

August 1, 2018

BY ELECTRONIC FILING

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

Re: Notification of Pro Forma Transfer of Control of Telxius Cable Landing Licenses

Pursuant to 47 C.F.R. § 1.767(g)(7), Telxius Cable USA, Inc. (“Telxius USA”), Telxius Cable Puerto Rico, Inc. (“Telxius Puerto Rico”), Telxius Cable América, S.A. (“Telxius América”), and Telxius Cable Colombia, S.A. (“Telxius Colombia,” collectively, the “Telxius Cable Landing Licensees”) notify the Commission of a *pro forma* transfer of control of the cable landing licenses for the following submarine cable systems:

- Marea, File Nos. SCL-LIC-20160525-00012, SCL-T/C-20170328-00008, and SCL-T/C-20170417-00010;
- BRUSA, File Nos. SCL-LIC-20160330-00011, SCL-T/C-20170328-00008, SCL-T/C-20170417-00010, and SCL-T/C-20170417-00011;
- Pacific Caribbean Cable System, File Nos. SCL-LIC-20130122-00001, SCL-T/C-20170328-00008, SCL-T/C-20170328-00009, SCL-T/C-20170417-00010, and SCL-T/C-20170417-00011; and
- South America-1 (“SAm-1”), File Nos. SCL-LIC-20000204-00003, SCL-MOD-20061207-00012, and SCL-T/C-20170328-00008.

1. The *Pro Forma* Transaction

On July 27, 2018, Telefónica, S.A. (“Telefónica Parent”), the indirect parent company of the Telxius Cable Landing Licensees, consummated a corporate reorganization to add an additional holding company to the structure through which it holds its investment in Telxius Telecom S.A.U. (“Telxius Parent”), the direct parent company of the Telxius Cable Landing Licensees. Telefónica Parent transferred its 60-percent voting-and economic interest in Telxius Parent to a newly-formed holding company, Pontel Participaciones, S.L. (“Pontel”) (“Pontel”) in which Telefónica Parent holds an 83.5-percent voting-and-economic interest (the “*Pro Forma*

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Transaction”). This transaction was designed to permit additional indirect investment in Telxius Parent while maintaining Telefónica Parent’s control of Telxius Parent and the Telxius Cable Landing Licensees. It will not result in any new entity holding a 10-percent-or-greater direct or indirect voting or economic interest in any of the Telxius Cable Landing Licensees.

In Exhibit A, the Telxius Cable Landing Licensees detail their pre-consummation ownership structure. In Exhibit B, they detail the post-consummation ownership structure. In Exhibit C, they detail the KKR-related interests in the Telxius 214 Holders, which have not changed as a consequence of the *Pro Forma* Transaction. Before and after the execution of the *Pro Forma* Transaction, the Telxius Cable Landing Licensees remained under the *de jure* control of Telefónica Parent, which now holds a 50.1-percent indirect voting-and-economic interest in the Telxius Cable Landing Licensees.

2. Compliance with 47 C.F.R. § 1.767(g)(7)

The Telxius Cable Landing Licensees’ identification information is noted in Table 1 below:

TABLE 1: Licensee Identification Information

Name, Address, and Telephone #	Place of Organization	FRN	Interest(s) Held
Telxius Cable USA, Inc. 1111 Brickell Avenue, Suite 1800 Miami, Florida 33131-3122 +1 305 925 5256	Florida	0006650618	Joint licensee for Marea, BRUSA, PCCS, and SAm-1 systems
Telxius Cable Puerto Rico, Inc. 1111 Brickell Avenue, Suite 1800 Miami, Florida 33131-3122 +1 305 925 5256	Puerto Rico	0022340921	Joint licensee for BRUSA, PCCS and SAm-1 systems
Telxius Cable América, S.A. Av. Luis Alberto de Herrera 1248, piso 4 11300 Montevideo, Uruguay +598 2 628 00 20	Uruguay	0022340871	Joint licensee for the Marea, BRUSA, and PCCS systems
Telxius Cable Colombia, S.A. Tranversal 60 (Av. Suba) No. 114 A - 55 Cubo Sur, Bogotá D.C., Colombia +598 2 628 00 20	Colombia	0022340954	Joint licensee for the PCCS system

