utopian WIRELESS
317 Massachusetts Avenue, NE, Suite 300
Washington, DC 20002
Tel: (202) 292-4606
www.utopianwireless.com

May 1, 2014

EX PARTE
Marlene H. Dortch, Secretary
Federal Communications Commission
445 12th Street, SW
Washington, DC 20554

Re: Policies Regarding Mobile Spectrum Holdings, WT Docket No. 12-269; Expanding the Economic and Innovation Opportunities of Spectrum Through Incentive Auctions, GN Docket No. 12-268

Dear Ms. Dortch:

Utopian Wireless Corporation ("Utopian") is a Commission licensee of 2.5 GHz BRS spectrum and holds leases for 2.5 GHz EBS spectrum.[1] Utopian supports including all 2.5 GHz spectrum in the Commission's spectrum screen. The arguments for this inclusion have been comprehensively made by others in this and prior Commission proceedings, including most recently and comprehensively in Docket 12-343 (In re Sprint, Softbank et. al).[2]

Notwithstanding, we are filing these brief comments to highlight a few critical issues for Commission consideration in this important proceeding before adopting any order or new rules respecting the Commission's spectrum screen.

Some parties in this proceeding have been advocating for the Commission to adopt formulas to weigh certain spectrum bands against other spectrum bands based on claims of superiority and inferiority among the bands.

---

[1] Utopian's founders and management team members have broad and deep expertise and experience in all aspects of the 2.5 GHz spectrum and have been at the forefront of development of the band since Commission Docket 97-217.

[2] One such comment in Docket 12-343 largely repudiated the conclusions of Dr. Kostas Liopiros, Sprint's expert in this proceeding, as to his determinations regarding the inferior characteristics of 2.5 GHz EBS spectrum. See: http://apps.fcc.gov/ecfs/document/view?id=7022280613

Utopian does not believe there is even remotely a minimally adequate record in this proceeding for the Commission to make any determination as to the merits of any particular spectrum band over other bands, and consequently to "weight" the bands for purposes of the spectrum screen. If anything, such discretionary evaluation should only be done on a case-by-case basis where the spectrum screen is actually being applied to transactions and specific subject spectrum bands can be studied and carefully evaluated from an engineering, technical and public interest standpoint in the particular transaction proceeding.

Utopian is also very concerned that any Commission action to implement any specific weight to individual spectrum bands (or even to determine differences in bands based on sub 1 GHz, sub 2 GHz cutoffs, etc.) under the screen will have the unintended consequence of the Commission picking spectrum winners and losers. This is best left to the marketplace.[3]

With respect to 2.5 GHz spectrum in particular, Commission action to weight spectrum under the screen will have the unintended consequence of artificially devaluing 2.5 GHz spectrum even further than it has already been since the Commission allowed the merger of Sprint and Clearwire's spectrum in 2008. Since that time, the market for 2.5 GHz has been the only spectrum market that lacks at least two major operators competing for spectrum and that have deployed the band.

Finally and most important, if the Commission is going to determine in this proceeding a specific framework for weighting different spectrum bands for purposes of the spectrum screen, there must also be "reverse weighting" for higher band spectrum in dense urban environments where pico cells and tighter cell radii utilizing higher band spectrum are much preferred by operators for maximizing capacity versus lower band spectrum that allows for much lower capacity using the same size spectrum block in the same size cell site.[4]

Carriers value higher band spectrum from an economic and technical standpoint for capacity in urban environments the same as they do lower band spectrum for coverage in rural environments, for all intents and purposes.[5] Thus, any formal weighting system will have to take into consideration the intricacies of population density as much as it does the frequency range.

---

[3] As one example, Clearwire/Sprint has always put a high value on 2.5 GHz spectrum outside FCC proceedings involving the spectrum screen. A review of prior Clearwire investor presentations filed with the Securities and Exchange Commission and given in investor conferences since they combined their 2.5 GHz spectrum with Sprint in 2008 demonstrate that Clearwire/Sprint has always considered 2.5 GHz spectrum on par with all other prime mobile spectrum bands being deployed by other carriers. Attached hereto are the relevant pages of a few of these presentations from each of the years 2009 through 2012 in which Clearwire consistently touted its 2.5 GHz spectrum advantage over other carriers.

[4] A corollary is that lower band spectrum should be "reverse weighted" for it superiority in rural areas.

[5] Surely, the "weighted" average price paid by Sprint for Clearwire's spectrum in their 2013 transaction of $0.30 per MHz pop reflected a substantially higher valuation per MHz pop above that average price for major market 2.5 GHz spectrum and a substantially lower valuation per MHz pop below that price for rural 2.5 GHz spectrum. For the average per MHz pop price paid by Sprint see:
http://www.sec.gov/Archives/edgar/data/1442505/000144250513000108/a20130620991.htm

However, as suggested, this proceeding simply is not the place such a record exists for the Commission to make any such educated determinations about weighting.

Please do not hesitate to contact the undersigned with any questions.

Respectfully submitted,

Rudolph J. Geist, Chairman and CEO

cc (via email):
Renee Gregory (Renee.Gregory@fcc.gov)
Roger Sherman (Roger.Sherman@fcc.gov)
Erin McGrath (Erin.McGrath@fcc.gov)
David Goldman (David.Goldman@fcc.gov)
Louis Peraertz (Louis.Peraertz@fcc.gov)
Brendan Carr (brendan.carr@fcc.gov)

Attachments

March 2009

CLEARWIRE PRESENTATION

Clearwire Corporation

Scott Richardson, CSO

Raymond James Institutional Investor Conference – March 10, 2009

CLEAR™

Forward Looking Statements

This presentation includes “forward-looking statements” within the meaning of the securities laws. The statements in this presentation regarding future financial and operating performance and financial condition; strategic plans and objectives; industry conditions; plans for the development and deployment of a broadband network based on WiMAX technology; the timing, availability, capabilities, coverage, and costs of the WiMAX network; liquidity and financing needs; planned market launches; products and services to be offered by Clearwire; and other statements that are not historical facts are forward-looking statements. The words “will,” “would,” “may,” “should,” "estimate," "project," ”forecast,” "intend," "expect," "believe," "target," “designed” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are projections reflecting management's judgment and assumptions based on currently available information and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements.

Future performance cannot be assured. Actual results may differ materially from those in the forward-looking statements due to a variety of factors, including, but not limited to: the challenges relating to implementing the integration of the businesses of legacy Clearwire Corporation and the Sprint WiMAX business; the costs and business risks associated with deploying a WiMAX network and offering products and services utilizing WiMAX technology; our ability to raise additional substantial financing in both the near term and long term, which in turn could require us to substantially modify our business plan; our substantial indebtedness, which could affect our ability to raise additional capital; the inability of third-party suppliers, software developers and other vendors to perform requirements and satisfy obligations necessary to create products and software designed to support WiMAX features and functionality; the impact of adverse network performance; worsening economic conditions; and other risks referenced from time to time in Clearwire’s filings with the Securities and Exchange Commission, including in the Registration Statement on Form S-4, as amended (File No. 333-153128) in the section titled “Risk Factors.”

