

## APPLICATION FOR *PRO FORMA* ASSIGNMENT AND TRANSFER OF CONTROL

This application is one of several simultaneously filed applications seeking Federal Communications Commission (“FCC”) consent to a *pro forma* assignment and transfer of control of all of the licenses (the “Intelsat Licenses”) held by Intelsat LLC, Intelsat North America LLC, PanAmSat Licensee Corp., PanAmSat H-2 Licensee Corp., and Intelsat New Dawn Company, Ltd. (collectively, the “Intelsat Licensees”) as a result of a comprehensive internal corporate reorganization.

### I. Description of the Proposed *Pro Forma* Transfer of Control – Response to Questions 43 and A.20

The Intelsat Licensees seek FCC consent for a *pro forma* assignment and transfer of control of the Intelsat Licenses as part of a comprehensive internal corporate reorganization. Currently, the Intelsat Licenses are held by five different licensees – Intelsat LLC, Intelsat North America LLC, PanAmSat Licensee Corp., PanAmSat H-2 Licensee Corp., and Intelsat New Dawn Company, Ltd. These licensees are held in a complicated corporate structure, as depicted in Exhibit 1 (Intelsat Licensee Current Ownership). This corporate structure was created, in part, through the 2006 merger of Intelsat and PanAmSat,<sup>1</sup> which brought these entities under ultimate common ownership, but maintained the distinct licensees in separated ownership structures. As depicted in Exhibit 2 (Intelsat Licensee Ownership Following *Pro Forma* Transactions), the corporate reorganization proposed herein will streamline this structure so that all of the FCC earth and space station authorizations, except Intelsat New Dawn Company, Ltd.’s space station authorization, will be held by Intelsat License LLC in a simplified ownership structure.

The proposed transactions constitute non-substantial (*pro forma*) assignments and transfers of control, because ultimate ownership and control of the Intelsat Licenses by Intelsat Global S.A.<sup>2</sup> will be exactly the same before and after the proposed transactions. The transactions that will effect this *pro forma* corporate reorganization for each of the Intelsat Licensees are described below:

**Intelsat North America LLC:** Intelsat North America LLC holds earth and space station authorizations.

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<sup>1</sup> *Constellation, LLC, Carlyle PanamSat I, LLC, Carlyle PanamSat II, LLC, PEP PAS, LLC, and PEOP PAS, LLC, Transferors and Intelsat Holdings, Ltd., Transferee Consolidated Application for Authority to Transfer Control of PanAmSat Licensee Corp. and PanAmSat H-2 Licensee Corp*, Memorandum Opinion and Order, 21 FCC Rcd 7368 (2006).

<sup>2</sup> The Commission has previously approved the ultimate ownership and control of the Intelsat Licenses by current shareholders of Intelsat Global S.A. in the *Intelsat-Serafina Order*. *Intelsat Holdings, Ltd. and Serafina Holdings Limited, Consolidated Application for Consent to Transfer of Control of Holders of Title II and Title III Authorizations*, Memorandum Opinion and Order, 22 FCC Rcd 22,151 (2007) (“*Intelsat-Serafina Order*”). There have been no material changes to the ultimate ownership and control of the Intelsat Licenses by the current shareholders since the date of the *Intelsat-Serafina Order*. After the proposed *pro forma* transactions are consummated, the previously approved current shareholders will continue their indirect ownership and control of the Intelsat Licenses.

Currently, Intelsat North America LLC is a wholly owned subsidiary of Intelsat LLC. Intelsat LLC is wholly owned by Intelsat Holdings LLC, which is wholly owned by Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. is an indirect wholly owned subsidiary of Intelsat Global S.A.<sup>3</sup>

Pursuant to the proposed corporate reorganization, Intelsat LLC will distribute its ownership interests in Intelsat North America LLC to Intelsat Holdings LLC, which will distribute the interests to Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. will then form a new wholly owned Delaware subsidiary named Intelsat Holdings License LLC and distribute the ownership interests in Intelsat North America LLC to Intelsat Holdings License LLC. Thereafter, Intelsat North America LLC will be renamed Intelsat License LLC.

