

**Response to Question 40: Ownership, Officers, and Directors**

**I. Equity Holdings**

Karousel LLC (“Karousel”) is a Delaware limited liability company. 50% of the equity in Karousel is held by certain Columbia Capital entities, as described below, and 50% is held by certain Telcom Ventures entities, as described below.

A. Columbia Capital Entities

The Columbia Capital 50% equity holdings are as follows. Columbia Capital Equity Partners VI (QP), L.P., a Delaware limited partnership, will own approximately 42.5% equity in Karousel. Two smaller Columbia limited partnerships, each below the reporting threshold, will collectively hold the remaining approximately 7.5% of Karousel’s equity. The general partner of all three limited partnerships is Columbia Capital Equity Partners VI, L.P., whose manager and general partner in turn is Columbia Capital VI, LLC. James B. Fleming, Jr., and John T. Siegel, Jr. are 50/50 managing members of Columbia Capital VI, LLC. Mr. Fleming and Mr. Siegel are both United States citizens.

The address of the Columbia Capital entities and the managing members is:

204 South Union Street  
Alexandria, VA 22314

B. Telcom Ventures Entities

Telcom Karousel LLC (“Telcom”) is a Delaware limited liability company that owns 50% of the equity in Karousel. Telcom is owned by Telcom Ventures LLC, a Florida limited liability company. Telcom Ventures LLC is controlled by two individuals, Dr. Rajendra Singh and Neera Singh, each of whom controls 25%, and two trusts, the Rajendra Singh 2011 Florida Trust For The Benefit of Hersh Raj Singh and The Rajendra Singh 2011 Florida Trust For The Benefit of Samir Raj Singh, each of which controls 25%. Dr. Rajendra and Neera Singh are either the trustees or grantors for both trusts. The Singhs are United States citizens.

The address of Telcom is:

200 S. Biscayne Blvd., Suite 2790  
Miami, Florida 33131

## **II. Board of Directors and Voting Rights**

There are four members of the board of directors of Karousel, two from Columbia, and two from Telcom. Each member has one vote. The voting rights in Karousel are as follows:

James Fleming – 25%  
Monish Kundra – 25%  
Rajendra Singh – 25%  
Serge G. Martin – 25%

## **III. Officers of Karousel**

The following are the Officers of Karousel:

Monish Kundra, Vice President  
Serge G. Martin, Vice President  
Donald A. Doering, Vice President, Secretary, and Treasurer

The address of Karousel and its Officers is:

204 South Union Street  
Alexandria, VA 22314

## **IV. Statement on Foreign Ownership**

Section 310(b)(4) of the Communications Act of 1934, as amended, establishes certain limitations on indirect foreign ownership and voting of certain common carrier and broadcast licensees. These limitations do not apply to the non-broadcast, non-common carrier operations Karousel proposes in this application.

In any event, the foreign ownership in Karousel is 12%, which is below the reporting threshold provided by the 47 U.S.C. § 310(b) and referenced in Question 34 of Form 312. 50% of the equity in Karousel is held by certain Columbia Capital entities, as described in section I.A, above, and 50% is held by certain Telcom Ventures entities, as described in section I.B, above.

As outlined above, Columbia Capital Equity Partners VI (QP), L.P. (“CCEP”) will own approximately 42.5% equity in Karousel. CCEP is a U.S. entity with 29% foreign investment. Two smaller Columbia Capital limited partnerships, each below the reporting threshold, will collectively hold the remaining approximately 7.5% of the Columbia Capital entities’ 50% equity in Karousel.<sup>1</sup> As explained above, the general partner of all three limited partnerships is Columbia Capital Equity Partners VI, L.P., whose manager and general partner in turn is Columbia Capital VI, LLC. James B. Fleming, Jr., and John T. Siegel, Jr. are 50/50 managing

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<sup>1</sup> The remaining 7.5% equity owned by Columbia Capital is dispersed among entities that are below the 10% ownership reporting threshold, and does not materially affect the foreign ownership holdings in Columbia Capital.

members of Columbia Capital VI, LLC. Mr. Fleming and Mr. Siegel are both United States citizens.

The Telcom Ventures entities will own 50% equity in Karousel. Telcom Karousel LLC (“Telcom”) is a U.S. entity with no foreign investment. As outlined above, Telcom is owned by Telcom Ventures LLC, a U.S. entity with no foreign investment.

Karousel’s total 12% foreign ownership was calculated by adding (1) all ownership of foreign limited partners, and (2) for U.S. limited partners, any ownership stake that exceeded 25%, which corresponds to an error of at most 0.2% of Karousel’s ownership. CCEP’s overall equity is 42.5%, making its foreign ownership contribution 12% (*i.e.*, 29% foreign ownership of its 42.5% equity holdings).

There are no foreign voting interests in Karousel, as 100% of voting power rests with the board of directors of Karousel, each of whom are U.S. citizens.