Clearwire believes the forward-looking statements in this presentation are reasonable; however, you should not place undue reliance on forward-looking statements, which are based on current expectations and speak only as of the date of this presentation. Clearwire is not obligated to publicly release any revisions to forward-looking statements to reflect events after the date of this presentation.

CLEAR™

4G Critical Success Drivers

Spectrum

- Substantial spectrum capacity available to deliver true mobile broadband experience; minimum of 40 MHz up to 100 MHz [1]

Network

- Flat all IP network, low-cost, simple, low latency - built to deliver superior mobile performance and bandwidth

Business Model

- Open network model supporting any device the customer would like to connect - no walled garden

Technology

- WiMAX technology commercially available today with rapidly growing device ecosystem

Distribution

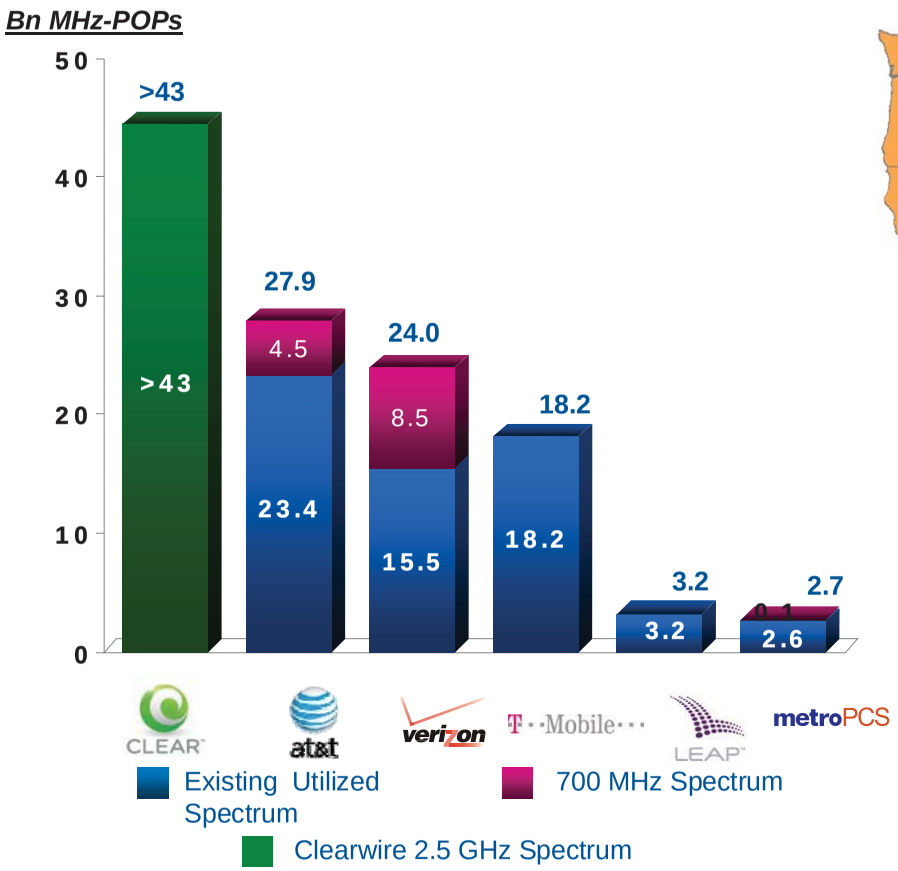
- Access to distribution partners with over 100m customers plus innovation with self-activation in new consumer devices

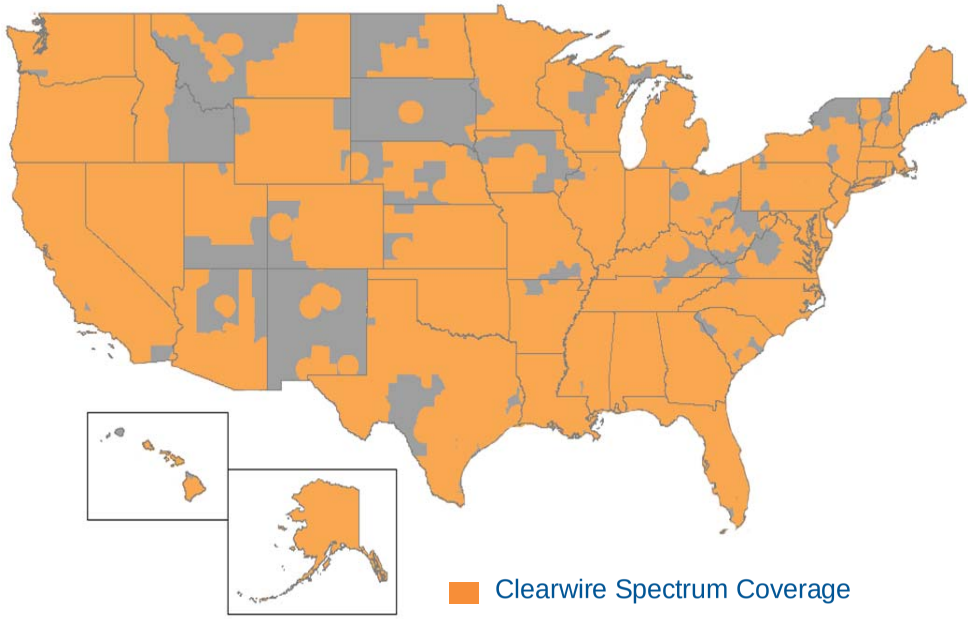
(1) ITU recommendations for 4G spectrum

CLEAR™

Clearwire's 4G Spectrum Advantage

Availability of spectrum a significant barrier to competitive entry





Clearwire holds average of >120MHz of 2.5GHz spectrum nationwide

Source: SNL Financial Database as of May 2008

CLEAR™

Not All 4G Networks Are The Same

Capacity
2.5 Ghz

Coverage
700 Mhz

February 2010

CLEARWIRE PRESENTATION

February 2010

Erik Prusch, Chief Financial Officer

CLEAR™

Cautionary Statement Regarding Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the securities laws. The statements in this presentation regarding plans for the development and deployment of the first nationwide next-generation wireless broadband network based on mobile WiMAX technology; the timing, availability, capabilities and coverage of our network, including market launch plans; products and services to be offered on our network; planned marketing and branding efforts and other statements that are not historical facts are forward-looking statements. The words "will," "would," "may," "should," "estimate," "project," "forecast," "intend," "expect," "believe," "target," "designed," "plan" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are projections reflecting management's judgment and assumptions based on currently available information and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements.

Future performance cannot be assured. Actual results may differ materially from those in the forward-looking statements due to a variety of factors, including, but not limited to, the risks referenced in the sections entitled "Risk Factors," in Clearwire's Annual Report on Form 10-K filed on February 24, 2010.

