# BINGHAM

Catherine Wang Denise Wood catherine.wang@bingham.com denise.wood@bingham.com

October 23, 2013

### Via IBFS

Marlene H. Dortch, Secretary Federal Communications Commission Office of the Secretary 445 12th Street, SW Room TW-A325 Washington, DC 20554

## Re: IBFS File Nos. SES-ASG-20130815-00736 & SES-ASG-20130815-00737-Applications of Stratos Offshore Services Company to Assign Earth Station Licenses to RigNet SatCom, Inc.

Dear Ms. Dortch:

On behalf of RigNet SatCom, Inc. ("RigNet"), this letter is being submitted in the abovereferenced proceedings to provide a copy of a letter filed in connection with RigNet's Petition for Declaratory Ruling pending in File No. ISP-PDR-20130815-00004.

Please contact the undersigned if you have any questions concerning this filing.

Respectfully submitted,

/s/ Denise Wood

Catherine Wang Denise Wood

Counsel for RigNet Satcom, Inc.

cc (via email): Christine Crowe, Stratos

Boston Hartford Hong Kong London Los Angeles New York Orange County San Francisco Santa Monica Silicon Valley Tokyo Washington

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If Commission rules require you to serve your pleading on other parties to the proceeding, you must serve them by mail or as otherwise specified by the rules. Filing a pleading through IBFS does not satisfy the service requirements.

#### Confirmation

Thank you for your submission. Please make a note of your confirmation number: IB2013002236

The following information was submitted with this Pleading:

### Type of Pleading

LETTER

## Date

10/23/2013

#### Filer Information

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#### **Proceedings List**

ign Applicant
RigNet SatCom, Inc.
RigNet SatCom, Inc.
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#### Non-Confidential Attachment(s)

Date Uploaded	Description	File Name
10/23/2013	RigNet Letter	RigNet Letter.pdf

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ECFS Filing Receipt - Confirmation number: 20131023640532			
Proceeding			
Name Subject Joint Application Section 13-224 Satcom, Inc. and Stratos Services Company			
Contact Info Name of Filer: RigNet SatCom, Inc. Attorney/Author Name: Danielle Burt Lawfirm Name (required Bingham McCutchen LLP if represented by counsel):			
Address Address For: Law Firm Address Line 1: 2020 K Street, N.W. City: Washington State: DISTRICT OF COLUMBIA Zip: 20006			
Small Business Impact: NO Type of Filing: LETTER			
Document(s)   File Name Custom Description   RigNet Letter.pdf	<b>Size</b> 510 KB		
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# BINGHAM

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October 23, 2013

Via IBFS & ECFS

Marlene H. Dortch, Secretary Federal Communications Commission Office of the Secretary 445 12th Street, SW Room TW-A325 Washington, DC 20554

### Re: IBFS File No. ISP-PDR-20130815-00004; IBFS File No. ISP-ASG-20130815-00212; WC Docket No. 13-224

Dear Ms. Dortch:

This letter clarifies certain information submitted by RigNet SatCom, Inc. ("RigNet") in supplements ("Supplements") filed on September 30, 2013, in connection with the RigNet Petition for Declaratory Ruling under Section 310(b)(4) and applications for approval to assign FCC authorizations and assets in connection with the proposed sale of certain assets by Stratos Offshore Services company to RigNet in the above-referenced proceedings.

Sale of Stock and Exercise of Warrants Has Occurred: RigNet's Supplements describe a transaction whereby Energy Growth AS, the largest shareholder of RigNet's parent company, will sell its RigNet, Inc. shares to Digital Oilfield Investments LP ("Digital"), an entity organized under the laws of the Cayman Islands and controlled by affiliates of KKR & Co. L.P. ("KKR"). RigNet herein confirms that Digital has completed its purchase of RigNet, Inc. shares and warrants from Energy Growth AS and has also exercised its warrants in RigNet, Inc. As a result, Digital currently holds a 28.2% direct interest in RigNet, Inc. and indirectly in RigNet. Energy Growth AS retains a less than a 1% direct interest in RigNet, Inc.