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The Telxius Cable Landing Licensees certify that following the consummation of the *Pro Forma* Transaction, they have the following 10-percent-or-greater direct or indirect interest holders:

Telxius Cable América, S.A. (“Telxius América”)

Address: Avenida Luis Alberto de Herrera 1248, piso 4, 11300 Montevideo, Uruguay

Place of Organization: Uruguay

Principal Business: telecommunications

Relationship: Telxius América holds a 100-percent voting-and-equity interest in each of Telxius USA and Telxius Puerto Rico and a 94.985846-percent voting-and-equity interest in Telxius Colombia. The remaining voting and equity interests in Telxius Colombia are held by other wholly-owned subsidiaries of Telxius América.

Telxius Telecom, S.A.U. (“Telxius Parent”)

Address: Distrito C, Calle Ronda de la Comunicación s/n, Edificio Central, 28050 Madrid, Spain

Place of Organization: Spain

Principal Business: telecommunications

Relationship: Telxius Parent holds a 100-percent voting-and-equity interest in Telxius América.

Pontel Participaciones, S.L. (“Pontel”)

Address: Distrito C, Calle Ronda de la Comunicación s/n, Edificio Central, 28050 Madrid, Spain

Place of Organization: Spain

Principal Business: holding company

Relationship: Pontel holds a 60-percent voting-and-equity interest in Telxius Parent.

Telefónica, S.A. (“Telefónica Parent”)

Address: Distrito C, Calle Ronda de la Comunicación s/n, Edificio Central, 28050 Madrid, Spain

Place of Organization: Spain

Principal Business: telecommunications

Relationship: Telefónica Parent holds an 83.5-percent voting-and-equity interest in Pontel.

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Taurus Bidco S.à.r.l. (“KKR Bidco”)

Address: 61, rue de Rollingergrund, L-2440 Luxembourg

Place of Organization: Luxembourg

Principal Business: investments

Relationship: KKR Bidco holds a 40.0-percent voting-and-equity interest in Telxius Parent and certain negative control rights.

Taurus Midco S.à.r.l. (“KKR Midco”)

Address: 61, rue de Rollingergrund, L-2440 Luxembourg

Place of Organization: Luxembourg

Principal Business: investments

Relationship: KKR Midco holds a 100-percent voting-and-equity interest in KKR Bidco.

Taurus Topco S.à.r.l. (“KKR Topco”)

Address: 61, rue de Rollingergrund, L-2440 Luxembourg

Place of Organization: Luxembourg

Principal Business: investments

Relationship: KKR Topco holds a 100-percent voting-and-equity interest in KKR Midco.

KKR Taurus Aggregator L.P.

Address: 4100-1155 Boulevard René-Lévesque Oeust, Montréal, Québec H3B3V2,
Canada

Place of Organization: Quebec, Canada

Principal Business: investments

Relationship: KKR Taurus Aggregator L.P. holds a 100-percent voting-and-equity interest in KKR Topco.

The principal direct and indirect voting interests in KKR Taurus Aggregator L.P. are held by or through the following entities:

KKR Taurus Aggregator GP Limited

Address: c/o Maples Corporate Services Limited, PO Box 309, Ugland House, Grand
Cayman, KY1-1104, Cayman Islands

Place of Organization: Cayman Islands

Principal Business: investments

Relationship: KKR Taurus Aggregator GP Limited is the general partner of KKR Taurus Aggregator L.P. and holds a 100-percent voting and a less-than-1-percent economic interest in KKR Taurus Aggregator L.P.

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KKR Global Infrastructure Investors II L.P.

Address: c/o Kohlberg Kravis Roberts & Co. L.P., 9 West 57th Street, New York, New York 10019

Place of Organization: Cayman Islands

Principal Business: investments

Relationship: KKR Global Infrastructure Investors II L.P. is the sole shareholder of KKR Taurus Aggregator GP Limited and holds a 100-percent voting-and-economic interest in KKR Taurus Aggregator GP Limited. KKR Global Infrastructure Investors II L.P. is also a limited partner of KKR Taurus Aggregator L.P., with no voting interest and a 26.41-percent economic interest in KKR Taurus Aggregator L.P.

