

**Before the  
FEDERAL COMMUNICATIONS COMMISSION  
Washington, D.C. 20554**

In the Matter of the Joint Application of	)	
	)	
<b>TeleGuam Holdings, LLC,</b>	)	
<i>Licensee</i>	)	
	)	File No. SCL-T/C-2017_____
<b>AP TeleGuam Holdings, Inc.,</b>	)	
<i>Transferor</i>	)	
	)	
and	)	
	)	
<b>Forager Holdings Corp.,</b>	)	
<i>Transferee</i>	)	
	)	
For Grant of Authority to Complete a Transfer of Control	)	
of a Cable Landing Licensee	)	
	)	

**JOINT APPLICATION FOR TRANSFER OF CONTROL OF  
CABLE LANDING LICENSEE  
STREAMLINED PROCESSING REQUESTED**

TeleGuam Holdings, LLC (“TeleGuam”); AP TeleGuam Holdings, Inc. (“AP TG”); and Forager Holdings Corp. (“Forager”) (collectively, the “Applicants”) hereby respectfully request authority, pursuant to an Act Relating to the Landing and Operation of Submarine Cable in the United States, 47 U.S.C. §§ 34-39 (1994), 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(a)(11)(i), to transfer control of TeleGuam, a licensee of the SEA-US Cable (FCC File No. SCL-LIC-20150626-00016), to Forager.<sup>1</sup>

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<sup>1</sup> Applicants are concurrently filing an application for Commission consent to transfer control of domestic and international Section 214 authorizations held by TeleGuam to Forager. In addition, Applicants are concurrently filing an application for Commission consent to trans-

As discussed in more detail below, the Applicants and certain individuals and entities holding direct and indirect interests in AP TG have entered into an agreement whereby Forager will acquire all of the ownership interests in AP TG and, indirectly, in TeleGuam. The transaction will not result in any loss or impairment of service for any TeleGuam customers and will have no adverse effects upon competition in Guam, the rest of the United States, or abroad. Indeed, as a result of the proposed transaction, TeleGuam will enjoy access to the financial resources and management expertise of Forager and its stockholders. Consequently, although the transaction will result in a change in the ultimate ownership of TeleGuam, the Commission should find that the transaction will serve the public interest.

The Applicants respectfully request streamlined treatment for this Application, pursuant to Section 1.767(k)(2) of the Commission's Rules, 47 CFR § 1.767(k)(2). A prompt and expeditious grant of this Application will significantly advance the public interest, convenience and necessity.

## **I. DESCRIPTION OF THE APPLICANTS**

### **A. TeleGuam Holdings, LLC ("TeleGuam") & AP TeleGuam Holdings, Inc. ("AP TG")**

TeleGuam is a limited liability company formed under the laws of Delaware. Its principal place of business is 624 North Marine Corps Dr., Tamuning, GU 96913.

TeleGuam is one of the licensees of the Southeast Asia-US ("SEA-US") Cable System, a non-common carrier, fiber-optic submarine cable system (FCC File No. SCL-LIC-20150626-00016). TeleGuam will own and operate a cable landing station located at Piti, Guam, and will hold a 2.65% ownership interest in certain segments of the submarine cable system, as detailed

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fer control of seven wireless licenses held by TeleGuam to Forager as well as any licenses subsequently granted to TeleGuam.

below. TeleGuam also operates as the incumbent local exchange carrier in Guam, following its winning bid in the privatization of Guam's state-owned network. TeleGuam provides local wireline, long distance (both international and domestic) and wireless services in Guam. TeleGuam also provides video services and Internet access services within Guam.

Currently, TeleGuam is a wholly owned subsidiary of AP TG, a Delaware holding company. Approximately 92% of AP TG is held by three private investment funds: AP Cayman Partners II, L.P.; Advantage Partners IV, ILP; and Japan Ireland Investment Partners (the "AP Entities").<sup>2</sup> A diagram of the pre-transaction corporate structure of TeleGuam and AP TG is provided hereto as **Exhibit A**.

