

CAS INVESTMENT CORP. (*PRO FORMA* TRANSFEROR)
CRITICAL ALERT HOLDINGS, LLC (*PRO FORMA* TRANSFEREE)
CALL SIGN E980527
EXHIBIT F

WAIVER REQUEST AND PUBLIC INTEREST STATEMENT

By this application, CAS Investment Corp. (CIC) and Critical Alert Holdings, LLC (CAH) respectfully requests the Commission's approval, *nunc pro tunc*, of two transactions resulting in the *pro forma* transfer of control of a common carrier earth station license held by Critical Alert Systems, LLC (CAS) from CIC to CAH. The earth station facilities are used to distribute CAS' common carrier telecommunications and information services. As explained in the companion applications filed in connection with CAS' Parts 22 and 90 common carrier licenses, the instant transfer of control was accomplished in February 2012 by the formation of CAH as the holding company parent with 100% ownership of CAS, and by the transfer to CAH of all membership interests held in CAS by CIC and by several individual investors. In return, CIC and the individual investors received identical membership interests in CAH. The formation of CAH facilitated the creation of security for financing required for an acquisition of certain unregulated software assets useful in providing workflow solutions to the health care industry, a primary customer base for CAS. By virtue of the identical ownership exchange between CAS and CAH, the ultimate ownership of the licenses issued to CAS remains unchanged as a result of the transaction.

The earlier transfer of control was the formation of CIC in July 2010 as part of the implementation of the acquisition of NEP, LLC by CAS, which was approved by the Commission in File No. SES-ASG-20100514-0060. In that proceeding the Commission approved the direct ownership of CAS by Wedbush Capital Partners, L.P. (WC-LP) and various individual investors, only one of whom held as much as a 10% attributable ownership interest in CAS. As part of the consummation of the approved transaction, CIC was formed as a wholly-owned subsidiary of WC-LP and was inserted as an intermediate holding company in between CAS and WC-LP. Approval of the transaction by the Commission was not sought at that time because the principals of WC-LP believed, erroneously, that the change did not affect the Commission's approval and did not have to be reported to the Commission. This omission was not discovered by counsel until preparation of the notification papers for the *pro forma* transfer of control of CAS to CAH, and applicants have acted as promptly as possible to correct the oversight by including it as part of the instant transaction.

Both restructurings serve the public interest because they were undertaken to facilitate investment by the ultimate owners of CAS in the expansion and enhancement of their carrier network and service offerings to the public, including the financing of an expansion of CAS' lines of business by the acquisition of software assets.

As noted above, the earth station license included in this application is incidental to CAS' Parts 22 and 90 common carrier licenses, which are subject to the Commission's forbearance policies under Section 1.948(c)(1) of the rules. Applicants respectfully submit that failure to grant the requested approval would undermine and frustrate the Commission's economic efficiency and pro-competitive public interest considerations in adopting its forbearance policies. Accordingly, applicants respectfully request that the Commission waive the prior consent requirement of Section 25.119 of the rules and grant its consent for the foregoing *pro forma* transfers of control *nunc pro tunc*.