

**Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554**

In the Matter of the Joint Application of)	
)	
Tofane Global SAS)	WC Docket No. 18-_____
<i>Transferee,</i>)	
)	
KPN B.V.)	IB File No. ITC-T/C-2018-_____
<i>Transferor,</i>)	
)	
and)	
)	
iBasis, Inc.)	
<i>Licensee</i>)	
)	
For Grant of Authority Pursuant to Section 214)	
of the Communications Act of 1934, as amend-)	
ed, and Sections 63.04 and 63.24 of the Com-)	
mission’s Rules to Transfer Control of a)	
Company Holding Domestic and International)	
Section 214 Authorizations)	

JOINT APPLICATION

Tofane Global SAS (“Tofane” or “Transferee”), KPN B.V. (“KPN” or “Transferor”), and iBasis, Inc. (“iBasis” or “Licensee”) (collectively, the “Applicants”), pursuant to Section 214 of the Communications Act of 1934, as amended (the “Act”), 47 U.S.C. § 214, and Sections 63.04 and 63.24 of the Commission’s Rules, 47 C.F.R. §§ 63.04 and 63.24, request Commission approval to transfer control of Licensee to Transferee.

In support of this Application, the Applicants provide the following information:

I. DESCRIPTION OF THE APPLICANTS

A. Tofane Global SAS

Tofane Global SAS is a newly formed Paris-based company and a new provider of telecommunications and digital services for carriers. Tofane’s strategy is to combine multiple

players in the international carrier services market, either by acquisitions or through strategic partnerships. Tofane does not hold any telecommunications licenses or authorizations.

Tofane was founded by Alexandre Pébereau, a recognized leader among international carriers (former CEO of Orange Carriers and Managing Director of Maroc Telecom, as well as founder of the ITW Council). Tofane is backed by solid financial institutions including, Ciclad, SCOR Capital Partners and Trocadero Capital Partners.

B. KPN B.V.

KPN is a wholly-owned direct subsidiary of Koninklijke KPN N.V. (“Royal KPN”),¹ a publicly-traded landline and mobile telecommunications company headquartered in the Netherlands and listed on the Euronext Amsterdam stock exchange. Royal KPN is a leading supplier of information and communications technology services. Through its subsidiaries, it serves a large number of diverse customer groups mainly in the Netherlands with a wide range of products and services under various brands, including retail voice, Internet, data, television, and mobile services, and wholesale transport and other services.

C. iBasis, Inc.

iBasis, Inc. is a leading international Internetwork Packet Exchange (“IPX”) provider for carriers, mobile operators, and over the top service providers (“OTTs”). It offers a comprehensive portfolio of voice termination and data services, including signaling, roaming and analytics, for many of the world’s largest fixed and mobile operators, as well as voice-over-broadband service providers. In addition, iBasis is one of the first companies to provide Internet of things (“IoT”) service providers with global connectivity using eSim technology.

iBasis has been a pioneer in the use of Internet protocol (“IP”) for real-time communications since its inception in 1996 as one of the first international wholesale Voice over IP carriers.

¹ The English translation of Koninklijke KPN N.V. is Royal KPN N.V.

The company rapidly grew to be one of the largest carriers of international voice traffic in the world and in 2009 became a subsidiary of Royal KPN.

iBasis also has a small retail business that offers disposable prepaid calling cards that are marketed through retail distributors primarily to ethnic communities in the U.S. with specific international calling patterns. In addition, iBasis has created Pingo®, an electronic prepaid calling card sold directly to consumers on a website (<https://www.pingo.com>). Although iBasis' retail calling services are marketed and primarily used for international calls, they are capable of being used for domestic interstate calls. iBasis' retail services are a small portion of iBasis' overall operations and represent a modest portion of iBasis' total revenues. iBasis' share of the interstate, interexchange market is significantly less than 10%.

II. DESCRIPTION OF THE TRANSACTION

Pursuant to a Share Purchase Agreement, dated as of April 25, 2018, by and among affiliates of Transferee and Transferor, Transferee will acquire all of the outstanding equity interests in Licensee from Transferor (the "Transaction"). As a result of the Transaction and the insertion of a to-be-formed holding company, "Tofane Global U.S. Holdco", Licensee will become an indirect, wholly-owned subsidiary of Transferee. Diagrams depicting the pre- and post-Transaction corporate ownership structure of Licensee are provided as Exhibit A.

