

April 22, 2020

**VIA ELECTRONIC FILING**

Ms. Marlene H. Dortch  
Secretary  
Federal Communications Commission  
445 12th Street, S.W.  
Washington, D.C. 20554

*Re: Authorized Carrier Subsidiaries of GCX Limited, Debtor-in-Possession:  
Consolidated Application for Consent to Assign International and Domestic  
Section 214 Authority, or to Transfer Control of Section 214 Authority Holders,  
File Nos. ITC-ASG-20200127-00015, ITC-T/C-20200127-00016, ITC-T/C-  
20200127-00017, WC Docket No. 20-38*

Dear Ms. Dortch:

Through counsel, Applicants GCX Limited, Debtor-in-Possession (“GCX Limited DIP”), Vanco US, LLC, Debtor-in-Possession (“Vanco US DIP”), Vanco Solutions, Inc. (“Vanco Solutions”), Reliance Globalcom Services, Inc. (“RGSI” and, together with Vanco US DIP and Vanco Solutions, “Authority Holders”), and GCX Limited (Reorganized) (“Reorganized GCX Limited”) supplement the above-referenced application (“Application”) to assign the international and domestic Section 214 authority held by Vanco US DIP to a reorganized Vanco US, LLC, and to transfer control of RGSI and Vanco Solutions from GCX Limited DIP to a Reorganized GCX Limited (the “Proposed Transaction”). This supplement provides the Commission with updated information to reflect: (a) name changes for the Bermuda entities through which New Equity Holders will hold their interests; (b) recent *pro forma* transactions that eliminated intermediate holding companies in the Authority Holders’ current chain of ownership; and (c) a slightly modified post-close ownership structure (with no changes to the ultimate controlling interest to be held by Reorganized GCX Limited). Additionally, Applicants update the Application to certify that Reorganized GCX Limited has no interlocking directorates with foreign carriers. Capitalized terms used but not defined herein have the meanings assigned in the Application.

Ms. Marlene H. Dortch  
 Federal Communications Commission  
 April 22, 2020  
 Page 2

**A. Name Changes**

Applicants update the Application to reflect name changes in the Bermuda entities through which New Equity Holders will hold their interest in the Authority Holders. These names changes are identified in Table 1 below.

**Table 1: Entity Name Changes**

Entity Identified in Application	New Name	Role
GCX Limited (Reorganized)	GCX Holdings Limited	Transferee
GCX OpCo	FLAG Telecom Limited	Intermediate holding company <sup>1</sup>
FLAG Telecom Group Services Limited	GCX Managed Services Limited	Intermediate holding company

For convenience and consistency, Applicants continue to refer to Transferee (GCX Holdings Limited) as “Reorganized GCX Limited” and FLAG Telecom Limited as “GCX OpCo”. As Reorganized GCX Limited and GCX OpCo are newly formed entities, Applicants provide their registered addresses along with the restated ownership information set forth in paragraph C below.

**B. Pro Forma Restructuring**

Concurrently with the filing of this supplement, Authority Holders have each notified the Commission of *pro forma* transfers of control resulting from an internal corporate reorganization to allow a two-step emergence from bankruptcy by GCX Limited DIP and its operating businesses (the “*Pro Forma Restructuring*”). These notifications are attached to this supplement as Appendices A-1, A-2, and A-3. Under this two-step emergence, GCX Limited DIP has segregated its unregulated businesses from its Commission-regulated businesses in order to allow its unregulated businesses to emerge from bankruptcy more quickly than the Commission-regulated ones. Specifically, the *Pro Forma Restructuring* removed intermediate holding companies in the Authority Holders’ prior chain of ownership. The unregulated businesses—Reorganized GCX Limited and its operating subsidiaries—will provide certain transition services to the Authority Holders before the parties consummate the Proposed Transaction pending before the Commission, but the Authority Holders will remain wholly-owned subsidiaries—and under the control—of GCX Limited DIP until that occurrence. The ownership

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<sup>1</sup> As explained below, GCX OpCo will no longer be in the Authority Holders’ direct chain of ownership.

Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 3

structures of the Authority Holders before and after consummation of the *Pro Forma* Restructuring are shown in Exhibits A and B to each of the *pro forma* notices (Appendices A-1, A-2, and A-3).

By undertaking the *Pro Forma* Restructuring, GCX Limited DIP will enhance commercial certainty regarding the future of the majority of GCX Limited DIP's operating businesses (most of which operate entirely outside the United States and beyond Commission jurisdiction) and reduce the considerable costs and financing burdens associated with the bankruptcies. At the same time, the two-step emergence expressly recognizes and preserves Commission jurisdiction to review and approve the substantive transfers of control and assignments of Commission-regulated businesses described in the pending Application.

### **C. Modified Post-Close Ownership Structure**

Applicants further update Section III(C) of the Application to reflect an updated holding structure, which includes (a) the insertion of a new, wholly-owned holding company, GCX Global Limited, under Reorganized GCX Limited; (b) the removal of GCX OpCo from Authority Holders' direct ownership chain; (c) the addition of a third fund, Sparkview Holdings Limited, through which a portion (5.34 percent) of the 11.46-percent indirect voting and economic interest held by Konstantin Stoyanov and Christian Petersmann will be held; and (d) the inclusion of an additional indirect interest holder, Portsea Asset Management, LLP ("Portsea Asset"), which will hold a 20-percent indirect voting interest in Reorganized GCX through its role as general partner/asset manager of four direct interest holders. Portsea Asset is ultimately controlled by Mr. Cyrus de Weck, a Swiss national. None of these changes affect Reorganized GCX Limited's ultimate controlling interest in Authority Holders. Capitalization of Reorganized GCX will occur as described in the Application, with GCX Global Limited included within the capitalization chain. As a final step, GCX OpCo will distribute shares in the indirect, intermediate parent of Authority Holders, GCX Managed Services Limited (formerly named FLAG Telecom Group Services Limited) directly to GCX Global Limited. Please see Appendix B for an updated illustration of Authority Holders' post-close ownership structure. Additionally, for clarity, Applicants restate the direct and indirect ownership interests to be held in each of Authority Holders set forth in Section III(C)(1)&(2) of the Application as follows:

#### **1. Vanco US, LLC and Vanco Solutions, Inc.**

##### **VNO Direct Limited ("VNO Direct")**

*Address:* World Business Centre 2, Newall Road, Middlesex, TW6 2SF, United Kingdom

*Place of Organization:* United Kingdom

*Principal Business:* holding company

Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 4

*Relationship:* VNO Direct will hold a 100-percent voting and economic interest in Vanco US, LLC and Vanco Solutions, Inc.

**Reliance Vanco Group Limited (“Reliance Vanco Group”)**

*Address:* World Business Centre 2, Newall Road, Middlesex, TW6 2SF, United Kingdom

*Place of Organization:* United Kingdom

*Principal Business:* holding company

*Relationship:* Reliance Vanco Group will hold a 100-percent voting and economic interest in VNO Direct.

**GCX Managed Services Limited (formerly FLAG Telecom Group Services Limited) (“GCX Managed Services”)**

*Address:* Cedar House, Cedar House, 3rd Floor, 41 Cedar Avenue, Hamilton HM 12, Bermuda

*Place of Organization:* Bermuda

*Principal Business:* holding company

*Relationship:* GCX Managed Services will hold a 100-percent voting and economic interest in Reliance Vanco Group.

**GCX Global Limited (“GCX Global”)**

*Address:* World Business Centre 2, Newall Road, Middlesex, TW6 2SF, United Kingdom (registered address at Cedar House, 3rd Floor, 41 Cedar Avenue, Hamilton HM 12, Bermuda)

*Place of Organization:* Bermuda

*Principal Business:* telecommunications

*Relationship:* GCX Global will hold a 100-percent voting and economic interest in GCX Managed Services.

**GCX Holdings Limited (“Reorganized GCX Limited”)**

*Address:* World Business Centre 2, Newall Road, Middlesex, TW6 2SF, United Kingdom (registered address at Cedar House, 3rd Floor, 41 Cedar Avenue, Hamilton HM 12, Bermuda)

*Place of Organization:* Bermuda

*Principal Business:* telecommunications

*Relationship:* Reorganized GCX Limited will hold a 100-percent voting and economic interest in GCX Global. GCX Holdings Limited is the registered name of the entity identified in the Application as GCX Limited (Reorganized).

**Värde Partners, Inc. (“Värde Partners”)**

*Address:* 901 Marquette Avenue South, Suite 3300, Minneapolis, MN 55402

Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 5

*Place of Organization:* Delaware

*Principal Business:* investments

*Relationship:* Värde Partners will hold a 28.82-percent voting interest in Reorganized GCX Limited through: its role as general partner of the Värde Fund XII (Master), L.P. (a Delaware limited partnership with a 1.84-percent direct voting and economic interest in Reorganized GCX Limited); the Värde Fund VI-A, L.P. (a Delaware limited partnership with a 0.44-percent direct voting and economic interest in Reorganized GCX Limited); the Värde Asia Credit Fund Master, L.P. (a Cayman Islands limited partnership with a 0.75-percent direct voting and economic interest in Reorganized GCX Limited); Värde Investment Partners (Offshore) Master, L.P. (a Cayman Islands limited partnership with a 5.94-percent direct voting and economic interest in Reorganized GCX Limited); the Värde Skyway Master Fund, L.P. (a Cayman Islands limited partnership with a 3.78-percent direct voting and economic interest in Reorganized GCX Limited); Värde Credit Partners Master, L.P. (a Cayman Islands limited partnership with a 8.85-percent direct voting and economic interest in Reorganized GCX limited); and Värde Investment Partners, L.P. (a Delaware limited partnership with a 7.22-percent direct voting and economic interest in Reorganized GCX Limited). The identified funds may form a special purpose vehicle for the purpose of holding the Reorganized GCX Limited equity. Should the funds decide to do so, the Applicants will file a further supplement.

