

SUPPLEMENTAL EXHIBIT I

Thrane & Thrane Airtime, Ltd. ("T&T Airtime") hereby submits this supplemental Exhibit I to reflect changes in its ownership structure pursuant to a corporate reorganization which occurred on November 6, 2008. Specifically, on November 6, 2008, the immediate corporate of Thrane & Thrane Airtime Ltd., owning 100% of its capital stock, was Thrane & Thrane US Holding Inc., a Delaware corporation, and the immediate parent company of Thrane & Thrane US Holding Inc., holding 100% of its capital stock, was Thrane & Thrane Airtime A/S, a Danish corporation. The parent company of Thrane & Thrane Airtime A/S, holding 100% of its capital stock was Thrane & Thrane A/S, a publicly traded Danish corporation. On November 6, 2008, as a result of a corporate reorganization, Thrane & Thrane A/S became the direct owner of record of all of the shares of Thrane & Thrane US Holding Inc. This corporate reorganization does not change the ultimate control of Thrane & Thrane Airtime Ltd., or its management and day-to-day operations.

Pursuant to guidance from Commission staff, the above referenced ownership change was reported on December 2, 2008 in a Special Temporary Authority application submitted to the FCC (*See FCC File No. SES-STA-20081202-01522*).

The revised information is noted below.

Response to Application Item 34 (Foreign Ownership)

Pursuant to Section 310(b)(4) of the Communications Act of 1934, as amended, 47 U.S.C. § 310(b)(4), Applicant hereby requests a determination that the public interest would not be served by prohibiting the indirect foreign ownership of Applicant in excess of the 25% benchmark.

Factual Background

Applicant is wholly owned by Thrane & Thrane US Holding Inc. ("T&T US Holding"), a Delaware corporation located at 509 Viking Drive, Suites K, L and M, Virginia Beach, Virginia 23452. T&T US Holding, in turn, is a wholly owned subsidiary of Thrane & Thrane A/S, a publicly traded Danish corporation located at Lundtoftegårdsvej 93D, 2800 Kgs. Lyngby, Denmark.

Thrane & Thrane is one of the world's leading manufacturers of terminals and land earth stations for global mobile satellite communication. Since its incorporation in 1981, the company has established a strong position within global mobile satellite services based on the Inmarsat system, and today it provides equipment for land-based, maritime and aeronautical use. Further information about Thrane & Thrane can be found at: www.thrane.com.

Thrane & Thrane is a publicly traded corporation organized under the laws of the Kingdom of Denmark. The company's shares are listed on the Copenhagen Stock Exchange, and no shares confer any special rights upon any shareholder. Thrane & Thrane presently has over 1800 shareholders, but only one shareholder holds more than 10% of the company's stock. Lars Thrane, company co-founder, holds a 27% ownership interest in the company. Lars Thrane is a citizen of the Kingdom of Denmark. The business address of Lars Thrane is the same as the company – Lundtoftegardsvej 93 D, DK-2800 Kgs. Lyngby, Denmark. Lars Thrane is a founder of Thrane & Thrane A/S and a member of the company's Board of Directors. The remaining shareholders holding more than 5% of the company's stock are institutional investors. These are: Schroder Investment Management Limited (UK), which held 6.1% of the company's shares as of February 17, 2004, Fåmandsforeningen LD, which held 7% of the company's shares as of September 9, 2005, and PKA A/S, which held 5.13% of the company's shares as of December 21, 2005.

Thrane & Thrane A/S is also the parent company of Thrane & Thrane, Inc., a Delaware corporation which holds authority under Section 214 of the Communications Act of 1934, as amended, to serve as an Inmarsat Point of Service Activation for the United States and provide airtime to all International Points on a reseller basis in accordance with Section 63.18(e)(3) of the rules. See File No. ITC-214-20030424-00203. Thrane & Thrane Inc. is regulated as a nondominant carrier, and in 2003, in connection with its acquisition of LandSea Systems, its predecessor-in-interest, voluntarily accepted conditions to its authorization requested by Executive Branch agencies to address national security, law enforcement and public safety issues.