III. PUBLIC INTEREST STATEMENT

The Applicants submit that the Transaction is in the public interest. The Transaction will bring together two successful enterprises. The financial, technical, and managerial resources of Tofane are expected to enhance iBasis' ability to compete in the telecommunications marketplace. iBasis combined with the Mercury Affiliates (as defined below) will become a stronger operator in the international telecommunications market. Moreover, after closing of the Transac-

tion, Tofane and iBasis will remain a long-term strategic partner to Transferor for delivering international voice termination and mobile data services.

At the same time, the Transaction will have no adverse impact on and should be seamless to iBasis' customers. Immediately following the Transaction, iBasis will continue to provide high-quality services at the same rates and on the same terms and conditions as are currently in effect. Any future changes to the rates, terms, and conditions of service will be undertaken pursuant to the customers' contracts and applicable law. The only material change immediately following closing of the Transaction will be that iBasis' ownership will change, with Transferee being the new owner.

IV. INFORMATION REQUIRED BY SECTION 63.24(e)

Pursuant to Section 63.24(e)(2) of the Commission's Rules, the Applicants submit the following information requested in Section 63.18 (a)-(d) and (h)-(p) and the Section 214 Main Form in support of this Application:

(a) Name, address and telephone number of each Applicant:

Transferee:

Tofane Global SAS	FRN: 0027446103
87 Boulevard du Montparnasse	
75006 Paris, France	
Tel: +33 1 86-95-78-16	

Transferor:

KPN B.V.	FRN: 0026602813
Wilhelminakade 123	
3072 AP Rotterdam, Netherlands	
Tel: + 31 6 20 499 731	

Licensee:

iBasis, Inc.
10 Maguire Road
Lexington, MA 02421
Tel: 781-430-7500

FRN: 0013382759

(b) Jurisdiction of Organizations:

Transferee: Tofane is a corporation incorporated under the laws of France.

Transferor: Transferor is a private limited liability company formed under the laws of the Netherlands.

Licensee: iBasis is a corporation incorporated under the laws of Delaware.

(c) (Answer to Question 10) Correspondence concerning this Application should be

sent to:

For Transferee:

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For Transferor and Licensee:

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With copies for Transferee to:

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and

Ellen Schmidt
Vice President General Counsel
iBasis, Inc.
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eschmidt@ibasis.net

(d) International Section 214 Authorizations

Transferee: Transferee is a newly formed holding company with no operations and does not hold international Section 214 authority.

Transferor: KPN holds international Section 214 authority to provide global facilities-based and resold services (File Nos. ITC-214-19970602-00298, ITC-214-19970702-00363, and ITC-214-19970702-00369). In addition, its affiliate KPN International Development, Inc. holds international Section 214 authority to provide global facilities-based and resold services (File No. ITC-214-1999-0302-00194).

Licensee: iBasis holds international Section 214 authority to provide global resale services (File No. ITC-214-19971126-00741).

(h) (Answer to Questions 11 & 12) The following entities will hold, directly or indirectly, a ten percent (10%) or greater interest² in Licensee upon completion of the Transaction as calculated pursuant to the Commission's ownership attribution rules for wireline and international telecommunications carriers:

² Unless otherwise indicated, the ownership interests provided herein represent both equity and voting interests.

Name: Tofane Global U.S. Holdco³
Address: 87 Boulevard du Montparnasse
75006 Paris, France
Citizenship: Delaware
Principal Business: Telecommunications Holding Company
% Interest: 100% (directly in Licensee)

The following entities have a shareholding greater than 10 percent of the direct voting and/or equity interest in Tofane Global U.S. Holdco:

Name: Tofane Global SAS
Address: 87 Boulevard du Montparnasse
75006 Paris, France
Citizenship: France
Principal Business: Telecommunications Holding Company
% Interest: 100% (100% indirectly in Licensee)

The following entities have a shareholding greater than 10 percent of the direct voting and/or equity interest in Tofane Global SAS:

Name: Tofane SAS
Address: 87 Boulevard du Montparnasse
75006 Paris, France
Citizenship: France
Principal Business: Telecommunications Holding Company
% Interest: 17% (17% indirectly in Licensee)

Name: Ciclad 6 Professional Private Equity Investment Fund
("Ciclad 6")
Address: 22 Avenue Franklin Delano Roosevelt
75008 Paris, France
Citizenship: France
Principal Business: Private Equity Fund
% Interest: 37% (37% indirectly in Licensee)

Name: SCOR Capital Partners
Address: 5 Avenue Kleber
75016 Paris, France
Citizenship: France
Principal Business: Holding Company
% Interest: 11% (11% indirectly in Licensee)

³ Tofane Global U.S. Holdco will be a Delaware corporation to be formed by Transferee for purposes of the Transaction.