**George C. Hicks**

*Address:* 901 Marquette Avenue South, Suite 3300, Minneapolis MN 55402

*Citizenship:* United States

*Principal Business:* investment management

*Relationship:* Mr. Hicks is a co-founder and Chief Executive Officer of Värde Partners and holds a 33.3-percent voting and economic interest in Värde Partners. As CEO, he exercises ultimate voting control over the shares indirectly held by Värde Partners in Reorganized GCX Limited

**Marcia L. Page**

*Address:* 901 Marquette Avenue South, Suite 3300, Minneapolis MN 55402

*Citizenship:* United States

*Principal Business:* investment management

*Relationship:* Ms. Page is a co-founder and Chair of Värde Partners and holds a 33.3-percent voting and economic interest in Värde Partners.

**Greg Macmillan**

*Address:* 901 Marquette Avenue South, Suite 3300, Minneapolis MN 55402

*Citizenship:* United States

*Principal Business:* investment management (retired)

Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 6

*Relationship:* Mr. Macmillan is a retired co-founder of Värde Partners and holds a 33.3-percent voting and economic interest in Värde Partners.

No other entity or individual, including Värde Partners Principals, will have an attributable 10-percent or greater voting or economic interest in Reorganized GCX Limited through Värde Partners.

**Bardin Hill Investment Partners LP (“Bardin Hill Partners”)**

*Address:* 299 Park Avenue, 24th Floor, New York, NY 10171

*Place of Organization:* Delaware

*Principal Business:* investments

*Relationship:* Bardin Hill Partners will hold a 14.28-percent voting interest in Reorganized GCX Limited through its (or one or more of its affiliates’) role(s) as general partner and/or investment manager) of Bardin Hill WC Fund LP (a Cayman Islands limited partnership with a 1.25-percent direct voting and economic interest in Reorganized GCX Limited); Bardin Hill Event-Driven Master Fund LP (a Cayman Islands limited partnership with a 2.60-percent direct voting and economic interest in Reorganized GCX Limited); HCN LP (a Cayman Islands limited partnership with a 5.11-percent direct voting and economic interest in Reorganized GCX Limited); Halcyon Vallée Blanche Master Fund LP (an Ontario, Canada limited partnership with a 2.51-percent direct voting and economic interest in Reorganized GCX Limited); Halcyon Eversource Credit LLC (a Delaware limited liability company with a 1.01-percent direct voting and economic interest in Reorganized GCX Limited); and HDML Fund II LLC (a Delaware limited liability company with a 1.80-percent direct voting and economic interest in Reorganized GCX Limited).

**Bardin Hill Investment Partners GP LLC (“BHIP GP”)**

*Address:* 299 Park Avenue, 24th Floor, New York, NY 10171

*Place of Organization:* Delaware

*Principal Business:* investments

*Relationship:* BHIP GP is the non-economic General Partner of Bardin Hill Partners, with a 100-percent voting interest.

**Bardin Hill Management Partners LP (“Bardin Hill Management”)**

*Address:* 299 Park Avenue, 24th Floor, New York, NY 10171

*Place of Organization:* Delaware

*Principal Business:* investments

*Relationship:* Bardin Hill Management holds a 100-percent voting and economic interest in BHIP GP.

Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 7

**Bardin Hill Management Partners GP LLC (“BHM GP”)**

*Address:* 299 Park Avenue, 24th Floor, New York, NY 10171

*Place of Organization:* Delaware

*Principal Business:* investments

*Relationship:* BHM GP is the non-economic General Partner of Bardin Hill Management, with a 100-percent voting interest.

**Halcyon Holdings LLC (“Halcyon Holdings”)**

*Address:* 299 Park Avenue, 24th Floor, New York, NY 10171

*Place of Organization:* Delaware

*Principal Business:* investments

*Relationship:* Halcyon Holdings holds a 100-percent voting and economic interest in BHM GP.

**Jason Dillow**

*Address:* 299 Park Avenue, 24th Floor, New York, NY 10171

*Citizenship:* United States

*Principal Business:* investment management

*Relationship:* Mr. Dillow is CEO of Bardin Hill Partners. Together with Kevah Konner, Pratik Desai, and John Greene, Mr. Dillow holds voting control over the shares indirectly held by Bardin Hill Partners in Reorganized GCX Limited. Mr. Dillow is also a limited partner in Bardin Hill Management, with a 57-percent economic interest, and a limited partner in Bardin Hill Partners, with a less than 10-percent economic interest. Mr. Dillow also holds a 100-percent voting and economic interest in Halcyon Holdings.

**Kevah Konner**

*Address:* 299 Park Avenue, 24th Floor, New York, NY 10171

*Citizenship:* United States

*Principal Business:* investment management

*Relationship:* Together with Jason Dillow, Pratik Desai, and John Greene, Mr. Konner holds voting control over the shares indirectly held by Bardin Hill Partners in Reorganized GCX Limited. Mr. Konner holds a less than 10-percent indirect economic interest in Reorganized GCX Limited through limited partnership interests in Bardin Hill Partners and Bardin Hill Management.



Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 8

**Pratik Desai**

*Address:* 299 Park Avenue, 24th Floor, New York, NY 10171

*Citizenship:* United States

*Principal Business:* investment management

*Relationship:* Together with Jason Dillow, Kevah Konner, and John Greene, Mr. Desai exercises voting control over the shares indirectly held by Bardin Hill Partners in Reorganized GCX Limited. Mr. Desai holds a less than 10-percent indirect economic interest in Reorganized GCX Limited through limited partnership interests in Bardin Hill Partners and Bardin Hill Management.

**John Greene**

*Address:* 299 Park Avenue, 24th Floor, New York, NY 10171

*Citizenship:* United States

*Principal Business:* investment management

*Relationship:* Together with Jason Dillow, Pratik Desai and Kevan Konner, Mr. Greene exercises voting control over the shares indirectly held by Bardin Hill Partners in Reorganized GCX Limited. Mr. Greene holds a less than 10-percent indirect economic interest in Reorganized GCX Limited through limited partnership interests in Bardin Hill Partners and Bardin Hill Management.

No other entity or individual will have an attributable 10-percent-or-greater voting or economic interest in Reorganized GCX Limited through Bardin Hill Partners.

**Christian Petersmann**

*Address:* Europa Residence, Place des Moulins, 98000, Monaco

*Citizenship:* Germany

*Principal Business:* investment management

*Relationship:* Christian Petersmann will hold an 11.46-percent voting interest in Reorganized GCX Limited through signatory authority over Crown Ocean Capital P1 Limited, a British Virgin Islands company, with a 1.47-percent economic and voting interest in Reorganized GCX Limited; Vedra Finance Limited, a British Virgin Islands company, with a 4.69-percent interest in Reorganized GCX Limited; and Sparkview Holdings Limited, a British Virgin Islands company, with a 5.34-percent interest in Reorganized GCX Limited. Mr. Petersmann holds a combined indirect economic interest in Reorganized GCX Limited that is less than 10 percent.



Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 9

**Konstantin Stoyanov**

*Address:* Europa Residence, Place des Moulins, 98000, Monaco

*Citizenship:* Germany

*Principal Business:* investment management

*Relationship:* Konstantin Stoyanov will hold an 11.46-percent voting interest in Reorganized GCX Limited through signatory authority over Crown Ocean Capital P1 Limited, a British Virgin Islands company, with a 6.77-percent economic and voting interest in Reorganized GCX Limited; Vedra Finance Limited, a British Virgin Islands Company, with a 4.69-percent interest in Reorganized GCX Limited; and Sparkview Holdings Limited, a British Virgin Islands company, with a 5.34% interest in Reorganized GCX Limited. Mr. Stoyanov holds a combined indirect economic interest in Reorganized GCX Limited that is less than 10 percent.

**Portsea Asset Management LLP (“Portsea Asset”)**

*Address:* 17 Dominion Street, London, EC2M 2EF, United Kingdom

*Place of Organization:* United Kingdom

*Principal Business:* investments

*Relationship:* Portsea Asset will have a 20-percent indirect voting interest in Reorganized GCX Limited through its role as the general partner/asset manager of Portsea Master Fund SICAV Ltd, a Malta company with an 8.98-percent direct economic interest in Reorganized GCX; Howard Hughes Medical Institute, a Delaware charitable corporation with an 8.28-percent direct economic interest in Reorganized GCX; Boothbay Absolute Return Strategies LP, a Delaware limited partnership with a 0.48-percent direct economic interest in Reorganized GCX Limited; and PM Manager Fund SPC Segregated Portfolio 46, a Cayman Islands entity with a 2.26-percent economic interest in Reorganized GCX Limited.

**Cyrus de Weck**

*Address:* 17 Dominion Street, London, EC2M 2EF, United Kingdom

*Citizenship:* Switzerland

*Principal Business:* investments

*Relationship:* Mr. de Weck will have a 20-percent indirect interest in Reorganized GCX through his role as Manager / Managing Director of Portsea Asset.

No other entity or person will hold a 10-percent-or-greater direct or indirect voting or economic interest in Vanco US or Vanco Solutions as a consequence of consummation of the Proposed Transaction.

Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 10

**2. Reliance Globalcom Services, Inc.**

**Yipes Holdings, Inc. (“YIPES Holdings”)**

*Address:* 3190 S. Vaughn Way, Suite 550, Aurora, Colorado 80014

*Place of Organization:* Delaware

*Principal Business:* holding company

*Relationship:* YIPES Holdings will hold a 100-percent voting and economic interest in RGSJ.

**GCX Managed Services Limited (formerly FLAG Telecom Group Services Limited) (“GCX Managed Services”)**

*Address:* Cedar House, 3rd Floor, 41 Cedar Avenue, Hamilton HM 12, Bermuda

*Place of Organization:* Bermuda

*Principal Business:* holding company

*Relationship:* GCX Managed Services will hold a 100-percent voting and economic interest in YIPES Holdings.