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**Limited Partners Are Insulated in Accordance with FCC Rules:** RigNet clarifies the statements on pages 2 and 3 of the Supplement to the Petition for Declaratory Ruling about insulated limited partners in certain funds in the upstream ownership of Digital. The limited partners of KKR Partners II (International), L.P., KKR European Fund III, Limited Partnership ("KKR European Fund III") and KKR are each insulated in accordance with the Commission's rules, 47 C.F.R. § 1.993(a).

**Ownership Percentage of Digital and Upstream Owners Updated:** RigNet updates the percentages identified on pages 3-6 of the Supplement to the Petition for Declaratory Ruling and on pages 2-5 of the Supplement to the Joint Application for Section 214 to provide corrected equity and voting interests currently held by Digital and its upstream owners following the purchase of RigNet, Inc. stock and exercise of certain stock warrants by Digital. In addition, the indirect equity interest held by KKR European Fund III has been updated because KKR European Fund III acquired a 93.99% direct limited partnership interest in Digital (rather than 95%) and KKR Partners II (International), L.P. acquired a 6.01% direct limited partnership interest in Digital (rather than 5%), which was set forth on page 2 of the Petition for Declaratory Ruling. The addresses, citizenship, and principal places of business have not

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changed since the Supplements were filed. A chart of the updated percentages appears below. Other than the listed entities and individuals, no other individual or entity holds a 10% or greater interest in RigNet.

Name	Percentage of Equity/Voting Interests	
Digital Oilfield Investments LP	28.2% equity / 28.2% voting	
Digital Oilfield Investment GP Limited	less than 1% equity / 28.2% voting (General Partner of Digital Oilfield Investments LP)	
KKR European Fund III, Limited Partnership	26.5% equity / 28.2% voting (owns 93.99% of Digital Oilfield Investments LP)	
KKR Associates Europe III, Limited Partnership	less than 1% equity / 28.2% voting (General Partner of KKR European Fund III, Limited Partnership)	
KKR Europe III Limited	less than 1% equity / 28.2% voting (General Partner of KKR Associates Europe III, Limited Partnership)	
KKR Fund Holdings L.P.	less than 1% equity / 28.2% voting (Sole Member of KKR Europe III Limited )	
KKR Fund Holdings GP Limited	less than 1% equity / 28.2% voting (General Partner of KKR Fund Holdings L.P.)	
KKR Group Holdings L.P.	less than 1% equity / 28.2% voting (General Partner of KKR Fund Holdings L.P. and sole shareholder of KKR Fund Holdings GP Limited)	
KKR Group Limited	less than 1% equity / 28.2% voting (General Partner of KKR Group Holdings L.P.)	
KKR & Co. L.P.	less than 1% equity / 28.2% voting (Sole Member of KKR Group Limited)	
KKR Management LLC	0% equity / 28.2% voting (General Partner of KKR & Co. L.P.)	
Henry Kravis	less than 5% equity / 28.2% voting (Designated Member of KKR Management LLC)	
George R. Roberts	less than 5% equity / 28.2% voting (Designated Member of KKR Management LLC)	

**Updated Ownership and Control Chart Showing Current Equity and Voting Interests of Digital and Its Upstream Ownership and Other Adjusted Aggregate Percentages of U.S. and Foreign Owners:** RigNet provides an updated <u>Exhibit A</u> to the Supplements to depict the current ownership and control structure of RigNet as of its June 30, 2013 report to the Security and Exchange Commission and reflecting subsequent reported sales of shares and warrants. <u>Exhibit A</u> lists the current equity and voting interest percentages held by Digital and its upstream owners and the other aggregate percentages of U.S. and foreign equity and voting interests in RigNet.

RigNet provides an updated <u>Exhibit B</u> to the Supplement to the Petition for Declaratory Ruling to list the updated percentage estimates of RigNet, Inc.'s aggregate direct and indirect (1) foreign equity interests which total 45.89% and (2) foreign voting interests which total 44.89%.

