

## DESCRIPTION OF TRANSACTION & REQUEST FOR WAIVER

On May 4, 2020, Speedcast Americas, Inc. (“Speedcast”) requested Commission consent for the *pro forma* transfer of an indirect ownership interest in private microwave and satellite earth station licenses held by its wholly-owned subsidiary, Globecomm License Sub LLC (“Globecomm”) to Speedcast Americas, Inc., as debtor-in-possession (“Speedcast DIP”),<sup>1</sup> which occurred as the result of the commencement of Chapter 11 proceedings by Speedcast and thirty-two (32) of its affiliates, not including Globecomm.<sup>2</sup> The Commission consented to the transfer of the satellite earth station applications on May 12, 2020.<sup>3</sup> The Commission consented to the transfer of the wireless application on May 23, 2020, and an action public notice was generated on May 27, 2020.<sup>4</sup>

In addition to its 100% indirect ownership of Globecomm, Speedcast DIP also has 100% indirect ownership of Cosmos Holdings Acquisition Corp. (“Cosmos”), the direct parent of Globecomm, and 100% direct ownership of ownership of HCT Acquisition, LLC (“HCT”), the direct parent of Cosmos. Pursuant to Delaware state law, Cosmos and HCT were liquidated.<sup>5</sup> Due to an administrative oversight, Speedcast DIP did not file an application seeking prior Commission consent to the *pro forma* transfer of control of Globecomm’s private microwave licenses resulting from the liquidation of Cosmos and HCT. Upon discovering the oversight, Speedcast DIP took immediate steps to prepare and file the instant Application. Speedcast DIP respectfully requests a waiver of the Commission’s rules to the extent necessary to allow acceptance and grant of this Application *nunc pro tunc* relating back to the effective date of the transfer of control on July 20, 2020.

Specifically, as a result of the liquidation of HCT and Cosmos, direct ownership of Globecomm transferred to Speedcast DIP on July 20, 2020. However, because Speedcast DIP was always the 100% indirect parent of Globecomm and retains actual control of the company, the transfer of control is *pro forma* in nature.

The Commission consented to the *pro forma* indirect transfer of Globecomm’s licenses to Speedcast DIP on May 12 and 23, 2020. *Nunc pro tunc* approval of the *pro forma* transfers of control for the same licenses resulting from the removal of HCT and Cosmos from the

---

<sup>1</sup> See ULS File No. 0009061964; IBFS File Nos. SES-T/C-20200504-00480 and SES-T/C-20200504-00485.

<sup>2</sup> See ULS File No. 0009061964. The Speedcast Chapter 11 cases were consolidated for procedural purposes only and are being jointly administered in in the United States Bankruptcy Court for the Southern District of Texas (Case No. 20-32243 (MI)). Additional information regarding the consolidated Speedcast Chapter 11 cases may be obtained on the website of the Debtors’ noticing and claims agent [www.kccllc.net/speedcast](http://www.kccllc.net/speedcast).

<sup>3</sup> See *Policy Branch Information; Actions Taken*, Report No. SES-02267, File Nos. SES-T/C-20200504-00480 and SES-T/C-20200504-00485 (May 13, 2020) (Public Notice).

<sup>4</sup> See ULS File No. 0009061964.

<sup>5</sup> See *supra* n. 2.

Globecomm ownership chain also serves the public interest. Indeed, the Commission has previously recognized that in situations such as this, where no substantial change of control has occurred, “grant of the application is deemed presumptively in the public interest.”<sup>6</sup> Likewise, waiver of the Commission’s rules to the extent necessary to allow the grant of these applications would be in the public interest as it will allow for the processing of these applications and ensure the accuracy of the Commission’s records.<sup>7</sup>

Speedcast DIP and Globecomm commit to instituting compliance measures to avoid similar oversights in the future.

---

<sup>6</sup> See *Forbearance Regarding Non-Substantial Assignments of Wireless Licenses and Transfers of Control Involving Telecommunications Carriers*, 13 F.C.C.R. 6293, 6295 (1998).

<sup>7</sup> See 47 C.F.R. § 1.925(b)(3).