**GCX Global Limited (“GCX Global”)**

*Address:* World Business Centre 2, Newall Road, Middlesex, TW6 2SF, United Kingdom (registered address at Cedar House, 3rd Floor, 41 Cedar Avenue, Hamilton HM 12, Bermuda)

*Place of Organization:* Bermuda

*Principal Business:* holding company

*Relationship:* GCX Global will hold a 100-percent voting and economic interest in GCX Managed Services.

**GCX Holdings Limited (“Reorganized GCX Limited”)**

*Address:* World Business Centre 2, Newall Road, Middlesex, TW6 2SF, United Kingdom (registered address at Cedar House, 3rd Floor, 41 Cedar Avenue, Hamilton HM 12, Bermuda)

*Place of Organization:* Bermuda

*Principal Business:* holding company

*Relationship:* Reorganized GCX Limited will hold a 100-percent voting and economic interest in GCX Global. GCX Holdings Limited is the registered name of the entity identified in the Application as GCX Limited (Reorganized).

Reorganized GCX Limited’s ownership is stated under part (1) above. No other entity or person will hold a 10-percent-or-greater direct or indirect voting or economic interest in RGSJ as a consequence of consummation of the Proposed Transaction.

Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 11

**D. Interlocking Directorates**

Applicants update Section IV(D) to certify that Reorganized GCX Limited has no interlocking directorates with foreign carriers.

\* \* \* \* \*

Should you have any questions regarding the information provided above, please contact Colleen Sechrest by telephone at +1 202 730 1308 or by e-mail at csechrest@hwglaw.com.

Yours sincerely,



Kent Bressie  
Colleen Sechrest

*Counsel for GCX Limited, Debtor-in-Possession,  
Vanco US, LLC, Debtor-in-Possession, Vanco  
Solutions, Inc., Reliance Globalcom Services, Inc.,  
Vanco US, LLC (Reorganized), and GCX Holdings  
Limited*

Attachments

cc: Dennis Johnson  
Jodie May  
Gregory Kwan  
David Krech  
Jodi Cooper  
Maury Mechanick (*counsel for New Equity Holders*)

**GCX LIMITED, DEBTOR-IN-POSSESSION  
VANCO US, LLC, DEBTOR-IN-POSSESSION  
VANCO SOLUTIONS, INC.  
RELIANCE GLOBALCOM SERVICES, INC.**

I, Michael Katzenstein, Chief Restructuring Officer of GCX Limited, Debtor-in-Possession, Vanco US, LLC, Debtor-in-Possession, Vanco Solutions, Inc., and Reliance Globalcom Services, Inc., hereby declare under penalty of perjury under the laws of the United States of America that the information set forth in the foregoing supplement is true and correct.



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Michael Katzenstein  
Chief Restructuring Officer  
c/o FTI Consulting  
Three Times Square, 9<sup>th</sup> Floor  
New York, NY 10036  
+1 212 247 1010

Executed April 21<sup>st</sup>, 2020

**GCX HOLDINGS LIMITED**

I, Jocelyn Cho, Deputy General Counsel of GCX Holdings Limited and its subsidiaries, which subsidiaries will include, post-consummation of the Proposed Transaction, Vanco US, LLC (reorganized), Vanco Solutions, Inc., and Reliance Globalcom Services, Inc., hereby declare under penalty of perjury under the laws of the United States of America that the information set forth in the foregoing supplement is true and correct.



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Jocelyn Cho, Deputy General Counsel  
World Business Centre 2  
Newall Road  
Middlesex  
TW6 2 SF  
United Kingdom  
+44 20 8636 1712

Executed April 22, 2020

**APPENDIX A:**  
**NOTIFICATIONS OF PRO FORMA TRANSACTIONS**

<i>Appendix A-1</i>	<i>Reliance Globalcom Services, Inc.</i>
<i>Appendix A-2</i>	<i>Vanco US LLC, Debtor-in-Possession</i>
<i>Appendix A-3</i>	<i>Vanco Solutions, Inc.</i>

**APPENDIX A-1**

April 22, 2020

**BY ELECTRONIC FILING**

Ms. Marlene H. Dortch  
Secretary  
Federal Communications Commission  
445 12th Street, S.W.  
Washington, D.C. 20554

*Re: Pro Forma Transfer of Control of International Section 214 Authority, File No.  
ITC-214-20031104-00505*

Dear Ms. Dortch:

Pursuant to 47 U.S.C. § 214 and 47 C.F.R. § 63.24(f), the undersigned hereby notify the Commission of the *pro forma* transfer of control of Reliance Globalcom Services, Inc. (“RGSI”) (FRN 0008072803), from FLAG Telecom Group Services Limited (“FTGSL”) (FRN 0016770455), to RGSI’s indirect parent, GCX Limited, Debtor-in-Possession (“GCX Limited DIP”) (FRN 0028867752). RGSI is a provider of domestic and international managed network and private line services, with authority under the file number noted above to provide global facilities-based and resale service, although it currently is not serving any customers. This *pro forma* transfer of control resulted from an internal restructuring (the “*Pro Forma Restructuring*”) as described below.

Specifically, on April 14, 2020, pursuant to a contribution agreement by and between FTGSL and GCX Limited DIP, GCX Limited DIP acquired all the issued and outstanding shares of RGSI’s direct parent, Yipes Holdings, Inc. The parties executed the *Pro Forma Restructuring* to enable FTGSL and other unregulated affiliated debtors to emerge from bankruptcy while RGSI and its regulated affiliates<sup>1</sup> remain in bankruptcy and under the control of GCX Limited DIP until the Commission grants consent for transfer control of RGSI from GCX Limited DIP to

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<sup>1</sup> These consist of Vanco US, LLC, Debtor-in-Possession (“Vanco US DIP”), Vanco Solutions, Inc. (“Vanco Solutions”), and Reliance Globalcom Limited, Debtor-in-Possession (“RGL DIP”). In parallel with this notice, Vanco US DIP and Vanco Solutions will file a notice of *pro forma* transfer of control in connection with their respective international Section 214 authority. The *Pro Forma Restructuring* does not affect the ownership or control of RGL DIP.



Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 2

a reorganized GCX Limited.<sup>2</sup> By undertaking the *Pro Forma* Restructuring, FTGSL and GCX Limited DIP will enhance commercial certainty regarding the future of the majority of GCX Limited DIP's operating businesses (most of which operate entirely outside the United States and beyond Commission jurisdiction) and reduce the considerable costs and financing burdens associated with the bankruptcies. At the same time, the two-step emergence expressly recognizes and preserves Commission jurisdiction to review and approve the substantive transfers of control and assignments of Commission-regulated businesses described in the pending Application.

Please see Attachment 1 for the additional information required pursuant to 47 C.F.R. § 63.18 and Attachment 1, Exhibits A and B for diagrams illustrating RGSi's ownership structure immediately prior to and immediately after consummation of the *Pro Forma* Restructuring, respectively.

As required by 47 C.F.R. § 63.24(f), RGSi certifies in the attached certification that this transfer of control is *pro forma* in nature and would not, when considered together with all previous *pro forma* transactions, result in a change of ultimate control of RGSi.

Respectfully submitted,



Kent Bressie  
Colleen Sechrest  
*Counsel to Reliance Globalcom Services, Inc.*

Attachments

cc: David Krech  
Jodi Cooper

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<sup>2</sup> The parties will separately supplement the substantive transfer-of-control application pending in connection with the bankruptcies of GCX Limited DIP and certain of its subsidiaries in order to reflect changes resulting from the *Pro Forma* Restructuring. See Consolidated Application for Consent to Assign International and Domestic Section 214 Authority, or to Transfer Control of Section 214 Authority Holders, WC Docket No. 20-38, FCC File Nos. ITC-ASG-20200127-00015, ITC-T/C-20200127-00016, ITC-T/C-20200127-00017 (“Application”).

## CERTIFICATION

I, Michael Katzenstein, as Chief Restructuring Officer of GCX Limited, Debtor-in-Possession (“GCX Limited DIP”), and its subsidiaries, including Reliance Globalcom Services, Inc. (“RGSI”) hereby certify as follows:

1. I have reviewed the attached *pro forma* transfer-of-control notification and believe that it states fully and accurately the circumstances of the *pro forma* transfer of control of the domestic and international Section 214 authority held by RGSI.
2. The transaction described therein is *pro forma* in nature under the Commission’s rules and, together with all previous *pro forma* transactions, would not result in a change in the ultimate control of RGSI.

I certify under penalty of perjury that the foregoing is true and correct.



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Michael Katzenstein  
Chief Restructuring Officer  
Reliance Globalcom Services, Inc.  
c/o FTI Consulting, Inc.  
Three Times Square, 9<sup>th</sup> floor  
New York, New York 10036  
+1 212 247 1010

Executed April 21<sup>st</sup>, 2020

## ATTACHMENT 1

### Answer to Question 10

As required by 47 C.F.R. § 63.18(c)-(d), RGSi states its contact information as follows:

Mr. Michael Katzenstein  
Chief Restructuring Officer  
Reliance Globalcom Services, Inc. (Delaware)  
c/o FTI Consulting, Inc.  
Three Times Square, 9<sup>th</sup> floor  
New York, New York 10036  
+1 212 247 1010

Correspondence concerning this filing should be sent to Mr. Katzenstein at the address listed above, with a copy to:

Kent Bressie  
Colleen Sechrest  
Harris, Wiltshire & Grannis LLP  
1919 M Street, N.W., Suite 800  
Washington, D.C. 20036  
+1 202 730 1308  
csechrest@hwglaw.com

RGSi is authorized to provide global facilities-based and resale services.<sup>3</sup>

### Answer to Question 11

As required by 47 C.F.R. § 63.18(h), RGSi certifies that it has the following 10-percent or greater voting or equity interest holders:

**Yipes Holdings, Inc. (“YIPES”)**

*Address:* 3190 S. Vaughn Way, Suite 550, Aurora, Colorado 80014

*Place of Organization:* Delaware

*Principal Business:* holding company

*Relationship:* YIPES holds a 100-percent voting and economic interest in RGSi.

