

January 31, 2020

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 cable landing license interests 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, SCL-MOD-20180905-0003, and SCL-T/C-20170328-00008.

As explained below, the *pro forma* transfer of control from KKR Management LLC to KKR Management LLP, which is deemed to hold negative control over the Telxius Cable Landing Licensees, resulted from an internal reorganization undertaken by KKR & Co. Inc. and its subsidiaries.

1. The *Pro Forma* Transaction

On October 24, 2017, Taurus Bidco S.à.r.l (“KKR Bidco”) consummated a transaction whereby it acquired from Telefónica, S.A., (“Telefónica Parent”) a 24.8-percent voting-and-

Ms. Marlene H. Dortch
Federal Communications Commission
January 31, 2020
Page 2

equity interest in Telxius Telecom S.A. (“Telxius Parent”) and certain negative control rights over the Telxius Cable Landing Licensees (the “Initial Investment Transaction”), as summarized in the Commission’s public notice granting consent for the Initial Investment Transaction and for the subsequent acquisition of a 15.2-percent voting-and-equity interest in Telxius Parent (the “Subsequent Investment Transaction”).¹ The Subsequent Investment Transaction was consummated on December 7, 2017. Following the consummation of those transactions, Telefónica Parent retained *de jure* control of the Telxius Cable Landing Licensees, while KKR Management LLC was deemed to hold negative control over the Telxius Cable Landing Licensees.

Effective January 1, 2020, & Co. Inc. and its subsidiaries completed an internal reorganization, resulting in certain changes to the structure through which KKR Management LLP (formerly KKR Management LLC) is deemed to hold negative control over the Telxius Cable Landing Licensees (the “*Pro Forma* Transaction”), resulting in a *pro forma* transfer of control of the Telxius Cable Landing Licensees. Specifically, the intermediate holding company structure of KKR & Co. Inc. and its subsidiaries was simplified by the following actions:

- KKR Fund Holdings GP Limited, which was previously one of the two general partners of KKR Fund Holdings L.P., transferred all its assets and liabilities to its immediate parent company, KKR Group Holdings Corp., and then KKR Fund Holdings GP Limited was struck off and dissolved under Cayman Islands law.
- KKR Group Holdings Corp., which was previously the other general partner of KKR Fund Holdings L.P., became the sole general partner of KKR Fund Holdings L.P., and converted all of its limited partner interests in KKR Fund Holdings L.P. into general partner interests.
- KKR Fund Holdings L.P. changed its name to KKR Group Partnership L.P.

KKR Management LLC, which held the only voting share of common stock issued by the KKR & Co. Inc., also converted from a Delaware limited liability company to a Delaware limited liability partnership called KKR Management LLP. The governance at KKR Management LLP, and the rights of this entity with respect to the KKR & Co. Inc., remain unchanged.

In Exhibit A, the Telxius Cable Landing Licensees detail the pre- and post-consummation ownership structure as between Telxius Parent and the Telxius Cable Landing Licensees. In Exhibit B, they detail the KKR-related pre-consummation ownership interests in Telxius Parent and the Telxius Cable Landing Licensees. In Exhibit C, they detail the KKR-related post-

¹ See *Actions Taken Under Cable Landing License Act*, Public Notice, 32 FCC Rcd. 7514 (Int’l Bur. 2017).

Ms. Marlene H. Dortch
 Federal Communications Commission
 January 31, 2020
 Page 3

consummation interests in Telxius Parent and the Telxius Cable Landing Licensees. 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 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, PCCS, and SAM-1 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

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

Ms. Marlene H. Dortch
Federal Communications Commission
January 31, 2020
Page 4

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. (“Telxius Parent”)

Address: Distrito C, Calle Ronda de la Comunicación s/n, 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, 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: Gran Vía, 28, 28013 Madrid, Spain

Place of Organization: Spain

Principal Business: telecommunications

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

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.

Ms. Marlene H. Dortch
Federal Communications Commission
January 31, 2020
Page 5

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.

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

Ms. Marlene H. Dortch
Federal Communications Commission
January 31, 2020
Page 6

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.

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 Group Partnership L.P.

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

Place of Organization: Cayman Islands

Principal Business: holding company

Ms. Marlene H. Dortch
Federal Communications Commission
January 31, 2020
Page 7

Relationship: KKR Group Partnership L.P. holds a 50-percent voting interest in KKR Infrastructure II Limited. KKR Group Partnership 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 Group Partnership L.P. also holds a 100-percent voting-and-economic interest in KKR Financial Holdings LLC.