Clearwire believes the forward-looking statements in this presentation are reasonable; however, you should not place undue reliance on forward-looking statements, which are based on current expectations and speak only as of the date of this presentation. Clearwire is not obligated to publicly release any revisions to forward-looking statements to reflect events after the date of this presentation.

CLEAR™

Key Investment Highlights

Attractive Market Opportunity	➢ Explosive bandwidth demand; Increased mobility
Powerful Distribution System	➢ Comcast, Time Warner Cable, Bright House and Sprint ➢ Leading technology firms providing network equipment and devices
Extensive Nationwide Spectrum	➢ 44.1Bn MHz-POPs nationwide; Average depth of over 120 MHz
Next Generation All IP Network	➢ Utilizing wide frequency channels designed to deliver multi-megabit speeds ➢ Flat all-IP network, open, low cost, simple, low latency
Experienced Management Team	➢ Management and Board comprised of operational leaders and experienced telco managers
Strong Sponsorship	➢ Blue-chip strategic investors have significant equity in company ➢ Potential to raise further equity through rights offering ending in June 2010
Significant Collateral Value	➢ Spectrum valued at $22.1Bn to $55.1Bn assuming $0.50 to $1.25 per MHz-POP ➢ Represents loan to value coverage of 7.9x to 19.7x

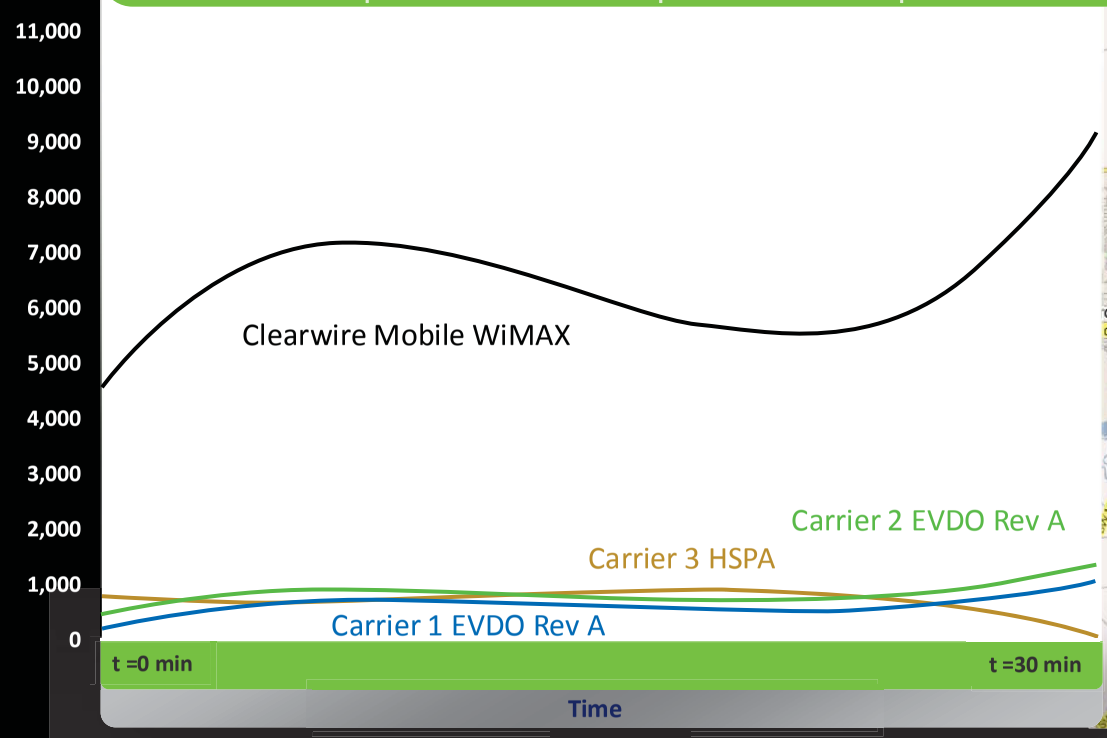
CLEAR™

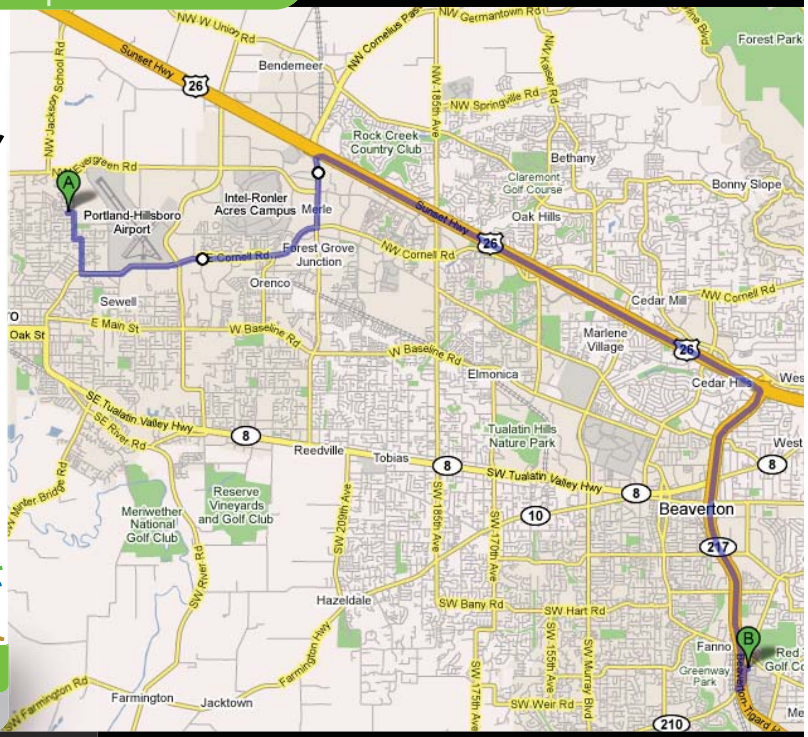
Positive 4G WiMAX User Experience

Illustrative market: Portland

	CLWR 802.16e	Carrier #1 EVDO - A	Carrier #2 EVDO - A	Carrier #3 HSPA
Peak Rates	19 Mbps	2.4 Mbps	2.5 Mbps	1.9 Mbps
Mean Rate	6.5 Mbps	0.7 Mbps	0.9 Mbps	0.9 Mbps
Mean Latency	83 ms	168 ms	201 ms	354 ms

Location: Portland, OR
Drive route: 17 miles
Drive time: 30 min
Average Vehicle Speed: 35 mph
Max Vehicle Speed: 55 mph



