Exhibit 1
Question 33
1 of 1

FOREIGN OWNERSHIP STATEMENT

Section 310(b)(4) of the Communications Act[1] establishes a 25 percent benchmark for investment by foreign individuals, governments, and corporations in U.S. – organized entities that directly or indirectly control U.S. common carrier wireless licenses. Section 310(b)(4) also grants the Commission discretion to allow higher levels of foreign ownership in a licensee's controlling U.S. – organized parent unless the Commission finds that the public interest will be served by refusing to permit such foreign ownership.

In the *Foreign Participation Order,* the Commission concluded that the public interest would be served by permitting greater investment by individuals or entities from WTO Member countries in U.S. common carrier and aeronautical fixed and aeronautical en route radio licensees.[2] The Commission adopted a rebuttable presumption that such investment generally raises no competitive concerns. The Commission further stated that it would deny an application if more than 25 percent of the ownership of an entity that controls a common carrier radio licensee is attributable to parties whose principal place of business is in a non-WTO member country that does not offer effective competitive opportunities to U.S. investors unless other public interest considerations outweigh that finding.[3]

In the *Memorandum Opinion and Order, Declaratory Ruling, and Order on Reconsideration* ("*SoftBank Order*") the Commission found that at least 75 percent of the equity and voting interests that would be held indirectly in Sprint Licensee Subsidiaries upon closing are properly ascribed to individuals or entities that are citizens of, or that principally conduct business in, WTO Member countries and therefore are entitled to a rebuttable presumption that the indirect foreign ownership of the Sprint Licensee Subsidiaries posed no risk to competition in the U.S. market.[4] The Commission determined that the transaction would result in public interest benefits and no basis to conclude that it would likely harm competition.[5]

Accordingly, the Commission determined that it would not serve the public interest to prohibit the indirect foreign ownership of the Sprint Licensee Subsidiaries (including the subject applicant.) in excess of 25 percent benchmark of section 310(b)(4) of the Communications Act. Further, the Commission specifically permitted the Sprint Licensee Subsidiaries to be 100 percent owned indirectly as a result of the foreign ownership interests held in Sprint, upon closing by SoftBank (individually) and by SoftBank's shareholders (collectively, including Mr. Son).[6]

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[1] 47 U.S.C. § 310(b)(4).
[2] *Foreign Participation Order,* 12 FCC Rcd at 23896, ¶ 9, 23913, ¶ 50, 23940, ¶¶ 111-112.
[3] *Id.* at 23946, ¶ 131.
[4] In the Matter of Applications of SOFTBANK CORP., Starburst II, Inc., Sprint Nextel Corporation, and Clearwire Corporation, For Consent to Transfer of Control of Licenses and Authorizations, IB Docket No. 12-343, FCC 13-92 (rel. July 5, 2013) ("*SoftBank Order*").
[5] *Id.* at ¶ 123.
[6] Id. at ¶ 124.