**B. Forager Holdings Corp. ("Forager")**

Forager is a corporation organized under the laws of Delaware. Its principal place of business is 500 Huntsman Way, Salt Lake City, UT 84108. Forager Acquisition Corp., a wholly owned subsidiary of Forager, is a Delaware corporation formed to effectuate the merger transaction described below. Upon the closing of the transaction, all of the voting equity interests of Forager will be owned by B88 Financial Group LLC ("B88"), a Delaware limited liability company, and the majority of the non-voting equity interests will be owned by Mariana Holdings, LLC ("Mariana Holdings"), a Delaware limited liability company owned by Huntsman Family Investments, LLC ("HFI"), a Delaware limited liability company, and The Huntsman Foundation, a Utah non-profit corporation. HFI is the investment platform for the Jon M. Huntsman, Sr. family focusing on long-term investments in a diverse range of business sectors. The Huntsman Foundation is a private family foundation supporting humanitarian and educational initiatives. Further detail regarding the ownership of Forager is provided below.

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<sup>2</sup> See Notification Regarding Pro Forma Change in Indirect Ownership of TeleGuam Holdings, LLC, ITC-T/C-20150427-00100 (filed April 27, 2015).

A diagram of the corporate structure of Forager immediately before closing is provided hereto as **Exhibit B**.

## **II. DESCRIPTION OF THE TRANSACTION**

Pursuant to the terms of an Agreement and Plan of Merger (“Agreement”) dated January 31, 2017, Forager will acquire all of the ownership interests in AP TG, thereby acquiring indirect ownership of TeleGuam. Specifically, Forager Acquisition Corp. will merge with and into AP TG, and AP TG will be the surviving entity. As a result of this merger, AP TG (which will be renamed TeleGuam Holdings, Inc. upon the consummation of the merger) will become a direct wholly owned subsidiary of Forager, and TeleGuam (the licensee), will become an indirect wholly owned subsidiary of Forager.

The transaction will be transparent to TeleGuam’s customers. All existing customers of TeleGuam will continue to be served by TeleGuam pursuant to its existing authorizations as well as its existing tariffs and contracts. The Applicants intend that TeleGuam’s existing management team and personnel will remain in place, ensuring that TeleGuam’s managerial, technical and operational standards will be maintained. The only change resulting from the transaction will be that TeleGuam will ultimately be owned by Forager rather than AP Entities. Following closing, TeleGuam will enjoy access to the financial resources and broader management expertise of Forager and its ultimate owners, in particular HFI and The Huntsman Foundation. Forager is financially well-qualified to become the new ultimate owner of TeleGuam, and TeleGuam will be able to maintain and advance its state-of-the-art infrastructure and bring even more innovative service offerings to customers in Guam.

A diagram of the post-closing corporate structure of the Applicants is provided hereto as **Exhibit C**.

### **III. PUBLIC INTEREST STATEMENT**

Consistent with its rules and precedents, the Commission should find that the proposed transaction is in the public interest and approve this Application. Forager is well qualified to become the new owner of TeleGuam. Forager benefits from financial and managerial resources of its direct and indirect owners, including HFI and The Huntsman Foundation. As a result of its proposed new ownership, TeleGuam will enjoy access to these resources as well.

At the same time, TeleGuam will maintain and gain new momentum to improve its quality of service and will continue to operate pursuant to existing service arrangements and authority. The transaction will be effectively transparent to TeleGuam's customers and those customers will incur no loss or diminishment of service whatsoever.

The transaction also poses no threat to competition in Guam, the national U.S. market, or abroad. Forager is a holding company and neither it nor its affiliates operate as a carrier in Guam or elsewhere. Thus there will be no concentration of resources or elimination of competitors. The communications market sectors in Guam will remain highly competitive. The Applicants will also jointly file with the Guam Public Utilities Commission an application to transfer control of the Certificate of Authority and requesting it to find that the transaction is consistent with the public interest.