KKR Taurus Co-Invest L.P.

Address: c/o Kohlberg Kravis Roberts & Co. L.P., 9 West 57th Street, New York, New York 10019

Place of Organization: Quebec, Canada

Principal Business: investments

Relationship: KKR Taurus Co-Invest L.P. is a limited partner of KKR Taurus Aggregator L.P., with no voting interest and a 44.97-percent economic interest in KKR Taurus Aggregator L.P.

KKR Associates Infrastructure II L.P.

Address: c/o Kohlberg Kravis Roberts & Co. L.P., 9 West 57th Street, New York, New York 10019

Place of Organization: Cayman Islands

Principal Business: investments

Relationship: KKR Associates Infrastructure II L.P. is the general partner of KKR Global Infrastructure Investors II L.P. and holds a 100-percent voting and a 5-percent economic interest in KKR Global Infrastructure Investors II L.P.

KKR Infrastructure II Limited

Address: c/o Kohlberg Kravis Roberts & Co. L.P., 9 West 57th Street, New York, New York 10019

Place of Organization: Cayman Islands

Principal Business: investments

Relationship: KKR Infrastructure II Limited is the general partner of KKR Associates Infrastructure II L.P. and holds a 100-percent voting and a 99-percent economic interest in KKR Associates Infrastructure II L.P.

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KKR Financial Holdings LLC

Address: 9 West 57th Street, New York, New York 10019

Place of Organization: Delaware

Principal Business: holding company

Relationship: KKR Financial Holdings LLC holds a 50-percent voting interest in KKR Infrastructure II Limited. KKR Financial Holdings LLC's economic interest in KKR Infrastructure II Limited is not a fixed percentage but is based on the investment returns allocable to KKR Associates Infrastructure II, L.P. as the general partner of KKR Global Infrastructure Investors II L.P.

KKR Fund Holdings L.P.

Address: 9 West 57th Street, New York, New York 10019

Place of Organization: Cayman Islands

Principal Business: holding company

Relationship: KKR Fund Holdings L.P. holds a 50-percent voting interest in KKR Infrastructure II Limited. KKR Fund Holdings L.P.'s economic interest in KKR Infrastructure II Limited is not a fixed percentage but is based on the investment returns allocable to KKR Associates Infrastructure II, L.P. as the general partner of KKR Global Infrastructure Investors II L.P. KKR Fund Holdings L.P. also holds a 100-percent voting-and-economic interest in KKR Financial Holdings LLC.

KKR Fund Holdings GP Limited

Address: 9 West 57th Street, New York, New York 10019

Place of Organization: Cayman Islands

Principal Business: general partner

Relationship: KKR Fund Holdings GP Limited is a general partner of KKR Fund Holdings L.P. and holds a 100-percent voting interest and no economic interest in KKR Fund Holdings L.P.

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KKR Group Holdings Corp.

Address: 9 West 57th Street, New York, New York 10019

Place of Organization: Delaware

Principal Business: general partner

Relationship: KKR Group Holdings Corp. is the sole shareholder of KKR Fund Holdings GP Limited and therefore holds a 100-percent voting-and-economic interest in KKR Fund Holdings GP Limited. KKR Group Holdings Corp. is also a general partner and a limited partner of KKR Fund Holdings L.P., in which it holds an approximate 63.3-percent economic interest.

KKR & Co. Inc.

Address: 9 West 57th Street, New York, New York 10019

Place of Organization: Delaware

Principal Business: holding company

Relationship: KKR & Co. holds a 100-percent voting-and-economic interest in KKR Group Holdings Corp.

KKR Management LLC (“KKR Management”)

Address: 9 West 57th Street, New York, New York 10019

Place of Organization: Delaware

Principal Business: general partner

Relationship: KKR Management holds a 100-percent voting interest and no economic interest in KKR & Co. Inc.

No other entity holds a 10-percent-or-greater direct or indirect economic interest in the Telxius Cable Landing Licensees through either Pontel or KKR Bidco.