**GCX Limited, Debtor-in-Possession (“GCX Limited DIP”)**

*Address:* World Business Centre 2, Newall Road, Middlesex, TW6 2SF, United Kingdom (registered address at Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM 11, Bermuda)

*Place of Organization:* Bermuda

*Principal Business:* holding company

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<sup>3</sup> FCC File No. ITC-214-20031104-00505.

*Relationship:* GCX Limited DIP holds a 100-percent voting and economic interest in YIPES.

**Global Cloud Xchange Limited (“Global Cloud Xchange”)**

*Address:* Suite 3901-2, 39F, Lippo Centre, Tower Two 89 Queensway, Hong Kong

*Place of Organization:* Bermuda

*Principal Business:* holding strategic investments

*Relationship:* Global Cloud Xchange holds a 100-percent voting and economic interest in GCX Limited DIP.

**Reliance Globalcom BV**

*Address:* Claude Debussylaan 18, 1082, Netherlands

*Place of Organization:* Netherlands

*Principal Business:* holding company

*Relationship:* Reliance Globalcom BV holds a 100-percent voting and economic interest in Global Cloud Xchange.

**Reliance Communications Infrastructure Limited**

*Address:* H Block, 1<sup>st</sup> Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai – 400 710, Maharashtra, India

*Place of Organization:* India

*Principal Business:* telecommunications

*Relationship:* Reliance Communications Infrastructure Limited holds a 10.76-percent voting and economic interest in Reliance Globalcom BV.

**Reliance Communications Limited**

*Address:* H Block, 1<sup>st</sup> Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai – 400 710, Maharashtra, India

*Place of Organization:* India

*Principal Business:* telecommunications

*Relationship:* Reliance Communications Limited holds a 100-percent voting and economic interest in Reliance Communications Infrastructure Limited, and an 89.24-percent voting and economic interest in Reliance Globalcom BV.

**Reliance Communications Enterprises Private Limited (formerly AAA Communications Private Limited)**

*Address:* 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

*Place of Organization:* India

*Principal Business:* holding company

*Relationship:* Reliance Communications Enterprises Private Limited holds a 13.22-percent voting and economic interest in Reliance Communications Limited.

**Reliance Innoventures Private Limited**

*Address:* 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

*Place of Organization:* India

*Principal Business:* holding company

*Relationship:* Reliance Innoventures Private Limited holds a 100-percent voting and economic interest in Reliance Communications Enterprises Private Limited.

**Anil Ambani**

*Address:* 19, Walchand Hirachand Marg, Mumbai, India 40038

*Citizenship:* India

*Principal Business:* industrialist

*Relationship:* Anil Ambani holds a 20.51-percent direct and indirect interest voting and economic interest in Reliance Communications Limited. Mr. Ambani’s indirect interests are held through Reliance Innoventures Private Limited, Reliance Telecom Infrainvest Pvt Ltd (formerly Telecom Infrastructure Private Finance Ltd), AAA Business Machines Private Ltd., and Reliance Wind Turbine Installators Industries Private Limited (formerly AAA Industries Private Limited), and Reliance Ornatus Enterprises and Ventures Private Limited (formerly ADA Enterprises and Ventures Private Limited).

As RGSi previously informed the Commission, its current ultimate parent, Reliance Communications Limited (“RCOM”) is itself involved in insolvency proceedings in India. RCOM’s interests (and that of its controlling shareholder, Anil Ambani) are fluid and difficult to ascertain. Accordingly, RCOM’s interests are stated as of September 15, 2019, the date on which GCX Limited DIP filed for bankruptcy protection under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).<sup>4</sup>

Please see Exhibits A and B for diagrams illustrating RGSi’s ownership structure immediately prior to and immediately after the subject *Pro Forma* Restructuring.

**Answer to Question 12**

GCX Limited DIP certifies that it has no interlocking directorates. RGSi continues to have the following interlocking directorates:

Name: Janet Troxell

Entities: Reliance FLAG Atlantic France SAS, FLAG Telecom Hellas AE, Vanco Sweden AB, Vanco Japan KK, Vanco Deutschland GmbH, Vanco BV, Vanco SAS, Vanco Srl,

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<sup>4</sup> See Application at 2. See also *Pro Forma* Transfer of Control of Domestic and International Section 214 Authorization, File No. ITC-214-20031104-00505, in Connection with Chapter 11 Filings under the U.S. Bankruptcy Code, FCC File No. ITC-T/C-20191004-00163.

Vanco UK Limited, and Vanco GmbH

Name: B.K. Sinha

Entities: FLAG Atlantic UK Limited

**Answer to Question 13**

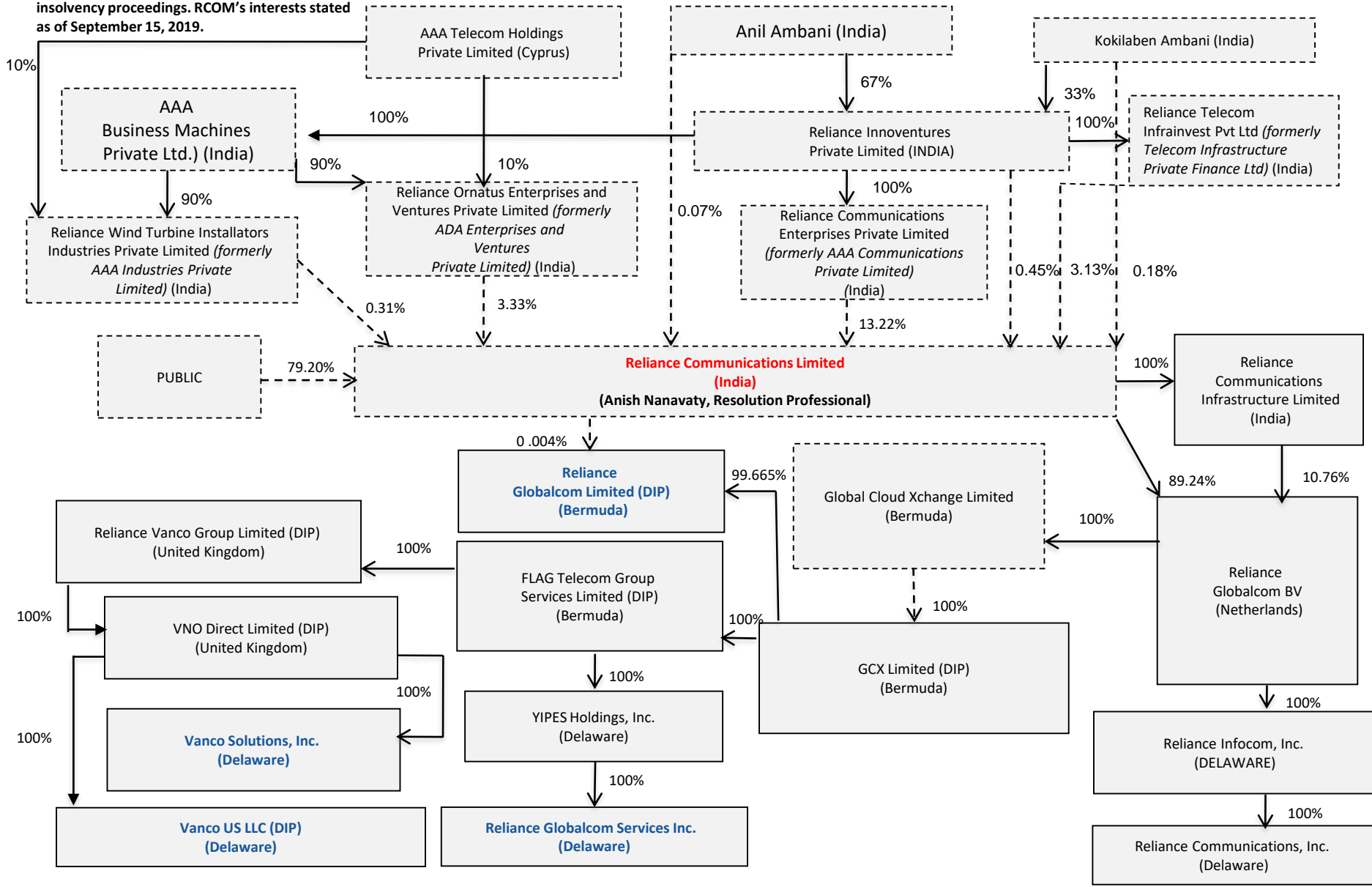
Please see accompanying cover letter for a description of the *pro forma* transfer of control that is the subject of this notification.

Stated interests are voting and economic.

FCC licensees are identified in blue; their ultimate Corporate parent, RCOM, is identified in red.