Name: Trocadero Croissance & Transmission II FPCI
Address: 44 Rue Paul Valéry
75116 Paris, France
Citizenship: France
Principal Business: Private Equity Fund
% Interest: 22% (22% indirectly in Licensee)

The remaining shares of Tofane Global SAS will be held by European and United States individuals or entities, including management, and no other person will have a 10% or greater interest in Licensee as a result thereof.

The following person has a shareholding greater than 10 percent of the direct voting and/or equity interest in Tofane SAS:

Name: Alexandre Pébereau
Address: 87 Boulevard du Montparnasse
75006 Paris, France
Citizenship: France
Principal Business: Telecommunications Executive
% Interest: 51% (17% indirectly in Licensee)

The remaining shares of Tofane SAS will be held by European individuals or entities and no other person will have a 10% or greater interest in Licensee as a result thereof.

Ciclad 6 Professional Private Equity Investment Fund is a French private equity fund directly managed and controlled by:

Name: Ciclad Gestion
Address: 22 Avenue Franklin Delano Roosevelt
75008 Paris, France
Citizenship: France
Principal Business: Private Equity Management Company
% Interest: General Partner and Managing Company of Ciclad 6 (37% indirectly in Licensee)

The limited partners in Ciclad 6 Professional Private Equity Investment Fund are French and European investors. No limited partner in the fund will hold an indirect 10% beneficial ownership in Licensee as a result of its holdings in the fund.

The following persons and/or entities have a shareholding greater than 10 percent of the direct voting and/or equity interest in Ciclad Gestion:

Name: Nicolas Rostand⁴
Address: 8 Avenue Alphan
75116 Paris, France
Citizenship: France
Principal Business: Private Equity Executive
% Interest: 33.33% (12.33% indirect voting interest in Licensee)

Name: Stéphane Billon⁵
Address: 47 Rue Perronnet
92200 Neuilly sur Seine, France
Citizenship: France
Principal Business: Private Equity Executive
% Interest: 33.33% (12.33% indirect voting interest in Licensee)

Name: Didier Genoud⁶
Address: 11bis Villa Mequillet
92200 Neuilly sur Seine, France
Citizenship: France
Principal Business: Private Equity Executive
% Interest: 33.33% (12.33% indirect voting interest in Licensee)

The following persons and/or entities have a shareholding greater than 10 percent of the direct voting and/or equity interest in SCOR Capital Partners:

Name: SCOR SE
Address: 5 Avenue Kleber
75016 Paris, France
Citizenship: France
Principal Business: Reinsurance
% Interest: 100% (11% indirectly in Licensee)

SCOR SE is a publicly-traded company listed on the Euronext stock exchange and its capital is widely held. No shareholder of SCOR SE will hold an indirect 10% beneficial ownership in Licensee as a result of its holdings in SCOR SE.

⁴ Mr. Rostand's holding in Ciclad Gestion is held through Valré SAS, a French holding company.

⁵ Mr. Billon's holding in Ciclad Gestion is held through Caps Invest, a French holding company.

⁶ Mr. Genoud's holding in Ciclad Gestion is held through Marelline, a French holding company.

Trocadero Croissance & Transmission II FPCI is a French private equity fund managed and controlled by its general partner:

Name:	Trocadero Capital Partners
Address:	44 Rue Paul Valéry 75116 Paris, France
Citizenship:	France
Principal Business:	Private Equity Management Company
% Interest:	100% (22% indirectly in Licensee)

The limited partners in Trocadero Croissance & Transmission II FPCI are French and European investors. No limited partner in the fund will hold an indirect 10% beneficial ownership in Licensee as a result of its holdings in the fund.