When the transaction is complete, all the licenses currently held by Intelsat North America LLC will be held by the same company renamed Intelsat License LLC, which will be a wholly owned subsidiary of Intelsat Holdings License LLC, which will be wholly owned by Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. will remain an indirect wholly owned subsidiary of Intelsat Global S.A.<sup>4</sup>

**Intelsat LLC:** Intelsat LLC holds earth station licenses and four wireless authorizations.

Currently, Intelsat LLC is a wholly owned subsidiary of Intelsat Holdings LLC, which is a wholly owned subsidiary of Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. is an indirect wholly owned subsidiary of Intelsat Global S.A.

Pursuant to the proposed corporate reorganization, Intelsat LLC will assign all of its licenses to its wholly owned subsidiary, Intelsat North America LLC. The licenses will then be included in the *pro forma* transfer of control and renaming of Intelsat North America LLC described above.

When the transaction is complete, all the licenses currently held by Intelsat LLC will be held by Intelsat License LLC, which will be a wholly owned subsidiary of Intelsat Holdings License LLC, which will be wholly owned by Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. will remain an indirect wholly owned subsidiary of Intelsat Global S.A.

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<sup>3</sup> Intelsat Subsidiary Holding Company S.A. is wholly owned by Intelsat Intermediate Holding Company S.A., which in turn is wholly owned by Intelsat Jackson Holdings S.A. Intelsat Jackson Holdings S.A. is wholly owned by Intelsat (Luxembourg) S.A. which is wholly owned by Intelsat S.A., which in turn is wholly owned by Intelsat Holdings S.A. Intelsat Holdings S.A. is a wholly owned subsidiary of Intelsat Global Subsidiary S.A., which in turn is a wholly owned subsidiary of Intelsat Global S.A.

<sup>4</sup> After the corporate reorganization, the ownership of Intelsat Subsidiary Holding Company S.A. will remain as set forth in footnote 3, except that Intelsat Phoenix Holdings S.A. will be added as a new 100% holding company between Intelsat Intermediate Holding Company S.A. and Intelsat Subsidiary Holding Company S.A.

**Intelsat New Dawn Company, Ltd.:** Intelsat New Dawn Company, Ltd. holds one space station authorization.

Currently, Intelsat New Dawn Company, Ltd. is a wholly owned subsidiary of Intelsat New Dawn (Gibraltar) Limited, which is a wholly owned subsidiary of Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. is an indirect wholly owned subsidiary of Intelsat Global S.A.

Pursuant to the proposed corporate reorganization, Intelsat Subsidiary Holding Company S.A. will form a new wholly owned Luxembourg subsidiary named Intelsat Operations S.A. Intelsat Subsidiary Holding Company S.A. will sell its stock in Intelsat New Dawn (Gibraltar) Limited (the parent company of Intelsat New Dawn Company, Ltd.) to Intelsat Operations S.A.

When the transaction is complete, Intelsat New Dawn Company, Ltd. will continue to hold the space station authorization and will be a wholly owned subsidiary of Intelsat New Dawn (Gibraltar) Limited, which will be a wholly owned subsidiary of Intelsat Operations S.A., which will be wholly owned, directly and indirectly,<sup>5</sup> by Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. will remain an indirect wholly owned subsidiary of Intelsat Global S.A.

**PanAmSat Licensee Corp.:** PanAmSat Licensee Corp. holds earth and space station authorizations.

Currently, PanAmSat Licensee Corp. is a wholly owned subsidiary of Intelsat International Systems LLC, which is an indirect wholly owned subsidiary of Intelsat Global S.A.<sup>6</sup>

Pursuant to the proposed corporate restructuring, Intelsat International Systems LLC will form a new wholly owned Delaware subsidiary called PAS Licensee LLC and PanAmSat Licensee Corp. will be merged into this new subsidiary. Intelsat International Systems LLC will

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<sup>5</sup> When the transaction is complete, Intelsat Operations S.A. will be wholly owned, directly and indirectly, by Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. will hold all the ordinary shares of Intelsat Operations S.A. Thirty one Delaware corporations (the “Sat HoldCos”) will own preferred equity certificates of Intelsat Operations S.A. The Sat HoldCos will be wholly owned by Intelsat Corporation, which will be wholly owned by Intelsat (Poland) Sp. z o.o., which is wholly owned by Intelsat (Luxembourg) Finance Company Sarl, which is wholly owned by Intelsat (Gibraltar) Limited, which in turn will be wholly owned by Intelsat Subsidiary Holding Company S.A.

