

**Janeese Parker**

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**From:** George Li  
**Sent:** Wednesday, April 29, 2009 2:12 PM  
**To:** Janeese Parker  
**Subject:** FW: SkyWave/Amtech Assignment Application - File No. SES-ASG-20090403-00406  
**Attachments:** SkyWaveClarificationltr.pdf

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**From:** Paul, Marc [mailto:MPaul@steptoe.com]  
**Sent:** Tuesday, April 28, 2009 12:13 PM  
**To:** Karl Kensinger  
**Subject:** RE: SkyWave/Amtech Assignment Application - File No. SES-ASG-20090403-00406

Thanks Karl for the quick response. In answer to your follow-up question, I think you might find the attached letter helpful.

The attached letter was submitted by SkyWave back in 2003 in the context of its initial application with the FCC. While the ownership information in points 1-4 have been updated (as reflected in subsequent filings with the FCC), my understanding from SkyWave is that the information in point 5 regarding McLean Watson and its organizational structure is still accurate. As reflected in the pending assignment application, the overall interest of MWV in SkyWave has decreased since 2003; however, the organizational structure of the entity has not changed.

Please let me know if this helps to answer your question.

Marc

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**From:** Karl Kensinger [mailto:Karl.Kensinger@fcc.gov]  
**Sent:** Tuesday, April 28, 2009 11:07 AM  
**To:** Paul, Marc  
**Subject:** RE: SkyWave/Amtech Assignment Application - File No. SES-ASG-20090403-00406

I take it McLean Watson Capital, Inc. is the general partner in MWV? Anything you can tell me about their ownership?

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**From:** Paul, Marc [mailto:MPaul@steptoe.com]  
**Sent:** Tuesday, April 28, 2009 11:00 AM  
**To:** Karl Kensinger  
**Subject:** SkyWave/Amtech Assignment Application - File No. SES-ASG-20090403-00406

Hi Karl -

Following up our telephone conversation yesterday, I wanted to provide you with the answers to your questions regarding McLean Watson Ventures II Limited ("MWV").

4/29/2009

MWV is a limited partnership that was established by McLean Watson Capital, Inc. McLean Watson Capital, Inc. is a venture capital firm that, for the benefit of third-party investors, invests in entrepreneurial ventures and high-growth businesses. This investment is done through the establishment of limited partnerships, such as MWV.

There are 20 limited partners in MWV. The other shareholders of SMCI identified in the pending assignment application (File No. SES-ASG-20090403-00406) are not also limited partners in MWV. In addition, none of the limited partners of MWV have an investment interest in MWV such that they would have a 10% or greater indirect interest in SkyWave Mobile Communications, Inc. The four independent limited partners with the largest interests in MWV are: (1) the Treasury of the Province of British Columbia of Canada (30.88%), which holds its interest in its capacity as administrator of the provincial government's employee pension fund; (2) the Ontario Teacher's Pension Board (16.61%); (3) the Hospital of Ontario Pension Plan (16.61%); and (4) Twindolphin Investment PTE (8.31%).

I am happy to discuss this further with you if you would like.

Sincerely,

Marc A. Paul  
Steptoe & Johnson LLP  
1330 Connecticut Avenue, NW  
Washington, DC 20036  
(202) 429-6484  
(202) 429-3902 (fax)

RECEIVED

June 4, 2003

JUN - 5 2003

**BY HAND DELIVERY**

FEDERAL COMMUNICATIONS COMMISSION  
OFFICE OF THE SECRETARY

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

**Re: SkyWave Mobile Communications, Corp.  
Petition for Declaratory Ruling -- File No. ISP-PDR-20030311-00006**

Dear Ms. Dortch:

On March 11, 2003, SkyWave Mobile Communications, Corp. ("SMC USA") filed a Petition for Declaratory Ruling ("Petition") concerning its indirect foreign ownership. *See* Public Notice Report No. TEL-00653NS (rel. March 28, 2003). In connection with the review of this Petition, the Commission's staff has requested that SMC USA clarify the equity and voting interests of the various entities disclosed in the Petition. In response to this request, SkyWave provides the following clarification:

1. SkyWave Mobile Holdings, Corp. ("SMHC"), a U.S. company, owns 100% of the equity and voting interests of SMC USA.
2. SkyWave Mobile Communications, Inc. ("SMC Canada"), a Canadian company, owns 100% of the equity and voting interests in SMHC.
3. The equity and voting interests of SMC Canada are held as follows: (1) 50.25% by 1378346 Ontario, Inc. (a Canadian company); (2) 22.23% by ID, L.P. (a Canadian company); (3) 22.06% by SMC Canada's employee stock option plan; and (4) 5.46% by a variety of Canadian citizens and a Canadian entity (each disclosed in the Petition).
4. Federation des Caisses Desjardins owns 99.9% of the voting stock and equity of ID, L.P.
5. The stock of 1378346 Ontario, Inc. is 100% owned by 1319318 Ontario Limited -- the general partner of McLean Watson Ventures II Limited Partnership ("MWV"). In turn, the stock of 1319318 Ontario Limited is owned 100% by McLean Watson Capital, Inc. The shares of

McLean Watson Capital, Inc. are owned by two Canadian citizens, John Eckert and Loudon F. Owen.