Lars Thrane, a director of Thrane & Thrane Airtime Ltd., is also a director of Thrane & Thrane, Inc. Mr. Thrane, a founder and director of Thrane & Thrane A/S (a non-carrier) is a citizen of the Kingdom of Denmark. Svend Åge Lundgaard Jensen, a Danish citizen, is a director of Thrane & Thrane, Inc. and Chief Financial Officer of Thrane & Thrane A/S.

Legal Framework

The Commission considers the indirect foreign ownership of common carrier Title III license applicants pursuant to its public interest analysis under Section 310(b)(4) of the Act and the Commission's foreign ownership policies adopted in its *Foreign Participation Order*.¹ As part of that analysis, the Commission considers any national security, law enforcement, foreign policy or trade policy concerns raised by the indirect foreign investment.²

Section 310(b)(4) of the Act establishes a 25% benchmark for investment by foreign individuals, corporations and governments in entities that control U.S. common carrier radio licensees. The section also grants the Commission discretion to allow higher levels of foreign

¹ *Rules and Policies on Foreign Participation in the U.S. Telecommunications Market*, Report and Order and Order on Reconsideration, FCC 97-398, 12 FCC Rcd 23891 (1997) ("*Foreign Participation Order*"), Order on Reconsideration, FCC 00-339, 15 FCC Rcd 18158 (2000).

² See, e.g., *Petition of TelCove, Inc. for a Declaratory Ruling Pursuant to Section 310(b)(4) of the Communications Act of 1934, as amended*, DA 06-860, released April 14, 2006 ("*TelCove*").

ownership if it determines that such ownership is not inconsistent with the public interest. Thus, as the Commission has noted, "a foreign government, individual, or corporation may own, directly or indirectly, up to 100 percent of the stock of a U.S. holding company that holds a controlling interest in a common carrier or aeronautical radio licensee provided the Commission does not find the foreign ownership to be inconsistent with the public interest."³

In the Foreign Participation Order, the Commission unanimously concluded that the public interest would be served by permitting greater investment by individuals and entities from WTO Member countries in U.S. common carrier and aeronautical radio licenses. Accordingly, it afforded a rebuttable presumption by which the Commission presumes that foreign investment from WTO Member countries does not pose competitive concerns in the U.S. market.

Analysis

In the instant case, Applicant respectfully submits that, pursuant to the above legal framework, the Commission should determine that the public interest would not be served by prohibiting the indirect foreign ownership of Applicant in excess of the 25% benchmark.⁴ As noted above, all foreign equity and voting interests are held by an entity headquartered, and has its principal place of business in Denmark, a WTO Member country. Accordingly, Applicant is entitled to a rebuttable presumption that its indirect foreign ownership would not pose a risk to competition in the US market, and there is no evidence to rebut this presumption. As noted also, Applicant's affiliate, Thrane & Thrane, Inc., has operated as a non-dominant common carrier, pursuant to Section 214 authorization, since 2003, and has voluntarily accepted conditions to its authorization requested by Executive Branch agencies to address national security, law enforcement and public safety issues. Against this background, consistent with applicable Commission precedent, Applicant respectfully submits that it would not serve the public interest to prohibit the indirect foreign ownership described herein.⁵

³ "Foreign Ownership Guidelines For FCC Common Carrier and Aeronautical Radio Licenses," DA 04-3610 (International Bureau, November 17, 2004), p. 10.

⁴ In the instant case, the indirect foreign ownership of Applicant would exceed the 25% benchmark for both equity and voting interests, since Thrane & Thrane A/S, a Danish company, owns 100% of Applicant's US holding company parent Thrane & Thrane US Holding Inc., and controls all voting interests of Thrane & Thrane US Holding Inc.

⁵ See, e.g., *TelCove, supra*; *Vodafone Americas Asia Inc.*, DA 02-1557, released July 1, 2002; *Intelsat, Ltd.*, DA 04-0434, released December 22, 2004.