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 general partner of KKR Group Partnership L.P., in which it holds an approximate 65.9-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. Inc. holds a 100-percent voting-and-economic interest in KKR Group Holdings Corp.

KKR Management LLP (“KKR Management”)

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

Place of Organization: Delaware

Principal Business: Class B stockholder

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, December 31, 2019, 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.

Ms. Marlene H. Dortch
Federal Communications Commission
January 31, 2020
Page 8

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 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

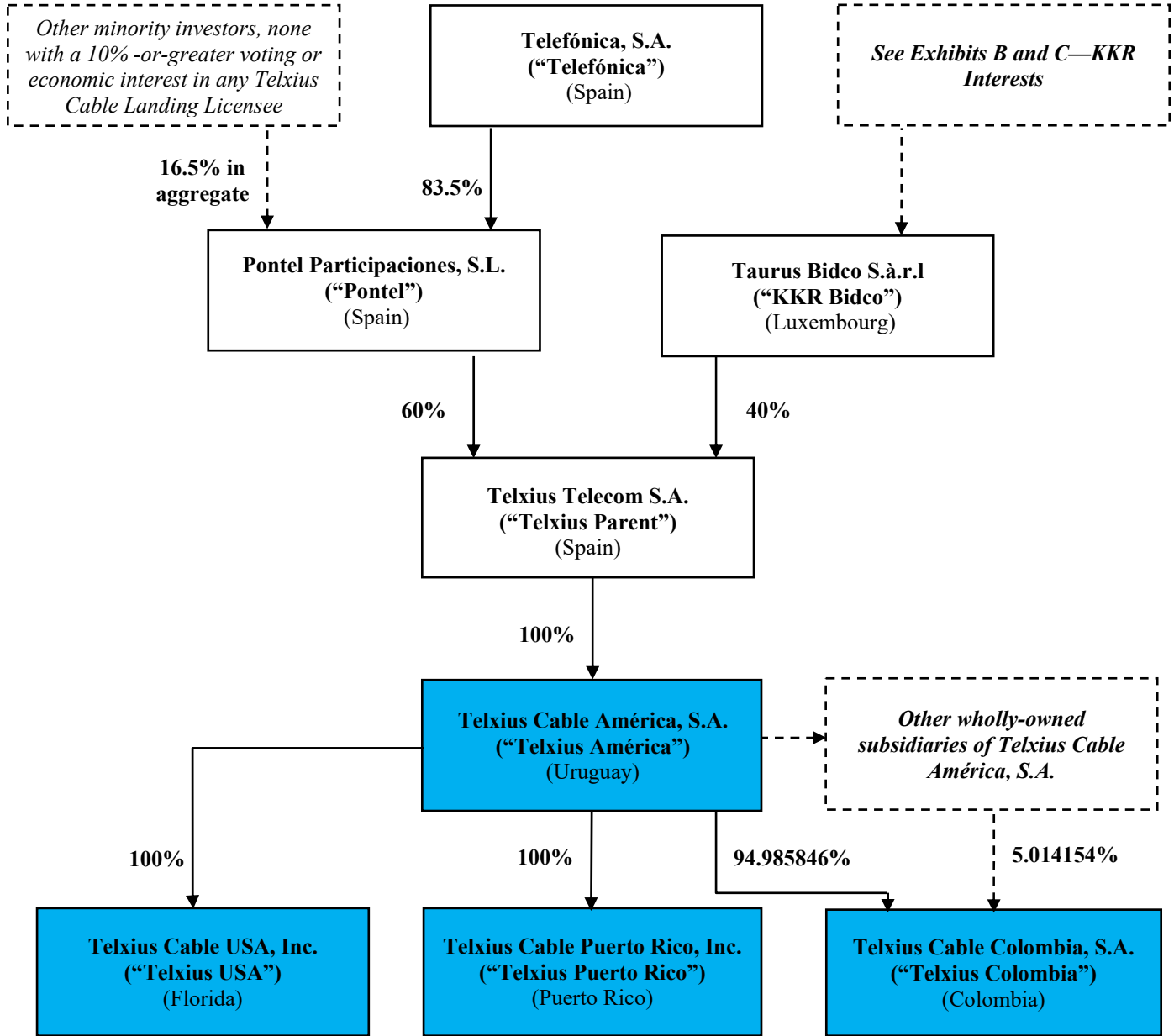
Counsel for the Telxius Cable Landing Licensees