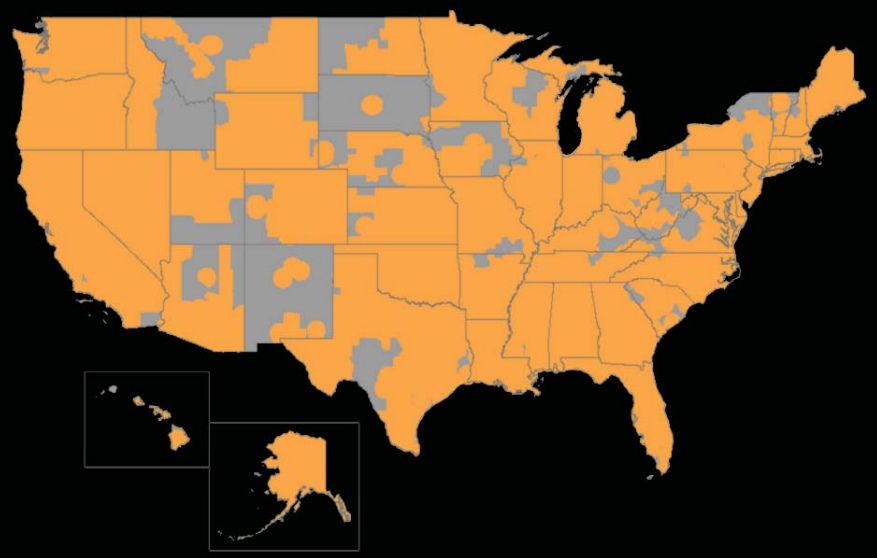


Note: Drive tests were conducted at off-peak hours to minimize loading effects

CLEAR

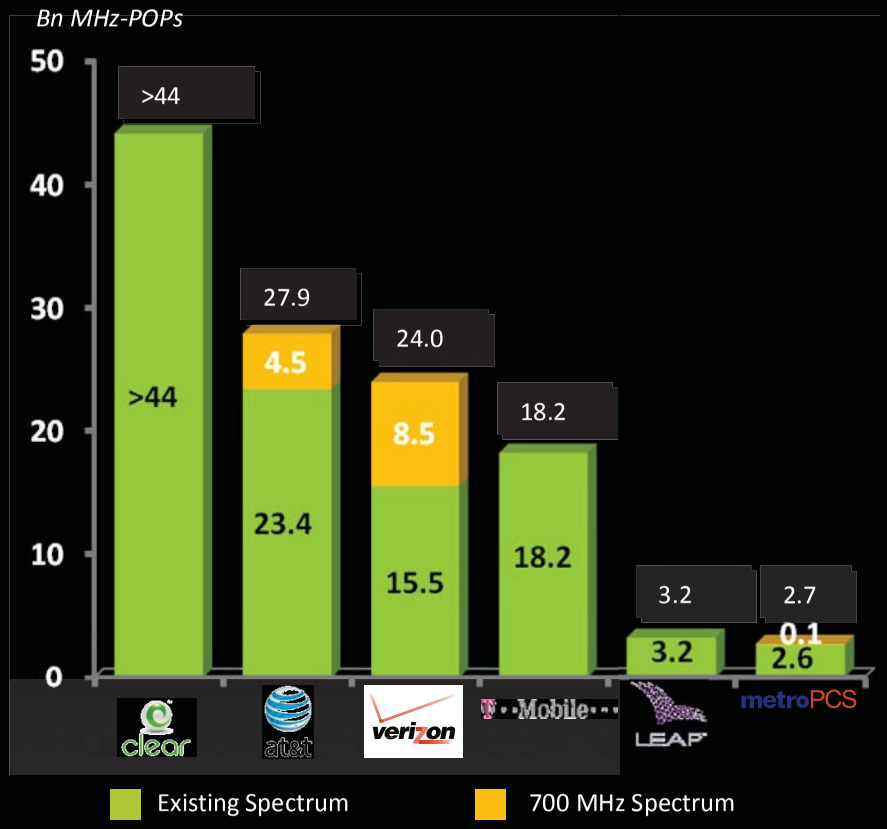
Clearwire's Domestic Spectrum Advantage

Clearwire holds an average of ~120MHz of 2.5GHz spectrum nationwide



44.1Bn MHz-POPs nationwide

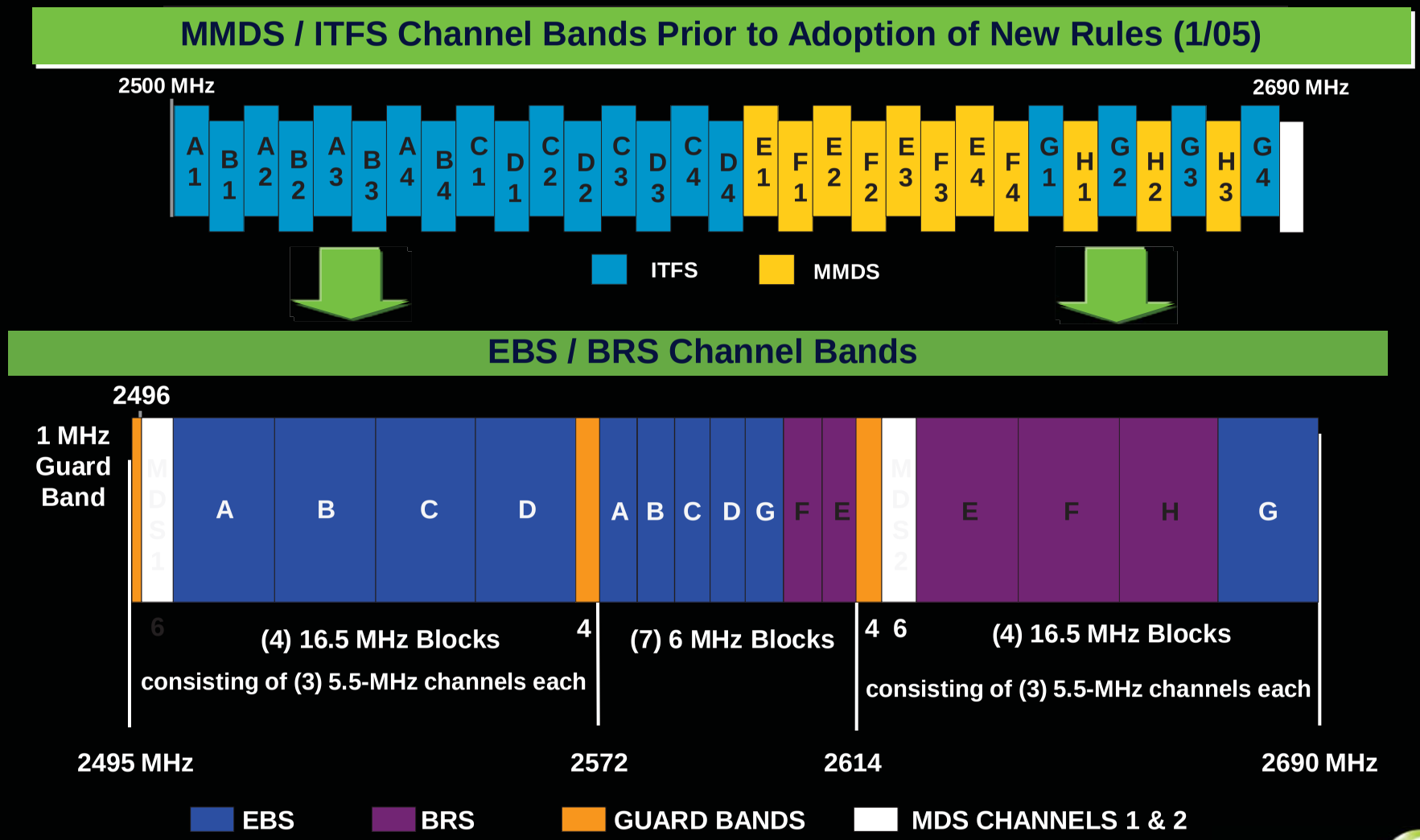
Spectrum Holdings (U.S. Carriers)



Source: Company filings and industry reports

CLEAR

Clearwire Spectrum-2.5GHz Band in the U.S.



