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April 15, 2015

VIA IBIS

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

Re: Notice of *Pro Forma* Transfer of Control of Pacnet Services (USA) Inc. a submarine cable landing licensee on the Unity Cable System (FCC File No. SCL-LIC-20080516-00010)

Dear Ms. Dortch:

Pacnet Services (USA) Inc. ("Pacnet Services"), Pacnet Global Corporation (S) Pte. Ltd. ("Pacnet Global"), and Pacnet International Limited ("Pacnet International") (collectively, the "Parties"), by their attorneys, hereby notify the Commission, in accordance with Section 1.767(g)(7) of the FCC Rules, of a *pro forma* transfer of control of Pacnet Services (the "Transaction") a submarine cable landing licensee referenced above effective as of April 15, 2015.¹ Notice regarding this transaction has not been provided previously to the Commission.

¹ See FCC, Public Notice, Actions Taken Under Cable Landing License Act, DA No. 09-2188, FCC File No. SCL-LIC-20080516-00010. (Oct. 8, 2009). On February 2, 2015, Pacnet Limited and Pacnet Services (USA) Inc. filed a notification under Section 1.767(g)(7) of two successive *pro forma* assignments resulting in Pacnet Services holding the 40 percent participation, equity and voting interest in the Unity Cable System within the U.S. territorial waters and a submarine cable landing license on the Unity Cable System. See Letter to Marlene H. Dortch, Secretary, from Edward A. Yorkgitis, Jr. on behalf of Pacnet Services (USA) Inc and Pacnet Limited, Notice of Pro Forma License Assignments (filed February 2, 2015). See also See FCC, Public Notice, Actions Taken Under Cable Landing License Act, DA No. 15-237, FCC File No. SCL-ASG-20150202-00003. (rel. Feb. 19, 2015).

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Pacnet Services is a licensee on the non-common carrier Unity Cable System operating between the United States and Japan.² Within the U.S. territorial waters, Pacnet Services owns and operates two (2) fiber pairs on the Unity Cable System. Pacnet Services is a company formed under the laws of the State of Delaware.

Ownership of Pacnet Services Prior to the Transaction: Immediately prior to the Transaction, Pacnet Services was a direct, wholly owned subsidiary of Pacnet Global, a Singapore company. Pacnet Global, in turn, was a direct, wholly owned subsidiary of Pacnet Services Corporation Ltd, a Bermuda company. Pacnet Services Corporation Ltd was, itself, a direct, wholly owned subsidiary of Pacnet Ltd. Pacnet Ltd. was a subsidiary of and controlled by Pacnet International, specifically Pacnet International controlled and owned an equity and voting share of 90.164 percent in Pacnet Ltd.

Pacnet International is a company formed under the laws of Bermuda. Prior to the Transaction, the following entities held a 10 percent or more interest in Pacnet Services and the other Pacnet affiliates through an ownership interest in Pacnet International: Ashmore Cayman SPC Limited re Pacnet Segregated Portfolio (“Ashmore”), which held (and holds) 51.233 percent of the issued and outstanding equity, Spinnaker Capital Pacnet Holdings Ltd. which held (and holds) 35.307 percent of the issued and outstanding equity,³ and Clearwater Undersea Cable Investments, L.P. which held (and holds) 13.460 percent of the issued and outstanding equity. Immediately prior to the Transaction, no person or entity held an interest of 10 percent or more in Pacnet International or Pacnet Services other than those identified above.

The Pro Forma Transaction: Effective April 15, 2015, the control of Pacnet Services was transferred, on a *pro forma* basis, from Pacnet Global to Pacnet International. As a result of this transfer, Pacnet Services now operates as a direct, wholly owned subsidiary of Pacnet International. Pacnet International now holds a 100 percent *direct* and controlling interest in Pacnet Services, rather than owning a controlling *indirect* interest. Nevertheless, the ultimate ownership and control of Pacnet Services – which remains in Pacnet International and its ownership, as described above – did not change as a result of the Transaction.

The Parties certify, pursuant to 47 C.F.R. § 1.767(g)(7), that the transaction described herein was *pro forma*, as defined in 47 C.F.R. § 63.24, and that it, together with all

² See n. 1, *supra*.

³ Immediately prior to the pro forma transaction, three funds held (and hold) a 10 percent or greater indirect ownership interest in Pacnet International through Ashmore: Asset Holder PCC Limited in respect of Ashmore Emerging Markets Liquid Investments Portfolio, incorporated in Guernsey (12.987 percent), Ashmore Emerging Markets Debt Fund, incorporated in the Cayman Islands (10.569 percent), and Asset Holder PCC No. 2 Limited in respect of Ashmore Asian Recovery Fund, incorporated in Guernsey (13.986 percent).

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previous *pro forma* transactions, does not result in a change of the ultimate control of the license. Please see the attached certificate of Sean Gleeson, acting general counsel.

Please contact the undersigned counsel if you have any questions regarding this matter.

Respectfully submitted,



Edward A. Yorkgitis, Jr.
Dawn R. Damschen
*Counsel for Pacnet International,
Pacnet Global Corporation (S) Pte. Ltd.
and Pacnet Services (USA) Inc.*

Certificate

I, Sean Gleeson, Acting General Counsel, of Pacnet International Limited, Pacnet Global Corporation (S) Pte. Ltd. and Pacnet Services (USA) Inc., hereby certify under penalty of perjury to the following:

1. All of the information contained in the attached notification letter dated April 15, 2015, is true and accurate to the best of my knowledge.
2. The *pro forma* Transfer of Pacnet Services (USA) Inc., as described in the notification letter, was a *pro forma* transaction as defined in 47 C.F.R. § 63.24 and, taken together with all the previous *pro forma* transactions, do not result in a change in the ultimate control of the cable landing license for the Unity Cable System originally issued to Pacnet Services (USA) Inc. in 2009; and
3. No party to this notification is subject to a denial of federal benefits, including FCC benefits, pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988.



Sean Gleeson
Acting General Counsel
Pacnet International Limited
Pacnet Global Corporation (S) Pte.
Ltd
Pacnet Services (USA) Inc.

Date: April 15, 2015