



PUBLIC NOTICE

Federal Communications Commission
445 12th St., S.W.
Washington, D.C. 20554

News Media Information 202 / 418-0500
Fax-On-Demand 202 / 418-2830
TTY 202 / 418-2555
Internet: <http://www.fcc.gov>
fto fcc aov

DA No. 03-688
March 7, 2003

ACTIONS TAKEN UNDER CABLE LANDING LICENSE ACT

Section 1.767(a) Cable Landing Licenses, Modifications, and Assignments or Transfers of Control of Interests in Cable Landing Licenses (47 C.F.R. § 1.767(a))

By the Chief, Policy Division, International Bureau:

Pursuant to An Act Relating to the Landing and Operation of Submarine Cables in the United States, 47 U.S.C. §§ 34-39 (Cable Landing License Act), Executive Order No. 10530, Exec. Ord. No. 10530 *reprinted as amended in* 3 U.S.C. § 301, and section 1.767 of the Commission's rules, 47 C.F.R. § 1.767, the following application ARE GRANTED. These grants of authority are taken under section 0.261 of the Commission's rules, 47 C.F.R. § 0.261, and are effective upon release of this public notice. Petitions for reconsideration under section 1.106 or applications for review under section 1.115 of the Commission's rules, 47 C.F.R. §§ 1.106, 1.115, may be filed within 30 days of the date of this public notice.

This public notice serves as each cable landing licensee's Cable Landing License, or modification thereto, pursuant to the Cable Landing License Act and sections 1.767 and 1.768 of the Commission's rules. Cable landing licensees should review carefully the terms and conditions of their licenses. Failure to comply with these terms and conditions or relevant Commission rules and policies could result in fines or forfeitures.

The Commission most recently amended its rules applicable to submarine cable landing licenses in *Review of Commission Consideration of Applications under the Cable Landing License Act*, IB Docket No. 00-106, FCC 01-332 (rel. Dec. 14, 2001), 67 Fed. Reg. 1615 (Jan. 14, 2002). An updated version of sections 1.767 and 1.768 of the rules is available at <http://www.fcc.gov/ib/pd/pf/telecomrules.html>. See also http://hraunfoss.fcc.gov/edocs_public/attachmatch/DA-02-598A1.pdf for a March 13, 2002 Public Notice; http://hraunfoss.fcc.gov/edocs_public/attachmatch/FCC-01-332A1.pdf for the December 14, 2001 Report and Order.

SCL-T/C-20030106-00001

MetroNet Fiber US, Inc. (Licensee)
Brascan Corporation (Transferor)
Shareholders of New PublicCo (Transferee)

TRANSFER OF CONTROL

Action Taken: Grant of authority for the transfer of control of an interest in the cable landing license for the AmeriCan-1 Cable System (File No. SCL-98-001, SCL-MOD-19990901-00016) held by MetroNet Fiber US, Inc. (MetroNet) from Brascan Corporation (Brascan) to Shareholders of New PublicCo.

Conditions and Requirements: See *MetroNet Fiber US, Inc.*, Application to land and operate in the United States a private submarine fiber optic cable, AmeriCan-1, extending between the United States and Canada (SCL-98-001, 13 FCC Rcd 15663 (1998)), modified to add MetroNet Fiber US, Inc. as a fourth licensee (SCL-MOD-19990901-00016, 15 FCC Rcd 3057 (2000)).

Licensees shall comply with the requirements of Section 1.768 (notifications and prior approval for submarine cable landing licensees that are or propose to become affiliated with a foreign carrier), 47 C.F.R. § 1.768.

Licensee Information: MetroNet Fiber US, Inc. (MetroNet), organized under the laws of Delaware, is licensed to land and operate the AmeriCan-1 submarine cable system that extends between the United States and Canada. MetroNet is a wholly owned subsidiary of AT&T Canada Telecom Services Company, a Canadian company, that is in turn wholly owned by AT&T Canada Inc. (AT&T Canada), a corporation organized under the laws of Canada. Brascan Corporation, a corporation organized under the laws of Ontario, currently holds 50 percent of the Class A voting shares of AT&T Canada.

As part of a series of proposed transactions, AT&T Canada bondholders (and certain other creditors) will exchange their debt (and claims) in AT&T Canada for cash and equity shares in a newly formed Canadian company, New PublicCo. On February 25, 2003, the Ontario Superior Court of Justice and the United States Bankruptcy Court both approved the corporate restructuring plan described in the application that is the subject of this grant. In addition, the plan was previously approved by the bondholders and other affected creditors on February 20, 2003. Under the plan, the entire current equity in AT&T Canada will be canceled, and new shares will be issued to New PublicCo. As a result, New PublicCo will hold 100 percent of the shares of AT&T Canada Inc. and control of MetroNet will be transferred to New PublicCo.

By Canadian law, the holders of a majority of New PublicCo's voting shares will be Canadian (as defined in the Canadian *Telecommunications Act*). New PublicCo's shares will be widely-dispersed. MetroNet certifies that no individual shareholder of New PublicCo will hold a sufficient stake to hold a 10% or greater direct or indirect interest in MetroNet. It also certifies that the proposed transfer of control would not result in MetroNet acquiring any new affiliation with a foreign carrier. MetroNet will continue to be affiliated with AT&T Canada, which provides competitive local exchange and long distance service in Canada.

Regulatory Status of Cable: The AmeriCan-1 system will continue to be operated on a non-common carrier basis. See File No. SCL-98-001, SCL-MOD-19990901-00016.

Cable Design and Capacity: See File No. SCL-98-001, SCL-MOD-19990901-00016.