CLEAR

Significant Collateral Value

	$ 0.50/MHz-POP Valuation	$ 0.75/MHz-POP Valuation	$ 1.00/MHz-POP Valuation	$ 1.25/MHz-POP Valuation
Total U.S. Spectrum Holdings (MHz-POPs) (Bn)	44.1	44.1	44.1	44.1
Price / MHz-POP	$0.50	$0.75	$1.00	$1.25
Valuation ($MM)	$22,050	$33,075	$44,100	$55,125
Loan to Value Ratio[1]	7.9x	11.8x	15.8x	19.7x

(1) Calculated as Coverage for $2.8 Bn of Senior Secured Debt

CLEAR

January 2011

CLEARWIRE PRESENTATION

Clearwire™

Hope Cochran

CFO

January 4, 2011

Citi Global Entertainment, Media & Telecommunications

Cautionary Statement Regarding Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the securities laws. The statements in this presentation regarding plans for our next-generation wireless broadband network; the timing, availability, capabilities and coverage of our network, including market launch and covered population plans; products and services to be offered on our network; planned marketing and branding efforts; testing and plans regarding alternative technologies; beliefs about future financial and operating performance, liquidity & financing needs, and other statements that are not historical facts are forward-looking statements. The words “will,” “would,” “may,” “should,” “estimate,” “project,” “forecast,” “intend,” “expect,” “believe,” “target,” “designed,” “plan” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are projections reflecting management’s judgment and assumptions based on currently available information and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements.

Future performance cannot be assured. Actual results may differ materially from those in the forward-looking statements due to a variety of factors, including, but not limited to, the risks referenced in the sections entitled “Risk Factors,” in Clearwire’s Form 10-K filed on February 22, 2011 and subsequent Form 10-Q filings.

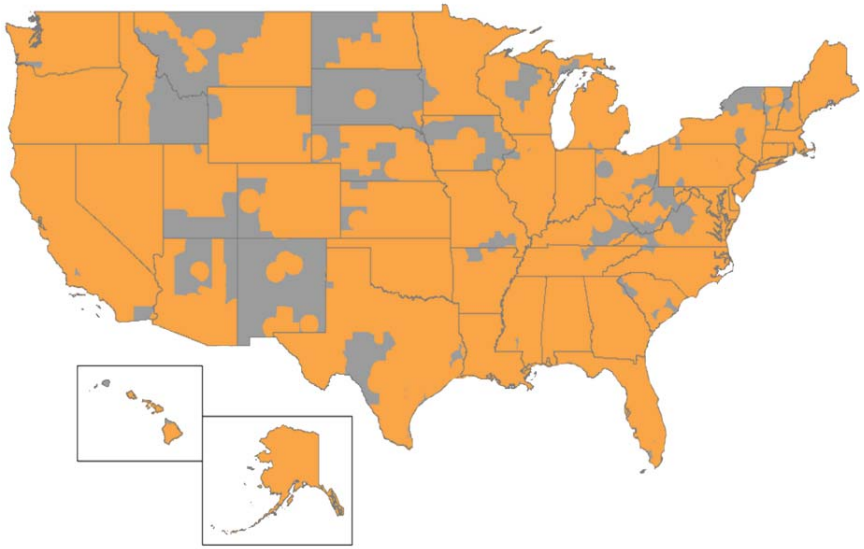
Definitions and reconciliations for all non-GAAP financial measures found in this presentation can be found in Clearwire’s Form 8-K filed on November 2, 2011.

Clearwire believes the forward-looking statements in this presentation are reasonable; however, you should not place undue reliance on forward-looking statements, which are based on current expectations and speak only as of the date of this presentation. Clearwire is not obligated to publicly release any revisions to forward-looking statements to reflect events after the date of this presentation.

Clearwire Has The Deepest Nationwide Spectrum Footprint

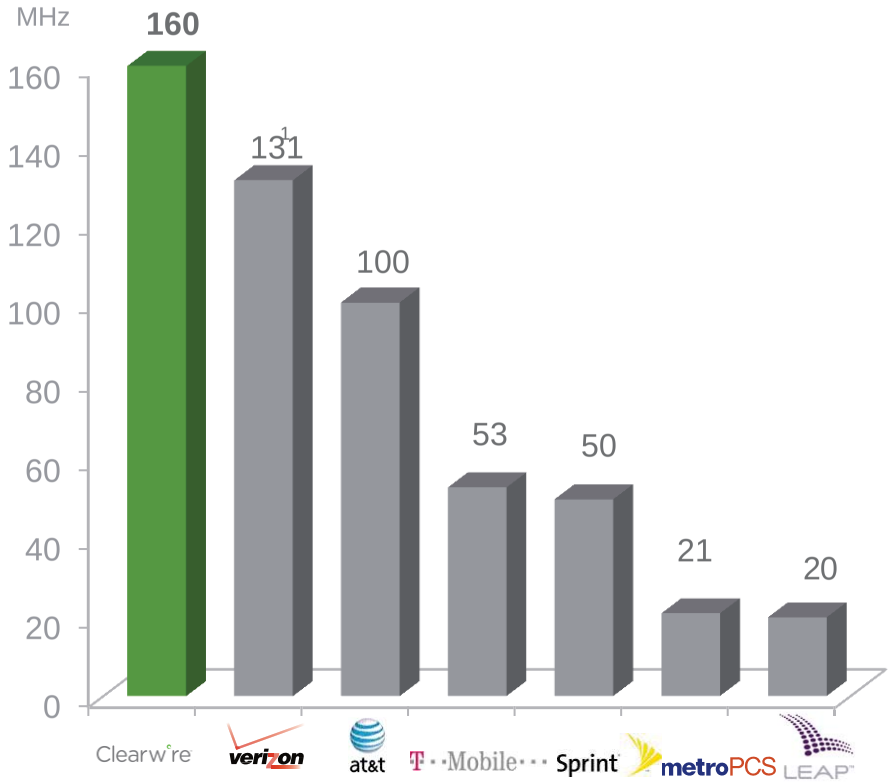
Clearwire

46.6 Billion MHZ-POPs Nationwide



- ✓ Wide channels to provide capacity, flexible use
- ✓ No interference issues, available now
- ✓ Well-suited for dense, urban areas
- ✓ All dedicated to 4G

