

August 31, 2020

**VIA IBFS**

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

Re: **WorldVu Satellites Limited and BidCo 100 Limited  
Updates to Pending Assignment and Modification of Market Access Applications  
IBFS File Nos. SES-ASG-20200818-00891 and SAT-MPL-20200818-00099**

Dear Ms. Dortch:

On August 18, 2020, WorldVu Satellites Limited, Debtor-in-Possession (“OneWeb”) and BidCo 100 Limited (“BidCo” and together with OneWeb, the “Applicants”) filed applications in connection with OneWeb’s planned emergence from a Chapter 11 bankruptcy proceeding.<sup>1</sup> Specifically, the Emergence Applications seek to assign the authorizations and licenses held by OneWeb to New OneWeb and ultimate control of New OneWeb would be transferred to BidCo (the “Transaction”).<sup>2</sup> Pursuant to Section 1.65 of the Commission’s rules, OneWeb hereby updates the Emergence Applications to reflect two recent developments affecting the Commission’s review of the Transaction.<sup>3</sup>

*First*, subsequent to the submission of the Assignment Application, the International Bureau (the “Bureau”) granted OneWeb’s application for a gateway earth station in Southbury, CT.<sup>4</sup>

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<sup>1</sup> See IBFS File No. SES-ASG-20200818-00891 (filed Aug. 18, 2020) (the “Assignment Application”) and IBFS File No. SAT-MPL-20200818-00099 (filed Aug. 18, 2020) (modifying OneWeb’s grant of market access in the Ku- and Ka-bands to reflect the proposed post-bankruptcy ownership structure) (together with the Assignment Application, the “Emergence Applications”).

<sup>2</sup> See IBFS File No. SES-ASG-20200818-00891 (filed Aug. 18, 2020) (the “Assignment Application”). See *also* IBFS File No. SAT-MPL-20200818-00099 (filed Aug. 18, 2020) (modifying OneWeb’s grant of market access in the Ku- and Ka-bands to reflect the proposed post-bankruptcy ownership structure).

<sup>3</sup> 47 C.F.R. § 1.65.

<sup>4</sup> See IBFS File No. SES-LIC-20180727-02076, Call Sign E181294 (granted Aug. 24, 2020) (the “Southbury Earth Station”).

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Therefore, OneWeb respectfully requests the Bureau add the Southbury Earth Station to the pending Assignment Application.

*Second*, pursuant to an amendment to the Plan of Reorganization referenced in the Emergence Applications, SoftBank Group Corp. (“SoftBank”)—the largest prepetition equity holder in OneWeb—will convert its debtor-in-possession financing, which together with what it would receive as a secured creditor, will result in an approximately 12.3% equity ownership stake in BidCo upon consummation of the Transaction, resulting in 12.3% indirect ownership in New OneWeb. Bharti Global Limited (“Bharti”) and the United Kingdom’s Department for Business, Energy and Industrial Strategy (representing Her Majesty’s Government, “HMG”) remain the only other equity holders in BidCo with an equity voting interest of 10% or more, each holding approximately 42.2% of the equity in New OneWeb post-closing.<sup>5</sup>

To account for SoftBank’s post-closing equity interests, the Applicants are submitting herewith revised Exhibits A and B to the Emergence Applications, reflecting New OneWeb’s updated ownership structure and intended to replace the Exhibits A and B originally submitted to the Commission.<sup>6</sup>

For ease of reference, the shareholders that would have a 10% or greater ownership interest in BidCo, which post-closing will indirectly hold 100% of the equity of New OneWeb, are as follows:

Investor	Ownership Percentage %	Citizenship
Bharti Global Limited	42.2	Jersey
the United Kingdom’s Department for Business, Energy and Industrial Strategy (representing Her Majesty’s Government)	42.2	United Kingdom
SoftBank Group Corp.	12.3	Japan

<sup>5</sup> The Applicants note that the precise amounts of equity respectively held by Bharti, HMG, and SoftBank may be subject to further adjustments prior to consummation of the Transaction. Notwithstanding the foregoing, the Applicants currently do not expect any other 10% or greater equity holders in BidCo (and indirectly, New OneWeb) to materialize pre-closing.

<sup>6</sup> See Emergence Applications, Exhibit A at 2, n. 9 (noting the agreement of Hughes Network Systems to invest in New OneWeb with an equity voting interest below 10%).

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The Applicants respectfully submit that these updates to the Emergence Applications in no way alter the substantial public interest benefits that would be facilitated by prompt disposition of the Emergence Applications and look forward to an expeditious review of the Transaction by the Commission.

Kindly contact the undersigned with any questions regarding this submission.