Telefónica Parent’s shares are traded on the Spanish electronic trading system (“Continuous Market”), where they form part of the “Ibex 35” Index, on the four Spanish Stock Exchanges (Madrid, Barcelona, Valencia and Bilbao) and listed on the London and Buenos Aires Stock Exchanges, and on the New York and Lima Stock Exchanges, through American Depositary Shares. As there is an active market in Telefónica Parent’s shares, Telefónica Parent’s share ownership is always fluid. Moreover, Telefónica Parent can ascertain its significant shareholders only on the basis of its records and may not know of possibly related or affiliated shareholders that are not disclosed to it. Recognizing these limitations, as of the most recent measurable date, July 20, 2018, no Telefónica Parent shareholder holds an interest sufficient to give it a 10-percent-or-greater direct or indirect interest in any of the Telxius Cable Landing Licensees.

By the attached certifications, the Telxius Cable Landing Licensees certify that the transfer of control effected by the *Pro Forma* Transaction was *pro forma*, as defined in 47 C.F.R. § 63.24, and that taken together with all the previous *pro forma* transactions, did not result in a

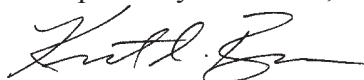
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substantive assignment or transfer of control. Pursuant to 47 C.F.R. § 1.767(j), the undersigned counsel has served a copy of this notification on the Executive Branch agencies, as noted in the attached certificate of service.

* * * * *

Please contact me by telephone at +1 202 730 1337 or by e-mail at kbressie@hwglaw.com with any questions regarding this notification.

Respectfully submitted,



Kent D. Bressie

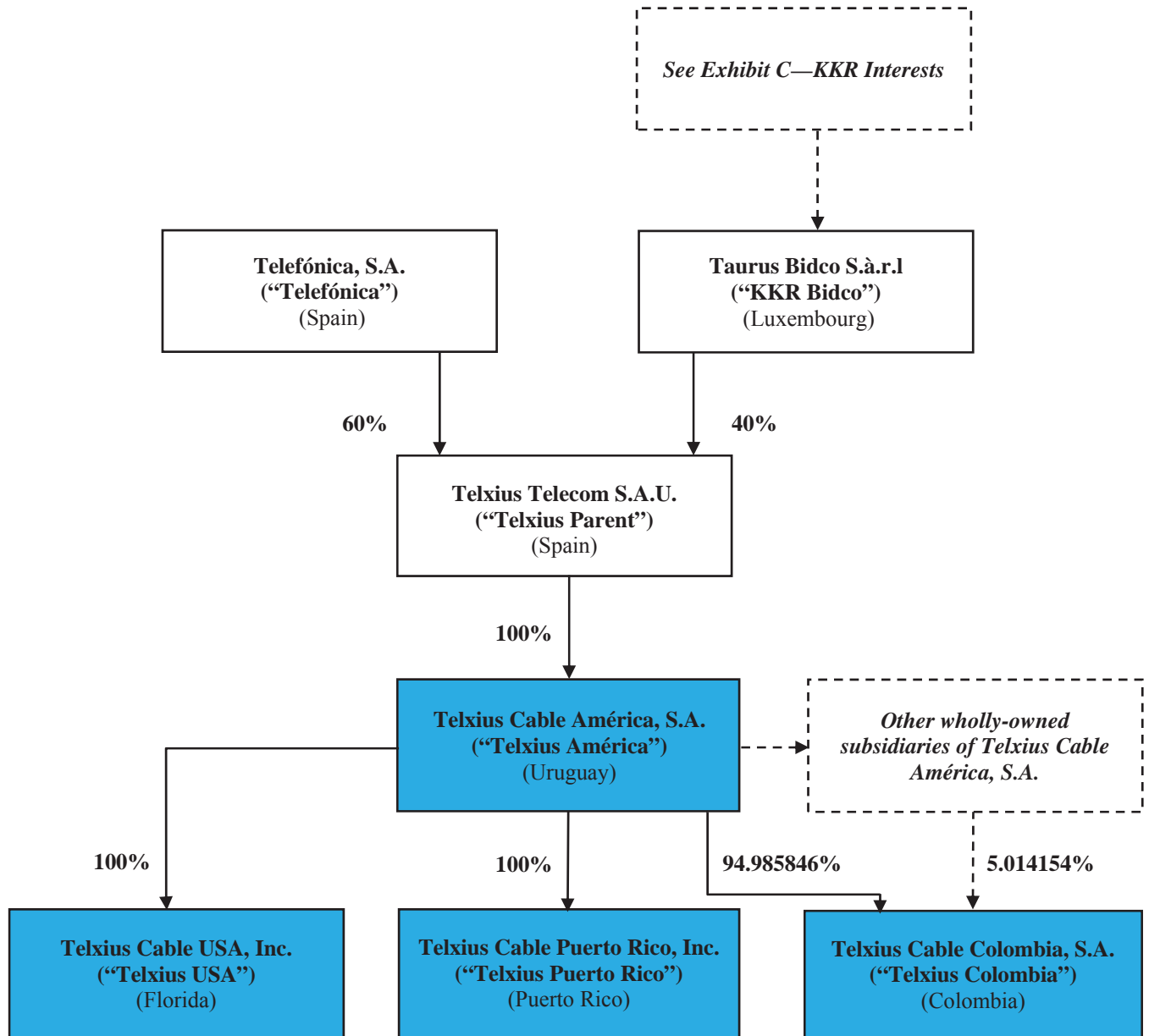
Counsel for the Telxius Cable Landing Licensees