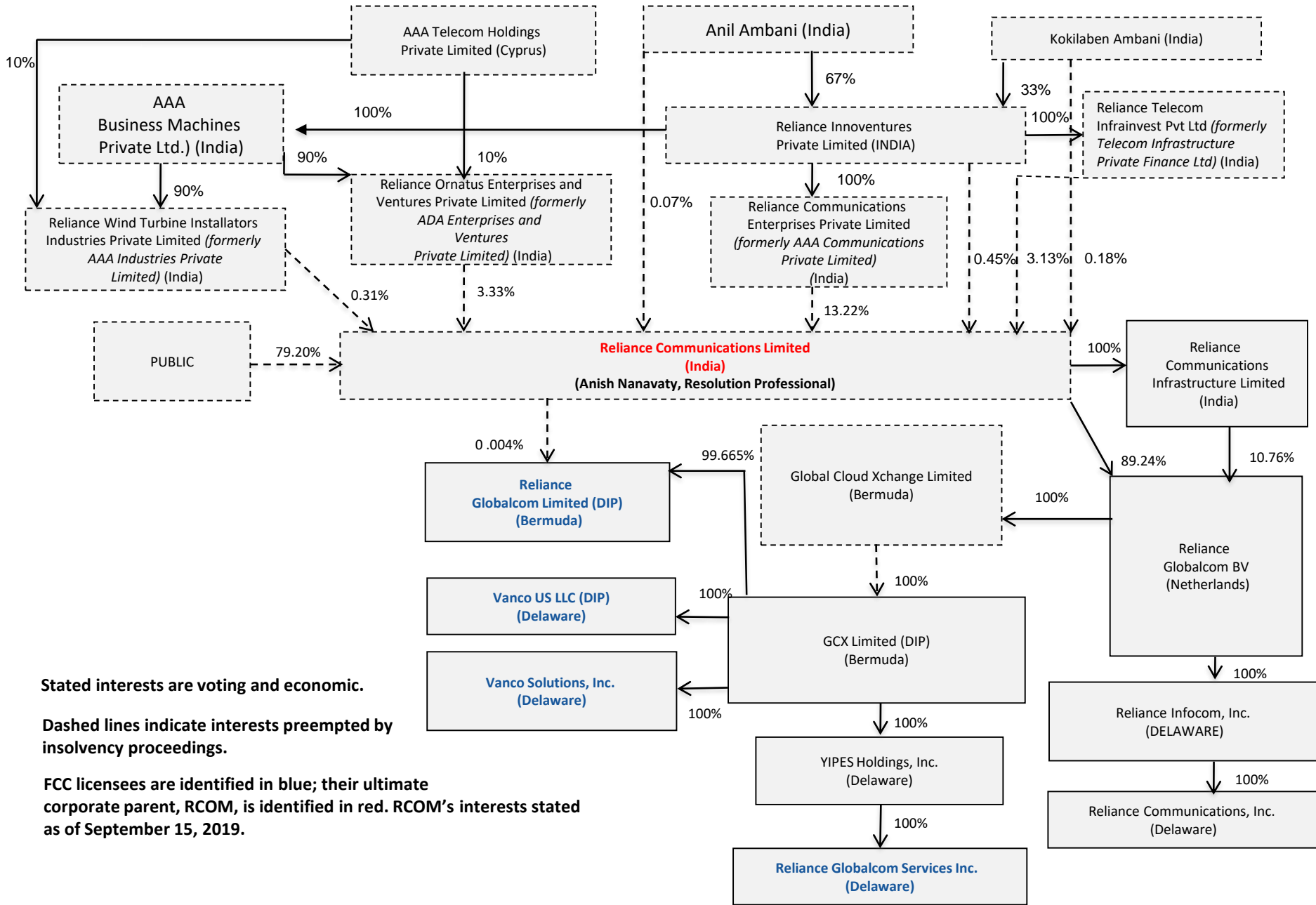
Dashed lines indicate interests preempted by insolvency proceedings. RCOM's interests stated as of September 15, 2019.

## Exhibit A GCX Limited, Debtor-in-Possession and Authority Holders Pre-Pro Forma Transaction Ownership Structure





**Exhibit B**  
**GCX Limited, Debtor-in-Possession and Authority Holders**  
**Post-Pro Forma Transaction Ownership Structure**



**Stated interests are voting and economic.**

**Dashed lines indicate interests preempted by insolvency proceedings.**

**FCC licensees are identified in blue; their ultimate corporate parent, RCOM, is identified in red. RCOM's interests stated as of September 15, 2019.**

**APPENDIX A-2**

April 22, 2020

**BY ELECTRONIC FILING**

Ms. Marlene H. Dortch  
Secretary  
Federal Communications Commission  
445 12th Street, S.W.  
Washington, D.C. 20554

*Re: Pro Forma Transfer of Control of International Section 214 Authority, File No.  
ITC-214-20070703-00262*

Dear Ms. Dortch:

Pursuant to 47 U.S.C. § 214 and 47 C.F.R. § 63.24(f), the undersigned hereby notifies the Commission of the *pro forma* transfer of control of Vanco US, LLC, Debtor-in-Possession (“Vanco US DIP”) (FRN 0028867695), from VNO Direct Limited (“VNO Direct”) (FRN 0029399847), to Vanco US DIP’s indirect parent, GCX Limited, Debtor-in-Possession (“GCX Limited DIP”) (FRN 0028867752). Vanco US DIP is a provider of domestic and international managed network and private line services, with authorization under the file number noted above to provide global facilities-based and resale international telecommunications services. This *pro forma* transfer of control resulted from an internal restructuring (the “*Pro Forma* Restructuring”) as described below.

Specifically, on April 14, 2020, pursuant to a share purchase agreement by and between VNO Direct and GCX Limited DIP, GCX Limited DIP acquired all the issued and outstanding shares of Vanco US DIP. The parties executed the *Pro Forma* Restructuring to enable VNO Direct, its immediate parents (Reliance Vanco Group Limited and FLAG Telecom Group Services Limited), and other unregulated affiliated debtors to emerge from bankruptcy, while Vanco US DIP and its Commission-regulated affiliates<sup>1</sup> remain in bankruptcy and under the control of GCX Limited DIP until the Commission grants consent for transfer control of Vanco

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<sup>1</sup> These consist of Vanco Solutions, Inc. (“Vanco Solutions”), Reliance Globalcom Services, Inc. (“RGSi”), and Reliance Globalcom Limited, Debtor-in-Possession (“RGL DIP”). In parallel with this notice, Vanco Solutions and RGSi will file a notice of *pro forma* transfer of control in connection with their respective international Section 214 authority. The *Pro Forma* Restructuring does not affect the ownership or control of RGL DIP.

Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 2

US DIP from GCX Limited DIP to a reorganized GCX Limited.<sup>2</sup> By undertaking the *Pro Forma* Restructuring, VNO Direct Limited and GCX Limited DIP will enhance commercial certainty regarding the future of the majority of GCX Limited DIP's operating businesses (most of which operate entirely outside the United States and beyond Commission jurisdiction) and reduce the considerable costs and financing burdens associated with the bankruptcies. At the same time, the two-step emergence expressly recognizes and preserves Commission jurisdiction to review and approve the substantive transfers of control and assignments of Commission-regulated businesses described in the pending Application.

Please see Attachment 1 for the additional information required pursuant to 47 C.F.R. §63.18 and Attachment 1, Exhibits A and B for diagrams illustrating Vanco US DIP's ownership structure immediately prior to and immediately after consummation of the *Pro Forma* Restructuring, respectively.

As required by 47 C.F.R. § 63.24(f), Vanco US DIP certifies in the attached certification that this transfer of control is *pro forma* in nature and would not, when considered together with all previous *pro forma* transactions, result in a change of ultimate control of Vanco US DIP.

Respectfully submitted,



Kent Bressie  
Colleen Sechrest  
*Counsel to Vanco US, LLC, Debtor-in-Possession*

Attachments

cc: David Krech  
Jodi Cooper

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<sup>2</sup> The parties will separately supplement the substantive transfer-of-control application pending in connection with the bankruptcies of GCX Limited DIP and certain of its subsidiaries in order to reflect changes resulting from the *Pro Forma* Restructuring. See Consolidated Application for Consent to Assign International and Domestic Section 214 Authority, or to Transfer Control of Section 214 Authority Holders, WC Docket No. 20-38, FCC File Nos. ITC-ASG-20200127-00015, ITC-T/C-20200127-00016, ITC-T/C-20200127-00017 (“Application”).

## CERTIFICATION

I, Michael Katzenstein, as Chief Restructuring Officer of GCX Limited, Debtor-in-Possession (“GCX Limited DIP”), and its subsidiaries, including Vanco US, LLC, Debtor-in-Possession (“Vanco US DIP”) hereby certify as follows:

1. I have reviewed the attached *pro forma* transfer-of-control notification and believe that it states fully and accurately the circumstances of the *pro forma* transfer of control of the international Section 214 authority held by Vanco US DIP.
2. The transaction described therein is *pro forma* in nature under the Commission’s rules and, together with all previous *pro forma* transactions, would not result in a change in the ultimate control of Vanco US DIP.

I certify under penalty of perjury that the foregoing is true and correct.



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Michael Katzenstein  
Chief Restructuring Officer  
Vanco US, LLC, Debtor-in-Possession  
c/o FTI Consulting, Inc.  
Three Times Square, 9<sup>th</sup> floor  
New York, New York 10036  
+1 212 247 1010

Executed April 21<sup>st</sup>, 2020

## ATTACHMENT 1

### Answer to Question 10

As required by 47 C.F.R. § 63.18(c)-(d), Vanco US DIP states its contact information as follows:

Mr. Michael Katzenstein  
Chief Restructuring Officer  
Vanco US, LLC, Debtor-in-Possession (Delaware)  
c/o FTI Consulting, Inc.  
Three Times Square, 9<sup>th</sup> floor  
New York, New York 10036  
+1 212 247 1010

Correspondence concerning this filing should be sent to Mr. Katzenstein at the address listed above, with a copy to:

Kent Bressie  
Colleen Sechrest  
Harris, Wiltshire & Grannis LLP  
1919 M Street, N.W., Suite 800  
Washington, D.C. 20036  
+1 202 730 1308  
csechrest@hwglaw.com

Vanco US DIP is authorized to provide global facilities-based and resale services.<sup>3</sup>

### Answer to Question 11

As required by 47 C.F.R. § 63.18(h), Vanco US DIP certifies that it has the following 10-percent or greater voting or equity interest holders:

**GCX Limited, Debtor-in-Possession (“GCX Limited DIP”)**

*Address:* World Business Centre 2, Newall Road, Middlesex, TW6 2SF, United Kingdom (registered address at Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM 11, Bermuda)

*Place of Organization:* Bermuda

*Principal Business:* holding company

*Relationship:* GCX Limited DIP holds a 100-percent voting and economic interest in Vanco Solutions.