Attachments

cc: David Krech

Exhibit A:

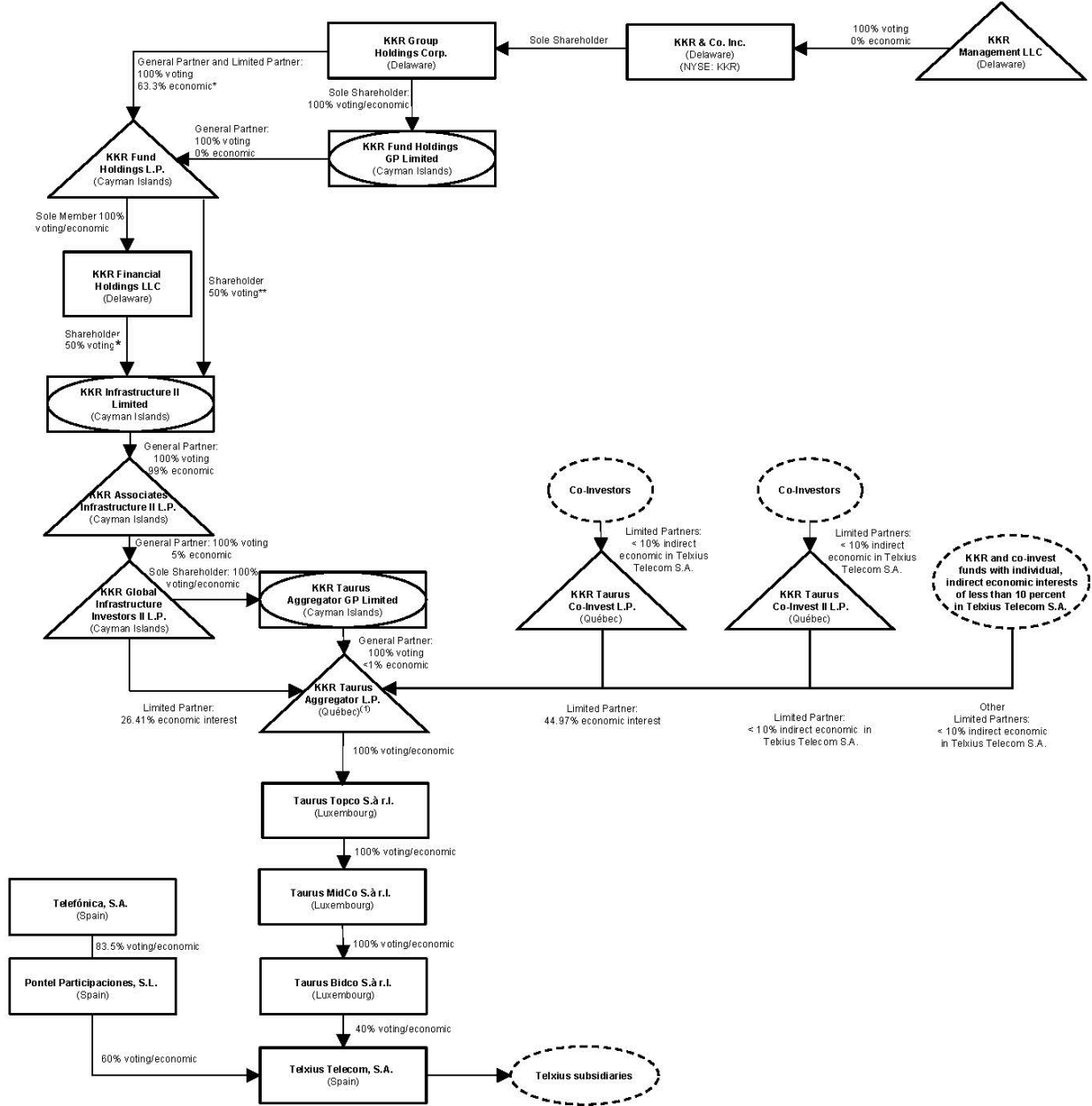
Ownership Structure of Telxius Cable Landing Licensees