The transaction also will result in U.S. ownership of a U.S. carrier. Upon consummation of the transaction, TeleGuam will be the only U.S.-owned carrier on Guam. Accordingly, the transaction does not include any foreign ownership that would raise national security or law enforcement concerns. AP TG and TeleGuam have already been vetted by the U.S. Department of Justice, U.S. Department of Defense and U.S. Department of Homeland Security (collectively, the "Executive Branch Agencies") when the AP Entities in 2011 obtained indirect control of

TeleGuam. That review resulted in the execution of a Security Agreement, which AP TG and TeleGuam have strictly followed since it was instituted in 2011. More recently, TeleGuam was vetted by the Executive Branch Agencies in connection with TeleGuam’s participation in seeking a FCC license to construct, land, and operate the SEA-US Cable System, a private, non-common carrier, fiber-optic submarine cable system. That review resulted in the execution of a Security Agreement for the SEA-US Cable System in January 2017 (“SEA-US Security Agreement”).

The Applicants submit that this transaction raises no additional concerns, and indeed, should mitigate any concerns based on foreign ownership. While this Application is pending, the Applicants intend to initiate discussions with the Executive Branch Agencies to address any concerns about national security, foreign policy, and related issues.<sup>3</sup> In the event that the Executive Branch Agencies should intervene in the Commission review of this Application, the Applicants will cooperate fully to resolve the agencies’ concerns with the instant application and to negotiate any amendments to the Security Agreements that may be deemed necessary.

**IV. INFORMATION REQUIRED BY COMMISSION RULE SECTION 1.767**

The Applicants submit the following information pursuant to Section 1.767(a) of the Commission’s Rules:

**(1) Name, address and telephone number of each Applicant:**

Forager Holdings Corp.  
500 Huntsman Way  
Salt Lake City, UT 84108  
Tel: 801-584-5921

FRN: 0026227744

TeleGuam Holdings, LLC

FRN: 0011458999

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<sup>3</sup> The Applicants acknowledge that Section 5.2 of the SEA-US Security Agreement requires that TeleGuam requests that the Commission condition the grant of this application on compliance with the terms of SEA-US Security Agreement.

624 North Marine Corps Dr.  
Tamuning, GU 96913  
Tel: 671-687-9363

AP TeleGuam Holdings, Inc.  
c/o 160 Greentree Drive, Suite 101  
Dover, DE 19904  
Tel: 302-674-4089

FRN: 0020386967

**(2) Government, State, or Territory Under the Laws of Which Each Applicant is**

**Organized.** Forager is a Delaware corporation. TeleGuam is a Delaware limited liability company. AP TG is a Delaware corporation.

**(3) Correspondence concerning the Application should be sent to:**

For TeleGuam and AP TG:

Daniel J. Tydingco, EVP-Legal & Regulatory  
TeleGuam Holdings, LLC  
624 North Marine Corps Drive  
Tamuning, GU 96913  
671-687-9363 (Tel)  
671-644-0010 (Fax)  
djtydingco@gta.net

with a copy to:

Russell M. Blau  
Danielle C. Burt  
Morgan, Lewis & Bockius LLP  
1111 Pennsylvania Avenue, NW  
Washington, DC 20004-2541  
Phone: (202) 739-3000  
Fax: (202) 739-3001  
russell.blau@morganlewis.com  
danielle.burt@morganlewis.com

For Forager:

Paul Huntsman  
President and CEO  
Forager Holdings Corp.  
500 Huntsman Way  
Salt Lake City, UT 84108  
801-584-5931 (Tel)  
paul@hfinvestments.com

with a copy to:

James H. Barker  
Elizabeth R. Park  
Latham & Watkins LLP  
555 Eleventh Street, NW  
Washington, DC 20004  
Tel: 202-637-2200  
Fax: 202-637-2201  
james.barker@lw.com  
elizabeth.park@lw.com

**(4-7) Not applicable.**

**(8)(i) Certification and Ownership Information Required by Sections 63.18(h) and (o) of the Commission's Rules.**

Section 63.18(h) Ownership Information:

Post-closing, TeleGuam will remain a direct wholly owned subsidiary of AP TG, a Delaware holding company located at the address provided in (a) above (and will be renamed TeleGuam Holdings, Inc.). AP TG will be a direct wholly owned subsidiary of Forager, a Delaware holding company located at the address provided in (a) above. Forager is currently owned by two stockholders: B88 and Mariana Holdings. Upon the consummation of the transaction, the following individuals or entities will hold a 10 percent or greater interest in Forager and thus will hold a 10 percent or greater interest in TeleGuam post-closing:

1. B88 Financial Group LLC, a single member Delaware limited liability company, will hold 100% of the voting stock of Forager and is expected to hold less than 10% of the total equity. The principal business of B88 is investments. B88 is owned and controlled by Benjamin Wu, a U.S. citizen. The address of B88 and Benjamin Wu, is 460 East 400 South, Apt. 617, Salt Lake City, UT 84111.
2. Mariana Holdings LLC, a Delaware limited liability company, is expected to hold a majority of the non-voting stock of Forager. The principal business of Mariana Holdings is investments. Mariana Holdings LLC has two members: (a) The Huntsman Foundation, a Utah non-profit corporation that owns 80% of Mariana Holdings, and (b) Huntsman Family Investments, LLC, a Delaware limited liability company that owns 20% of Mariana Holdings. The principal business of HFI is investments. HFI is owned and controlled by Jon M. Huntsman Sr. and Paul Huntsman, both U.S. citizens. The Huntsman Foundation is a charitable organization supporting humanitarian and educational initiatives and is controlled by Jon M. Huntsman Sr. The address of Mariana Holdings, HFI and The Huntsman Foundation is c/o Paul Huntsman, 500 Huntsman Way, Salt Lake City, UT 84108.

No other person or entity, directly or indirectly, will control or own a ten percent or greater interest in Forager upon the closing of the proposed transaction.<sup>4</sup>

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<sup>4</sup> Forager anticipates that additional non-voting equity stock of Forager may be issued to additional investors. However, B88 and Mariana Holdings together will continue to hold at least 50% of the total non-voting equity interest. The parties will file a notification and/or amendment, as appropriate, with the Commission in the event any additional investment will occur before closing.



Section 63.18(h) Interlocking Directorates: Neither Forager nor TeleGuam has any interlocking directorates with any foreign carrier.

Section 63.18(o) Certification Regarding the Anti-Drug Abuse Act of 1988: As evidenced by the signatures of Applicants' representatives to this Application, Applicants certify that, pursuant to Sections 1.2001 through 1.2003 of the Commission's Rules, they are not subject to a denial of Federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988.

**(8)(ii) - Certification Regarding Foreign Carrier Status and Foreign Affiliation.**

As evidenced by the signatures of Applicants' representatives to this Application, Applicants certify that they are not foreign carriers, nor are they affiliated with foreign carriers, nor will they become affiliated with foreign carriers as a result of this transaction.

**(8)(ii) - Certification Regarding Destination Markets.**

As evidenced by the signatures of Applicants' representatives to this Application, Applicants certify that they do not seek to land and operate a submarine cable connection to or provide international telecommunications services to any destination country where:

- (1) An Applicant is a foreign carrier in that country; or
- (2) An Applicant controls a foreign carrier in that country; or
- (3) Any entity that owns more than 25 percent of Applicants, or that controls Applicants, controls a foreign carrier in that country; or
- (4) Two or more foreign carriers (or parties that control foreign carriers) own, in the aggregate more than 25 percent of Applicants and are parties to, or the beneficiaries of, a contractual relation affecting the provision or marketing or international basic telecommunications services in the United States.

**(9) Certification of Compliance.**

As evidenced by the signatures of Applicants' representatives to this Application, Applicants certify that they accept and will abide by the routine conditions set forth in Section 1.767(g) of the Commission's Rules, 47 C.F.R. § 1.767(g).

(10) Not applicable.

**(11) Information Required of Transfer of Control Applicants.**

TeleGuam is a licensee of the Southeast Asia-US (“SEA-US”) Cable System non-common carrier landing license, FCC File No. SCL-LIC-20150626-00016.

