

May 19, 2021

**BY ELECTRONIC FILING**

Ms. Marlene H. Dortch  
Secretary  
Federal Communications Commission  
45 L Street, N.E.  
Washington, D.C. 20554

*Re: Pro Forma Transfer of Control of Cable Landing Licenses for the AEC-1 Submarine Cable System (File Nos. SCL-LIC-20140206-00002 and SCL-MOD-20210105-00001), Havfrue Submarine Cable System (File Nos. SCL-LIC-20180511-00010 and SCL-ASG-20201130-00047), and Amitié Submarine Cable System (File No. SCL-LIC-20200807-00036)*

Dear Ms. Dortch:

Pursuant to 47 U.S.C. § 34, Executive Order No. 10,530, and 47 C.F.R. §§ 1.767(a)(11) and (g)(7),<sup>1</sup> Aqua Comms (Americas) Inc. (“Aqua Comms Americas”) (FRN 0027231851) and America Europe Connect 2 USA Inc. (“AEC2 USA”, together with Aqua Comms Americas, the “Aqua Comms Licensees”) (FRN 0027231851) provide a notification regarding the *pro forma* transfer of control of their respective cable landing license interests for the AEC-1, Havfrue, and Amitié submarine cable systems.

**1. Background**

The *pro forma* transfer of control of the Aqua Comms Licensees’ cable landing license interests for the AEC-1, Havfrue, and Amitié submarine cable systems results from the insertion of an intermediate holding company through which The 2013 Bake Family Trust holds its interest in the Aqua Comms Licensees. This entity, Aqua Ventures Hold Co Limited (“Transferee”), acquired The 2013 Bake Family Trust’s interest in AVL effective March 27, 2020.<sup>2</sup> As noted in the supplemental notification submitted on April 21, 2021 with respect to a separate *pro forma* transaction, the Aqua Comms Licensees were not previously aware of this change in structure, which resulted in a *pro forma* transfer of control, and regret the belated

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<sup>1</sup> Due to a recent change in International Bureau interpretation of the Commission’s rules, this *pro forma* notification is filed pursuant to 47 C.F.R. § 1.767(a)(11) in addition to 47 C.F.R. § 1.767(g)(7).

<sup>2</sup> At the time the *pro forma* transaction was consummated, the Amitié cable landing license application was still pending.

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notification of this *pro forma* change. The Aqua Comms Licensees have reminded their upstream owners of the importance of timely notifying all such *pro forma* transactions.

**2. Information Required by 47 C.F.R. §§ 1.767(a)(11) and 1.767(g)(7)**

As requested by Commission staff the Aqua Comms Licensees provide the following information and certifications required by 47 C.F.R. §§ 1.767(a)(11) and (g)(7):

**a. Name, Address, and Telephone Number of Licensees, Transferor and Transferee<sup>3</sup>**

**Licensees:**

Aqua Comms (Americas) Inc.  
America Europe Connect 2 USA Inc.  
85 East End Avenue #15E  
New York, New York 10028  
+1 917 385 8729

**Transferor:**

The 2013 Bake Family Trust (the “Bake Trust”)  
3<sup>rd</sup> Floor Charter Place  
23-27 Seaton Place  
St. Helier JE4 0WH, Jersey  
+44 (0) 1534 765141

**Transferee:**

Aqua Ventures Hold Co Limited (“AVHC”)  
3<sup>rd</sup> Floor, Charter Place  
23-27 Seaton Place  
St. Helier, Jersey JE4 0WH  
+44 (0) 1534 765000

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<sup>3</sup> See 47 C.F.R. §1.767(a)(1).

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**b. Places of Organization<sup>4</sup>**

The Aqua Comms Licensees are both Delaware corporations. The Bake Trust and AVHC are both entities formed under the laws of Jersey.

**c. Contact Information<sup>5</sup>**

Correspondence concerning this notification should be sent to the following:

**For Licensees, Transferor and Transferee:**

Sandra Delany  
General Counsel  
Aqua Comms DAC  
The Exchange Building  
Foster Place  
Dublin 2, D02 E796  
Ireland  
+353 1 662 4399  
sdelany@aquacomms.com

*with a copy to:*

Kent Bressie  
Harris, Wiltshire & Grannis LLP  
1919 M Street, N.W., Suite 800  
Washington, D.C. 20036-3537  
+1 202 730 1337  
kbressie@hwglaw.com

*Counsel for Aqua Comms (Americas) Inc. and  
America Europe Connect 2 USA Inc.*

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<sup>4</sup> *Id.* §1.767(a)(2).

