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ATTORNEYS AT LAW

January 29, 2021

VIA FEDERAL EXPRESS

Chairman Gary F. Clark
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

Re: Notification of Transfer of Control of Vanco US, LLC

Dear Chairman Clark:

The undersigned hereby notify the Florida Public Service Commission (“Commission”) of the transfer of control of Vanco US, LLC (“Vanco US”), which holds Certificate No. 8750 to provide intrastate services in Florida.

On September 15, 2019, Vanco US, along with its immediate parent company, VNO Direct Limited (“VNO Direct”), its indirect parent company, GCX Limited, and other affiliates (collectively, “Debtors”) filed for bankruptcy protection under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).¹ Concurrently therewith, Debtors filed that certain *Joint Prepackaged Chapter 11 Plan of GCX Limited and Its Debtor Affiliates*, which the Bankruptcy Court confirmed as subsequently modified by the Joint Prepackaged Chapter 11 Plan (As Modified) of GCX Limited and Its Debtor Affiliates dated December 2, 2019 (hereinafter, the “Plan”).²

Pursuant to the Plan (and upon receipt of the requisite Federal Communications Commission approval), Vanco US emerged from bankruptcy on December 31, 2020. Under the reorganized ownership structure, Vanco US remains 100-percent owned by VNO Direct. VNO Direct is itself 100-percent indirectly owned by GCX Holdings Limited (“GCX”) through the following wholly-owned subsidiaries: GCX Global Limited, GCX Managed Services Limited,

¹ On October 4, 2019, the Authority Holders and GCX Limited DIP filed the notifications of *pro forma* assignment and transfers of control required pursuant to 47 C.F.R. §§ 63.03(d)(2) and 63.24(g).

² *Findings of Fact, Conclusions of Law, and Order (I) Approving Debtors’ (A) Disclosure Statement, (B) Solicitation of Votes and Voting Procedures, and (C) Forms of Ballots and (II) Confirming Joint Prepackaged Chapter 11 Plan of GCX Limited and Its Debtor Affiliates*, Case 19-112031-CSS (Doc 203) (Bankr. D. Del.).

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and Reliance Vanco Group Limited. Vanco US and its GCX affiliates are no longer ultimately owned and controlled by Reliance Communications Limited (“RCOM”) and RCOM’s formerly controlling shareholder, Anil Ambani. Rather, Vanco US and its GCX-affiliates are ultimately owned and controlled by GCX’s former noteholders, the two largest of which are Värde Partners, Inc. and Bardin Hill Investment Partners LP. Please see Exhibits A-1 and A-2 for diagrams illustrating Vanco US’s pre- and post-emergence ownership structure.

If there are any questions regarding this filing, please contact the undersigned.

Yours sincerely,



Henry Shi
Colleen Sechrest
Counsel for Vanco US, LLC

Exhibit A-1
Vanco US, LLC: Pre-Emergence Ownership Structure

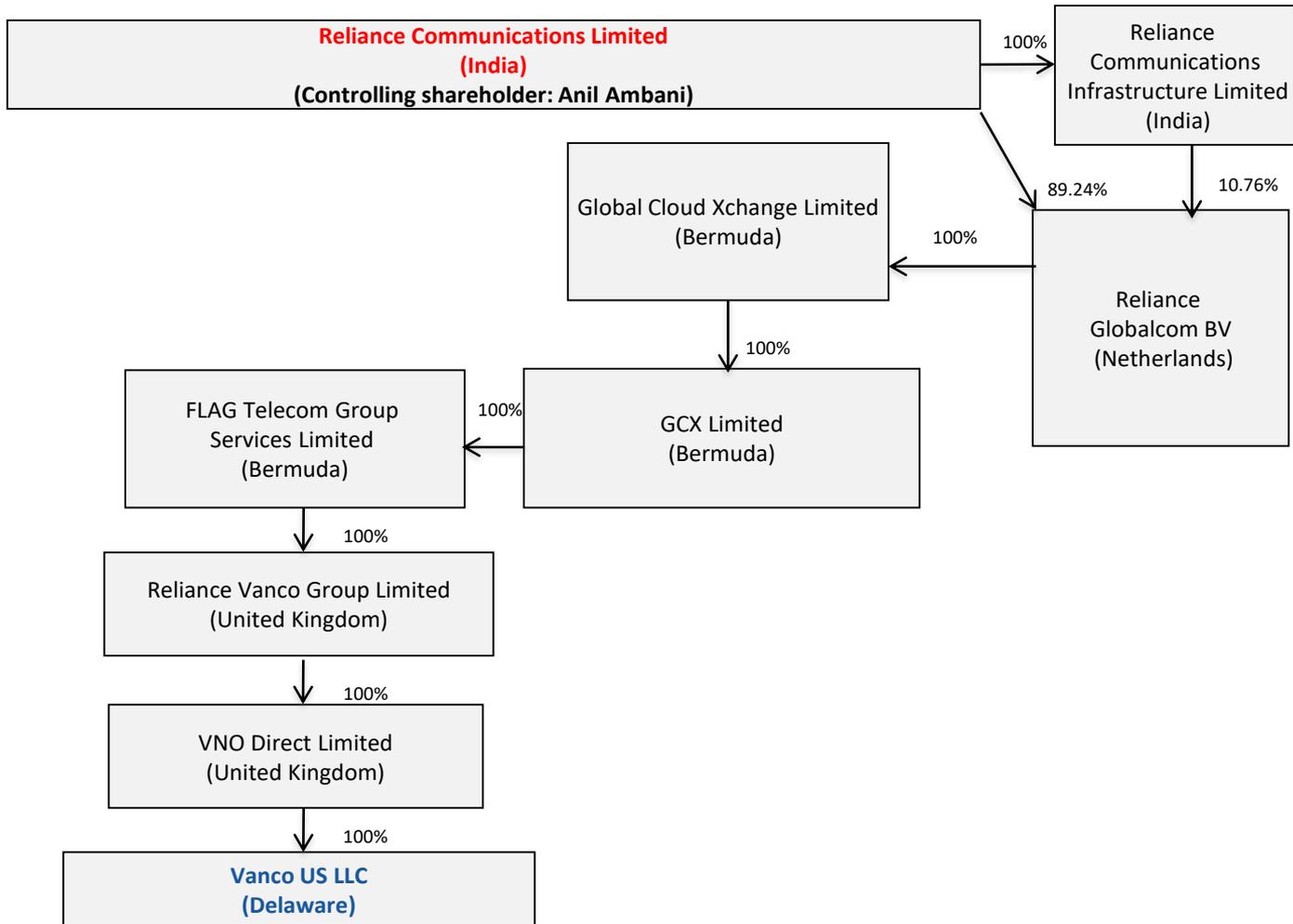


Exhibit A-2

Vanco US, LLC: Post-Emergence Ownership Structure