<sup>6</sup> Intelsat International Systems LLC is wholly owned by Intelsat Corporation. Intelsat Corporation holds 59% of Intelsat International Systems LLC directly and 41% indirectly. (Specifically, Intelsat Corporation wholly owns 100% of PanAmSat International Holdings LLC, which wholly owns USHI, LLC, which in turn holds a direct, 41% interest in Intelsat International Systems LLC.) Intelsat Corporation is wholly owned by Intelsat Holding Corporation, which is wholly owned Intelsat (Poland) Sp. z o.o., which is wholly owned by Intelsat (Luxembourg) Finance Company Sarl, which in turn is wholly owned by Intelsat (Gibraltar) Limited. Intelsat (Gibraltar) Limited is wholly owned by Intelsat Jackson Holdings S.A., the ownership of which is detailed in footnote 3 above.

then sell its membership interests in PAS Licensee LLC to Intelsat License LLC. PAS Licensee LLC will then be merged into Intelsat License LLC.

When the transaction is complete, all the licenses held by PanAmSat Licensee Corp. will be held by Intelsat License LLC. Intelsat License LLC will be a wholly owned subsidiary of Intelsat Holdings License LLC, which will be wholly owned by Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. will remain an indirect wholly owned subsidiary of Intelsat Global S.A. as described above.

**PanAmSat H-2 Licensee Corp.:** PanAmSat H-2 Licensee Corp. holds one space station authorization.

Currently, PanAmSat H-2 Licensee Corp. is a wholly owned subsidiary of Intelsat International Systems LLC, which is an indirect wholly owned subsidiary of Intelsat Global S.A.

Pursuant to the proposed corporate restructuring, Intelsat International Systems LLC will form a new wholly owned Delaware subsidiary called PAS H-2 Licensee LLC and PanAmSat H-2 Licensee Corp. will be merged into this new subsidiary. Intelsat International Systems LLC will then sell its membership interests in PAS H-2 Licensee LLC to Intelsat License LLC. PAS H-2 Licensee LLC will then be merged into Intelsat License LLC.

When the transaction is complete, all the licenses held by PanAmSat H-2 Licensee Corp. will be held by Intelsat License LLC. Intelsat License LLC will be an indirect wholly owned subsidiary of Intelsat Global S.A. as described above

## **II. Public Interest Statement – Response to Question A.21**

The corporate reorganization proposed herein is in the public interest because it will create operational efficiencies for the Intelsat Licensees and administrative efficiencies for the Commission. Rather than having the many Intelsat Licenses divided among five different licensees, this reorganization will result in all earth and space station licenses being held by just two licensees, which will be controlled through a simplified corporate structure. The FCC has recently approved a *pro forma* transfer of control of the Intelsat Licensees which was effectuated through a corporate reorganization.<sup>7</sup> This proposed transaction seeks similar types of non-substantial changes to the ownership structure of the Intelsat Licenses. Consistent with precedent, the Intelsat Licensees respectfully request FCC consent for these *pro forma* transfers of control.

The FCC should grant this application for a non-substantial assignment and transfer of control without prior public notice. The Intelsat Licensees will supplement, as necessary, any

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<sup>7</sup> See *Intelsat North America LLC, Intelsat LLC, PanAmSat Licensee Corp., PanAmSat H-2 Licensee Corp., and Intelsat New Dawn Company, Ltd., Applications for Pro Forma Transfer of Control*, File Nos. SAT-T/C-20091125-00128, SAT-T/C-20091125-00124, SAT-T/C-20091125-00127, SAT-T/C-20091125-00125, SAT-T/C-20091125-00126, SES-T/C-20091125-01505, SES-T/C-20091125-01502, SES-T/C-20091125-01506, SES-T/C-20091125-01504 and SES-T/C-20091125-01503 (granted Dec. 3, 2009).

applications that are pending upon the consummation of the proposed transaction to reflect the *pro forma* change in ownership.<sup>8</sup> To the extent that any pending applications, or any other applications for new facilities or for renewal or modification of existing facilities, are granted to the Intelsat Licensees prior to the closing of the proposed transaction, the Intelsat Licensees request that the grant of this application include consent with respect to all such subsequently granted authorizations. Further, the Intelsat Licensees request that grant of this application include authority for the *pro forma* assignment and transfer of control of any special temporary authorizations held by the Intelsat Licensees, or applications for special temporary authority that are pending, at the time of the consummation of the proposed *pro forma* assignment and transfer of control.