 Denotes Telxius Cable Landing Licensees

Note: percentages represent both voting and economic interests

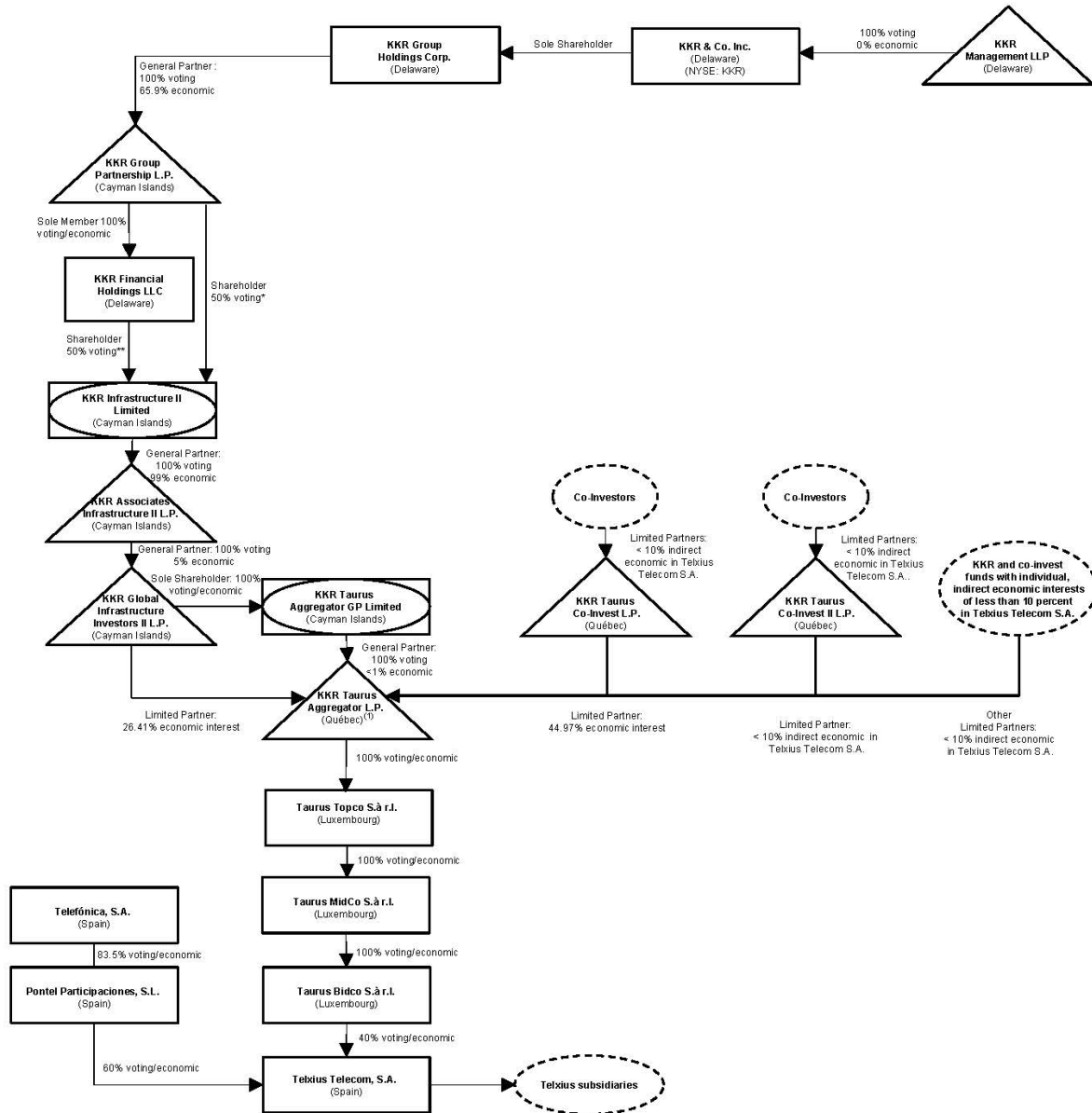
Exhibit B: KKR Pre-Consummation Interests in Telxius Telecom S.A.



* Includes both direct and indirect ownership interests.

** The economic interests of KKR Fund Holdings L.P. and KKR Financial Holdings LLC in KKR Infrastructure II Limited may vary 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.

Exhibit C: KKR Post-Consummation Interests in Telxius Telecom S.A.



* The economic interests of KKR Group Partnership L.P. and KKR Financial Holdings LLC in KKR Infrastructure II Limited may vary 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.

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.

January 31, 2020




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, 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.

January 31, 2020



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

January 31, 2020

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 31st day of January 2020, 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.
Room 4713
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. The signature is cursive and stylized.

Kent D. Bressie