<sup>5</sup> *Id.* §1.767(a)(3).

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Joanne Manser  
Director of Dominion Fiduciary Directors (No.1) Limited, a director of Aqua  
Ventures Hold Co Limited  
3rd Floor, Charter Place  
23-27 Seaton Place  
St. Helier, Jersey JE4 0WH  
Channel Islands

**d. Direct and Indirect Ownership; Interlocking Directorates with Foreign Carriers<sup>6</sup>**

Following the *pro forma* transaction described herein, the entities identified below held 10-percent-or-greater direct and indirect interests in the Aqua Comms Licensees. The Aqua Comms Licensees note that following subsequent *pro forma* transactions separately notified to the Commission, some of the entities described herein no longer hold disclosable interests in the Aqua Comms Licensees, while other entities have acquired disclosable interests.

**America Europe Connect Limited (“AECL”)**

*Address:* The Exchange Building, Foster Place, Dublin 2, Ireland D02 E796

*Place of Organization:* Ireland

*Principal Business:* telecommunications

*Relationship:* AECL holds a 100-percent voting and economic interest in Aqua Comms Americas.

**Aqua Comms Connect Limited (“Aqua Comms Connect”)**

*Address:* The Exchange Building, Foster Place, Dublin 2, Ireland D02 E796

*Place of Organization:* Ireland

*Principal Business:* telecommunications

*Relationship:* Aqua Comms Connect holds a 100-percent voting and economic interest in AECL and a 100-percent voting and economic interest in Aqua Comms Ireland.

**Aqua Comms Designated Activity Company (“Aqua Comms DAC”)**

*Address:* The Exchange Building, Foster Place, Dublin 2, Ireland D02 E796

*Place of Organization:* Ireland

*Principal Business:* telecommunications

*Relationship:* Aqua Comms DAC holds a 100-percent voting and economic interest in Aqua Comms Connect.

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<sup>6</sup> See 47 C.F.R. §1.767(a)(8)(i) and § 63.18(h).

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**Aqua Ventures Limited (“Aqua Ventures”)**

*Address:* 3<sup>rd</sup> Floor Charter Place, 23-27 Seaton Place, St Helier, Jersey JE4 0WH  
*Place of Organization:* Bailiwick of Jersey  
*Principal Business:* investments  
*Relationship:* On a fully diluted basis, Aqua Ventures holds a 51-percent voting and economic interest in Aqua Comms DAC.

**The 2013 Bake Family Trust**

*Address:* 3<sup>rd</sup> Floor Charter Place, 23-27 Seaton Place, St. Helier, Jersey JE4 0WH  
*Place of Organization:* Bailiwick of Jersey  
*Principal Business:* investment holding company  
*Relationship:* The 2013 Bake Family Trust holds a 100-percent voting and economic interest in Aqua Ventures.

**Dominion Fiduciary Trust Limited (“Dominion Fiduciary Trust”)**

*Address:* 3<sup>rd</sup> Floor Charter Place, 23-27 Seaton Place, St. Helier, Jersey JE4 0WH  
*Place of Organization:* Bailiwick of Jersey  
*Principal Business:* trust services  
*Relationship:* Dominion Fiduciary Trust serves as the trustee of The Bake Family Trust. The trustee legally owns the assets in its capacity as trustee for “The 2013 Bake Family Trust”. It has full control of assets within the trust. It exercises a discretionary power to provide benefits to the beneficiaries.

**Mr. Christopher Paul Bake**

*Address:* 13 Phillimore Gardens, Kensington, London W8 7QG, United Kingdom  
*Citizenship:* Netherlands  
*Principal Business:* business management  
*Relationship:* Mr. Bake and his family are beneficiaries of The 2013 Bake Family Trust, for which they have no right to the assets. Mr. Bake is the economic settlor of the trust.

**Pangaea Two Acquisition Holdings XV, LLC (“Pangaea Holdings”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017  
*Place of Organization:* Delaware  
*Principal Business:* holding company  
*Relationship:* On a fully-diluted basis, Pangaea Holdings holds a 20.6-percent voting and economic interest in Aqua Comms DAC.

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**Pangaea Two Acquisition Holdings Parallel XV, LLC (“Pangaea Holdings Parallel”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Place of Organization:* Delaware

*Principal Business:* holding company

*Relationship:* On a fully-diluted basis, Pangaea Holdings Parallel holds an 9.2-percent voting and economic interest in Aqua Comms DAC.