Spectrum Holding Depth in Top 100 Markets

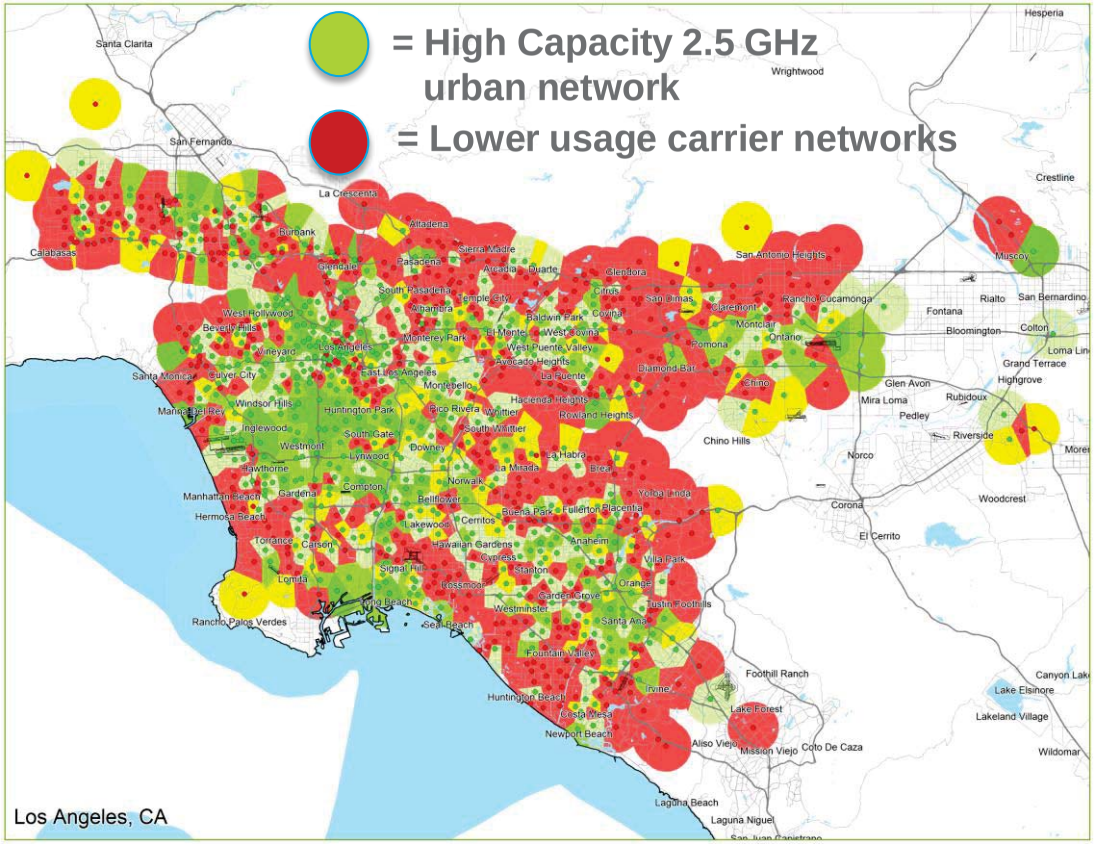


Source: Wall Street research
[1] Pro forma for recently announced acquisitions of 20MHz of AWS spectrum from Spectrum Co and 20 MHZ of AWS spectrum from Cox Communications

Clearwire's 160MHz with 20MHz Channels Can Support >40x Tonnage than Single 5x5

Clearwire Plans to be the Leading Wholesale Provider of 4G LTE Services

Los Angeles example



- High capacity “hot zone” LTE network focused in urban areas
- Provide complementary capacity in high demand and capacity constrained areas
- Partners can offer higher quality 4G service and superior user experience to more users
- Simple and cost effective to upgrade the WiMAX network with TDD-LTE

September 2012

CLEARWIRE PRESENTATION

Clearwire™

Investor Presentation

Hope Cochran
Chief Financial Officer

Cautionary Statement Regarding Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the securities laws. The statements in this presentation regarding plans for our next-generation wireless broadband network; the timing, availability, capabilities and coverage of our network, including market launch and covered population plans; products and services to be offered on our network; planned marketing and branding efforts; testing and plans regarding alternative technologies; beliefs about future financial and operating performance, liquidity & financing needs, and other statements that are not historical facts are forward-looking statements. The words “will,” “would,” “may,” “should,” “estimate,” “project,” “forecast,” “intend,” “expect,” “believe,” “target,” “designed,” “plan” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are projections reflecting management’s judgment and assumptions based on currently available information and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements.

Future performance cannot be assured. Actual results may differ materially from those in the forward-looking statements due to a variety of factors, including, but not limited to, the risks referenced in the sections entitled “Risk Factors,” in Clearwire’s Form 10-K filed on February 16, 2012 and Form 10-Q filed on July 27, 2012.

Definitions and reconciliations for all non-GAAP financial measures found in this presentation can be found in the Appendix or in Clearwire’s Forms 8-K filed on April 26, 2012 and on July 26, 2012.

Clearwire believes the forward-looking statements in this presentation are reasonable; however, you should not place undue reliance on forward-looking statements, which are based on current expectations and speak only as of the date of this presentation. Clearwire is not obligated to publicly release any revisions to forward-looking statements to reflect events after the date of this presentation.

