

EXPLANATORY STATEMENT

By this application, R2 Space, Inc. (“Assignor”), licensee of space station satellite S3067 (the “License”), seeks FCC approval, *nunc pro tunc*, for the *pro forma* assignment of the License to R2 Space, LLC (“Assignee”) arising from Assignor’s conversion from and S corporation to limited liability company. Approval of this transaction is requested in connection with the transfer of control of R2 Space from its founders, Reuben Sorensen and Ryan Farris, to Meta Aerospace, as requested in the pending transfer of control application under File No. SAT-T/C-20210423-00056.

On March 19, 2021, in connection with a transaction for which Commission consent is sought in pending application SAT-T/C-20210423-00056,¹ Assignor completed an internal reorganization (the “Conversion”) whereby Assignor, an S corporation, was converted to Assignee, a limited liability company. Pursuant to this Conversion, the License underwent a *pro forma* assignment from the Assignor to the Assignee. The Conversion did not in and of itself result in any change in the legal entity in the indirect ownership chain of the Assignor, and did not otherwise impact the ownership of the License. Due to an administrative oversight which the parties sincerely regret, Assignee failed to receive FCC approval for the *pro forma* assignment and the above mentioned transaction that is the subject of the pending transfer of control application. Accordingly, the parties request, to the extent necessary for the filing, acceptance, processing, and grant of the instant application, a waiver of the applicable portions of Section 25.119 of the FCC’s rules.²

Approval of this *pro forma* assignment, *nunc pro tunc*, will serve the public interest, convenience, and necessity by permitting the continued use of the space station to continue to provide important services to military and commercial customers in the Intelligence, Surveillance, and Reconnaissance marketplace. Accordingly, the Application and accompanying waiver request warrant favorable Commission action.

¹ See SAT-T/C-20210423-00056, Exhibit F.

² See 47 C.F.R. § 25.119.