

Notification of Pro Forma Transactions

Description of Transaction and Public Interest Statement

Emerging Markets Communications, LLC (“EMC”), by its attorneys, hereby notifies the Commission of two (2) *pro forma* transactions. EMC holds the following earth station licenses. EMC incorporates by reference the information in the file numbers associated with these earth stations as necessary for this notification, including information on frequencies licensed (Item 24) and Section 25.317 information (Item 42a).

<u>Call Sign</u>	<u>Type of Authorization</u>	<u>File No.</u>
E990540	Receive only license	SES-RWL-20100519-00628
E980156	Transmit-receive license	SES-MOD-20100803-00978
E980250	Transmit-receive license	SES-RWL-20101129-01464
E000127	Transmit-receive license	SES-MOD-20100803-00983
E000128	Transmit-receive license	SES-MOD-20100803-00982

The two (2) pro forma transactions that are the subject of this notification are as follows. *First*, the entity originally holding EMC’s earth station licenses, Emerging Markets Communications, Inc. (“EMC Inc.”), has been converted from a Delaware corporation to a Delaware limited liability company.

Second, a Delaware corporation that serves as a holding company, RWB Holding, Inc. (“RWB”), holds 80.6 percent of the ownership interest and 100 percent of the voting interest in EMC. The Herb Pardula Living Trust, U/A/D 12/30/1997, Restated 2/14/2003 (“Herb Pardula Trust”) is legal owner of 27 percent of the ownership interest and 80 percent of the voting interest in RWB (*i.e.*, an indirect 22 percent ownership interest and 100 percent voting interest in EMC, computed per the FCC’s ownership attribution rules). Herbert F. Pardula (“Mr. H. Pardula”) is the trustee of the Herb Pardula Trust and the beneficial owner of the Herb Pardula Trust’s interest in EMC. The Pardula Family Enterprise Trust Dated December 8, 2009 (“Pardula Family Trust”) is legal owner of 48 percent of the ownership interest in RWB (*i.e.*, an indirect 39 percent ownership interest in EMC, computed per the FCC’s ownership attribution rules). The trustee of the Pardula Family Trust is the son of Mr. H. Pardula, Todd Pardula (“Mr. T. Pardula”). Mr. H. Pardula is the beneficial owner of the Pardula Family Trust’s interest in EMC.

Mr. H. Pardula originally held or controlled a majority of the interest in EMC. Since Mr. H. Pardula indirectly owns or controls, through the two trusts, 61 percent of the ownership interest and 100 percent of the voting interest in EMC, Mr. H. Pardula remains in control of EMC.

EMC Inc.'s original applications for authority for these earth stations stated that there were two (2) owners of EMC Inc., specifically the Herb Pardula Trust (80 percent of the ownership interest) and Abel Avellan (20 percent of the ownership interest). This was in error. At the time of the applications, Mr. Avellan held 25 percent of the ownership interest and 20 percent of the voting interest in EMC Inc. Mr. H. Pardula held his interests in EMC Inc. through the Pardula Family Trust as well as through the Herb Pardula Trust. At the time of the applications, the Herb Pardula Trust (Mr. H. Pardula, trustee) was legal owner of 27 percent of the ownership interest and 80 percent of the voting interest in EMC Inc., while the Pardula Family Trust (Mr. T. Pardula, trustee) was legal owner of 48 percent of the ownership interest in EMC Inc. Mr. H. Pardula was the beneficial owner of both trusts, as he is today. This mistake was inadvertent, and EMC apologizes for any associated inconvenience.

These *pro forma* transactions were completed as of July 20, 2011.¹ These transactions assist EMC in the effective and efficient conduct of its business, and thus serve the public interest.

Ownership Information

As of July 20, 2011, three (3) entities hold a direct 10 percent or greater interest in EMC, as follows:

RWB Holding, Inc. As noted previously, RWB holds 80.6 percent of the ownership interest and 100 percent of the voting interest in EMC. RWB is a Delaware corporation and a holding company.

The Herb Pardula Trust is legal owner of 27 percent of the ownership interest and 80 percent of the voting interest in RWB. As such, the Herb Pardula Trust indirectly holds 22 percent of the ownership interest and 100 percent of the voting interest in EMC under the FCC's ownership attribution rules. The Herb Pardula Trust is a trust formed under the laws of the U.S. The trustee of the Herb Pardula Trust and the beneficial owner of the Herb Pardula Trust's interest in EMC is Mr. H. Pardula. Mr. H. Pardula is a U.S. citizen and the Chairman of EMC.

The Pardula Family Trust is legal owner of 48 percent of the ownership interest in RWB. As such, the Pardula Family Trust indirectly holds 39 percent of the ownership interest in EMC under the FCC's ownership attribution rules. The Pardula Family Trust is a trust formed under

¹ As appropriate, EMC requests a waiver of the requirement that earth station licensees notify the FCC of a *pro forma* transfer of control within 30 days after the transfer is consummated. EMC's failure to file this notification within the specified timeframe was inadvertent. EMC apologizes for any inconvenience resulting from its failure to file this notification in a timely manner.

the laws of the U.S. The trustee of the Pardula Family Trust is Mr. T. Pardula, a U.S. citizen and the son of Mr. H. Pardula. The beneficial owner of the Pardula Family Trust's interest in EMC is Mr. H. Pardula.

Mr. Avellan holds 25 percent of the ownership interest and 20 percent of the voting interest in RWB. As such, Mr. Avellan holds indirectly 20 percent of the ownership interest and 20 percent of the voting interest in EMC under the FCC's ownership attribution rules. Mr. Avellan is a U.S. citizen and the President and Chief Executive Officer of EMC.

The address of RWB, the Herb Pardula Trust, the Pardula Family Trust, Mr. H. Pardula, Mr. T. Pardula, and Mr. Avellan is c/o Emerging Markets Communications, LLC, 777 Brickell Plaza, Suite 1150, Miami, FL, 33131.

The International Finance Corporation. The International Finance Corporation ("IFC"), a U.S. corporation, holds 9.7 percent of the ownership interest in EMC. IFC is an international organization World Bank affiliate that was established by Articles of Agreement among its members, which include the United States. It is a global development institution that is focused on the private sector in developing countries. The equity in IFC is held by its 182 member countries. No member of the IFC holds a 10 percent or greater interest in EMC under the FCC's ownership attribution rules. As of June 30, 2009, the United States was the largest equity holder in IFC, with 23.6 percent of the voting power. No other country holds more than 10 percent of the equity in IFC. The address of IFC is 2121 Pennsylvania Ave. NW, Washington, DC, 20433.

FMO Taracom Investments Inc. FMO Taracom Investments Inc. ("FMO Taracom"), a Delaware corporation and a holding company, holds 9.7 percent of the ownership interest in EMC. FMO Taracom is a wholly-owned subsidiary of The Netherlands Development Finance Company N.V. ("FMO"), a public limited liability company organized under the laws of the Netherlands. FMO is an entrepreneurial development bank of the Netherlands. The Dutch Government holds 51 percent of the interest in FMO. No other member of FMO holds a 10 percent or greater interest in EMC under the FCC's ownership attribution rules. The address of FMO is Anna van Saksenlaan 71, 2593 HW The Hague, the Netherlands. The address of FMO Taracom is 3500 South Dupont Highway, Dover, DE 19901.

No other entity or individual holds a 10 percent or greater ownership or voting interest in EMC as calculated under the Commission's ownership attribution rules.