Clearwire: Proven Execution with Growth Opportunity

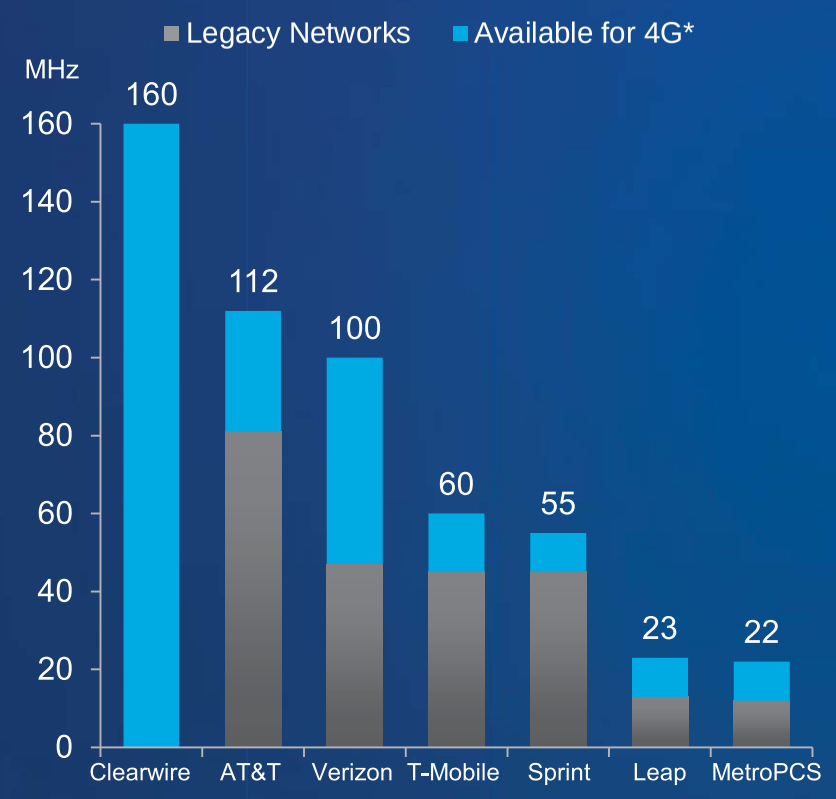
Mobile Broadband Explosion Driving Demand for Spectrum	• Bandwidth demand '11-'15 CAGR of 82% driven by device and application proliferation[1] • Limited spectrum for carriers to deploy 4G services – driving scarcity value
Deepest Nationwide Spectrum Position	• 47 Bn MHz-POPs – average depth of ~163 MHz in top 100 markets • Spectrum values increasing, evidenced by Verizon-SpectrumCo AWS transaction (63% increase from 2006 to 2011) • Demand for high band spectrum increasing, evidenced by AT&T's plans to acquire 2.3 GHz WCS spectrum from Nextwave
First 4G Network and Largest 4G Wholesale Provider	• 4G network covering 134 million POPs as of 6/30/12 • 9.6 million wholesale customers as of 6/30/12 • Aggregate Wholesale 4G usage increased 50% year-over-year in Q2 2012 • Aggregate Smartphone 4G usage increased 101% year-over-year in Q2 2012
Continued Sprint Commitment	• Extends WiMAX commitment to 2015; LTE commitment with up to $350M prepayment • Sprint's 4G strategy complemented by Clearwire's spectrum depth • Invested $331M alongside public investors in December 2011 equity follow-on offering
Well-Positioned to be the Premier Wholesale LTE Provider	• Building LTE network focused on high tonnage, capacity-constrained urban areas to supplement carriers' LTE network capacity • Initiated LTE build; identified initial 5,000 sites to offer high capacity 4G offload services in 31 top tier cities including New York, Los Angeles, San Francisco, Chicago and Seattle
Strong Execution Track Record	• Q2 2012 revenue of $317 million, up 8% year-over-year from Q2 2011 PF revenue of $294 million • Q2 2012 ending subscribers of 11.0 million up 43% year-over-year • Raised Guidance for 2012 Revenue and Adjusted EBITDA

[1] Source: Cisco Visual Networking Index (VNI) North America Mobile Data Traffic Forecast.

Clearwire

Clearwire's Spectrum Position

Spectrum Holding Depth in Top 100 Markets



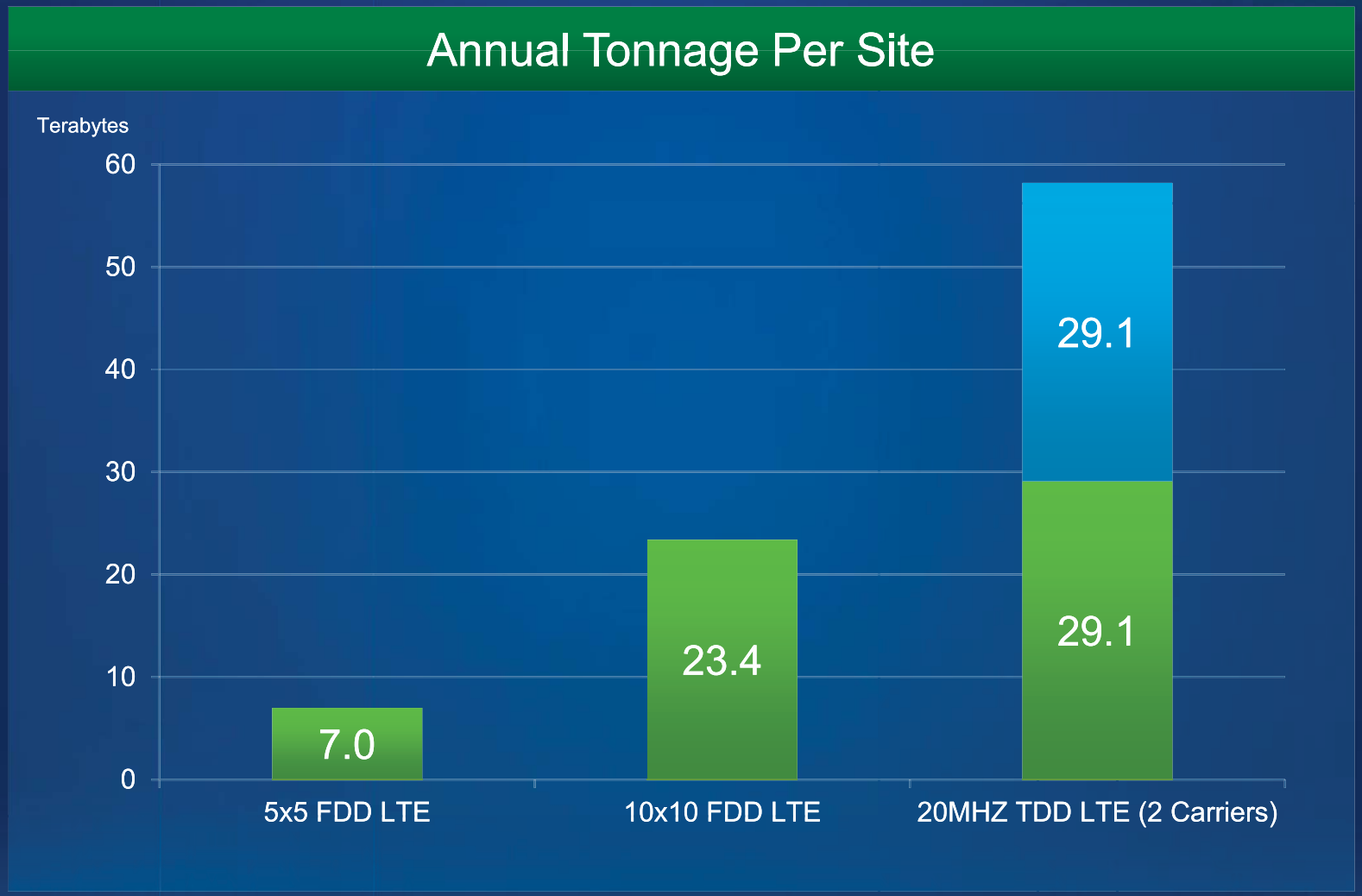
- ✓ Clearwire holds the largest spectrum portfolio in the U.S.
- ✓ Clearwire will leverage the spectrum portfolio by creating an offload capacity network in "Hot Zones"
- ✓ Other carriers' spectrum is predominantly occupied with legacy networks
- ✓ New sources of spectrum are not expected to become available for some time

"If new frequencies are not released by 2014, there will be a shortfall of 275 MHz"
- FCC

Source: Wall Street research and Clearwire estimates.
Note: Verizon pro forma for pending acquisitions of AWS spectrum from Spectrum Co and Cox Communications, divestiture of 700 MHz A&B block. AT&T pro forma for pending acquisition of WCS spectrum from Nextwave. AT&T and T-Mobile pro forma for post-merger break-up divestitures. Leap pro forma for Verizon swap. MetroPCS and Leap holdings reflective of average spectrum holdings within their respective markets, each covering ~100M POPs.
*Credit Suisse Telecom Services Equity Research, June 8, 2012.

