

Federal Communications Commission
445 12th Street SW
Washington, DC 20554

04/01/02

RE: Docket 02-50, XO Communications, Inc

My names is Nire McDermott, I am commenting on the pending FCC hearing for the transfer of FCC licenses from Craig McCaw and share holders of XO Communications.

This page provides information on applications filed by XO Communications, Inc. pursuant to sections 214 and 310(d) of the Communications Act of 1934, as amended, seeking Commission approval of the proposed transfer of control of certain Commission licenses and authorizations held by Craig O. McCaw and the existing shareholders of XO to the new shareholders of XO, which will include, as 10 percent or greater shareholders, Forstmann Little & Co. Equity Partnership-VII, L.P. and Forstmann Little & Co. Subordinated Debt and Equity Management Buyout Partnership-VIII, L.P., and Teninver, S.A. de C.V., an indirect wholly owned subsidiary of Teléfonos de México, S.A. de C.V. Specifically, the licenses and authorizations to be transferred include licenses and authorizations held by XO and its subsidiaries to provide domestic and international telecommunications services pursuant to parts 63, 90, and 101 of the Commission's rules. In addition, the Applicant seeks a declaratory ruling pursuant to section 310(b)(4) of the Act, that it will not serve the public interest to prohibit indirect foreign ownership of Ox's wireless licenses in excess of the statutory 25 percent foreign ownership benchmark by Telmex and a general partner of Forstmann Little, Gordon A. Holmes, a citizen of the Republic of Ireland

So...Where to begin:

I'm a High School Freshman Attending a Public School in the United States of America.
This All Started from my Economics class " Study of the U.S Stock Market." Xo Communications was one of my picks ... We had this contest.
In picking our stocks my research was in great detail and I felt confident in my "due diligence," Confidence gave way to mystery as most all of our class portfolio was wiped out.
We were shocked to say the least on the sudden corporate manipulations intended to wipe out existing shareholders, bondholders, and employee retirement programs, all at the benefit of the people directly responsible for the mass carnage.
As a class we followed on a daily bases our selected stocks. I used the Internet message boards (Raging Bull) & (Yahoo). They reflect the feelings of the core of American investors.
I have compiled a database of political interconnection of the financially interested individuals and our elected and appointed representatives. A lot of the connections are posted on the two previously mentioned message boards.... I believe that if you would look at these postings you would be better connected to what I am trying to say.
To say the least Mr. Forstmann & Craig McCaw have reached as deep or deeper into the pockets of our Political & Governing checks and balancing Systems than a lot of the Enron's, Global Crossings, Etc., Etc, Mr. Forstmann has donated over 2 million dollars to political parties, more than Enron, Global Crossing Combined. He controls a lot of the media and uses it to misinform the public to achieve whatever action he contemplates. Both of the individuals have converted stockholders money to their own use. Mr. McCaw has traded stocks as an insider and still is not being prosecuted. They have lived the glamorous life while shredding the lives of the investor.
And now.....Want to start the cycle all over.
While my loss was on paper the real damage to myself and many of my class is undeniable.
We seen how this whole cycle has been going on for 20 years. This was made possible by the erosion of the laws that should protect the stockholder....instead the stockholder is being raped...and new stockholders are just around the NEW REORGANIZATION to infinitum.

So.....What can be done.

This perpetual cycle of known Corp abusers should be bared from participating in this continuing cycle.
Mr. Forstmann recently settled a stockholder suit for 50 million dollars, rather than take it to court.
Current U.S Government officials & politicians were directly involved.
Not a word in the press to expose this and to Mr. Forstmann.....”just the cost of doing business.”

Now another corporate raider who has a long record of ABUSE has come to the rescue...You bet!

Suggestion:

Many if not all of the Telecoms are financially impotent.
Combine all of the troubled into a viable entity, leaving still a competitive base.
But most of all...Stop the stockholder abuse!

So.....What is in the Future:

My class and I will continue to follow this current affair.

We are divided as to the “good prevails” that is not good for America’s young.

Thank you for your time.

Sincerely,

Nerie xoxoxo