

STATEMENT OF CHAIRMAN MICHAEL K. POWELL

Re: Disposition of Down Payments and Pending Applications By Certain Winning Bidders in Auction No. 35

The Auction 35 road endured by all the parties and the public has been long and difficult. While bidders were forewarned of the risks attending the Auction, and the Commission has pursued settlement and afforded bidders partial, interim relief, barriers to licensing remain. As the months have passed and the economic difficulties worsened, it has become increasingly clear that allowing the eligible Auction 35 winners to exit the auction is the right course. I recently outlined six components of a successful telecommunications recovery. Reduction of debt was among its highest priorities. Although the Commission cannot cure the capital crunch, it can remove the cloud of uncertainty that has followed the Auction 35 winners. Approximately three weeks ago, the record in this docket closed and today we take that step. The staff has done an extraordinary job to bring this issue so quickly to closure; their sense of urgency was commensurate with the important public policy and economic issues at stake.