**Pangaea Two, LP (“Pangaea Two”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Place of Organization:* Delaware

*Principal Business:* holding company

*Relationship:* Pangaea Two is sole member of and holds a 100-percent voting and economic interest in Pangaea Holdings.

**Pangaea Two Parallel, LP (“Pangaea Parallel”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Place of Organization:* Cayman Islands

*Principal Business:* holding company

*Relationship:* Pangaea Parallel is sole member of and holds a 100-percent voting and economic interest in Pangaea Holdings Parallel.

**Pangaea Two GP, LP (“Pangaea Two GP”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Place of Organization:* Delaware

*Principal Business:* investment management

*Relationship:* Pangaea Two GP is the general partner of each of Pangaea Two and Pangaea Parallel.

**Pangaea Two Admin GP, LLC (“Pangaea Two Admin”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Place of Organization:* Cayman Islands

*Principal Business:* investment management

*Relationship:* Pangaea Two Admin is the general partner of Pangaea Two GP.

**Cartesian Capital Group, LLC (“Cartesian Capital”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Place of Organization:* Delaware

*Principal Business:* investment management

*Relationship:* Cartesian Capital is the managing member of Pangaea Two Admin.

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**Mr. Peter M. Yu**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Citizenship:* United States

*Principal Business:* investments

*Relationship:* Based on publicly-available information, Mr. Yu has a controlling interest in Cartesian Capital, with an economic and voting interest of between 50 and 74 percent. Mr. Yu has ultimate control of Pangaea Holdings and Pangaea Holdings Parallel, the two entities with direct interests in Aqua Comms DAC. Ownership information for Cartesian Capital is available on the SEC's website: [https://adviserinfo.sec.gov/IAPD/IAPDFirmSummary.aspx?ORG\\_PK=159370](https://adviserinfo.sec.gov/IAPD/IAPDFirmSummary.aspx?ORG_PK=159370)

**Irish Strategic Investment Fund of  
the National Treasury Management Agency (“ISIF”)**

*Address:* Treasury Dock, North Wall Quay, Dublin 1, Ireland, D01 A9T8

*Place of Organization:* Ireland—established under the National Treasury Management Agency (Amendment) Act 2014

*Principal Business:* investments

*Relationship:* ISIF holds a 14.5-percent economic and voting interest in Aqua Comms DAC. ISIF is a sovereign development fund controlled and managed by the Government of Ireland with an objective to invest in critical infrastructure.

No other individual or entity held a direct or indirect 10-percent or greater interest in either of the Aqua Comms Licensees following the subject *pro forma* transaction. The pre- and post-consummation ownership structures of the Aqua Comms Licensees are depicted in the attached Exhibits A and B.

Transferee does not have any interlocking directorates with a foreign carrier.

**e. Certification Regarding the Anti-Drug Abuse Act of 1988<sup>7</sup>**

As required by 47 C.F.R. § 64.18(o), Transferee certifies that it is not subject to a denial of federal benefits under Section 5301 of the Anti-Drug Abuse Act of 1988, as amended.<sup>8</sup>

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<sup>7</sup> See 47 C.F.R. §§ 1.767(a)(8)(i), 63.18(o).

<sup>8</sup> 21 U.S.C. § 862(a); Anti-Drug Abuse Act of 1988, Pub. L. No. 100-690, § 5301, 102 Stat. 4181, 4310-12 (1988), which related to denial of Federal benefits to drug traffickers and possessors—previously codified at 21 U.S.C. § 853(a)—was renumbered section 421 of the Controlled Substances Act of 1990, Pub. L. No. 101-647, § 1002(d)(1), 104 Stat. 4789, 4827 (1990), and has been recodified as 21 U.S.C. § 862(a). 47 C.F.R. § 63.18(o) does not reflect this recodification.

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**f. Certification Regarding Foreign Carrier Status and Foreign Affiliations<sup>9</sup>**

By its signature below, Transferee certifies that: (1) Transferee is not an authorized foreign carrier in any foreign destination market, and (2) Transferee is not affiliated with any foreign carrier.