Respectfully submitted,



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Attachments

**Exhibit A**

**NOTIFICATION OF PROPOSED CHANGE OF OWNERSHIP  
OF THE ONEWEB SYSTEM AND PUBLIC INTEREST STATEMENT**

WorldVu Satellites Limited, Debtor-in-Possession (“OneWeb DIP”), the reorganized WorldVu Satellites Limited (“New OneWeb”) and BidCo 100 Limited (“BidCo” and together with OneWeb DIP and New OneWeb, the “Applicants”), pursuant to Section 25.137(g) of the Commission’s rules,<sup>1</sup> hereby notify the Commission of a modification of OneWeb DIP’s Market Access Grant for its non-geostationary satellite orbit (“NGSO”), fixed-satellite service (“FSS”) system (the “OneWeb System”) to reflect the assignment and transfer of control that will occur as a result of a change in the ownership structure of OneWeb DIP’s direct parent, OneWeb Communications Limited (“OneWeb Communications”). These changes will be implemented pursuant to a draft plan of reorganization (the “Reorganization Plan”) expected to be approved by the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).<sup>2</sup> The Applicants simultaneously seek, pursuant to Section 25.119 of the Commission’s rules, consent to the transfer of control of associated gateway earth station licenses and assignment of these licenses to New OneWeb in connection with the Bankruptcy Court’s approval of the Reorganization Plan.<sup>3</sup> As described herein, approval of the Transaction would serve the public interest.

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<sup>1</sup> See *WorldVu Satellites Limited, Petition for a Declaratory Ruling Granting Access to the U.S. Market for the OneWeb NGSO FSS System*, Order and Declaratory Ruling, 32 FCC Rcd 5366 (2017) (“OneWeb Market Access Grant” or “Market Access Grant”); see also 47 C.F.R. § 25.137(g). Pursuant to guidance from Commission staff, the Applicants have submitted a modification of the Market Access Grant to provide the notification required under Section 25.137(g) of the Commission’s rules.

<sup>2</sup> *In re: OneWeb Global Limited, et al.*, Debtors Case No. 20-22437 (RDD). A list of the licenses and authorizations to be transferred to New OneWeb are attached hereto as Attachment A.

<sup>3</sup> 47 C.F.R. § 25.119(c)-(d).

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## I. THE APPLICANTS AND THE PROPOSED TRANSACTION

OneWeb is a United Kingdom-based global satellite company, founded in 2012, that was at the forefront of the recent revolution in NGSO-based connectivity.<sup>4</sup> OneWeb's petition for U.S. market access initiated the Commission's 2016 NGSO FSS processing round in the Ku- and Ka-bands.<sup>5</sup> Subsequent to the Commission's grant of U.S. market access, OneWeb designed and constructed an end-to-end satellite supply chain, including a state-of-the-art satellite manufacturing factory in Exploration Park, Florida and multiple gateway earth station sites to support the 74 in-orbit and operational spacecraft—reflecting a 100% mission success rate—launched in the last 18 months.

Earlier this year, OneWeb had been actively seeking investments from existing and new investors to fund continuing operations, space and ground-based infrastructure deployment, and completion of its planned global OneWeb System. As a result of its ongoing access to capital being compromised by the COVID-19 pandemic, on March 27, 2020, OneWeb and certain of its affiliates filed petitions for relief under Chapter 11 of Title 11 of the United States Code in the Bankruptcy Court.<sup>6</sup> Shortly thereafter, OneWeb filed the required notification and applications in connection with the assignment and transfer of control of its authorizations and market access

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<sup>4</sup> "OneWeb" refers collectively to OneWeb Communications and its direct and indirect subsidiaries, which include OneWeb DIP. An organizational chart illustrating the pre-petition organizational structure of OneWeb is attached hereto as Attachment B. This structure remained in place when the OneWeb companies became debtors-in-possession under the Bankruptcy Court's supervision and continues in place today.

<sup>5</sup> See *OneWeb Petition Accepted for Filing; Cut-Off Established for Additional NGSO-Like Satellite Applications or Petitions in the 10.7-12.7 GHz, 14.0-14.5 GHz, 17.8-18.6 GHz, 18.8-19.3 GHz, 27.5-28.35 GHz, 28.35-29.1 GHz, and 29.5-30.0 GHz Bands*, Public Notice, 31 FCC Rcd 7666 (IB 2016).

<sup>6</sup> *In re: OneWeb Global Limited, et al.*, Debtors Case No. 20-22437 (RDD).

grant to OneWeb DIP.<sup>7</sup> The Commission granted these applications on April 10, 2020.<sup>8</sup> Following a competitive sale process supervised by the Bankruptcy Court, BidCo emerged as the successful bidder to acquire all of the equity interests in OneWeb Communications (the “Transaction”).

The Reorganization Plan contemplates, among other things, approximately \$1 billion of equity commitments to BidCo from the two principal shareholders contributing capital in BidCo: Bharti Global Limited (“Bharti”) and the United Kingdom’s Secretary of State for Business, Energy and Industrial Strategy, representing Her Majesty’s Government (“HMG” and together with Bharti, the “New Investors”).<sup>9</sup> These proceeds will be used to consummate the Transaction and address the funding needs of OneWeb going forward. Upon consummation of the Transaction, each New Investor will directly and individually hold approximately 42.2% of the voting equity of BidCo, and therefore indirectly and collectively hold approximately 85% of the voting equity of OneWeb Communications and New OneWeb.

Upon completion of the Transaction, New OneWeb will hold the licenses and authorizations listed in Attachment A. Charts illustrating New OneWeb’s post-Transaction ownership structure are attached hereto as Attachment C.

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<sup>7</sup> See, e.g., IBFS File No. SAT-MPL-20200406-00031, Call Sign S2963 (granted Apr. 10, 2020).