The following persons have a shareholding greater than 10 percent of the direct voting and/or equity interest in Trocadero Capital Partners:

Name:	Philippe Bruneau ⁷
Address:	1 Place Charost 78000 Versailles, France
Citizenship:	France
Principal Business:	Private Equity Executive
% Interest:	48% equity and 53.34% voting

Name:	Benjamin Fougerat
Address:	110 Bis Boulevard Malesherbes 75017 Paris, France
Citizenship:	France
Principal Business:	Private Equity Executive
% Interest:	32% equity and 35.55% voting

Name:	Nicolas Gagnez ⁸
Address:	4 rue Leconte de Lisle 75016 Paris, France
Citizenship:	France
Principal Business:	Private Equity Executive
% Interest:	20% equity and 11.11% voting

No other person or entity will hold a direct or indirect 10 percent or-greater ownership interest in Licensee post-closing.

⁷ A portion of Mr. Bruneau's holding in Trocadero Capital Partners is held through BR Associés, a French holding company.

⁸ Mr. Gagnez's holding in Trocadero Capital Partners is held through XIRR Europe, a French holding company.

At this time, Transferee does not have any interlocking directorates with a foreign carrier. However, Tofane notes that it has entered into a binding agreement with Altice N.V., a Netherlands company (“Altice”) to acquire Altice’s interests in the wholesale operations of three international telecommunications operators owned by Altice: Mercury France (f/k/a SFR) (France), Mercury Portugal (f/k/a Meo) (Portugal) and Mercury Dominican Republic (f/k/a Altice Hispaniola) (Dominican Republic) (the “Mercury Affiliates”). This transaction (the “Mercury Acquisition”) is subject to regulatory approvals abroad and is scheduled to close in the third quarter of 2018. As a result of the Mercury Acquisition, Tofane will own 100% of the Mercury Affiliates and may have interlocking directorates to report in the future.

(i) **(Answer to Question 14)** Transferee certifies that (i) it is not a foreign carrier and (ii) at this time is not affiliated within the meaning of Section 63.09(e) of the Commission’s rules, 47 C.F.R. § 63.09(e) with any foreign carriers. However, upon completion of the Transaction, Transferee will become affiliated with the following iBasis subsidiaries which are foreign carriers (the “iBasis Foreign Carriers”) in the following foreign countries, all of which are World Trade Organization (“WTO”) member countries:

Affiliate	Country
iBasis Dubai FZ-LLC	United Arab Emirates
iBasis (Hong Kong) Limited	Hong Kong
iBasis Netherlands B.V.	Netherlands, Austria, Belgium, Spain, Switzerland, United Kingdom
iBasis Singapore Pte Ltd.	Singapore
iBasis South Africa Proprietary Limited	South Africa
iBasis Global, Inc.	Belgium, France, Spain, United Kingdom
iBasis, Inc.	Canada and Germany

None of the iBasis Foreign Carriers is a “dominant carrier” in any destination market, as such term is defined in the Commission’s rules.⁹

Upon completion of the Mercury Acquisition, Transferee will become affiliated with the Mercury Affiliates operating in France, Portugal, and the Dominican Republic. Each of these countries is a WTO member. None of the Mercury Affiliates is a “dominant carrier” in any destination market, as such term is defined in the Commission’s rules.

Similarly, upon completion of the Transaction, iBasis will be affiliated with the Mercury Affiliates.

(j) *(Answer to Question 15)* Licensee seeks to maintain its authority to provide telecommunications services to all international points, including the destination markets listed in *(i)* above where affiliates of Transferee and Licensee are non-dominant foreign carriers.¹⁰ Transferee certifies that, through its acquisition of control of Licensee, Transferee does not seek to provide international telecommunications services to any destination country where two or more foreign carriers (or parties that control foreign carriers) own, in the aggregate more than 25 percent of Transferee and are parties to, or the beneficiaries of, a contractual relation affecting the provision or marketing of international basic telecommunications services in the United States. Applicants note that following completion of the Transaction, iBasis will continue providing international termination services to Transferor and its affiliates. However, this relationship will be on an arm’s-length commercial basis.

(k) Transferee certifies that each country listed in *(i)* above is a Member of the WTO.

None of the iBasis Foreign Carriers or the Mercury Affiliates is on the Commission’s List of

⁹ 47 C.F.R. §§ 63.09 and 63.10.

¹⁰ Given its current affiliation with KPN, Licensee is currently classified as dominant on the U.S.-Netherlands route. However, upon consummation of the Transaction, Licensee will no longer be affiliated with any dominant foreign carriers. Transferor requests that Licensee no longer be classified as dominant on the U.S.-Netherlands route upon consummation of the Transaction.