### **III. Foreign Ownership – Response to Question 34**

The corporate reorganization proposed in the instant transaction will not affect the foreign ownership of the Intelsat Licensees. The Commission previously approved the foreign ownership in the Intelsat Licensees.<sup>9</sup> In December 2009, the Commission also approved certain *pro forma* changes in Intelsat’s foreign ownership.<sup>10</sup> There have been no other material changes to the foreign ownership since the date of the *Intelsat-Serafina Order*.

### **IV. Previously Revoked Authorization – Response to Question 36**

The Intelsat Licensees have never had an FCC license “revoked.” However, on June 26, 2000, the International Bureau “cancelled” two Ka-band satellite authorizations issued to PanAmSat Licensee Corp. based on the Bureau’s finding that PanAmSat Licensee Corp. had not satisfied applicable construction milestones.<sup>11</sup> In that same order, the Bureau denied related applications to modify the cancelled authorizations. PanAmSat Licensee Corp. filed an application for review of the Bureau’s decision, which the Commission denied, and subsequently filed an appeal with the United States Court of Appeals for the District of Columbia Circuit, which was dismissed in January 2003 at PanAmSat Licensee Corp.’s request. Notwithstanding the fact that the Bureau’s action does not seem to be the kind of revocation action contemplated by Question 36, the Intelsat Licensees are herein making note of the decision in the interest of absolute candor and out of an abundance of caution. In any event, the Bureau’s action with respect to PanAmSat Licensee Corp. does not reflect on the Intelsat Licensees’ basic qualifications, which are well-established and a matter of public record.

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<sup>8</sup> See 47 C.F.R. § 1.65.

<sup>9</sup> See *Intelsat Holdings, Ltd. and Serafina Holdings Limited, Consolidated Application for Consent to Transfer of Control of Holders of Title II and Title III Authorizations*, Memorandum Opinion and Order, 22 FCC Rcd 22,151 (2007) (“*Intelsat-Serafina Order*”).

<sup>10</sup> See *supra* note 7.

<sup>11</sup> See *PanAmSat Licensee Corp.*, Memorandum Opinion and Order, DA 00-1266, 15 FCC Rcd 18720 (IB 2000).

**V. Officers, Directors and Ten Percent Shareholders – Response to Questions 40 and A.20**

The officers and directors/managers of Intelsat License LLC and Intelsat New Dawn Company, Ltd. (the two entities that will hold the Intelsat Licenses following the proposed *pro forma* corporate reorganization) are expected to be as follows:

**Intelsat License LLC**

Officers:

Michael McDonnell, Chairman  
Flavian Bachabi, Deputy Chairman  
Patricia Casey, Senior Vice President  
Phillip Spector, Secretary  
Kalpak Gude, Vice President, Regulatory Compliance  
Simon Van De Weg, Director, Finance

Board of Managers:

Michael McDonnell  
Flavian Bachabi  
Phillip Spector  
Kalpak Gude

**Intelsat New Dawn Company, Ltd.**

Officers:

Flavian Bachabi, Chairman and Chief Executive Officer  
Phillip Spector, Deputy Chairman and Assistant Secretary  
Simon Van De Weg, Assistant Secretary

Directors:

Flavian Bachabi  
Phillip Spector  
Simon Van De Weg  
Alison Dyer-Fagundo  
Tonesan Amisshah

Exhibit 2 provides the proposed post-consummation ownership structure for Intelsat License LLC and Intelsat New Dawn Company, Ltd. As identified in that structure, and described above, Intelsat Global S.A. indirectly will own 100% of both Intelsat License LLC and Intelsat New Dawn Company, Ltd. The ten percent or greater owners of Intelsat Global S.A. were approved

by the Commission in the *Intelsat-Serafina Order*, have not changed materially, and are incorporated by reference.<sup>12</sup>