<sup>8</sup> See, e.g., *Satellite Communications Services Information: Actions Taken*, Public Notice, Report No. SES-02258 at 1 (rel. Apr. 15, 2020).

<sup>9</sup> On July 27, 2020 Hughes Network Systems, LLC (“Hughes”), a U.S. business and an existing investor in OneWeb (via affiliate entity EchoStar Operating LLC) with a 2.6% voting interest, and a key supplier for the OneWeb System terrestrial segment, announced an agreement in principle to invest \$50 million in BidCo. The terms of Hughes’ investment are being negotiated and documentation for the investment has not been finalized. Hughes’ investment, once consummated, will not have a meaningful impact on Bharti and HMG’s beneficial interests and voting percentages. It is also anticipated that OneWeb’s current secured creditors will hold direct voting interests in Bidco (and therefore indirect interests in OneWeb Communications) post-closing, as further described in Section II below.

Consummation of the Transaction will permit OneWeb to exit the Chapter 11 bankruptcy proceeding, facilitate access to new, secured financing, and strengthen its ability to compete in the robust marketplace for NGSO-based connectivity services, as described in more detail in Section IV below. Accordingly, the Parties respectfully submit that approval of the Transaction would serve the public interest.

## **II. OWNERSHIP STRUCTURE OF NEW ONEWEB**

Entities that may directly or indirectly hold ten percent or more of the total equity interests in New OneWeb (through ownership in OneWeb Communications) will be BidCo and the New Investors, as well as SoftBank Group Corp. (“SoftBank”). The ownership of BidCo, each of the New Investors, and SoftBank is described in more detail below.

### **A. BidCo**

BidCo is a UK-based investment vehicle created for the purpose of sponsoring the Reorganization Plan and acquiring approximately all of the outstanding equity interests in OneWeb Communications. As described in Section I, Bharti and HMG have agreed to capitalize BidCo and will each hold approximately 42.2% of the voting equity of BidCo.

### **B. Bharti**

Bharti, one of India’s leading conglomerates, with diversified interests in the telecommunications, insurance, real estate, hospitality, and technology sectors, is an existing indirect investor in OneWeb with a 5.1% voting interest. Bharti Airtel Limited (“Bharti Airtel”), which shares common Bharti Mittal family shareholders with Bharti, is the third largest mobile operator in the world, with over 425 million customers. Bharti Airtel’s subsidiary, Bharti Airtel (USA) Ltd., currently possesses authority to provide facilities-based and resale telecommunications services to the U.S. market pursuant to authorization under Section 214 of the



Communications Act of 1934, as amended (the “Act”).<sup>10</sup> Information about the entities that are expected to hold or control a 10% or greater direct or indirect ownership interest in OneWeb Communications through ownership in Bharti upon completion of the Transaction is set forth in Exhibit B.

**C. HMG**

HMG’s investment in the Transaction is made through the United Kingdom’s Department for Business, Energy and Industrial Strategy (“BEIS”), a department of the United Kingdom’s government. BEIS has responsibility for business, industrial strategy, science, innovation and energy, including: developing and delivering a comprehensive industrial strategy and leading the UK government’s relationship with business; ensuring that the UK has secure energy supplies that are reliable, affordable and clean; ensuring the UK remains at the leading edge of science, research and innovation; and tackling climate change.

**D. SoftBank**

SoftBank is a multinational conglomerate based in Tokyo, Japan. SoftBank provides mobile and fixed-line services in Japan through SoftBank Corp., its telecommunications subsidiary. In the United States, SoftBank is a minority shareholder in T-Mobile and currently holds 37.41% of the equity in OneWeb, to which it also provides debtor-in-possession (“DIP”) financing.

In accordance with the First Amended Joint Chapter 11 Plan of Reorganization of OneWeb Global Limited *et al.* filed on August 26, 2020, upon consummation of the Transaction, SoftBank will convert the DIP financing it has provided to OneWeb throughout the Bankruptcy Case into

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<sup>10</sup> See *International Authorizations Granted*, TEL-01878, Public Notice, 32 FCC Rcd 10091 (IB 2017) (granting IBFS File No. ITC-214-20151230-0031).

additional BidCo shares in lieu of receiving a cash recovery of approximately \$91 million (excluding accrued interest). As a result of this conversion, together with what it would receive as a secured creditor, SoftBank will hold an approximately 12.3% voting interest in BidCo, and the remaining senior secured creditors will receive a pro rata share of the remaining approximately 3.3% of the voting interest. SoftBank will not obtain governance rights, consent rights, or any other rights (including a board or board observer seat) other than the right to vote their shares in BidCo.

### **III. REGULATORY FRAMEWORK AND STANDARD OF REVIEW**

OneWeb currently operates the OneWeb System, which is licensed by the United Kingdom and serves the United States pursuant to a grant of market access from the Commission.<sup>11</sup> The Commission's procedure for reviewing changes in control of non-U.S. satellite operators is admittedly "simple."<sup>12</sup> After receiving notification of a change in control of a non-U.S. satellite system, the Commission issues a public notice inviting comments limited to "whether the transaction affects any of the considerations made when the original satellite operator was allowed to enter the U.S. market."<sup>13</sup> More recently, the Commission emphasized that it "did not intend to

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<sup>11</sup> See OneWeb Market Access Grant.