Attachments

cc: David Krech

Exhibit A:

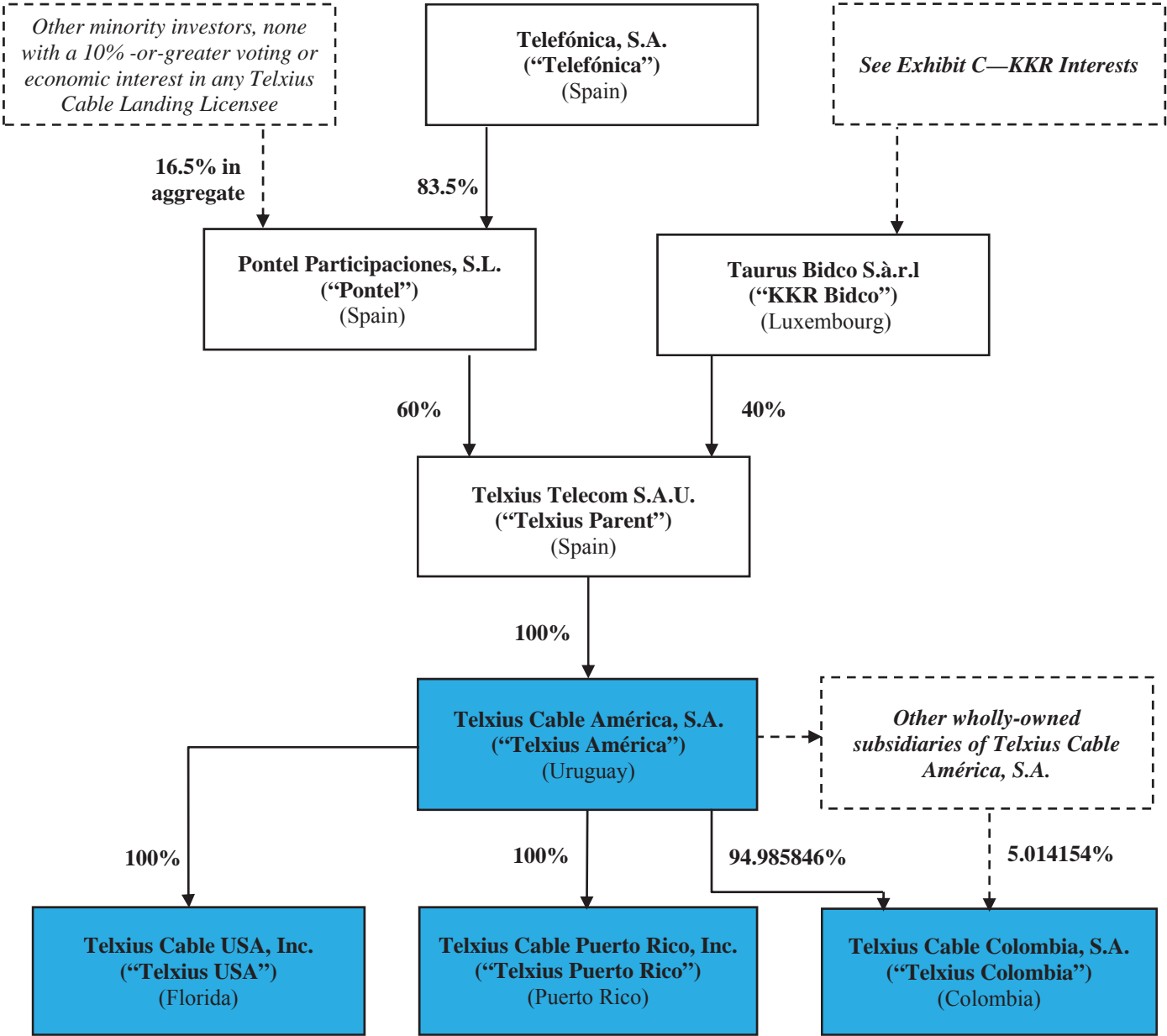
Pre-Consummation Ownership Structure of Telxius Cable Landing Licensees