To clarify, McLean Watson Capital, Inc. is a venture capital firm that, for the benefit of third-party investors, invests in entrepreneurial ventures and high-growth businesses. This investment is done through the establishment of limited partnerships, such as MWV. While McLean Watson Capital, Inc. controls the day-to-day operations of these limited partnerships (through its control over the general partner) and receives a management fee and reimbursement of expenses from the limited partners of these limited partnerships, all significant decisions (concerning investment, divestiture, repatriation of profits) of the limited partnership reside with the limited partners, and in addition, the profits (and/or losses) of the partnership flow directly to the limited partners.

With respect to MWV, general partner 1319318 Ontario Limited controls the day-to-day business of the partnership in accordance with the terms of a management contract between the limited partners and the general partner. Under the terms of this management contract, 1319318 Ontario Limited receives a management fee and reimbursement of expenses from the limited partners, but it does not receive any share of the profits (and/or losses) of the limited partnership. At the same time, however, McLean Watson Capital, Inc. is entitled to share in the profits (and/or losses) of the limited partnership in light of its 1.04% ownership interest (due to its capital contribution) in the limited partnership. The profits (and/or losses) of the limited partnership thus flow to McLean Watson Capital, Inc. and the limited partners based upon their capital contributions.

All significant decisions of MWV concerning investment, divestiture and repatriation of profits are made by the limited partners. The limited partners vote on these matters through an investment committee, which is elected by the limited partners. The investment committee directs the general partner on these matters. The general partner 1319318 Ontario Limited can be removed for gross negligence by the limited partners. With respect to the limited partners of MWV, their percentage interest in investment units in the limited partnership correlates with each limited partners' capital contribution and voting interest in the partnership. No limited partner alone has control over the limited partnership and what the general partner may do. In addition, there are no voting agreements in place that would give a group of limited partners control over the limited partnership of MWV. Further, there are no special voting rights in the partnership agreement such that the general partner or a limited partner with a minority interest in the partnership can block actions of the entire partnership even with less than a majority vote.

As set forth in the Petition, each of the limited partners of MWV is either a Canadian entity (*i.e.*, corporation, partnership, etc.) or citizen. In the Petition, the Treasury of British Columbia of Canada was identified as a holder of approximately 34% of the investment units in MWV, and as a result, a greater than 10% indirect interest in SMC USA. Two other limited partners also have an indirect interest in SMC USA that is 10% or greater.<sup>1</sup> These additional limited partners are as follows:

Hospitals of Ontario Pension Plan ("HOOPP")

- (a) A pension plan headquartered in Toronto, Ontario, Canada that provides retirement benefits to health care workers throughout the Ontario province. HOOPP owns approximately 18.10% in the MWV limited partnership.
- (b) The nationality of the thousands of investors in the pension plan are Canadian. No one individual holds a greater than 10% interest.
- (c) Address of headquarters: 1 Toronto Street, Suite 1400, Toronto, Ontario, M5C 3B2.
- (d) The majority of tangible property held by HOOPP is located in Canada.
- (e) HOOPP derives most of its revenues from Canada.

Ontario Teachers' Pension Plan Board ("OTPP")

- (a) OTPP is a pension plan headquartered in Toronto, Canada that provides retirement benefits to retired teachers and their families in Ontario. OTPP owns approximately 18.10% in the MWV limited partnership.
- (b) The nationality of the thousands of investors in the pension plan are Canadian. No one individual holds a greater than 10% interest.
- (c) Address of headquarters: 5650 Yonge Street, 5th Floor, North York, Ontario, M2M 4H5.
- (d) The majority of tangible property held by OTPP is located in Canada.
- (e) OTPP derives most of its revenues from Canada.

If you have any further questions concerning the Petition or this submission, please contact SMC USA's counsel, Alfred M. Mamlet or Marc A. Paul of Steptoe & Johnson LLP, at

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<sup>1</sup> Due to an error in calculating indirect interests in licensees, these were not previously disclosed.

Federal Communications Commission  
June 4, 2003  
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(202) 429-3000. In addition, enclosed please find an additional copy of this submission to be date-stamped and returned with our messenger.

Respectfully submitted,

**SkyWave Mobile Communications, Corp.**

By: 

Name: Peter Hunter

Title: Vice President of Finance and CFO

Enclosures