## **VI. Class of Station – Response to Question 25**

Question 25 of FCC Form 312, Main Form requires an applicant to select only one class of station for each earth station authorization. Intelsat LLC and PanAmSat Licensee Corp. selected fixed service and hereby note that a portion of their earth station licenses are temporary-fixed service. On a separate form, Intelsat LLC selected 12/14 GHz VSAT network and hereby notes that a portion of its earth station licenses are earth stations on vessels (“ESV”).

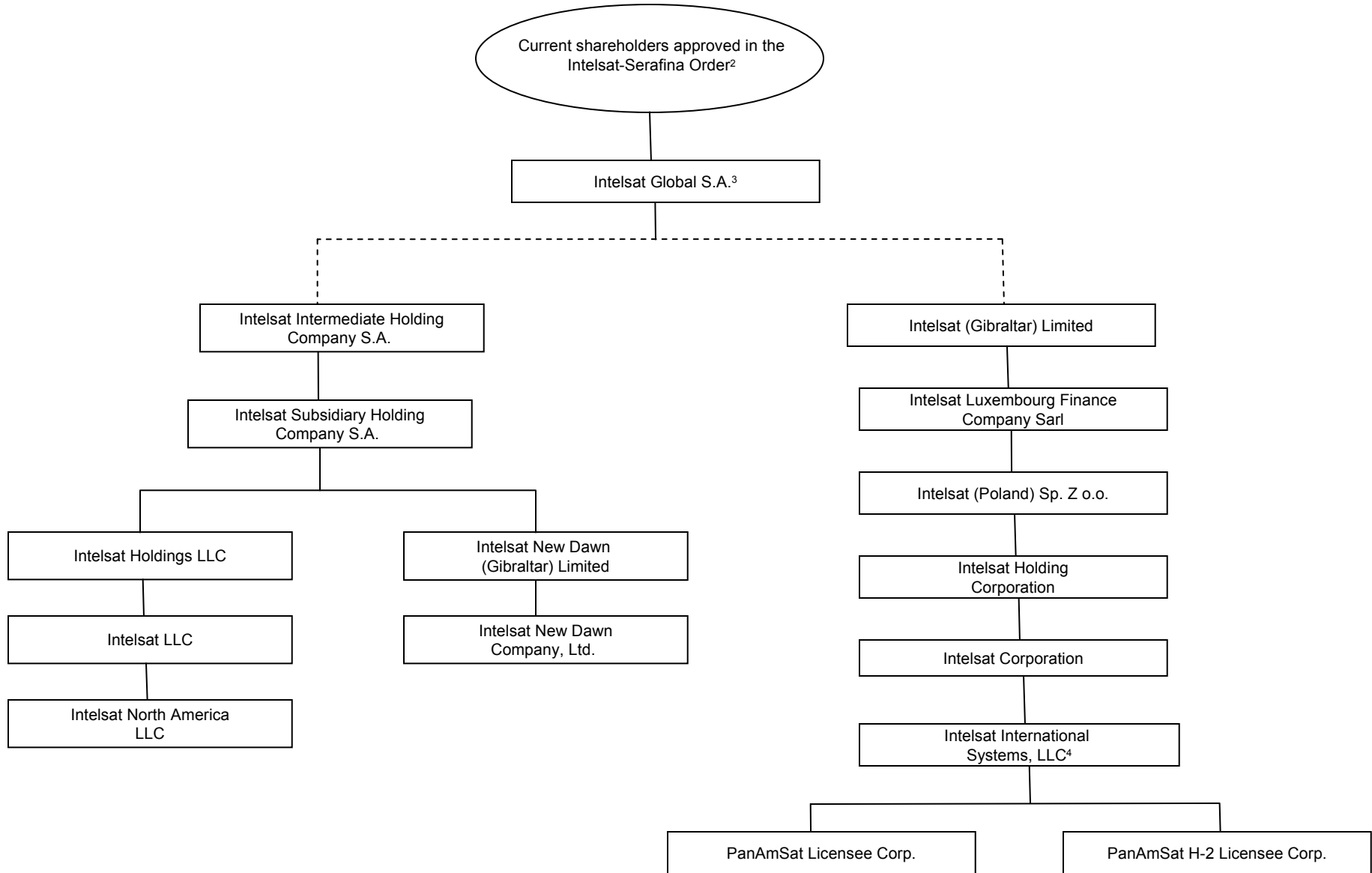
## **VII. Name of Assignee – Response to Question A.15**

