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September 16, 2010

VIA ELECTRONIC DELIVERY

Marlene H. Dortch, Secretary
Federal Communications Commission
Room TWA325
445 Twelfth Street, S.W.
Washington, D. C. 20554

Re: ET Docket Nos. 04-186 and 02-380

Various parties interested in the captioned “TV White Spaces” proceeding have approached the Communications Finance Association (“CFA”) and certain of its members with questions and concerns as to the effect the Commission’s imminent action may have on the affected parties’ abilities to obtain adequate equity and debt financing for their existing or anticipated operations. In response to those questions and concerns, the limited comments below are submitted on behalf of CFA.

As an initial matter, CFA wants to emphasize that its members remain highly interested in providing appropriately structured financing to all spectrum-based communications service providers, both media and broadband, that have solid business plans based on (1) assured access to adequate spectrum capacity, and (2) technical standards permitting the maintenance, establishment and operation of robust and efficient facilities. In order for its licensees and unlicensed users to meet these financing criteria, it will be necessary for the Commission to strike a balance between incumbent broadcasters and prospective providers of broadband services, so that each class of service provider may provide their respective constituencies with efficacious service on continuing, long-term bases.

In the case of those broadband providers anticipating the use of white space spectrum, the Commission will first need to provide assurances that such users will have assured access to adequate spectrum capacity on a long-term basis. Of almost equal importance is the establishment of technical standards that will assure those providers that their facilities and operations can be efficacious and reasonably free of interference. Absent an ability to operate with adequate power, antennae heights, and other technical standards permitting reliable and affordable use, mere access to spectrum will be of little value to broadband providers.

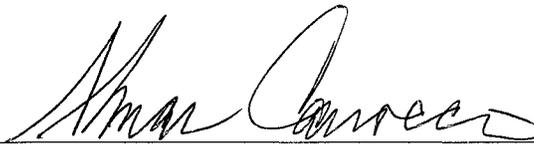
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At the same time, the Commission must provide incumbent broadcast licensees with solid assurances that their present service contours will be maintained for purposes such as establishing and maintaining cable carriage rights. Any Commission action also must provide adequate interference avoidance procedures sufficient to protect the broadcasters' licensed operations.

CFA recognizes that it is asking the Commission to set forth extremely precise and balanced criteria for both broadcasters and telecommunications service providers. However, any Commission failure to assure that all classes of service providers have both broad opportunities and adequate protections may result in a chilling of the capital markets' historically favorable evaluation of the electronic communications industry.

Respectfully submitted,

COMMUNICATIONS FINANCE ASSOCIATION

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