

DESCRIPTION OF TRANSACTION AND PUBLIC INTEREST STATEMENT

This application seeks FCC approval for a *pro forma* transfer of control of HBO Latin America Production Services, L.C. (“HBO Latin America”). Control of HBO Latin America is effectively shared between Time Warner Inc. (“TWI”) (and its subsidiaries) and Ole Communications Group (U.S.) L.L.C. (“Ole”) (and Ole’s subsidiaries, and Ole’s sole owner Enrique Nicolas Cusco). The complete ownership structure of HBO Latin America is shown in the attached organizational diagram. In an internal reorganization of TWI’s ownership of HBO Latin America, Home Box Office, Inc. (“HBO”) will be added to the TWI ownership chain of HBO Latin America. This change in control is *pro forma* because at all times HBO will remain a wholly-owned and controlled subsidiary of TWI, and, with the addition of HBO to HBO Latin America’s ownership chain, HBO Latin America will otherwise have the same ownership, assets, and liabilities as it does today.¹ The *pro forma* change in TWI’s indirect ownership of HBO Latin America contemplated herein does not alter Ole’s ownership or shared control of HBO Latin America. The complete circumstances of this TWI internal reorganization are briefly set forth below.

As shown in the attached organizational diagram, on or after December 31, 2013, Warner Communications Inc. will transfer its 100 percent ownership of HBO Latin America Holdings LLC to HBO. As a result, HBO will become an indirect owner of HBO Latin America. Grant of this application will serve the public interest because it will enable TWI to realign its ownership of HBO Latin America.

This *pro forma* transfer of control application is the first of two *pro forma* transfer of control applications that are being filed contemporaneously for HBO Latin America. The change contemplated in this application will occur prior to the change contemplated in the second application.

¹ See *In re FCBA’s Petition for Forbearance from Section 310(d) of the Communications Act Regarding Non-Substantial Assignments of Wireless Licenses and Transfers of Control Involving Telecommunications Carriers*, 13 FCC Rcd 6293, ¶ 8 (1998) (*pro forma* transactions include those involving a “corporate reorganization which involves no substantial change in the beneficial ownership of the corporation”).

**POST-TRANSACTION OWNERS
OF HBO LATIN AMERICA PRODUCTION SERVICES, L.C.**

Ole Premium Channels LLC

Address: 2525 Ponce de Leon Blvd, Suite 250, Coral Gables, FL 33134

Citizenship: U.S.

Primary Business: Holding Company

Ole Communications, Inc.

Address: 2525 Ponce de Leon Blvd, Suite 250, Coral Gables, FL 33134

Citizenship: U.S.

Primary Business: Holding Company

Ole Communications Group (US) LLC

Address: 2525 Ponce de Leon Blvd, Suite 250, Coral Gables, FL 33134

Citizenship: U.S.

Primary Business: Holding Company

Enrique Nicolas Cusco

Address: c/o 2525 Ponce de Leon Blvd, Suite 250, Coral Gables, FL 33134

Citizenship: U.S.

Primary Business: Investor

HBO Latin America Holdings LLC

Address: c/o Home Box Office, 1100 Avenue of the Americas, New York, NY 10036

Citizenship: U.S.

Primary Business: Holding Company

HBO Latin America Acquisitions, LLC

Address: c/o Home Box Office, 1100 Avenue of the Americas, New York, NY 10036

Citizenship: U.S.

Primary Business: Holding Company

Home Box Office, Inc.

Address: 1100 Avenue of the Americas, New York, NY 10036

Citizenship: U.S.

Primary Business: Media

Warner Communications Inc.

Address: One Time Warner Center, New York, NY 10019

Citizenship: U.S.

Primary Business: Holding Company

Historic TW Inc.

Address: One Time Warner Center, New York, NY 10019

Citizenship: U.S.

Primary Business: Holding Company

Time Warner Inc.