<sup>12</sup> *Amendment of the Commission's Space Station Licensing Rules and Policies*, First Report and Order and Further Notice of Proposed Rulemaking, 18 FCC Rcd 10760, 10880 ¶ 326 (2003) ("First Space Station Licensing Reform Order"). See also *Amendment of the Commission's Space Station Licensing Rules and Policies et al.*, Notice of Proposed Rulemaking and First Report and Order, 17 FCC Rcd 3847, 3894 ¶ 136 (2002) ("Because non-US.-licensed satellites are not subject to many of the requirements of the Communications Act, such as the foreign ownership requirements of Section 310, it may not be necessary to subject transfers of control and assignments of non-U.S.-licensed satellites...to the same level of review as transfers of U.S.-licensed satellites.").

<sup>13</sup> *First Space Station Licensing Reform Order*, ¶ 326; see also 47 C.F.R. § 25.137(g) ("A non-U.S.-licensed satellite operator that acquires control of a non-U.S.-licensed space station that has been permitted to serve the United States must notify the Commission within 30 days after consummation of the transaction so that the Commission can afford interested parties an

require foreign entities to notify the Commission of the transaction before it had been completed. Rather, the Commission adopted its proposal in the Space Station Licensing Reform NPRM to address such changes in ownership by ‘issuing a public notice announcing that the transaction has taken place.’”<sup>14</sup> Thus, the Commission’s prior approval is not required to transfer control of the Market Access Grant to BidCo.

However, OneWeb DIP holds certain earth station and experimental licenses that require Commission approval prior to consummation of the Transaction.<sup>15</sup> Therefore, the Applicants respectfully request that the Commission concurrently consider the change in control of the OneWeb System along with the assignment and transfer of control of the associated ground stations (together, the “Emergence Applications”), for which prior consent is required. The Market Access Grant and earth station licenses form the core space and ground components of an integrated NGSO communications system, and the assignment and transfer of control of both categories of Commission authorizations are inseparable parts of the Transaction. Thus, consolidated review of the applications would constitute the most efficient use of Commission resources.

The Commission granted market access to the OneWeb System in June 2017.<sup>16</sup> At that time, the Commission reviewed the impact of the proposed OneWeb System on the *DISCO II*<sup>17</sup>

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opportunity to comment on whether the transaction affected any of the considerations we made when we allowed the satellite operator to enter the U.S. market.”).

<sup>14</sup> *Amendment of the Commission’s Space Station Licensing Rules and Policies*, Second Order on Reconsideration, 31 FCC Rcd 9398, 9409 ¶ 29 (2016).

<sup>15</sup> *See* 47 C.F.R. §§ 25.119, 5.79.

<sup>16</sup> *See* OneWeb Market Access Grant.

<sup>17</sup> *Amendment of the Commission’s Regulatory Policies to Allow Non-U.S. Licensed Space Stations to Provide Domestic and International Satellite Service in the United States*, Report &

criteria for market access—*i.e.*, potential impacts on competition, spectrum availability, eligibility and operating requirements, national security, law enforcement, foreign policy, and trade—and determined that grant of OneWeb’s petition for market access would serve the public interest.<sup>18</sup> As demonstrated below, the consummation of the Transaction would in no way alter this determination. Therefore, the Applicants respectfully request expeditious disposition of the Emergence Applications.

#### **IV. BIDCO’S ACQUISITION OF ONEWEB WILL SERVE THE PUBLIC INTEREST**

As detailed herein, Commission approval of the Emergence Applications would serve the public interest. Specifically, Commission approval will provide three key public interest benefits.

*First*, approval of the Transaction would provide New OneWeb with access to a robust capital structure based on the significant new investment capital provided by BidCo and the New Investors. Grant of the Emergence Applications would thus enable an infusion of capital and stimulation of investment in New OneWeb, strengthening the commercial viability of the strong operational foundation OneWeb established prior to entering the Chapter 11 process. The Transaction and OneWeb’s emergence from Chapter 11 proceedings will provide New OneWeb with access to approximately \$1 billion in working capital, resolve outstanding claims, and facilitate a capital structure capable of supporting New OneWeb’s efforts to complete the deployment of its first generation constellation and the buildout of its associated ground network infrastructure. Grant of the Emergence Applications therefore would enhance competition in the

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Order, 12 FCC Rcd 24094, 24106 ¶ 29 (1997) (“DISCO II”), *on recon.*, 15 FCC Rcd 7207, 7209-10 ¶ 5 (1999).

<sup>18</sup> See *Market Access Grant at ¶ 5*, n. 21.

marketplace for satellite-based services and applications, which the Commission has consistently held to be in the public interest.<sup>19</sup>

*Second*, BidCo is legally, financially, and technically qualified to control New OneWeb. In evaluating assignment and transfer of control applications, the Commission focuses on whether the proposed assignee or transferee is qualified to hold Commission licenses.<sup>20</sup> BidCo is well qualified under this standard. As described in Section II above, approximately 85% of the shares of BidCo will be held by two entities: Bharti and HMG.