Question A.15 of FCC Form 312, Schedule A requests the name and contact information of the transferee/assignee. This information is generated by inputting the FRN of the transferee/assignee. Pursuant to the proposed *pro forma* transaction, the licenses currently held by PanAmSat Licensee Corp., PanAmSat H-2 Licensee Corp., and Intelsat LLC will be assigned to the entity currently named Intelsat North America LLC, FRN 0009308008. Thus, the response to Question A.15 contains the FRN, name and contact information for Intelsat North America LLC. As described above, however, this entity will be renamed Intelsat License LLC. Following consummation of this *pro forma* transaction, Intelsat North America’s FRN 0009308008 will be updated in the FCC’s Commission Registration System (CORES) to reflect the name Intelsat License LLC.

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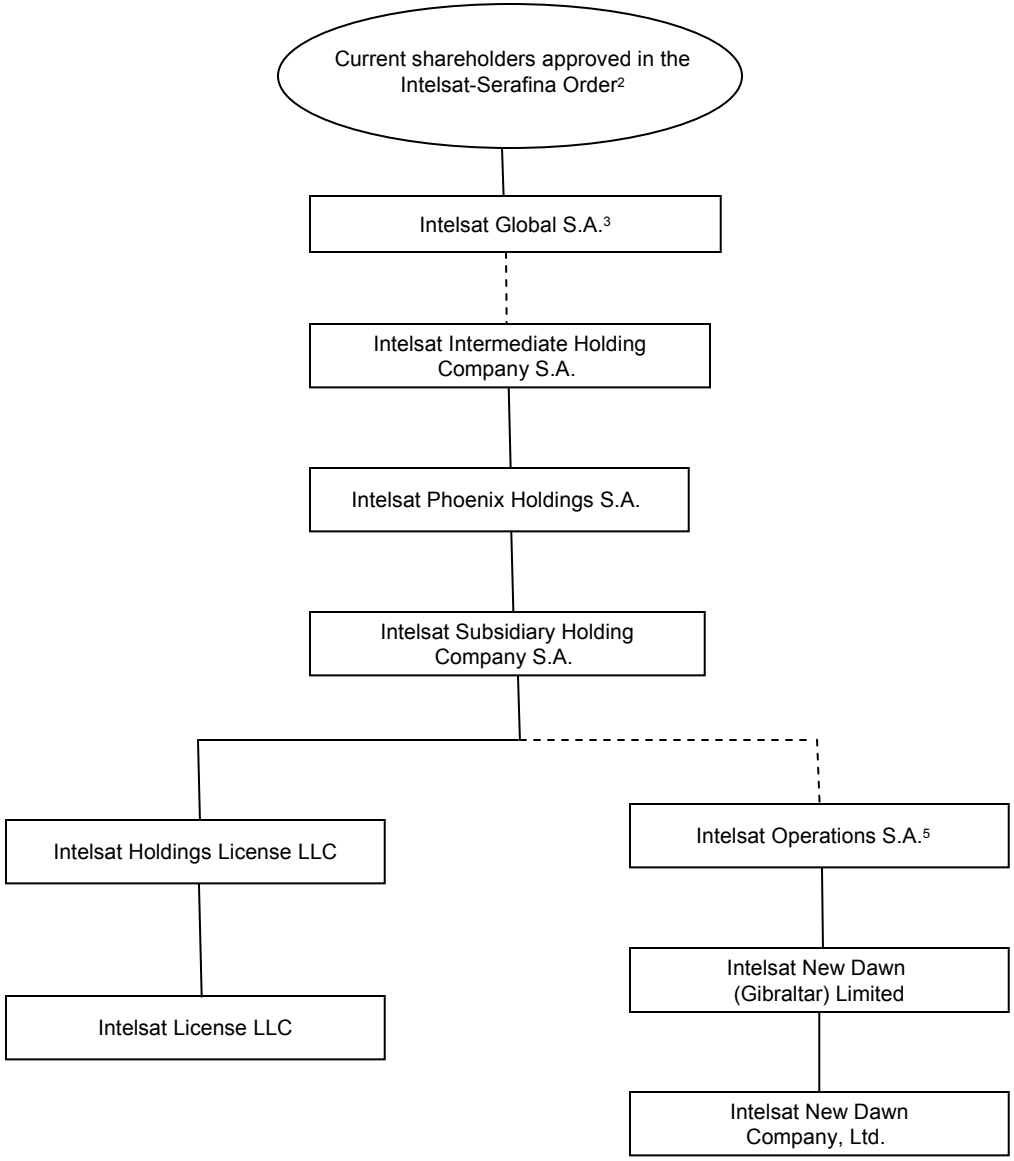
<sup>12</sup> *Intelsat Holdings, Ltd. and Serafina Holdings Limited, Consolidated Application for Consent to Transfer of Control of Holders of Title II and Title III Authorizations*, Memorandum Opinion and Order, 22 FCC Rcd 22,151 (2007) (“*Intelsat-Serafina Order*”).