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<sup>3</sup> FCC File No. ITC-214-20070703-00262.

**Global Cloud Xchange Limited (“Global Cloud Xchange”)**

*Address:* Suite 3901-2, 39F, Lippo Centre, Tower Two 89 Queensway, Hong Kong

*Place of Organization:* Bermuda

*Principal Business:* holding strategic investments

*Relationship:* Global Cloud Xchange holds a 100-percent voting and economic interest in GCX Limited DIP.

**Reliance Globalcom BV**

*Address:* Claude Debussylaan 18, 1082, Netherlands

*Place of Organization:* Netherlands

*Principal Business:* holding company

*Relationship:* Reliance Globalcom BV holds a 100-percent voting and economic interest in Global Cloud Xchange.

**Reliance Communications Infrastructure Limited**

*Address:* H Block, 1<sup>st</sup> Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai – 400 710, Maharashtra, India

*Place of Organization:* India

*Principal Business:* telecommunications

*Relationship:* Reliance Communications Infrastructure Limited holds a 10.76-percent voting and economic interest in Reliance Globalcom BV.

**Reliance Communications Limited**

*Address:* H Block, 1<sup>st</sup> Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai – 400 710, Maharashtra, India

*Place of Organization:* India

*Principal Business:* telecommunications

*Relationship:* Reliance Communications Limited holds a 100-percent voting and economic interest in Reliance Communications Infrastructure Limited, and an 89.24-percent voting and economic interest in Reliance Globalcom BV

**Reliance Communications Enterprises Private Limited (formerly AAA Communications Private Limited)**

*Address:* 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

*Place of Organization:* India

*Principal Business:* holding company

*Relationship:* Reliance Communications Enterprises Private Limited holds a 13.22-percent voting and economic interest in Reliance Communications Limited.

**Reliance Innoventures Private Limited**

*Address:* 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

*Place of Organization:* India

*Principal Business:* holding company

*Relationship:* Reliance Innoventures Private Limited holds a 100-percent voting and

economic interest in Reliance Communications Enterprises Private Limited.

**Anil Ambani**

*Address:* 19, Walchand Hirachand Marg, Mumbai, India 40038

*Citizenship:* India

*Principal Business:* industrialist

*Relationship:* Anil Ambani holds a 20.51-percent direct and indirect voting and economic interest in Reliance Communications Limited. Mr. Ambani's indirect interests are held through Reliance Innoventures Private Limited, Reliance Telecom Infrainvest Pvt Ltd (formerly Telecom Infrastructure Private Finance Ltd), AAA Business Machines Private Ltd., Reliance Wind Turbine Installators Industries Private Limited (formerly AAA Industries Private Limited), and Reliance Ornatus Enterprises and Ventures Private Limited (formerly ADA Enterprises and Ventures Private Limited).

As Vanco US DIP previously informed the Commission, its current ultimate parent, Reliance Communications Limited ("RCOM") is itself involved in insolvency proceedings in India. RCOM's interests (and that of its controlling shareholder, Anil Ambani) are fluid and difficult to ascertain. Accordingly, RCOM's interests are stated as of September 15, 2019, the date on which GCX Limited DIP and Vanco US DIP filed for bankruptcy protection under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").<sup>4</sup>

Please see Exhibits A and B for diagrams illustrating Vanco US DIP's ownership structure before and after the consummation of the *pro forma* transfer of control.

**Answer to Question 12**

GCX Limited DIP certifies that it has no interlocking directorates. Vanco US DIP continues to have the following interlocking directorates:

Name: Janet Troxell

Entities: Reliance FLAG Atlantic France SAS, FLAG Telecom Hellas AE, Vanco Sweden AB, Vanco Japan KK, Vanco Deutschland GmbH, Vanco BV, Vanco SAS, Vanco Srl, Vanco UK Limited, and Vanco GmbH

Name: Andrew Goldie

Entities: FLAG Telecom Deutschland GmbH, FLAG Telecom Nederland B.V., FLAG Telecom España Network SAU, Reliance FLAG Telecom Ireland DAC, FLAG Telecom Hellas A.E., FLAG Atlantic UK Limited, Vanco SP z.o.o., Vanco Sweden AB, Vanco Japan KK,

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<sup>4</sup> See Application at 2. See also Pro Forma Assignment of Domestic and International Section 214 Authorization, File No. ITC-214-20070703-00262, in Connection with Chapter 11 Filings under the U.S. Bankruptcy Code, FCC File No. ITC-ASG-20191004-00162.



Vanco Deutschland GmbH, Vanco BV, Vanco SAS, Vanco UK Limited, Vanco ROW Ltd., Euronet Spain SA, Vanco International Limited, Vanco Srl, Vanco Global Limited, Vanco Switzerland AG, Vanco (Asia Pacific) Pte Ltd, Vanco GmbH, and Vanco Australasia Pty Limited

**Answer to Question 13**

Please see accompanying cover letter for a description of the *pro forma* transfer of control that is the subject of this notification.





**APPENDIX A-3**

April 22, 2020

**BY ELECTRONIC FILING**

Ms. Marlene H. Dortch  
Secretary  
Federal Communications Commission  
445 12th Street, S.W.  
Washington, D.C. 20554

*Re: Pro Forma Transfer of Control of International Section 214 Authority, File No.  
ITC-214-20070703-00260*

Dear Ms. Dortch:

Pursuant to 47 U.S.C. § 214 and 47 C.F.R. § 63.24(f), the undersigned hereby notify the Commission of the *pro forma* transfer of control of Vanco Solutions, Inc. ("Vanco Solutions") (FRN 0020057964), from VNO Direct Limited ("VNO Direct") (FRN 0029399847), to Vanco Solutions' indirect parent, GCX Limited, Debtor-in-Possession ("GCX Limited DIP") (FRN 0028867752). Vanco Solutions is a provider of domestic and international managed network and private line services, with authority under the file number noted above to provide global facilities-based and resale international telecommunications services, although it is not currently serving any customers. This *pro forma* transfer of control resulted from an internal restructuring (the "*Pro Forma* Restructuring") as described below.

Specifically, on April 14, 2020, pursuant to a share purchase agreement by and between VNO Direct and GCX Limited DIP, GCX Limited DIP acquired all the issued and outstanding shares of Vanco Solutions. The parties executed the *Pro Forma* Restructuring to enable VNO Direct, its immediate parents (Reliance Vanco Group Limited and FLAG Telecom Group Services Limited), and other unregulated affiliated debtors to emerge from bankruptcy, while Vanco Solutions and its Commission-regulated affiliates<sup>1</sup> remain in bankruptcy and under the control of GCX Limited DIP until the Commission grants consent for transfer control of Vanco

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<sup>1</sup> These consist of Vanco US, LLC, Debtor-in-Possession ("Vanco US DIP"), Reliance Globalcom Services, Inc. ("RGSI"), and Reliance Globalcom Limited, Debtor-in-Possession ("RGL DIP"). In parallel with this notice, Vanco US DIP and RGSI will file a notice of *pro forma* transfer of control in connection with their respective international Section 214 authority. The *Pro Forma* Restructuring does not affect the ownership or control of RGL DIP.

Ms. Marlene H. Dortch  
Federal Communications Commission  
April 22, 2020  
Page 2

Solutions from GCX Limited DIP to a reorganized GCX Limited.<sup>2</sup> By undertaking the *Pro Forma* Restructuring, GCX Limited DIP will enhance commercial certainty regarding the future of the majority of GCX Limited DIP's operating businesses (most of which operate entirely outside the United States and beyond Commission jurisdiction) and reduce the considerable costs and financing burdens associated with the bankruptcies. At the same time, the two-step emergence expressly recognizes and preserves Commission jurisdiction to review and approve the substantive transfers of control and assignments of Commission-regulated businesses described in the pending Application.

Please see Attachment 1 for the additional information required pursuant to 47 C.F.R. § 63.18 and Attachment 1, Exhibits A and B for diagrams illustrating Vanco Solutions' ownership structure immediately prior to and immediately after consummation of the *Pro Forma* Restructuring, respectively.

As required by 47 C.F.R. § 63.24(f), Vanco Solutions certifies in the attached certification that this transfer of control is *pro forma* in nature and would not, when considered together with all previous *pro forma* transactions, result in a change of ultimate control of Vanco Solutions.

Respectfully submitted,



Kent Bressie  
Colleen Sechrest  
*Counsel to Vanco Solutions, Inc.*

Attachments

cc: David Krech  
Jodi Cooper

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<sup>2</sup> The parties will separately supplement the substantive transfer-of-control application pending in connection with the bankruptcies of GCX Limited DIP and certain of its subsidiaries in order to reflect changes resulting from the *Pro Forma* Restructuring. See Consolidated Application for Consent to Assign International and Domestic Section 214 Authority, or to Transfer Control of Section 214 Authority Holders, WC Docket No. 20-38, FCC File Nos. ITC-ASG-20200127-00015, ITC-T/C-20200127-00016, ITC-T/C-20200127-00017 (“Application”).

## CERTIFICATION

I, Michael Katzenstein, as Chief Restructuring Officer of GCX Limited, Debtor-in-Possession (“GCX Limited DIP”), and its subsidiaries, including Vanco Solutions, Inc. (“Vanco Solutions”) hereby certify as follows:

1. I have reviewed the attached *pro forma* transfer-of-control notification and believe that it states fully and accurately the circumstances of the *pro forma* transfer of control of the international Section 214 authority held by Vanco Solutions, now a direct subsidiary of GCX Limited DIP.
2. The transaction described therein is *pro forma* in nature under the Commission’s rules and, together with all previous *pro forma* transactions, would not result in a change in the ultimate control of Vanco Solutions.