Bharti is a diversified conglomerate. For example, Bharti Airtel, which shares common Bharti Mittal family shareholders with Bharti, is the world's third largest mobile telecommunications provider—with over 425 million customers—and has decades of experience operating mobile networks and telecommunications infrastructure. Bharti Airtel has its own extensive mobile broadband networks and enterprise business, which can serve as a testing ground for certain OneWeb products, services, and applications. In furtherance of OneWeb's mission to reduce the “digital divide,” Bharti's presence in 17 countries in South Asia and Sub-Saharan Africa, where the terrain necessitates the use of satellite-based connectivity, provides a near-term anchor customer for large-scale global deployment of OneWeb's services. Bharti Airtel also operates India's leading satellite broadcasting service through Airtel Digital TV to over 16 million households. New OneWeb will immensely benefit from Bharti Airtel's operational expertise and

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<sup>19</sup> *Remarks of Chairman Ajit Pai at the U.S. Chamber of Commerce Policy Roundtable* (July 9, 2019) (“[W]e now have in our sights new competition in the broadband marketplace and new opportunities for rural Americans who lack access to high-speed Internet access. That's why the FCC under my leadership has moved quickly to give a green light to satellite entrepreneurs like OneWeb...”).

<sup>20</sup> *See, e.g., Robert M. Franklin, Transferor, Inmarsat, Plc, Transferee*, Memorandum Opinion and Order and Declaratory Ruling, 24 FCC Rcd 449, 458-59 at ¶¶ 23-24 (IB 2009).

the expanded commercial opportunities enabled by Bharti's global platform. Bharti's commitment to the OneWeb System will provide, among other things, access to key decision-makers at the leading telecommunications companies in most major markets. In addition, the active involvement of Bharti's experienced management team will provide OneWeb with world-leading execution capability and operational experience for the marketing and provision of connectivity services to various industry segments.

Similarly, HMG has deep expertise partnering with innovative technology groups to accelerate growth and leverage scientific and technological resources in the United Kingdom. HMG's equity commitment to New OneWeb represents an opportunity for OneWeb to expand both its ability to deliver targeted services and applications to governmental customers and the nature and extent of the customer offerings facilitated by the OneWeb System.

*Third*, BidCo's control of New OneWeb presents no issues that would alter the Commission's previous *DISCO II* analysis that determined grant of market access to the OneWeb System would serve the public interest. As an initial matter, the OneWeb System will continue to be regulated by the United Kingdom's Office of Communications and the United Kingdom Space Agency. The United Kingdom is a World Trade Organization member; thus, the presumption in favor of entry remains.<sup>21</sup> The proposed Transaction will have no adverse effect on the market for satellite-based services in the United States, nor will it have any other adverse effect on competition among NGSO FSS operators. To the contrary, the emergence of New OneWeb from

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<sup>21</sup> *DISCO II Order* ¶ 39 (“We adopt our proposal to apply a presumption in favor of entry in considering applications to access non-U.S. satellites licensed by WTO Members to provide services covered by the U.S. commitments under the WTO Basic Telecom Agreement. Specifically, we will presume that satellite systems licensed by WTO Members providing WTO covered services satisfy the competition component of the public interest analysis.”).

the Chapter 11 bankruptcy process with new ownership and reliable access to working capital will enhance New OneWeb's ability to continue offering innovative services and expand its connectivity platforms while utilizing the same spectrum footprint authorized in the OneWeb Market Access Grant.<sup>22</sup> Conversely, delay in approving the Emergence Applications will unnecessarily impede New OneWeb's ability to continue the capital and resource-intensive task of building and launching satellites and completing the construction of its ground infrastructure.<sup>23</sup>

Grant of the Emergence Applications will similarly not impact the *DISCO II* considerations involving national security, law enforcement, foreign policy, and trade. The Commission has previously noted that these issues are likely to arise only in "rare circumstances" and the Commission typically defers to the Executive Branch agencies in such matters.<sup>24</sup> To that end, the Applicants have filed a Joint Voluntary Notice with the Committee on Foreign Investment in the United States ("CFIUS") and expect that CFIUS will address any such issues in connection with its review of the Transaction, as necessary.

Finally, the Applicants note that the Commission has consistently determined that allowing satellite companies to exit bankruptcy and access new sources of capital is consistent with the

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<sup>22</sup> Consistent with the Commission's rules, OneWeb will continue to coordinate its operations in good faith with other NGSO FSS operators. *See* 47 C.F.R. § 25.261(b) ("NGSO FSS operators must coordinate in good faith the use of commonly authorized frequencies."). In addition, OneWeb's operations will continue to be consistent with all applicable legal and technical requirements set forth in Part 25 of the Commission's rules.

<sup>23</sup> *United States v. FCC*, 652 F.2d 72, 95 (D.C. Cir. 1980) (en banc) (stating that "delay[ing] a proposed project six months will increase capital cost and diminish technological advantage; to delay it a year or more may destroy its attractiveness as an investment.").

<sup>24</sup> *DISCO II Order* ¶ 180 ("We emphasize, however, that we expect national security, law enforcement, foreign policy and trade policy concerns to be raised only in very rare circumstances. Contrary to the fears of some commenters, the scope of concerns that the Executive Branch will raise in the context of applications for earth station licenses is narrow and well defined.").

public interest.<sup>25</sup> As described herein, these same considerations apply to the proposed Transaction. Thus, grant of the Emergence Applications would align with well-established Commission precedent.

