



Federal Communications Commission  
Washington, D.C. 20554

December 22, 2023

DA 23-1199

Doug Smith  
President and CEO  
Ligado Networks LLC  
10802 Parkridge Boulevard  
Reston, VA 20191  
[doug@ligado.com](mailto:doug@ligado.com)

Daniel N. Bass  
Chief Financial Officer  
Fortress Investment Group LLC  
1345 Avenue of the Americas, 46<sup>th</sup> Floor  
New York, NY 10105  
[dbass@fortress.com](mailto:dbass@fortress.com)

David N. Brooks  
Secretary and General Counsel  
Fortress Investment Group LLC  
1345 Avenue of the Americas, 46<sup>th</sup> Floor  
New York, NY 10105  
[dbrooks@fortress.com](mailto:dbrooks@fortress.com)

*Via E-MAIL*

**Re: Second Amended and Restated Voting Proxy Agreement, IB Docket No. 15-126**

Dear Messrs. Smith, Bass, and Brooks,

This letter responds to the letters filed on December 1, 2023 and December 6, 2023 by Ligado Networks LLC (Ligado) and Fortress Investment Group (Fortress) requesting Commission approval for modifications to the March 11, 2019 Ligado Amended and Restated Voting Proxy Agreement (Amended and Restated VPA) in connection with the proposed transaction involving Ligado, Fortress Investment Group (Fortress), and Mubadala Capital (Mubadala), among other related entities (the Fortress/Mubadala Transaction).<sup>1</sup> In particular, Ligado seeks Commission approval to substitute Mubadala for Softbank and for other minor changes as reflected in the Second Amended and Restated Voting Proxy Agreement (Second Amended and Restated VPA).<sup>2</sup> The applicants seek to close the Fortress/Mubadala Transaction

---

<sup>1</sup> Letter from Doug Smith, President and CEO, Ligado Networks, LLC and Daniel N. Bass, Chief Financial Officer, Fortress Investment Group LLC, to Ethan Lucarelli, Chief, Office of International Affairs, FCC, IB Docket 15-126 (filed Dec. 1, 2023) (Dec. 1, 2023 Letter); Letter from Doug Smith, President and CEO, Ligado Networks, LLC and Daniel N. Bass, Chief Financial Officer, Fortress Investment Group LLC, to Ethan Lucarelli, Chief, Office of International Affairs, FCC, IB Docket 15-126 (filed Dec. 6, 2023) (Dec. 6, 2023 Letter). Although the Dec. 6, 2023 Letter was dated December 5, 2023, it was filed with the Commission on December 6, 2023.

<sup>2</sup> Pursuant to section 5.3 of the Amended and Restated VPA, prior written approval from the Commission is required before any changes to the Amended and Restated VPA can be made.

on or before December 29, 2023, and thus seek Commission approval of the changes to the Amended and Restated VPA as reflected in the Second Amended and Restated VPA.

According to the Dec. 6, 2023 Letter, the Committee on Foreign Investment in the United States (CFIUS) is currently reviewing the Fortress/Mubadala Transaction. Fortress and Mubadala confirmed in the Dec. 6, 2023 Letter that the parties do not intend to consummate the transaction until the CFIUS review has been completed and the transaction approved. We also note that Ligado subsidiaries, LightSquared Subsidiary LLC and One Dot Six LLC, entered into an agreement with the U.S. Department of Justice, including the Federal Bureau of Investigation, dated September 24, 2015 (2015 Agreement) to address issues relating to national security, law enforcement, and public safety. Ligado has advised that it is currently in compliance with the 2015 Agreement and will remain in compliance with its terms.

The Commission has no objection to the proposed changes to the Amended and Restated VPA and approves the version of the Second Amended and Restated VPA filed with the Dec. 1, 2023 Letter in IB Docket No. 15-126. Upon execution of the Second Amended and Restated VPA, applicants must file a copy of the final, signed agreement in IB Docket No. 15-126.

Sincerely,

Ethan Lucarelli  
Chief  
Office of International Affairs

cc: Wayne Johnsen  
Counsel for Fortress Investment Group LLC  
Wiley Rein LLP  
[wjohnsen@wiley.law](mailto:wjohnsen@wiley.law)

Scott Delacourt  
Counsel for Fortress Investment Group LLC  
Wiley Rein LLP  
[sdelacourt@wiley.law](mailto:sdelacourt@wiley.law)

Jennifer Richter  
Counsel for Mubadala Capital  
Akin Gump Strauss Hauer & Feld LLP  
[jrichter@akingump.com](mailto:jrichter@akingump.com)

Gerard Waldron  
Counsel for Ligado Networks LLC  
Covington & Burling LLP  
[gwaldron@cov.com](mailto:gwaldron@cov.com)

Sam Feder  
Counsel for Softbank Group Corp.  
Jenner & Block LLP

[SFeder@jenner.com](mailto:SFeder@jenner.com)