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Phillip L. Spector  
Executive Vice President  
and General Counsel

**BY HAND DELIVERY**

Ms. Marlene H. Dortch  
Secretary  
Federal Communications Commission  
445 12th Street, S.W.  
Washington, DC 20554

Federal Communications Commission  
Office of Secretary

Re: **REDACTED – FOR PUBLIC INSPECTION**

Supplemental Response of Intelsat Holdings, Ltd. to the Federal Communications Commission's Nov. 23, 2005 Information Request; IB Docket No. 05-290

Dear Ms. Dortch:

Intelsat Holdings, Ltd. ("Intelsat") hereby supplements its December 14, 2005 response ("Response") to the Federal Communications Commission's November 23, 2005 information request in the above-referenced docket. Specifically, this supplement provides additional and corrected ownership information in response to Questions 1(a)-(b).

This public supplement redacts confidential information, and consistent with the Protective Order in IB Docket No. 05-290, each page has been labeled "REDACTED – FOR PUBLIC INSPECTION". Concurrently with this submission, Intelsat is filing a confidential version of the enclosed materials.

Please do not hesitate to contact me if you need any further information.

Respectfully submitted,

Phillip L. Spector  
Executive Vice President and General Counsel

cc (via email): Kathleen Collins  
Neil Dellar  
Francis Gutierrez  
Brad Lerner  
Susan O'Connell

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**1. Ownership [Intelsat only].**

*1(a) In order to allow us to confirm that Intelsat remains in compliance with its foreign ownership ruling, please explain the relationship of Apax WW Nominees Ltd. and Permira Europe III L.P. 2 to the Apax and Permira entities identified in the Intelsat-Zeus proceeding as holding direct and indirect equity and voting interests in Intelsat Holdings, Ltd. (formerly, Zeus Holdings Limited).*

1(a) Intelsat's Response identified Apax WW Nominees Ltd. as the registered agent for Apax Europe VI-A, L.P. and Apax Europe VI-1, L.P. While Apax WW Nominees Ltd. is a registered agent for these two funds, these two funds do not hold any equity or voting interests in Intelsat either directly or indirectly, and thus, were incorrectly included in the Response. Intelsat amends its Response with the following revised explanation of Apax WW Nominees Ltd.

Apax WW Nominees Ltd. does not hold any equity or voting interests in Intelsat either directly or indirectly. Rather, Apax WW Nominees Ltd. is merely a registered agent for other Apax funds that actually own and control the shares. The holdings of Apax Europe V-A, L.P.; Apax Europe V-B, L.P.; Apax Europe V-C, GmbH & Co. KG; Apax Europe V-D, L.P.; Apax Europe V-E, L.P.; Apax Europe V-F, CV; Apax Europe V-G, CV; Apax Europe V-1, L.P.; and Apax Europe V-2, L.P. are registered in the name of Apax WW Nominees Ltd., a U.K. Limited Company. The beneficial owners of the shares are Apax Europe V-A, L.P.; Apax Europe V-B, L.P.; Apax Europe V-C, GmbH & Co. KG; Apax Europe V-D, L.P.; Apax Europe V-E, L.P.; Apax Europe V-F, CV; Apax Europe V-G, CV; Apax Europe V-1, L.P.; and Apax Europe V-2, L.P. Apax WW Nominees Ltd., in its capacity as registered agent, has no control over the disposition of the shares beyond acting as directed by Apax Partners Europe Managers Limited, the discretionary Investment Manager.

In addition, Intelsat confirms that the entities identified in the *Intelsat-Zeus* proceeding as holding direct equity and voting interests in Intelsat Holdings, Ltd. (formerly, Zeus Holdings Limited) have not changed.<sup>1</sup> However, their respective equity interests in Intelsat Holdings, Ltd. have been diluted slightly since the time of that proceeding (and this dilution was reflected in the pending application for transfer of control in the ten percent shareholders chart<sup>2</sup>). The dilution is the result of twenty-seven (27) individuals in Intelsat's management owning an approximate 8 percent aggregate voting interest in Intelsat Holdings, Ltd. Twenty-two (22) of these individuals are U.S. citizens. Five (5) of these individuals are

<sup>1</sup> *Intelsat, Ltd., Transferor, and Zeus Holdings Limited, Transferee; Consolidated Application for Consent to Transfers of Control of Holders of Title II and Title III Authorizations and Petition for Declaratory Ruling under Section 310 of the Communications Act of 1934, as Amended, Order and Authorization, 19 FCC Rcd 24,820, 24,867-71 (2004) ("Intelsat-Zeus Order") (Appendix C).*

<sup>2</sup> *Constellation, LLC, Carlyle PanAmSat I, LLC, Carlyle PanAmSat II, LLC, PEP PAS, LLC, and PEOP PAS, LLC and Intelsat Holdings, Ltd., Consolidated Application For Authority to Transfer Control of PanAmSat Licensee Corp. and PanAmSat H-2 Licensee Corp., IB Docket No. 05-290, FCC Form 312, Exhibit E (filed Sept. 30, 2005).*

citizens of Sweden, the U.K., France, Canada and Mauritius respectively—all WTO member countries—and collectively hold an approximate 0.81 percent aggregate voting interest.

*1(b) In addition, please obtain from the four private equity investing groups a representation that there has been no other change or only a minimal (i.e., one percent or less) change in the amount of, or identity of, foreign equity and voting interests held in Intelsat Holdings Ltd. by and through each of the individual private equity funds investing directly in Intelsat Holdings Ltd.*

[REDACTED]

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