Foreign Telecommunications Carriers that are Presumed to Possess Market Power in Foreign Telecommunications Markets, released on January 26, 2007. In addition, each of these foreign carriers offers services in competition with dominant foreign carriers and others.

(m) Transferee qualifies for a presumption of non-dominance under Section 63.10(a)(1) and (3) of the Commission's rules, 47 C.F.R. § 63.10(a)(1) & (3), because it is not a foreign carrier and is not currently affiliated with any foreign carriers. Upon closing of the Mercury Acquisition and the Transaction, Transferee will become affiliated with non-dominant foreign carriers only in countries that are Members of the WTO. The foreign carriers identified in (i) above, both collectively and individually, hold less than a 50 percent market share in the international transport and local access markets in the foreign countries in which they provide service. Accordingly, they lack market power and Transferee and Licensee are entitled to a presumption of non-dominant treatment.

(n) Applicants certify that they have not agreed to accept special concessions, directly or indirectly, from any foreign carrier with respect to any U.S. international route where the foreign carrier possesses market power on the foreign end of the route and will not enter into such agreements in the future.

(o) Applicants certify that they are not subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1998. *See* 21 U.S.C. § 853a; *see also* 47 C.F.R. §§ 1.2001-1.2003.

(p) **(Answer to Question 20)** Applicants respectfully submit that this Application is eligible for streamlined processing pursuant to Section 63.12(a)-(b) of the Commission's rules, 47 C.F.R. § 63.12(a)-(b). Transferee qualifies for streamlined treatment under Section 63.12(c) because Transferee qualifies for a presumption of non-dominance under Section 63.10(a)(3) for the reasons detailed in response to paragraphs (k) and (m) above.

V. INFORMATION REQUIRED BY SECTION 63.04

Pursuant to Commission Rule 63.04(b), 47 C.F.R. § 63.04(b), Applicants submit the following information in support of their request for domestic Section 214 authority to transfer control of Licensee to Transferee in order to address the requirements set forth in Commission Rule 63.04(a)(6)-(12):

(a)(6) A description of the proposed Transaction is set forth in Section III above.

(a)(7) (i) Licensee provides interstate prepaid calling services throughout the United States. Additional information about Licensee is provided in Section I above.

(ii) Transferee is not a U.S. carrier and is not authorized to provide telecommunications services in any U.S. States. Moreover, none of Transferee's future affiliates as a result of the Mercury Acquisition is authorized to operate telecommunications services in the United States. Additional information about Transferee is provided in Section I above.

(iii) Transferee is not affiliated with any other telecommunications carriers.

(a)(8) Applicants respectfully submit that this Application is eligible for streamlined processing pursuant to Sections 63.03 of the Commission's Rules, 47 C.F.R. §63.03. In particular, with respect to domestic authority, this Application is eligible for streamlined processing pursuant to Section 63.03(b)(1)(ii) because Transferee is not a telecommunications provider.

(a)(9) Other than the Section 214 authorizations described in this Application, Licensee does not hold any other authorizations or licenses from the Commission. No other FCC applications relating to the Transaction are being filed.

(a)(10) No party is requesting special consideration because it is facing imminent business failure. However, the parties to the Transaction are targeting completion of the Transaction promptly upon obtaining Commission approval. Therefore, Applicants respectfully request expedited

processing of the review and approval of this application in order to allow the parties to close the transaction as expeditiously as possible.

(a)(11) Not applicable. No separately filed waiver requests are being sought in conjunction with this Application.

(a)(12) A demonstration of how the Transaction will serve the public interest is set forth in Section III above.

VI. CONCLUSION

For the reasons stated above, the Applicants respectfully submit that the public interest, convenience, and necessity would be furthered by a grant of this Application to transfer ownership and control of Licensee to Transferee.