I certify under penalty of perjury that the foregoing is true and correct.



---

Michael Katzenstein  
Chief Restructuring Officer  
Vanco Solutions, Inc.  
c/o FTI Consulting, Inc.  
Three Times Square, 9<sup>th</sup> floor  
New York, New York 10036  
+1 212 247 1010

Executed April 21<sup>st</sup>, 2020

## ATTACHMENT 1

### Answer to Question 10

As required by 47 C.F.R. § 63.18(c)-(d), Vanco Solutions states its contact information as follows:

Mr. Michael Katzenstein  
Chief Restructuring Officer  
Vanco Solutions, Inc.  
c/o FTI Consulting, Inc.  
Three Times Square, 9<sup>th</sup> floor  
New York, New York 10036  
+1 212 247 1010

Correspondence concerning this filing should be sent to Mr. Katzenstein at the address listed above, with a copy to:

Kent Bressie  
Colleen Sechrest  
Harris, Wiltshire & Grannis LLP  
1919 M Street, N.W., Suite 800  
Washington, D.C. 20036  
+1 202 730 1308  
csechrest@hwglaw.com

Vanco Solutions is authorized to provide global facilities-based and resale services.<sup>3</sup>

### Answer to Question 11

As required by 47 C.F.R. § 63.18(h), Vanco Solutions certifies that it has the following 10-percent or greater voting or equity interest holders:

**GCX Limited, Debtor-in-Possession (“GCX Limited DIP”)**

*Address:* World Business Centre 2, Newall Road, Middlesex, TW6 2SF, United Kingdom (registered address at Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM 11, Bermuda)

*Place of Organization:* Bermuda

*Principal Business:* holding company

*Relationship:* GCX Limited DIP holds a 100-percent voting and economic interest in Vanco Solutions.

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<sup>3</sup> FCC File No. ITC-214-20070703-00260

**Global Cloud Xchange Limited (“Global Cloud Xchange”)**

*Address:* Suite 3901-2, 39F, Lippo Centre, Tower Two 89 Queensway, Hong Kong

*Place of Organization:* Bermuda

*Principal Business:* holding strategic investments

*Relationship:* Global Cloud Xchange holds a 100-percent voting and economic interest in GCX Limited DIP.

**Reliance Globalcom BV**

*Address:* Claude Debussylaan 18, 1082, Netherlands

*Place of Organization:* Netherlands

*Principal Business:* holding company

*Relationship:* Reliance Globalcom BV holds a 100-percent voting and economic interest in Global Cloud Xchange.

**Reliance Communications Infrastructure Limited**

*Address:* H Block, 1<sup>st</sup> Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai – 400 710, Maharashtra, India

*Place of Organization:* India

*Principal Business:* telecommunications

*Relationship:* Reliance Communications Infrastructure Limited holds a 10.76-percent voting and economic interest in Reliance Globalcom BV.

**Reliance Communications Limited**

*Address:* H Block, 1<sup>st</sup> Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai – 400 710, Maharashtra, India

*Place of Organization:* India

*Principal Business:* telecommunications

*Relationship:* Reliance Communications Limited holds a 100-percent voting and economic interest in Reliance Communications Infrastructure Limited, and an 89.24-percent voting and economic interest in Reliance Globalcom BV.

**Reliance Communications Enterprises Private Limited (formerly AAA Communications Private Limited)**

*Address:* 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

*Place of Organization:* India

*Principal Business:* holding company

*Relationship:* Reliance Communications Enterprises Private Limited holds a 13.22-percent voting and economic interest in Reliance Communications Limited.

**Reliance Innoventures Private Limited**

*Address:* 502, Plot No. 91/94, Prabhat Colony, Santacruz (East), Mumbai – 400 055, Maharashtra, India

*Place of Organization:* India

*Principal Business:* holding company

*Relationship:* Reliance Innoventures Private Limited holds a 100-percent voting and



economic interest in Reliance Communications Enterprises Private Limited.

**Anil Ambani**

*Address:* 19, Walchand Hirachand Marg, Mumbai, India 40038

*Citizenship:* India

*Principal Business:* industrialist

*Relationship:* Anil Ambani holds a 20.51-percent direct and indirect voting and economic interest in Reliance Communications Limited. Mr. Ambani's indirect interests are held through Reliance Innoventures Private Limited, Reliance Telecom Infrainvest Pvt Ltd (formerly Telecom Infrastructure Private Finance Ltd), AAA Business Machines Private Ltd., Reliance Wind Turbine Installators Industries Private Limited (formerly AAA Industries Private Limited), and Reliance Ornatus Enterprises and Ventures Private Limited (formerly ADA Enterprises and Ventures Private Limited).

As Vanco Solutions previously informed the Commission, its current ultimate parent, Reliance Communications Limited ("RCOM") is itself involved in insolvency proceedings in India. RCOM's interests (and that of its controlling shareholder, Anil Ambani) are fluid and difficult to ascertain. Accordingly, RCOM's interests are stated as of September 15, 2019, the date on which GCX Limited DIP filed for bankruptcy protection under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").<sup>4</sup>

Please see Exhibits A and B for diagrams illustrating Vanco Solutions' ownership structure before and after the consummation of the *pro forma* transfer of control.

**Answer to Question 12**

GCX Limited DIP certifies that it has no interlocking directorates. Vanco Solutions continues to have the following interlocking directorates:

Name: Janet Troxell

Entities: Reliance FLAG Atlantic France SAS, FLAG Telecom Hellas AE, Vanco Sweden AB, Vanco Japan KK, Vanco Deutschland GmbH, Vanco BV, Vanco SAS, Vanco Srl, Vanco UK Limited, and Vanco GmbH

Name: Andrew Goldie

Entities: FLAG Telecom Deutschland GmbH, FLAG Telecom Nederland B.V., FLAG Telecom España Network SAU, Reliance FLAG Telecom Ireland DAC, FLAG Telecom Hellas A.E., FLAG Atlantic UK Limited, Vanco SP z.o.o., Vanco Sweden AB, Vanco Japan KK,

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<sup>4</sup> See Application at 2. See also Pro Forma Transfer of Control of Domestic and International Section 214 Authorization, File No. ITC-214-20070703-00260, in Connection with Chapter 11 Filings under the U.S. Bankruptcy Code, FCC File No. ITC-T/C-20191004-00164.

Vanco Deutschland GmbH, Vanco BV, Vanco SAS, Vanco UK Limited, Vanco ROW Ltd., Euronet Spain SA, Vanco International Limited, Vanco Srl, Vanco Global Limited, Vanco Switzerland AG, Vanco (Asia Pacific) Pte Ltd, Vanco GmbH, and Vanco Australasia Pty Limited

**Answer to Question 13**

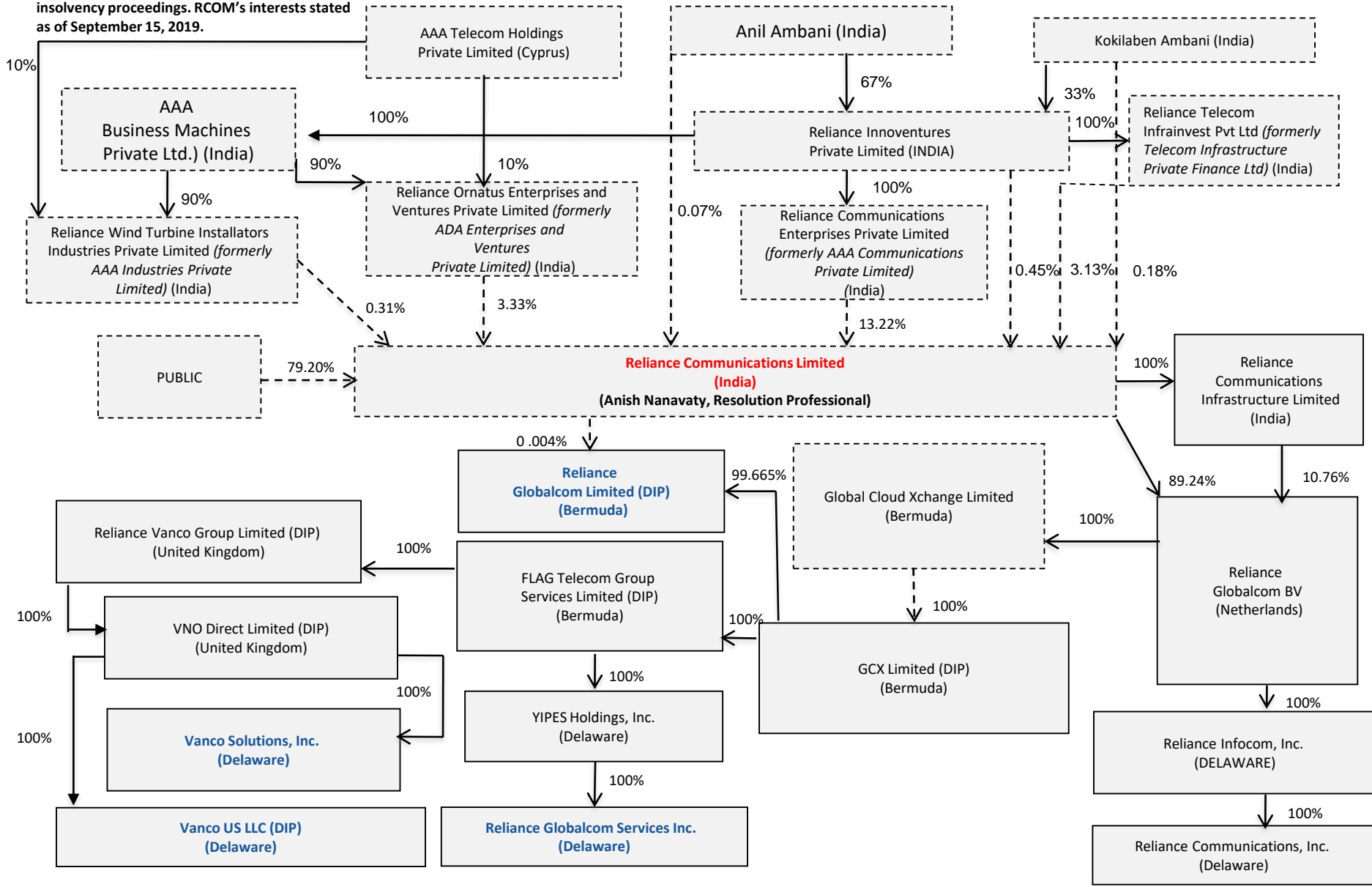
Please see accompanying cover letter for a description of the *pro forma* transfer of control that is the subject of this notification.

