

February 10, 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 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. As identified in the Application, Reorganized GCX Limited will be owned by a diverse group of independent investors (“New Equity Holders”), none of which will hold a controlling voting or economic interest or exercise de facto control singly or jointly through any other arrangement. This supplement provides clarification with respect to the exercise of voting control over certain New Equity Holders, as follows:

Bardin Hill Investment Partners LP funds. As noted in the Application, Jason Dillow, Kevah Konner, Pratik Desai, and John Greene exercise voting control over the various funds which will collectively hold a 14.8-percent direct interest in Reorganized GCX Limited. Bardin Hill Investment Partners LP serves as the general partner of each of those funds. Voting control is vested in Messrs. Dillow, Konner, Desai and Greene through the funds’ organizational

Ms. Marlene H. Dortch
Federal Communications Commission
February 10, 2020
Page 2 of 2

documents, which expressly grant them the power to act on behalf of the funds, individually or collectively.

Crown Ocean Capital PI Limited and Vedra Finance Limited. As noted in the Application, these two funds will collectively hold an 11.46-percent voting and economic interest in Reorganized GCX. Two individuals, Konstantin Stoyanov and Christian Petersmann, exercise signatory authority individually or, as is their typical practice, collectively, over that 11.46-percent interest.

In addition to the above clarifications, Applicants confirm the statement on page 10 of the Application that New Equity Holders do not control, and are not affiliated with, any domestic telecommunications provider in the United States: New Equity Holders do not have any 10-percent or greater investment in any other domestic telecommunications service provider.

Finally, Applicants provide an updated Exhibit B, which correctly identifies the indirect voting and economic interests to be held by Värde Partners, Inc. (28.82 percent) and Bardin Hill Investment Partners LP (14.28 percent).

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,



Colleen Sechrest

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

Attachment

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

Exhibit B
Reorganized GCX Limited and Authority Holders' Post-Emergence
Ownership Structure