Clearwire

Spectrum Enables Capacity

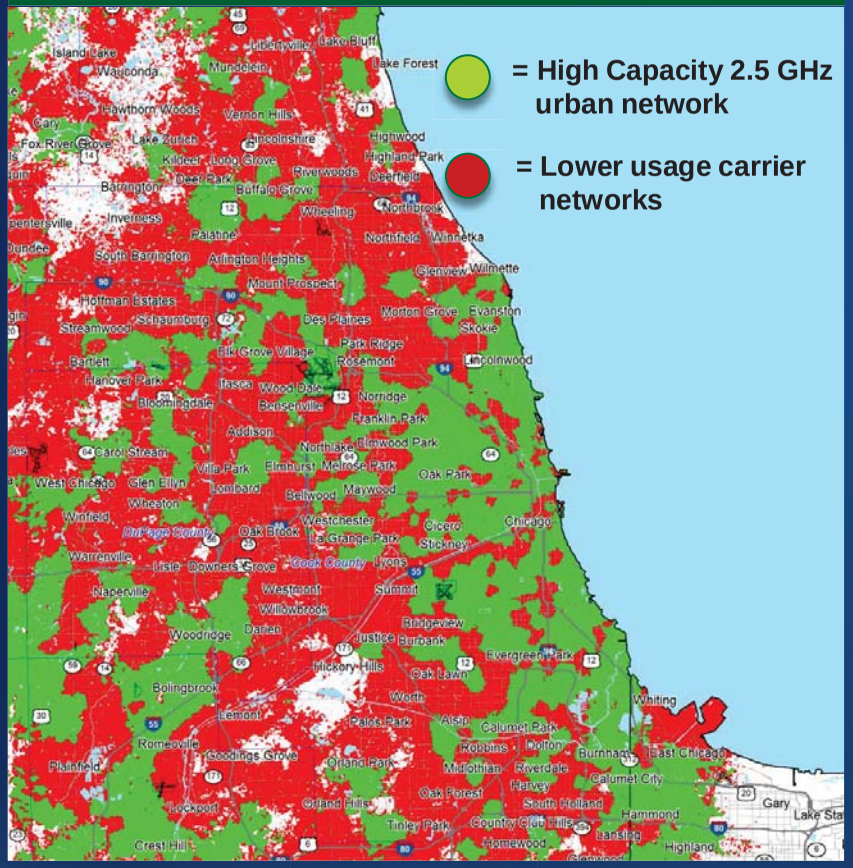


Source: Company estimates; assumes 5 Mbps busy hour speed.

Clearwire

Clearwire Plans to be the Leading Wholesale Provider of 4G LTE Services

Chicago Example



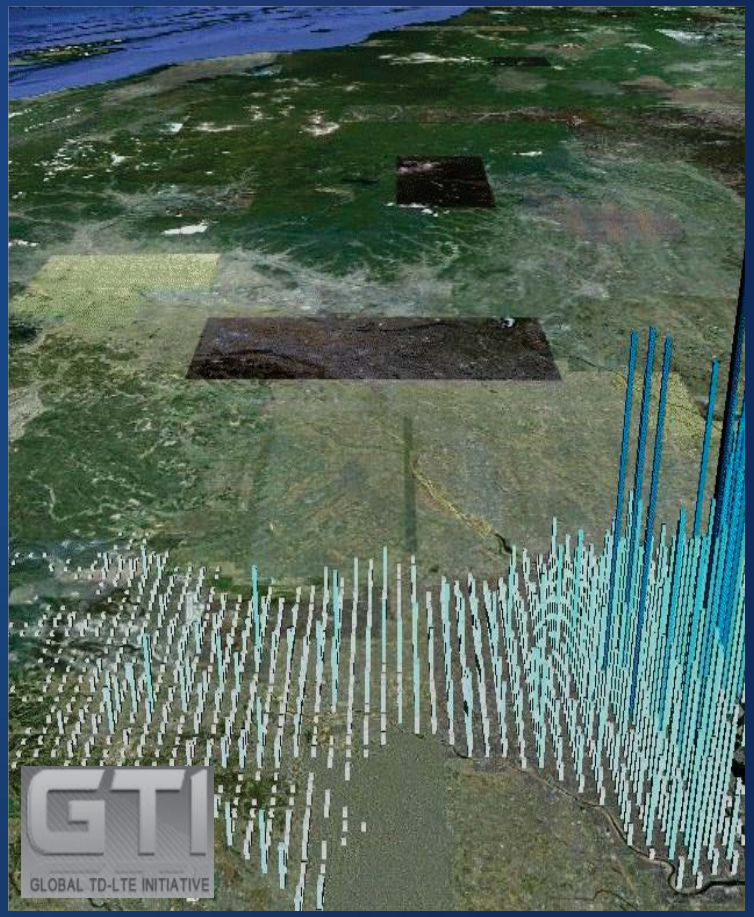
- ✓ High capacity “hot zone” LTE network focused in urban areas
- ✓ Provide complementary capacity in high demand and capacity constrained areas
- ✓ Partners can offer higher quality 4G service and superior user experience to more users
- ✓ Simple and cost effective to overlay the WiMAX network with TDD-LTE

~1,800 Notice to Proceeds for LTE Cell Sites

Clearwire

GTI Co-Founders Scaling Their TDD-LTE Footprints

- ✓ China Mobile plans to build 20,000 TDD-LTE base stations in 2012, and increase to 200,000 base stations in 2013
  Plans to launch a TDD network in Hong Kong in Q4
- ✓ SoftBank Japan launched in Feb ’12 and plans to cover 92% of POPs in 2012
  Within 3 months of commercial launch with data only devices, SoftBank had >100,000 TDD LTE customers, with plans to introduce the first TDD smartphone before the end of the year
- ✓ Bharti Airtel in India launched TDD-LTE service in Apr ‘12
- ✓ Clearwire is constructing TDD-LTE network in high tonnage areas in 31 top tier US cities
- ✓ 2 Billion POPs covered by TDD-LTE by end of 2014 (900M POPs by end of 2013)



Tokyo Data Traffic Density

Source: Company Data and GTI.

Clearwire