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<sup>25</sup> See, e.g., *Applications of LightSquared Subsidiary LLC, Debtor-in-Possession, and LightSquared Subsidiary LLC et al.*, Memorandum Opinion and Order and Declaratory Ruling, 30 FCC Rcd 13988 ¶ 1 (2015) (“Grant of the Application serves the public interest by enabling LightSquared entities to emerge from bankruptcy with access to significant new capital, furthering the viability of their service offerings.”); *DBSD North America, Inc. and DISH Network Corp.*, Order, 27 FCC Rcd 2250, 2260 ¶ 26 (2012) (“The applicants claim that the proposed transactions will enable the two bankrupt enterprises to emerge from bankruptcy, facilitating retirement of debt and improving access to capital. We agree. There are significant public interest benefits that will result from an efficient use of the 2 GHz spectrum by a financially sound licensee that has the requisite capital and capability to develop and deploy 2 GHz MSS to consumers.”); *Applications of Loral Space & Communications Ltd. for the Transfer of Control of Licenses and Authorizations Held by Loral Orion, Inc., Loral SpaceCom Corporation and Loral Skynet Network Services, Inc. to Loral Space & Communications Inc.*, Public Notice, 20 FCC Rcd 15691 at 3 (IB 2005) (“[W]e find that approval of the proposed transaction is likely to bring about public interest benefits by allowing Old Loral to emerge from bankruptcy and facilitating increased use of its assets; providing for an infusion of capital and stimulation of investment in the Loral satellite system; fostering competition in the fixed satellite service market by strengthening the commercial viability of Loral's satellite network; and ensuring continued provision of Loral's satellite services.”).



**V. CONCLUSION**

For the foregoing reasons, the proposed reorganization and emergence from bankruptcy of OneWeb DIP would serve the public interest, convenience, and necessity. Therefore, the Applicants respectfully request that the Commission promptly act on the Emergence Applications.