The SEA-US cable system will consist of two subsystems, with each subsystem containing three segments with two optical fiber pairs per segment, for a total of twelve optical fiber pairs. The SEA-US West subsystem (segments 1-3) will connect Indonesia, the Philippines and Guam, and the SEA-US East subsystem (segments 4-6) will connect Guam, Hawaii, and California. Together, SEA-US, along with associated cable landing stations, will consist of the following: (1) Segment 1 will connect a newly constructed cable landing station at Kauditan, Indonesia with Branch Unit 1, located off the coast of the Philippines, (2) Segment 2 will connect Branch Unit 1 with a newly constructed cable landing station at Davao, the Philippines, and (3) Segment 3 will connect Branch Unit 1 with a newly constructed cable landing station at Piti, Guam, (4) Segment 4 will connect the newly constructed cable landing station at Piti, Guam with Branch Unit 2, located off the coast of Oahu, Hawaii, (5) Segment 5 will connect Branch Unit 2 with an existing inter-island cable landing station at Makaha, Hawaii, which will be augmented for the SEA-US Hawaii landing, and (6) Segment 6 will connect Branch Unit 2 with an existing cable landing station at Hermosa Beach, California. The cable system will have an initial configuration capacity of 1.6 terabits per second (Tb/s), and a total design capacity of 20 Tb/s using 100 gigabit wavelength technology. The SEA-US cable system will total approximately 15,000 kilometers in length. TeleGuam will own and operate the cable landing station located at Piti, Guam and will hold a 2.65% ownership interest in segments 4, 5, and 6 of SEA-US East.

**V. STREAMLINED PROCESSING REQUEST**

The Applicants hereby request streamlined processing pursuant to Sections 1.767(j) and (k) of the Commission’s rules, 47 C.F.R. §§ 1.767(j), (k). In particular, post-closing, none of the Applicants will be affiliated with a dominant foreign carrier. Moreover, this application raises no competition or public interest concerns that would require consideration outside of the Commission’s streamlined review process. For all of these reasons, this application is eligible for streamlined processing under the Commission’s rules.

**VI. CONCLUSION**

Based on the foregoing, the Applicants respectfully submit that the public interest, convenience, and necessity would be furthered by grant of this Application.

Respectfully submitted,

**FORAGER HOLDINGS CORP.**

/s/

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*Counsel for Forager*

**TELEGUAM HOLDINGS, LLC AND AP  
TELEGUAM HOLDINGS, INC.**

/s/

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Morgan, Lewis & Bockius LLP  
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Washington, DC 20004-2541  
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*Counsel for AP TG and TeleGuam*