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Clarification of Request to Permit Additional Indirect Equity and/or Voting Interests by

**Foreign Investors:** RigNet corrects an inadvertent omission of the word "equity" from the request on page 6 of the Supplement to the Petition for Declaratory Ruling (and page 7 of the underlying Petition for Declaratory Ruling) to permit additional aggregate indirect equity and/or voting interest by foreign investors up to 100%. Further, RigNet updates its request on page 6 for specific approval for Digital and its upstream owners that are foreign entities to directly or indirectly hold the equity and voting interests in RigNet, Inc. as listed above and to allow these entities to increase equity and/or voting interests up to a non-controlling 49.99 percent interest in RigNet, Inc. and to allow for KKR, which will hold an indirect equity and voting interest as listed above, to have foreign equity and/or voting interests up to and including a non-controlling indirect 49.99 percent equity and/or voting interest in RigNet, Inc.

<u>No KKR Affiliates Provide Domestic Telecommunications Services:</u> Finally, in response to a question from staff, we confirm that KKR & Co. L.P. is not aware of any affiliate that provides domestic telecommunications services.

This letter is being filed via IBFS and ECFS in the above-referenced docket numbers. Please contact the undersigned if you have any questions concerning this filing.

Respectfully submitted,

/s/ Catherine Wang

Catherine Wang Danielle Burt

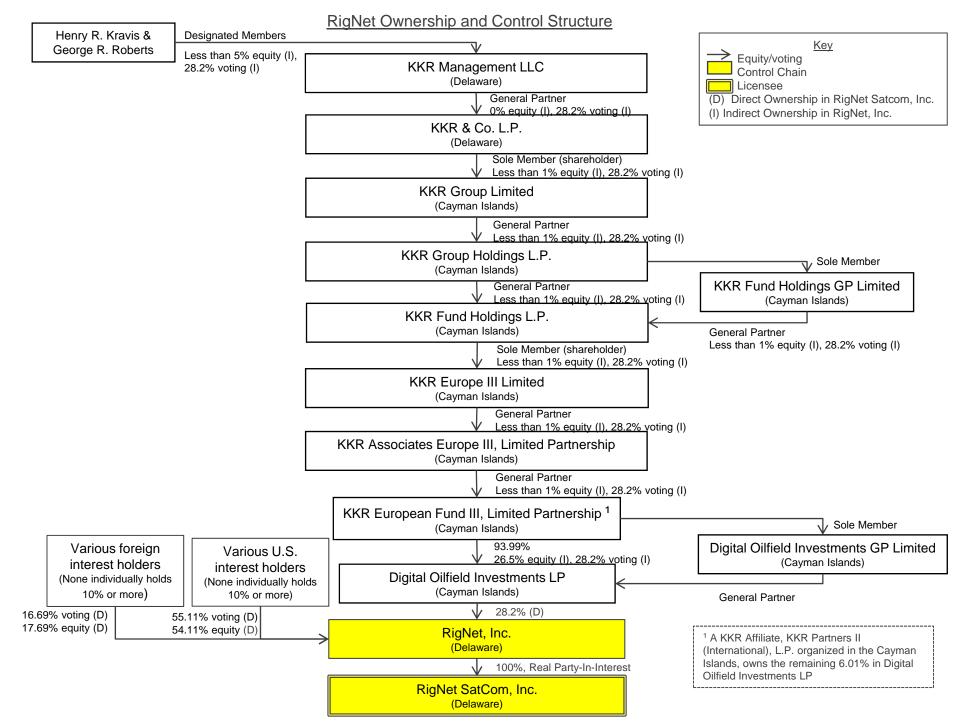
Counsel for RigNet Satcom, Inc.

cc (via email): David Krech, IB Susan O'Connell, IB Jodie May, WCB Bob Ward Wayne Johnson Christine Crowe

## <u>Exhibit A</u>

**Ownership and Control Structure Chart** 

## EXHIBIT A



# <u>Exhibit B</u>

# Aggregate Foreign Investor Interests in RigNet, Inc.

Investor	Country of Citizenship/Organization	Aggregate % Voting	Aggregate % Equity
Digital Oilfield Investments LP	Cayman Islands	28.2%	28.2%
Aggregate Known	Norway, Brazil, Canada, Malaysia, Qatar, Singapore, Sweden, United Kingdom	1.19%	1.19%
Aggregate Unknown	Unknown	15.5%	16.5%
TOTAL		44.89%	45.89%