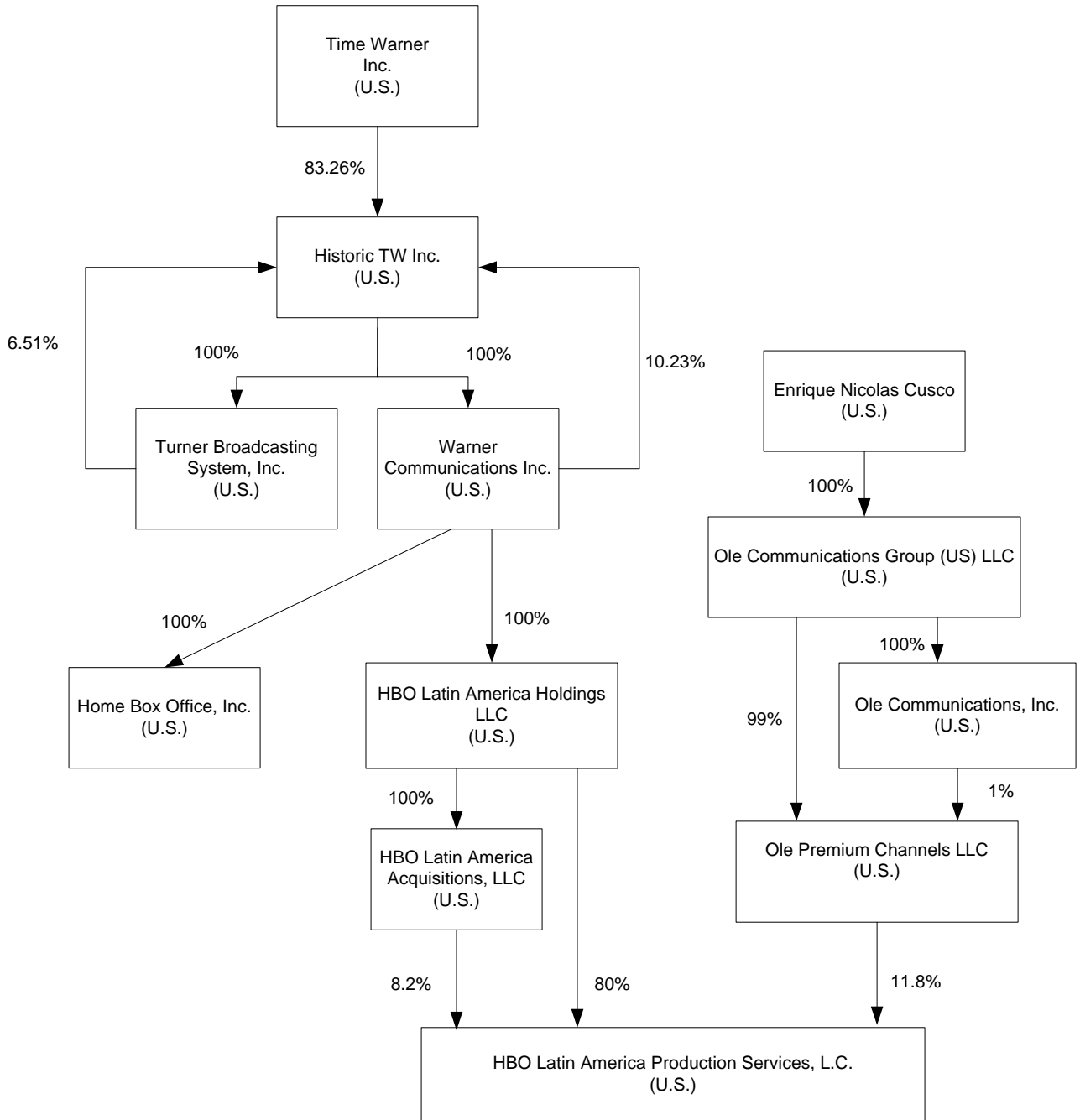
Address: One Time Warner Center, New York, NY 10019

Citizenship: U.S.

Primary Business: Media

No entity or individual owns ten percent or more of the equity of Time Warner Inc.

Pre-Transaction Structure



Post-Transaction Structure