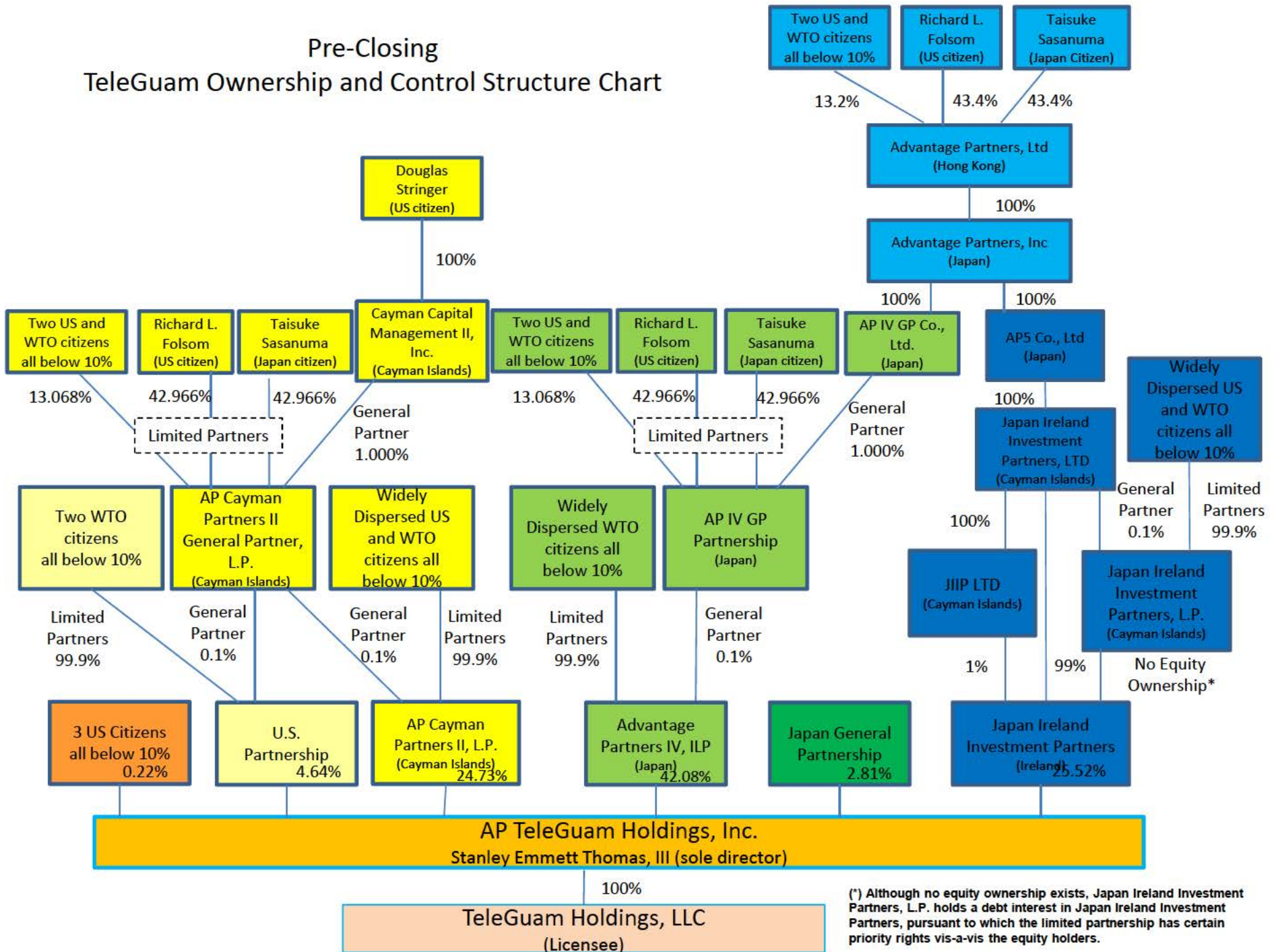
**Dated: February 10, 2017**

## LIST OF EXHIBITS

<b>EXHIBIT A</b> – Corporate structure of TeleGuam and AP TG pre-transaction
<b>EXHIBIT B</b> -- Corporate structure of Forager pre-transaction
<b>EXHIBIT C</b> -- Corporate structure of Forager, AP TG and TeleGuam post-transaction
<b>VERIFICATIONS</b>