Respectfully submitted,

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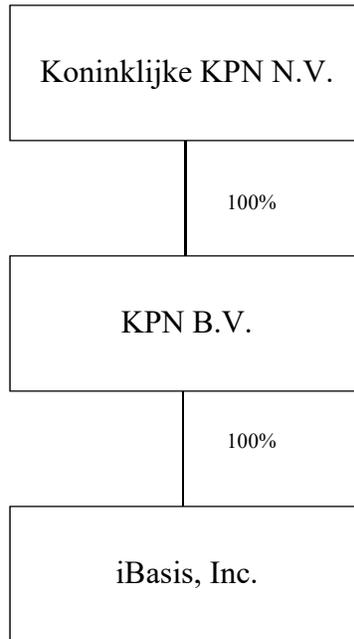
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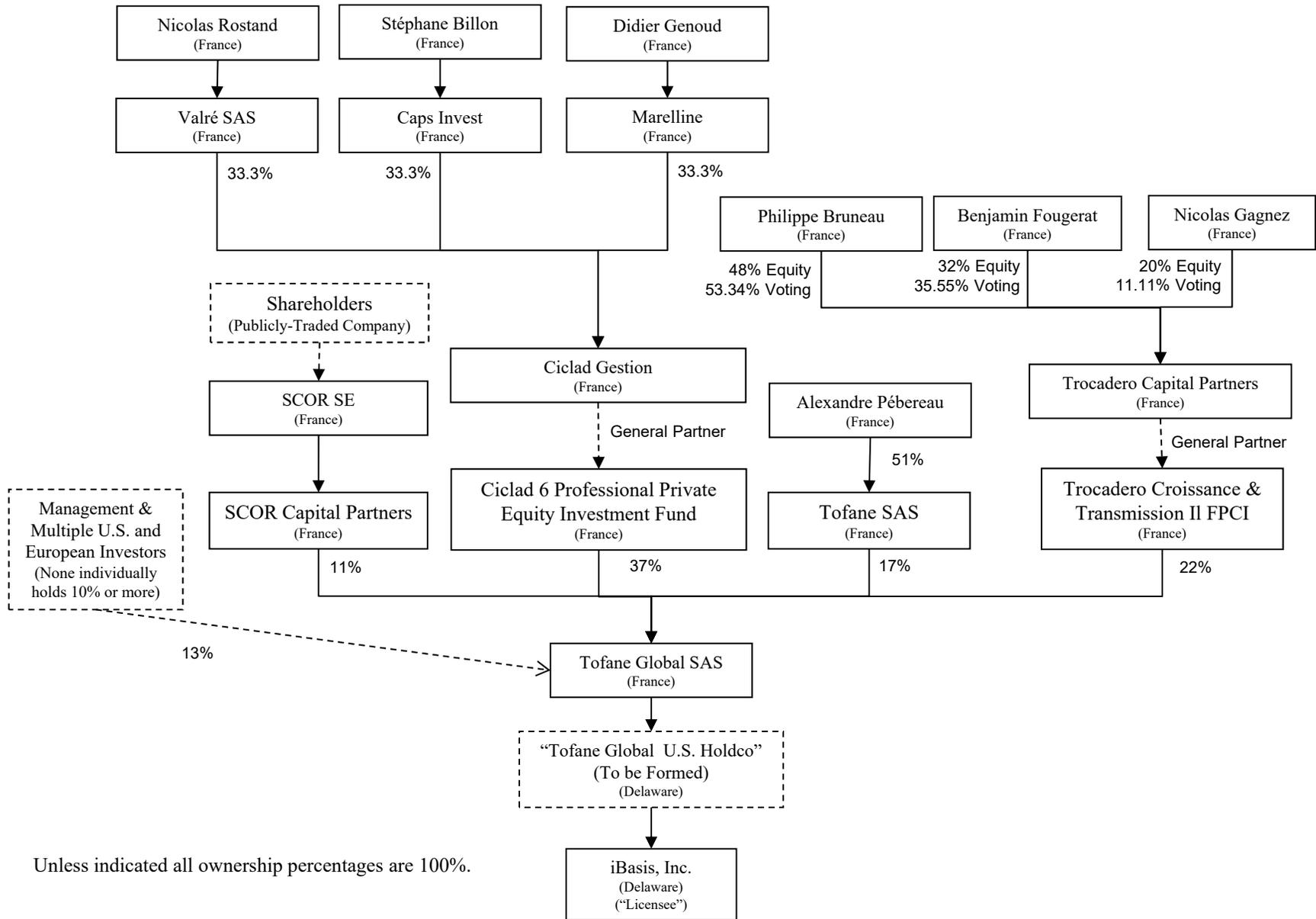
EXHIBIT A

Pre- and Post-Transaction Corporate Ownership Structure Charts

Pre-Transaction Corporate Ownership Structure



Post-Closing Ownership Structure of iBasis



Unless indicated all ownership percentages are 100%.