**Exhibit 1:  
Intelsat Licensee Current Ownership (Simplified)<sup>1</sup>**





**Exhibit 2:  
Intelsat Licensee Ownership Following *Pro Forma*  
Transactions (Simplified)<sup>1</sup>**



## Notes to Exhibits 1 and 2

- 1 All subsidiaries are wholly-owned unless otherwise noted.
- 2 The Commission has previously approved the ultimate ownership and control of the Intelsat Licenses by current shareholders of Intelsat Global S.A. in the *Intelsat-Serafina Order*. *Intelsat Holdings, Ltd. and Serafina Holdings Limited, Consolidated Application for Consent to Transfer of Control of Holders of Title II and Title III Authorizations*, Memorandum Opinion and Order, 22 FCC Rcd 22,151 (2007) ("*Intelsat-Serafina Order*"). There have been no material changes to the ultimate ownership and control of the Intelsat Licenses by the current shareholders since the date of the *Intelsat-Serafina Order*.
- 3 Intelsat Global S.A. indirectly owns 100% of Intelsat Intermediate Holding Company S.A. and Intelsat (Gibraltar) Limited. Specifically, Intelsat Intermediate Holding Company S.A. and Intelsat (Gibraltar) Limited are wholly owned by Intelsat Jackson Holdings S.A. Intelsat Jackson Holdings S.A. is wholly owned by Intelsat (Luxembourg) S.A. which is wholly owned by Intelsat S.A., which in turn is wholly-owned by Intelsat Holdings S.A, which is wholly-owned by Intelsat Global Subsidiary S.A. Intelsat Global Subsidiary S.A. is a wholly owned subsidiary of Intelsat Global S.A.
- 4 Intelsat International Systems LLC is wholly owned by Intelsat Corporation. Intelsat Corporation holds 59% of Intelsat International Systems LLC directly and 41% indirectly. Specifically, Intelsat Corporation wholly owns 100% of PanAmSat International Holdings LLC, which wholly owns USHI, LLC, which in turn holds a direct, 41% interest in Intelsat International Systems LLC.
- 5 When the transaction is complete, Intelsat Operations S.A. will be wholly owned, directly and indirectly, by Intelsat Subsidiary Holding Company S.A. Intelsat Subsidiary Holding Company S.A. will hold all the ordinary shares of Intelsat Operations S.A. Thirty-one Delaware corporations (the "Sat HoldCos") will own preferred equity certificates of Intelsat Operations S.A. The Sat HoldCos will be wholly owned by Intelsat Corporation, which will be wholly owned by Intelsat (Poland) Sp. z o.o., which is wholly owned by Intelsat (Luxembourg) Finance Company Sarl, which is wholly owned by Intelsat (Gibraltar) Limited, which in turn will be wholly owned by Intelsat Subsidiary Holding Company S.A.