# EXHIBIT A

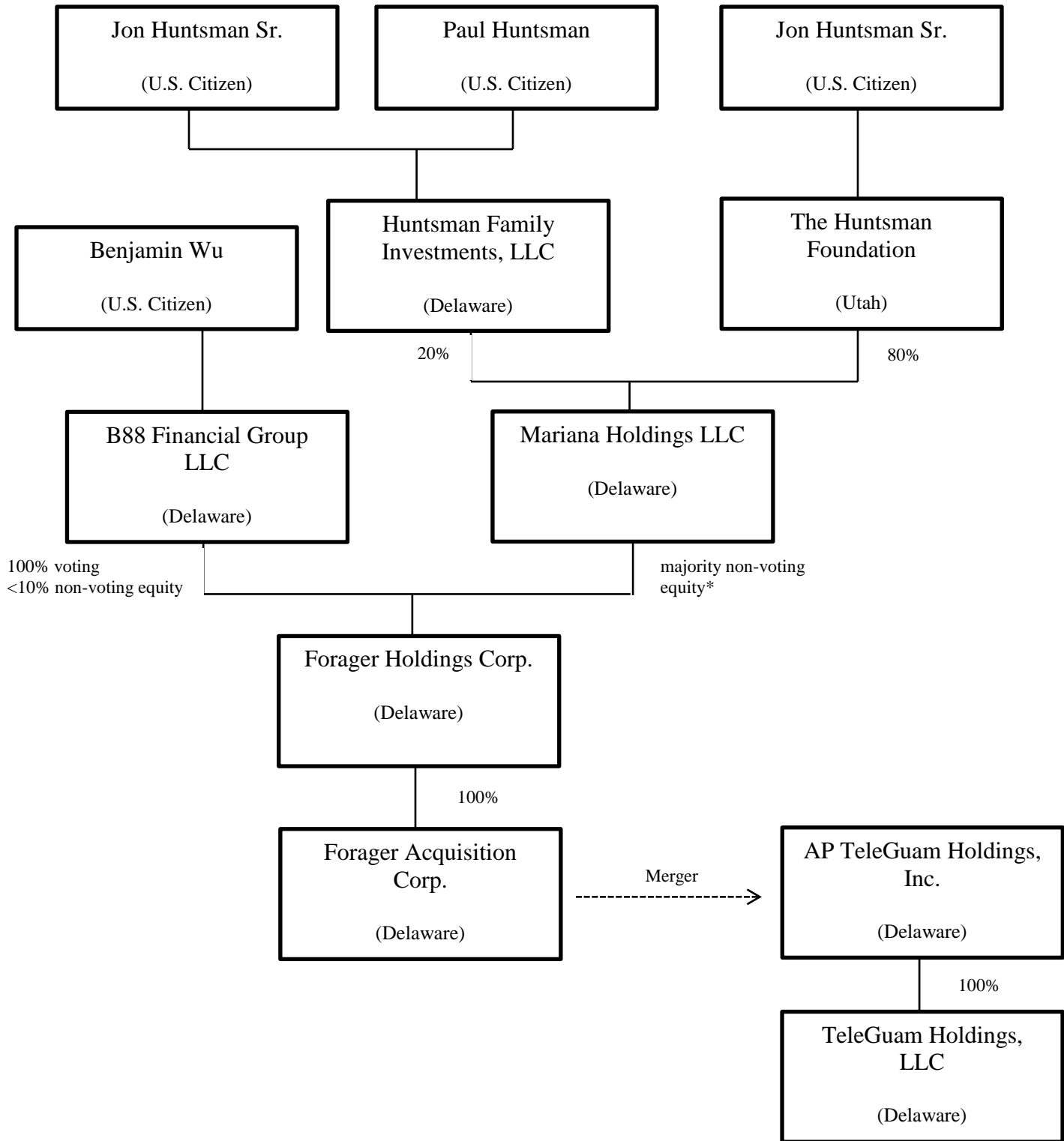
## Pre-Closing TeleGuam Ownership and Control Structure Chart



(\*) Although no equity ownership exists, Japan Ireland Investment Partners, L.P. holds a debt interest in Japan Ireland Investment Partners, pursuant to which the limited partnership has certain priority rights vis-a-vis the equity holders.

