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Ms. Marlene H. Dortch  
Secretary  
Federal Communications Commission  
45 L Street, N.E.  
Washington, DC 20554

Re: Applications for Transfer of Control  
Infosat Able Holdings, Inc.  
IBFS File No. ITC-T/C-20201215-00208  
IBFS Fil No. SES-T/C-20201215-01391  
Telesat Canada  
IBFS File No. SES-T/C-20201215-01389  
IBFS File No. SES-T/C-20201215-01390  
Telesat Network Services, Inc.  
IBFS File No. SES-T/C-20201216-01412  
IBFS File No. SES-T/C-20201216-01411  
Skynet Satellite Corporation  
IBFS File No. SES-T/C-20201216-01413  
IBFS File No. SAT-T/C-20201215-00145

Dear Ms. Dortch:

We are supplementing the above-referenced transfer of control application (the "Application") to provide the following clarifications:

As depicted in Attachment 2 of the Application, a copy of which is attached to this letter for ease of reference, Skynet Satellite Corporation, Telesat Network Services, Inc., and Infosat Able Holdings, Inc. are wholly-owned by Telesat Canada. At closing,

Telesat Canada will become an indirect subsidiary of Telesat Corporation, a new, public company (which is identified as “New Telesat” in Attachment 2), and Telesat Canada’s direct owners will be Loral Space & Communications Inc. (“Loral”) and Telesat Holdco, both of which will be wholly-owned subsidiaries of a new limited partnership (“Telesat Partnership,” which is identified as “Limited Partnership” in Attachment 2). (At present Loral’s owners are the MHR Funds (as defined in the Application) and other public shareholders, but at closing Loral will become a wholly-owned subsidiary of Telesat Partnership.)

The status of the direct and indirect owners of Telesat Canada upon consummation of the transaction will be as follows:

**MHR, the Public Sector Pension Investment Board (“PSP”),<sup>1</sup> and the “Public Stockholders” (i.e., the current stockholders of Loral other than MHR):** May hold their interests either as shares in Telesat Corporation or as units in Telesat Partnership that will be exchangeable for shares in Telesat Corporation (see below).

**Telesat Partnership:** The general partner of Telesat Partnership will be Telesat Corporation, which will have 100% voting control of Telesat Partnership. The limited partners of Telesat Partnership will be the shareholders who take units in Telesat Partnership rather than shares in Telesat Corporation. The limited partnership units may be exchanged, one for one, into Telesat Corporation shares. Telesat Partnership will be the 100% owner of Loral and the 100% owner of Telesat Holdco, which collectively will be the 100% direct owners of Telesat Canada.

**Loral:** A wholly-owned subsidiary of Telesat Partnership.

**Telesat Holdco:** A wholly-owned subsidiary of Telesat Partnership.

**Telesat Canada:** Owned 63% by Loral and 37% by Telesat Holdco, both of which, as stated above, will be wholly-owned subsidiaries of Telesat Partnership.

The economic benefits of owning Telesat Canada will flow both to the limited partners of Telesat Partnership and (through Telesat Corporation) to the shareholders of Telesat Corporation, in proportion to the number of shares or units held. For this

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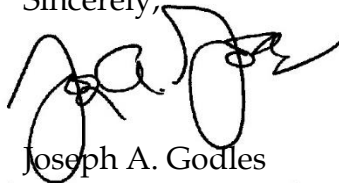
<sup>1</sup> As stated in the Application, PSP will hold its interest through its wholly-owned subsidiary, Red Isle Private Investments Inc.

purpose, a share of Telesat Corporation and a unit of Telesat Partnership will have equivalent value.

For example, if there were 50 limited partnership units outstanding and 50 shares of Telesat Corporation outstanding, then the limited partners and Telesat Corporation each would have a 50% economic interest in Telesat Partnership. If \$100 were distributed to equity holders, \$50 would be distributed to the limited partners, in proportion to their partnership units, and the other \$50 would be distributed to Telesat Corporation, which then could pay \$50 in dividends to its shareholders in proportion to their shares.

Please direct any questions concerning this filing to the undersigned.

Sincerely,

A handwritten signature in black ink, appearing to read "Joseph A. Godles". The signature is fluid and cursive, with a prominent loop at the end.

Joseph A. Godles

*Attorney for Telesat Canada and its subsidiaries*

# Pre- and Post-Closing Transaction Structure