 Denotes Telxius Cable Landing Licensees

Note: percentages represent both voting and economic interests

Exhibit B: Post-Consummation Ownership Structure of Telxius Cable Landing Licensees



Denotes Telxius Cable Landing Licensees

Note: percentages represent both voting and economic interests

CERTIFICATION

I, Guillermo Cañete, President of Telxius Cable USA, Inc., and Telxius Cable Puerto Rico, Inc., hereby certify to the following:

- (1) All of the information contained in the attached notification letter is true and accurate to the best of my knowledge;
- (2) The transfer of control effected by the *Pro Forma* Transaction, as defined in the notification letter, was *pro forma*, as defined in 47 C.F.R. § 63.24, and that taken together with all the previous *pro forma* transactions, did not result in a change in the ultimate control of the cable landing licenses for the Marea, BRUSA, PCCS, or SAM-1 submarine cable systems; 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.

July 31, 2018



Guillermo Cañete

CERTIFICATION

I, Rafael Arranz Ruiz, Attorney of Telxius Cable América, S.A., hereby certify to the following:

- (1) All of the information contained in the attached notification letter is true and accurate to the best of my knowledge;
- (2) The transfer of control effected by the *Pro Forma* Transaction, as defined in the notification letter, was *pro forma*, as defined in 47 C.F.R. § 63.24, and that taken together with all the previous *pro forma* transactions, did not result in a change in the ultimate control of the cable landing licenses for the Marea, BRUSA, or PCCS submarine cable systems; 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.

July 31, 2018



Rafael Arranz Ruiz

CERTIFICATION

I, César Parra, Network Director of Telxius Cable Colombia, S.A., hereby certify to the following:

- (1) All of the information contained in the attached notification letter is true and accurate to the best of my knowledge;
- (2) The transfer of control effected by the *Pro Forma* Transaction, as defined in the notification letter, was *pro forma*, as defined in 47 C.F.R. § 63.24, and that taken together with all the previous *pro forma* transactions, did not result in a change in the ultimate control of the cable landing licenses for the PCCS submarine cable system; 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.



César Parra

July 31, 2018

CERTIFICATE OF SERVICE

I, Kent D. Bressie, hereby certify that consistent with 47 C.F.R. § 1.767(j), I have served copies of the foregoing *pro forma* notification by hand delivery or electronic mail on this 1st day of August 2018, to the following:

Robert L. Strayer
Deputy Assistant Secretary of State for Cyber and
International Communications and Information Policy
Bureau of Economic and Business Affairs
U.S. DEPARTMENT OF STATE
EB/CIP : Room 4634
2201 C Street, N.W.
Washington, D.C. 20520-4634

Kathy Smith
Chief Counsel
U.S. DEPARTMENT OF COMMERCE/NTIA
14th Street and Constitution Avenue, N.W.
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Washington, D.C. 20230

William E. Brazis II
General Counsel
DEFENSE INFORMATION SYSTEMS AGENCY
6910 Cooper Avenue
Fort Meade, Maryland 20755

A handwritten signature in black ink, appearing to read "Kent D. Bressie", is written over a horizontal line.

Kent D. Bressie