

**Federal Communications Commission**

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**Before the  
Federal Communications Commission  
Washington, D.C. 20554**

In the Matter of )  
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FCC Report to Congress ) **IB Docket No. 06-67**  
As Required by the ORBIT Act )  
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**ERRATUM**

**Released: June 22, 2006**

By the Deputy Chief, Satellite Division, International Bureau:

On June 15, 2006, the Commission released the *FCC Report to Congress as Required by the ORBIT Act*, FCC 06-82. This Erratum corrects page 25 of the original document. See attachment.

FEDERAL COMMUNICATIONS COMMISSION

Fern J. Jarmulnek  
Deputy Chief, Satellite Division  
International Bureau

ATTACHMENT

Act compliance criterion because former Inmarsat Signatories no longer held a majority of financial interests in, or controlled, Inmarsat.<sup>5</sup>

In the past nine months, ownership of Inmarsat has become even more broadly diversified, thereby further reducing the previous ownership by former Signatories and foreign governments. In June 2005, just days after the Commission found Inmarsat had satisfied each of the applicable ORBIT Act criteria, Inmarsat completed one of the most successful equity IPOs by a satellite services company, resulting in the listing of Inmarsat shares on the London Stock Exchange. As a consequence, all of Inmarsat's shares are now eligible for trading on the London Stock Exchange. This IPO diluted the remaining interests of former Signatories and foreign governmental entities that owned Inmarsat shares. In addition, a number of Inmarsat shareholders sold portions of their holdings in subsequent transactions. As a result, no Inmarsat shareholder now owns 10 percent or more of the company. This compares very favorably with the situation in June 2005 when four shareholders, including two former Signatories, each held more than 10 percent of Inmarsat's shares.<sup>6</sup> Furthermore, just last June, former Signatories owned, in the aggregate, 42.54 percent of Inmarsat's shares.<sup>7</sup> Today, in contrast, Inmarsat is aware of a mere 7 percent of its shares that are owned, in the aggregate, by former Signatories.<sup>8</sup> Similarly, the only direct and indirect government ownership of Inmarsat of which Inmarsat is aware amounts to less than 3 percent of the company.

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<sup>5</sup> *Inmarsat Group Holdings Limited, Petition for Declaratory Ruling Pursuant to Section 621(5)(F) of the ORBIT Act*, 20 FCC Rcd 11366 (2005).

<sup>6</sup> *Id.* ¶¶ 12, 15 (citing then current holdings by former signatories Telenor (14.95 percent) and COMSAT (13.96 percent) and by private equity firms Apax Partners and Permira (each with 25.87 percent)).

<sup>7</sup> *Id.* ¶ 15.

<sup>8</sup> Because Inmarsat shares are publicly traded, small individual ownership positions acquired in the public market may not be known to Inmarsat.