growth's acquisition of Vanco USA, and in light of the distressed state of the company, the parties

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FAX SHEET

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DATE: 11/19/2008

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SPECIAL INSTRUCTIONS: Mc-GT-A-2081117-00503, Vance/Capitol growth
Re 150-Ya-20081114-00501