

April 22, 2015

VIA IBFS

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

Katherine E. Barker Marshall

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Re: Notification of a *Pro Forma* Transfer of Control of Perseus
Telecom Limited (FRN: 0019491802; File No. File No. ITC-214-20100115-00020)
Pursuant to Section 214 of the Communications Act of 1934, As Amended

Dear Ms. Dortch:

Perseus Telecom Limited [FRN: 0019491802], (“Licensee”), by its counsel and pursuant to Section 214 of the Communications Act of 1934, as amended, 47 U.S.C. §214 (the “Act”), and Sections 63.03, 63.04, and 63.24(f) of the Commission’s Rules, 47 CFR §§ 63.03, 63.04, and 63.24(f), hereby notifies the Federal Communications Commission (“Commission”) of a *pro forma* transaction, which resulted in the insertion of a new direct parent company between the Licensee and the ultimate ownership of the Licensee, Perseus Telecom Holding Company Limited (“Holding”). In addition, this Transaction resulted in the transfer of 12.5% of the ownership interest to Goldman, Sachs & Co. (“Goldman”) (the “Transaction”). At all times, Dr. Jock Percy, the Chief Executive Officer of Perseus and its majority shareholder, held and continues to hold *de facto* and *de jure* control of the Licensee. Prior to the Transaction, there was no intermediate entity between the ownership and the Licensee. The Transaction was effective March 19, 2015.

While the Transaction adds an additional 10% or more ultimate shareholder in the Licensee, the Licensee believes this is a minor transaction under 63.24(f), and as such, Commission approval is not required because the ultimate *de facto* and *de jure* control remained at all times with Dr. Jock Percy. Further, the Licensee is a non-dominant competitive carrier, controlling less than 10% of the telecommunications market in the United States.

In support of this Notification, Licensee provides the following information:

I. The Parties*A. Perseus Telecom Limited*

Perseus Telecom Limited is an entity formed under the laws of Ireland, headquartered at 1st Floor, Riverview House, 21-23 City Quay, Dublin, Ireland, with an office located at 30 Vesey Street, 14th Floor, New York, NY, 10007. Perseus Telecom Limited holds blanket domestic authority to provide interstate telecommunications services, pursuant to Section 214 of the Communications Act of 1934, as amended. 47 U.S.C. §214. Additionally, Perseus Telecom Limited holds authority to provide International Services, under File No. ITC-214-20100115-00020, granted July 22, 2010.

B. Dr. Jock Percy

Dr. Percy is a citizen of the United Kingdom, and is Chief Executive Officer of Licensee. His business address is: 30 Vesey Street, 14th Floor, New York, NY, 10007. Post-close, Dr. Percy retains 64.52% indirect interest in Perseus Telecom Limited. In his capacity of Chief Executive Officer, Dr. Percy has retained *de facto* and *de jure* control of the Licensee and manages the day-to-day operations of the Licensee.

C. Goldman, Sachs & Co.

Goldman, Sachs & Co. is headquartered at 200 West St., New York, NY, 10282. It is a limited partnership formed under the laws of New York. As a result of the Transaction, Goldman may assert a 12.5% indirect interest in the Licensee and may appoint one member to the board of Holding; however Goldman does not control the day-to-day operations of the Licensee.

II. Designated Contacts

The designated contacts for questions concerning this Notification are:

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Arent Fox LLP
1717 K Street NW
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E-mail: katherine.marshall@arentfox.com

With a copy to:

Rachel Zublatt
General Counsel
Perseus Telecom Limited
30 Vesey Street, 14th Floor
New York, NY 10007
Telephone: (347) 535-4626
E-mail: rachel.zublatt@perseus.co

III. Description of the Transaction

By the terms of an Agreement, dated March 19, 2015, a new parent company, Perseus Telecom Holding Company Limited, was inserted into the then-existing ownership structure of the Licensee. In addition, Goldman obtained a 12.5% indirect ownership interest in the Licensee through its 12.5% ownership in Perseus Telecom Holding Company Limited.

This Transaction is strictly internal in nature and does not result in a change in ultimate control of the Licensee. Dr. Percy has been, and continues to be, the Chief Executive Officer of Licensee, and had held a majority-shareholder interest in the Licensee.

The Transaction will have no impact whatsoever on Licensee's customers. They will continue to receive their existing services at the same rates, terms and conditions that they have prior to the Transaction. The Licensee will continue to be managed by personnel with significant experience in the telecommunications industry.

IV. Information Required by Section 63.18(h) of the Commission Rules:

Post-Transaction, the following Parties will be able to assert a 10% or more ownership interest in Perseus:

Perseus Telecom Holding Company Limited
1st Floor, Riverview House, 21-23 City Quay,
Dublin, Ireland
with an office located at:
30 Vesey Street, 14th Floor
New York, NY, 10007
Telephone: (212) 300-6813
Ireland Company
Ownership Interest: 100% of Perseus Telecom Limited

Perseus Telecom Limited Holding Company is controlled by:

Dr. Jock Percy
Chief Executive Officer
Perseus Telecom Limited
30 Vesey Street, 14th Floor
New York, NY 10007
Telephone: (212) 300-6813
UK Citizen
Ownership Interest: 64.52% (represents direct and indirect interest) in Perseus Telecom Limited Holding Company

Goldman, Sachs & Co.
200 West Street
New York, New York 10282.
Telephone: (212) 902-1000
New York Limited Partnership
Ownership Interest: 12.5% in Perseus Telecom Limited Holding Company

Goldman is, in turn, controlled by:

The Goldman Sachs Group, Inc., a bank holding company.
200 West Street
New York, New York 10282.
Attn: Milt Millman
Telephone: (212) 902-1000
Ownership Interest: 100%

No other individuals or entities can assert a direct or indirect interest of 10% or more in the Licensee.

V. Public Interest Statement

The changes described in this Notification will have no impact on public interest considerations. The entity offering service to the customers is still the Licensee, and these *pro forma* changes in ownership do not impact the Licensee's ability to provide service to its customers. The net result of the Transaction is that the Licensee has obtained a new direct parental entity, and that Goldman has obtained a 12.5% indirect ownership in the Licensee. The majority shareholder has not changed, nor has his function as the Chief Executive Officer of the

Licensee. Finally, this Transaction is transparent to its customers. Therefore, this Transaction is in the public interest.

VI. Conclusion

Licensee respectfully submits this Notification to the Commission. .

Thank you for your assistance in this matter and please do not hesitate to contact me if you have any questions or concerns.

Respectfully submitted,



Katherine E. Barker Marshall

cc: David Krech, International Bureau (via e-mail)
Adrienne Downs, International Bureau (via e-mail)