# **EXHIBIT B**

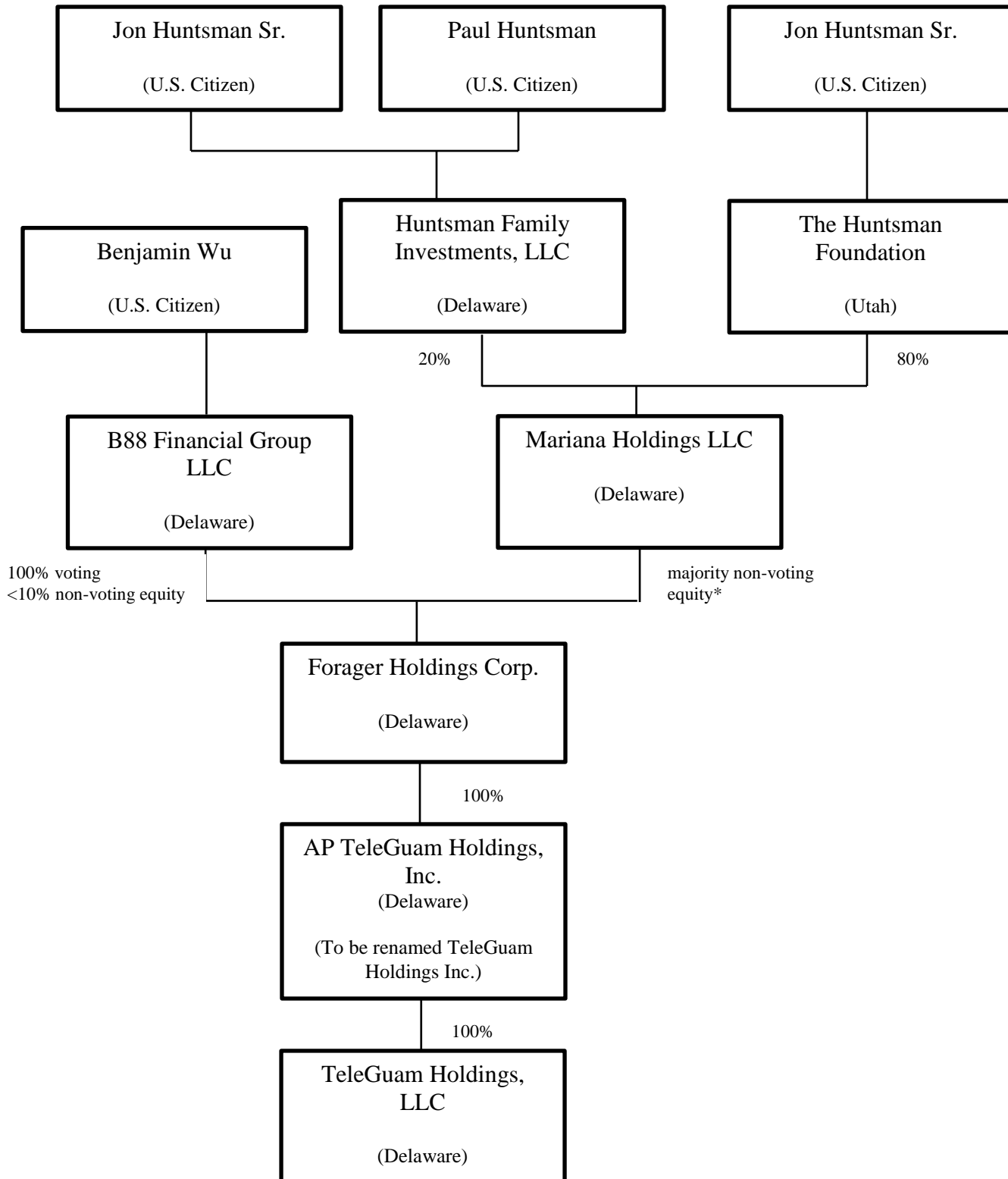
## **Corporate Structure of Forager Pre-Transaction**



\*Forager anticipates that additional non-voting equity stock of Forager may be issued to additional investors. However, B88 and Mariana Holdings together will continue to hold at least 50% of the total non-voting equity interest.

## EXHIBIT C

### Corporate Structure of Forager, AG TeleGuam, and TeleGuam Post-Transaction



\*Forager anticipates that additional non-voting equity stock of Forager may be issued to additional investors. However, B88 and Mariana Holdings together will continue to hold at least 50% of the total non-voting equity interest.

## VERIFICATION

I, Stanley Emmett Thomas, III, state that I am the Director of AP TeleGuam Holdings, Inc.; that I am authorized to make this Verification on behalf of AP TeleGuam Holdings, Inc.; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof and the certifications contained therein, regarding AP TeleGuam Holdings, Inc., are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 9th day of February, 2017.



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Stanley Emmett Thomas, III  
Director  
AP TeleGuam Holdings, Inc.



## VERIFICATION

I, Robert Haulbrook, state that I am the President and Chief Executive Officer of Teleguam Holdings, LLC; that I am authorized to make this Verification on behalf of Teleguam Holdings, LLC; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof and the certifications contained therein, regarding TeleGuam Holdings, LLC, are true and correct to the best of my knowledge, information, and belief.


I declare under penalty of perjury that the foregoing is true and correct. Executed this 9th day of February, 2017.

  
\_\_\_\_\_  
Robert Haulbrook  
President and Chief Executive Officer  
Teleguam Holdings, LLC

## VERIFICATION

I, Paul Huntsman, state that I am President and CEO of Forager Holdings Corp.; that I am authorized to make this Verification on behalf of Forager Holdings Corp.; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof and the certifications contained therein, regarding Forager Holdings Corp., are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 9 day of February, 2017.



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Name: Paul Huntsman  
Title: President and CEO  
Forager Holdings Corp.