Stated interests are voting and economic.

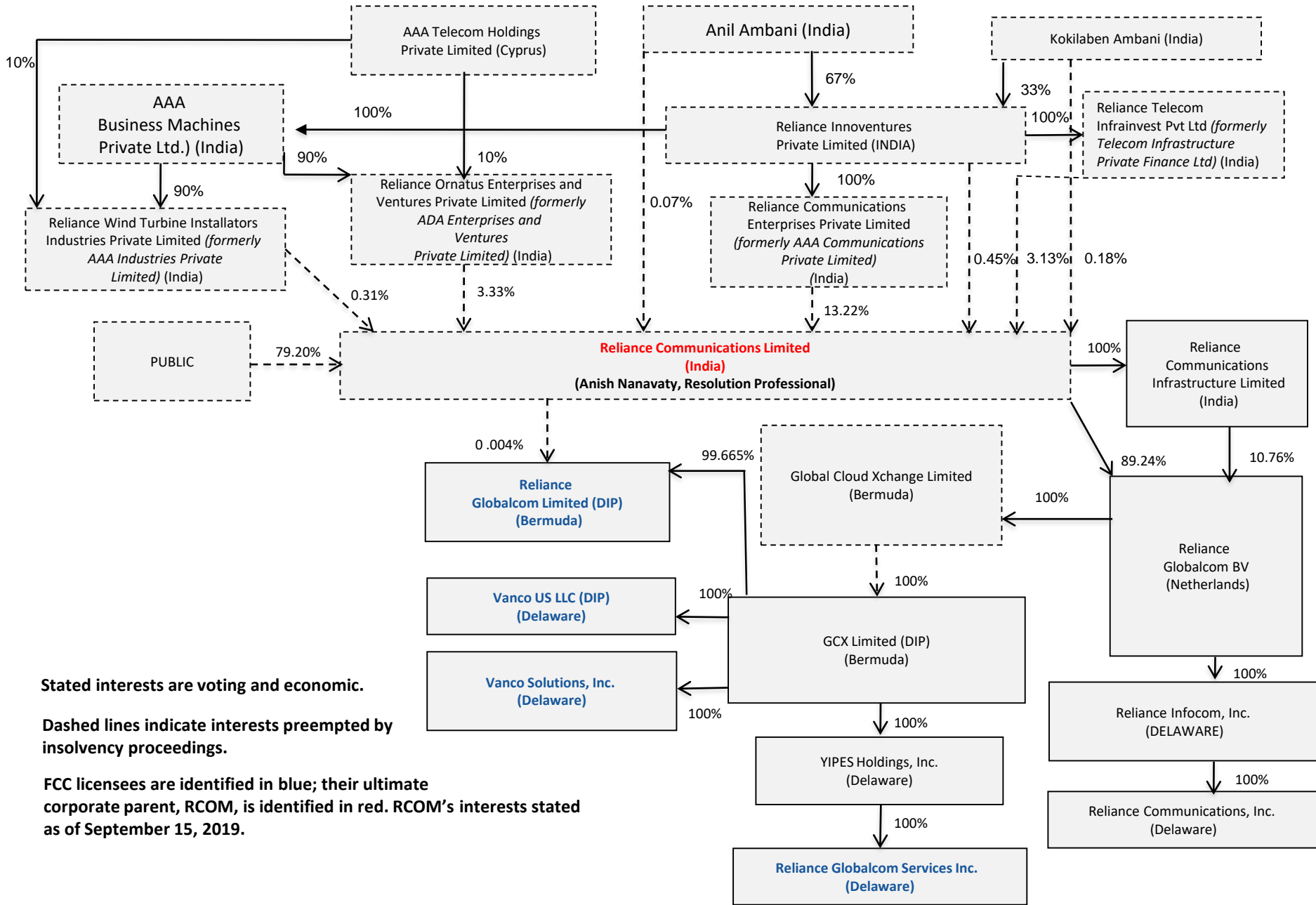
FCC licensees are identified in blue; their ultimate Corporate parent, RCOM, is identified in red.

Dashed lines indicate interests preempted by insolvency proceedings. RCOM's interests stated as of September 15, 2019.

## Exhibit A GCX Limited, Debtor-in-Possession and Authority Holders Pre-Pro Forma Transaction Ownership Structure



**Exhibit B**  
**GCX Limited, Debtor-in-Possession and Authority Holders**  
**Post-Pro Forma Transaction Ownership Structure**



**Stated interests are voting and economic.**

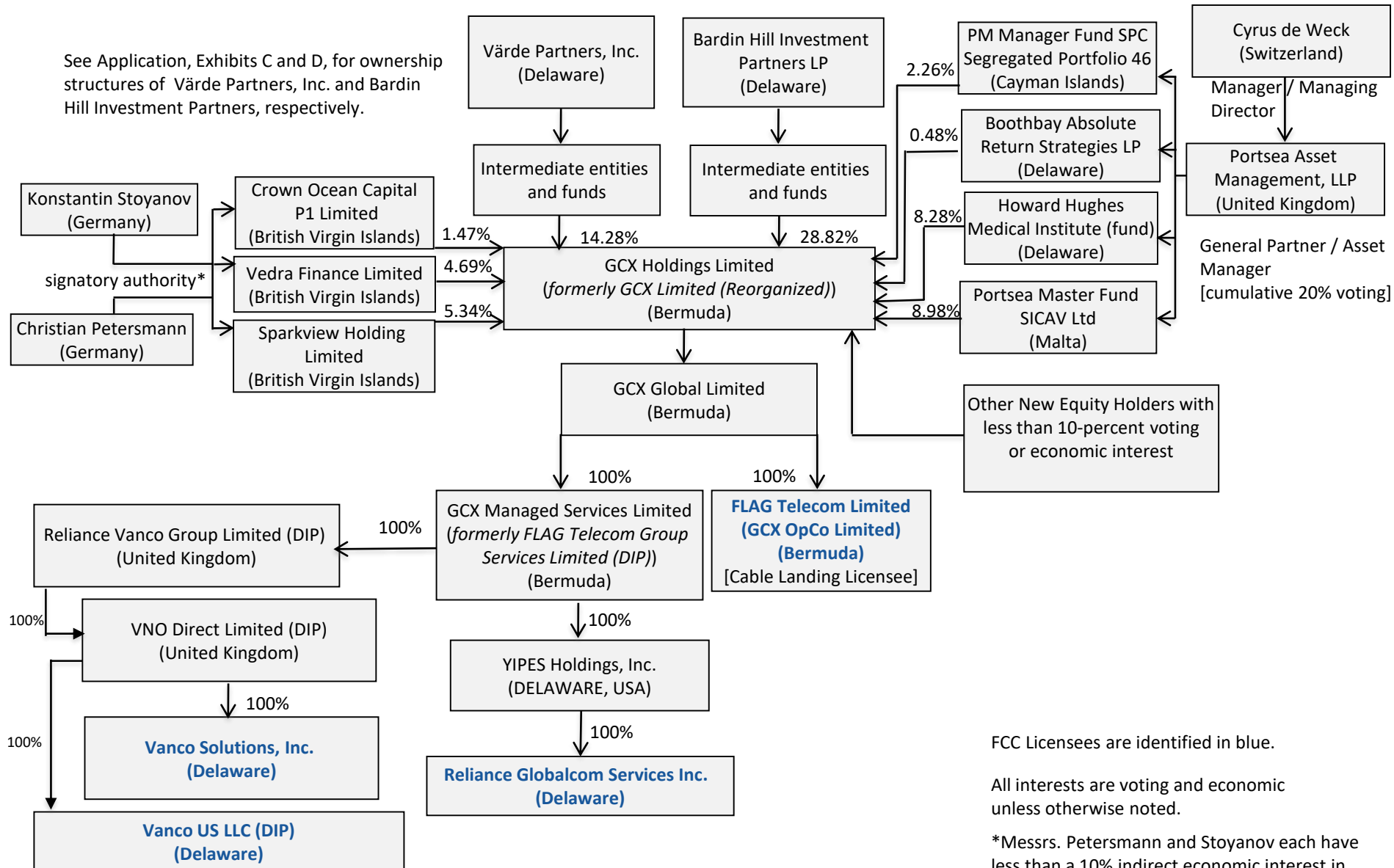
**Dashed lines indicate interests preempted by insolvency proceedings.**

**FCC licensees are identified in blue; their ultimate corporate parent, RCOM, is identified in red. RCOM's interests stated as of September 15, 2019.**

**APPENDIX B:**  
**GCX HOLDINGS LIMITED AND AUTHORITY HOLDERS**  
**POST-EMERGENCE OWNERSHIP STRUCTURE**

**Appendix B:**  
**GCX Holdings Limited and Authority Holders**  
**Post-Emergence Ownership Structure**

See Application, Exhibits C and D, for ownership structures of Värde Partners, Inc. and Bardin Hill Investment Partners, respectively.



FCC Licensees are identified in blue.

All interests are voting and economic unless otherwise noted.

\*Messrs. Petersmann and Stoyanov each have less than a 10% indirect economic interest in Reorganized GCX Limited.