**g. Certification Regarding Destination Countries<sup>10</sup>**

By its signature below, Transferee certifies to the following: (1) Transferee is not a foreign carrier in any destination market where any of the AEC-1 or Havfrue, or Amitié submarine cable systems land; (2) Transferee will not control a foreign carrier in any destination market where any of the AEC-1, Havfrue, or Amitié submarine cable systems land; (3) no entity that will own more than 25 percent of Transferee, or that controls Transferee, controls a foreign carrier in any destination market where any of the AEC-1, Havfrue, or Amitié submarine cable systems land; and (4) no grouping of two or more foreign carriers (or parties that control foreign carriers) own, in the aggregate, more than 25 percent of Transferee and are parties to, or beneficiaries of, a contractual relation affecting the provision or marketing of arrangements for the terms of acquisition, sale, lease, transfer, and use of capacity on any of the AEC-1, Havfrue, or Amitié submarine cable systems.

**h. Certification Regarding WTO Status and Affiliations with Foreign Carriers Having Market Power in Foreign Destination Markets<sup>11</sup>**

No response is required, as Transferee did not identify any non-WTO markets in response to 47 C.F.R. § 1.767(a)(8)(iii).

**i. Certification Regarding Compliance with Routine Conditions<sup>12</sup>**

By its signature below, Transferee certifies that it will accept and will abide by the routine conditions specified in 47 C.F.R. § 1.767(g).

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<sup>9</sup> See 47 C.F.R. § 1.767(a)(8)(ii).

<sup>10</sup> See *id.* § 1.767(a)(8)(iii).

<sup>11</sup> See *id.* § 1.767(a)(8)(iv).

<sup>12</sup> See *id.* § 1.767(a)(9).



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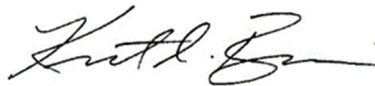
**j. Certification Required Regarding Prior *Pro Forma* Transactions<sup>13</sup>**

As required by 47 C.F.R. § 63.24(f)(2)(ii), the Aqua Comms Licensees certify in the attached certification that this transfer of control is *pro forma* in nature and would not, when considered together with all previous *pro forma* transactions, result in a change in control of the cable landing license for the AEC-1, Havfrue, or Amitié systems.

\* \* \* \* \*

Please contact Kent Bressie at +1 202 730 1337 or kbressie@hwglaw.com with any questions.

Respectfully submitted,



Kent Bressie  
Colleen Sechrest  
*Counsel for Aqua Comms (Americas) Inc. and  
America Europe Connect 2 USA Inc.*

Attachments

cc: Denise Coca  
David Krech

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<sup>13</sup> See *id.* §§ 1.767(g)(7) and 63.24(f)(2)(ii).

**AQUA COMMS LICENSEES  
CERTIFICATION**

I, Michael P. Sauer, as VP Americas of Aqua Comms (Americas) Inc. and Director of America Europe Connect 2 USA Inc., hereby certify as follows:

1. I have reviewed the attached updated *pro forma* transfer-of-control notification and believe that it states fully and accurately the circumstances of the *pro forma* transfer-of-control of the cable landing licenses for the AEC-1, Havfrue, and Amitié submarine cable systems, from Aqua Comms DAC to AVL.
  
2. The transactions described therein (including the March 27, 2020, transaction) are *pro forma* in nature under the Commission's rules and, together with all previous *pro forma* transactions, would not result in a change in the ultimate control of the cable landing licenses for the AEC-1, Havfrue, and Amitié systems.

I certify under penalty of perjury that the foregoing is true and correct.

DocuSigned by:  
  
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Michael P. Sauer  
VP Americas  
85 East End Avenue, #15E  
New York, New York 10028  
+1 917 385 8729  
msauer@aquacomms.com

Executed May 18, 2021

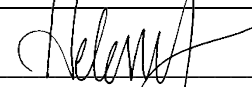
**AQUA VENTURES HOLD CO LIMITED  
CERTIFICATION**

We, Joanne Manser and Helen Morrison, in our capacities as directors of Dominion Fiduciary Directors (No. 1) Limited as a corporate director of Aqua Ventures Hold Co Limited hereby certify as follows:

We have reviewed the attached updated *pro forma* transfer-of-control notification and believe that it states fully and accurately the circumstances of the *pro forma* transfer-of-control of the cable landing licenses for the AEC-1, Havfrue, and Amitié submarine cable systems, from The 2013 Bake Family Trust to Aqua Ventures Hold Co Limited, and that the certifications of Aqua Ventures Hold Co Limited included therein in are accurate.

We certify under penalty of perjury that the foregoing is true and correct.

**Aqua Ventures Hold Co Limited**



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Joanne Manser and Helen Morrison  
Aqua Ventures Hold Co Limited  
3rd Floor, Charter Place  
23-27 Seaton Place  
St. Helier, Jersey JE4 0WH  
Channel Islands