Respectfully submitted,



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August 31, 2020

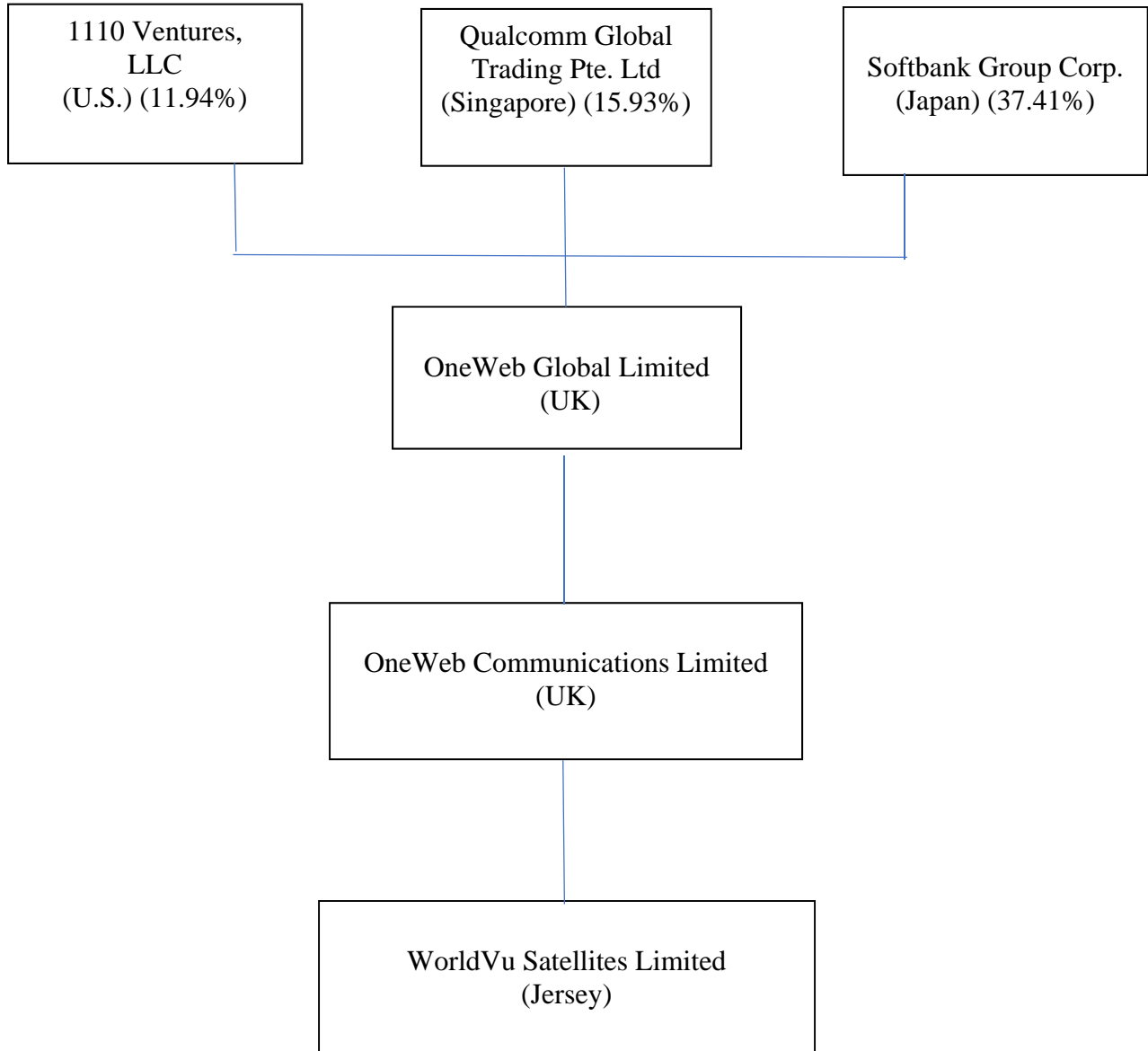
**ATTACHMENT A**

**FCC Authorizations, Licenses, and Pending Applications\***

<b><u>Call Sign</u></b>	<b><u>OET/IBES File Number</u></b>
<b>SPACE STATION AUTHORIZATIONS</b>	
S2963	SAT-LOI-20160428-00041
S2994	SAT-LOI-20170301-00031
<b>EARTH STATION LICENSES</b>	
E180620	SES-LIC-20180604-01082
E181293	SES-LIC-20180727-02075
E181294	SES-LIC-20180727-02076
<b>OET EXPERIMENTAL LICENSES</b>	
WK2XBY	0970-EX-CN-2018
WK2XGK	0222-EX-CN-2019
<b>PENDING APPLICATIONS**</b>	
E190236	SES-LIC-20190422-00538
E190727	SES-LIC-20190930-01217
E190759	SES-LIC-20190930-01237
E191337	SES-LIC-20191203-01624
S2963	SAT-MPL-20200526-00062
<p>*The Applicants plan to file a letter supplementing the record with respect to OneWeb's pending applications, as necessary, to reflect the planned consummation of the Transaction. See 47 C.F.R. § 1.65.</p> <p>**The Applicants respectfully request that any disposition of the Emergence Applications include authority for BidCo to acquire control of any authorizations issued to OneWeb while the Transaction is pending before the Commission</p>	

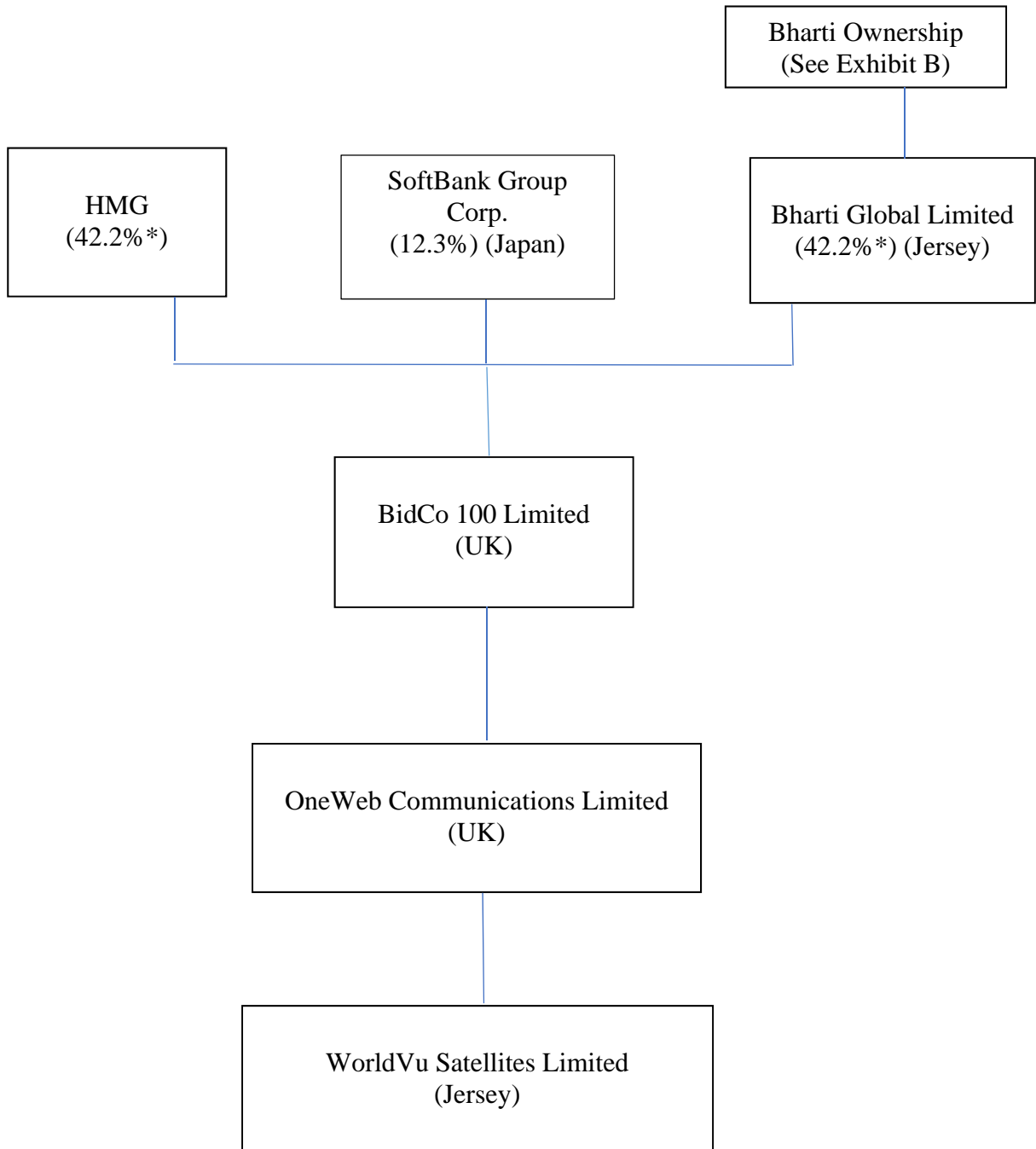
**ATTACHMENT B**

**Pre-Transaction Ownership Structure**



**ATTACHMENT C**

**New OneWeb Ownership Structure (10% or Greater Shareholders)**



\*Subject to change based on completion of Hughes' investment in BidCo 100 Limited. Hughes is an existing shareholder of OneWeb, and post-completion will hold less than a 10% interest.

**Exhibit B**  
**BHARTI GLOBAL LIMITED OWNERSHIP**

By this Exhibit, Bharti Global Limited (“Bharti”) provides additional information about its ownership and indirect interests in the reorganized WorldVu Satellites Limited (“New OneWeb”) following consummation of the proposed Transaction.

As noted in Exhibit A to the Application, upon consummation of the Transaction, Bharti will indirectly hold a 42.2% interest<sup>1</sup> in New OneWeb. Following consummation of the Transaction, the following entities and individuals will hold, directly or indirectly, a 10% or greater interest in New OneWeb through Bharti, as calculated pursuant to the Commission’s ownership attribution rules:

**1. OneWeb Communications Limited**

Name: OneWeb Communications Limited  
Address: 195 Wood Ln, White City, London W12 7FQ, United Kingdom  
Jurisdiction of formation: England & Wales  
Principal business: Holding Company  
Percent interest in New OneWeb: 100% (directly)

**2. Bidco 100 Limited**

Name: Bidco 100 Limited  
Address: 53/54 Grosvenor Street, London, W1K 3HU, United Kingdom  
Jurisdiction of formation: England & Wales  
Principal business: Special-purposes Acquisition Entity  
Percent interest in New OneWeb: 100 % indirectly (as 100% holder in #1 above)

**3. Bharti Global Limited**

Name: Bharti Global Limited  
Address: 1-3-5 Castle Street, St Helier, Jersey, JE2 3BT  
UK Establishment Address : 53/54 Grosvenor Street, London W1K 3HU, United Kingdom  
Jurisdiction of formation: Jersey  
Principal business: Investing directly and/or through its subsidiaries across the telecommunications, hospitality, energy and technology sectors  
Percent interest in New OneWeb: 42.2% indirectly (as 42.2 % holder in #2 above)

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<sup>1</sup> Unless otherwise indicated, the ownership interests provided herein represent both equity and voting interests.

**4. Bharti Overseas Private Limited**

Name: Bharti Overseas Private Limited

Address: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase-II New Delhi, South Delhi, DL 110070, India

Jurisdiction of formation: India

Principal business: Promoting Telecommunications Business

Percent interest in New OneWeb: 42.2% indirectly (as 100% holder in #3 above)

**5. Bharti (RM) Holdings Private Ltd**

Name: Bharti (RM) Holdings Private Ltd

Address: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase-II New Delhi, South Delhi, DL 110070, India

Jurisdiction of formation: India

Principal business: Holding Company

Percent interest in New OneWeb: 10.55% indirectly (as 25% holder in #4 above)

**6. Bharti (SBM) Holdings Private Ltd**

Name: Bharti (SBM) Holdings Private Ltd

Address: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase-II New Delhi, South Delhi, DL 110070, India

Jurisdiction of formation: India

Principal business: Holding Company

Percent interest in New OneWeb: 16.88% indirectly (as 40% holder in #4 above)

**7. Bharti (RBM) Holdings Private Ltd**

Name: Bharti (RBM) Holdings Private Ltd

Address: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase-II New Delhi, South Delhi, DL 110070, India

Jurisdiction of formation: India

Principal business: Holding Company

Percent interest in New OneWeb: 10.55% indirectly (as 25% holder in #4 above)

**8. Rakesh Bharti Mittal**

Name: Rakesh Bharti Mittal

Address: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II New Delhi, South Delhi, DL 110070, India

Citizenship: India

Principal business: Entrepreneur

Percent interest in New OneWeb: 10.55% indirectly (as 100% holder in #5 above)

**9. Sunil Bharti Mittal**

Name: Sunil Bharti Mittal

Address: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II New Delhi, South Delhi, DL 110070, India

Citizenship: India

Principal business: Entrepreneur

Percent interest in New OneWeb: 16.88% indirectly (as 100% holder in #6 above)

**10. Rajan Bharti Mittal**

Name: Rajan Bharti Mittal

Address: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II New Delhi, South Delhi, DL 110070, India

Citizenship: India

Principal business: Entrepreneur

Percent interest in New OneWeb: 10.55% indirectly (as 100% holder in #7 above)

No other person or entity would own a 10% or greater interest in New OneWeb through its ownership in Bharti.

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