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July 24, 2002

BY HAND DELIVERY

James L. Ball, Chief
Policy Division, International Bureau
Federal Communications Commission
445 12th Street, S.W.
Washington, DC 20554

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JUL 24 2002

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

Re: Application for Consent to Assignments, IB Docket No. 02-87

Dear Mr. Ball:

On behalf of Intelsat, Ltd., this letter is in response to your request for additional information, dated July 17, 2002, in connection with the above referenced applications.

1. **Provide a post-transaction organizational chart showing Intelsat, Ltd. and the group of Intelsat companies.**

The chart is attached as Exhibit 1.

2. **(1) Clarify whether the shareholders' equity and voting rights are one and the same.**

The equity interest of each shareholder of Intelsat, Ltd. is equivalent to that shareholder's voting interest.

- (2) Clarify whether the shareholder from Armenia, the Ministry of Communications, is only 10% owned by the government of Armenia or whether this ownership is 100%. Additionally, please file a corrected Attachment 2 to reflect any changes or omissions, including the WTO status of Jordan.**

The Ministry of Telecommunications of the Republic of Armenia is 100 percent owned by the government of Armenia. Attachment 2 to the Applications has been revised to reflect this correction. *See Exhibit 2.*

In addition, Attachment 2 has been revised to reflect the WTO status of Jordan as well as ownership changes since the Applications were filed. *See Exhibit 2.* Please note that as a result of a three-to-one consolidation of

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Intelsat shares executed on June 4, 2002, the number of shares for each shareholder has changed since the Applications were filed. This consolidation has had no impact on the percentage of shares or votes held by individual shareholders.

3. **Clarify whether the Applicants' calculation of WTO Ownership of Intelsat shares, stated to be 97.3 percent, counts those nations that are WTO Observers as owners. If the calculation includes these Observer nations as WTO owners, recalculate the percentage of WTO ownership based solely on Intelsat shareholders that have their principal place of business in countries that currently are WTO Members. If the resulting percentage is different than the ownership percentage at the time of the *Intelsat LLC Licensing Order*, explain the reason for the change in WTO ownership.**

The statement in the Applications that "entities from WTO countries hold approximately 97.3 percent of Intelsat shares" is based on a calculation that includes both shareholders that have their principal place of business in WTO Member nations and shareholders with their principal place of business in nations that currently have WTO Observer status. Approximately 94 percent of Intelsat shareholders currently have their principal place of business in WTO Member nations.

As shown in Exhibit 3, the combined ownership interest of the entities in Intelsat, Ltd. that currently have WTO Observer status is approximately 3.7 percent, which approximates the difference between the percentage of shareholders in WTO Member countries (94 percent) and the WTO ownership percentage noted in the Applications (97.3 percent).¹ The increase in WTO Member ownership since the *Intelsat Licensing Order* was issued nearly two years ago results from growth in the number of WTO Members as well as slight changes in shareholders' ownership percentages.

¹ The remaining .40 percent discrepancy between the percentage noted in the Applications and the current WTO Member ownership percentage can be explained by the inclusion of the ownership interest of the Government of the Hashemite Kingdom of Jordan (approximately .05%) and by minor changes in the ownership interests of various WTO Member and Observer entities.

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4. **Clarify whether any of the entities identified in Attachment 2 to the Application, other than Gambia, have become Intelsat shareholders since the *Intelsat Licensing Order*.**

At the time of the August 8, 2000 *Intelsat Licensing Order*, Intelsat was an intergovernmental organization that did not have any shareholders. Intelsat has interpreted this question as asking for new shareholders since the July 18, 2001 privatization date. That information is reflected in the revised Attachment 2. *See Exhibit 2.*

5. **Clarify the statement, at page 23, n.69 of Applicants' Opposition, that CWS no longer would be a "stand-alone unit once the proposed transaction closes except as a matter of corporate form." The Applications also state that Comsat's Title III licenses would be assigned to Intelsat LLC. Will CWS continue, post-transaction, as a separate unit of Intelsat LLC or of another entity in the Intelsat, Ltd. group of companies? If a separate unit, what would be CWS's functions? Will CWS or another entity handle all retail sales for CWS, including existing contracts and future sales? How will former "CWS sales, marketing and customer service expertise" be handled within the Intelsat structure?**

CWS—currently an unincorporated business unit within COMSAT Corporation—will cease to exist upon the closing of the transaction. At that point, the existing CWS common carrier authorizations will move to Intelsat USA License Corp. ("License Corp."), a subsidiary of Intelsat USA Sales Corp. ("Sales Corp."). License Corp. will administer the common carriage services and outsource customer service, billing, and related functions to Sales Corp. Also at closing, the non-common carrier business operations of the former CWS will be absorbed by either Sales Corp. or Intelsat Global Service Corporation. Sales Corp. will employ all or substantially all of the former CWS sales staff who accept employment with Intelsat following the closing. The sales, marketing, and customer service expertise of the former CWS will be divided between Sales Corp. and Intelsat Global Service Corporation.

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6. (1) Clarify what is meant by “similarly situated customers” as this term may apply to U.S. service providers and other customers.

An Intelsat customer deemed to be “similarly situated” to another customer for purposes of the Intelsat service agreements will be one who:

- (a) Generates revenues to Intelsat that are within the same quartile as the other customer—*i.e.*, a broadly similar revenue volume;
- (b) Has a business focus that is primarily located in the same geographic region as the other customer (including Global as one focus category); and
- (c) Has generated a similar growth profile on the Intelsat system in the period since privatization—(*i.e.*, since July 18, 2001).

Based on the definition above, Intelsat would take into account the total amount of revenues the U.S. customers generate for Intelsat, the geographic locations where such customers use the Intelsat capacity, and the amount of growth in business that such customers have booked with Intelsat since July 18, 2001. These factors would be used to categorize the customer in a similarly situated group of customers for purposes of providing non-discriminatory treatment.

(2) How does such treatment compare with treatment given to former Intelsat Signatories?

When INTELSAT was an IGO, all of its customers, including former Signatories and direct access customers, were treated as equal regardless of the amount or geographic nature of business that they did with INTELSAT. This included providing the same rates, terms, and conditions across the board. Based on the use of the “similarly situated” standard, Intelsat is now able to vary offerings to customers by considering the factors indicated above in response to Question 6(1). While all customers may not have the same prices, terms, and conditions, all customers that fall in a similarly situated group will continue to obtain comparable treatment, regardless of their pre-privatization status.

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(3) Do U.S. service providers and customers now have an opportunity to obtain available capacity from Intelsat pursuant to the terms of the Distribution Agreement (“DA”) or Wholesale Agreement (“WA”)?

As of the date of privatization, all Intelsat customers, including former direct access customers, that novated their services from the IGO to the privatized Intelsat group were extended the offer to enter into either the DA or WA. The FCC issued a public notice informing potential Intelsat customers of this offer. Today, as Intelsat continues as a private commercial entity, the company has developed a revised form of service agreement (including revisions to terms and conditions) offered to new customers of Intelsat as well as those pre-privatization customers that failed to enter into the DA or WA following privatization. Although the general terms may differ, the availability of, and ability to obtain, capacity is on the same basis as those customers that executed the DA or WA.

(4) For U.S. service providers and customers currently under contract with COMSAT for use of Intelsat space segment capacity, what would be their options for extending their use of that satellite capacity upon expiration of their contracts with COMSAT?

U.S. service providers and customers currently under contract with COMSAT will continue to have the ability to exercise any renewal or extension rights pursuant to their existing contracts. In addition, these customers will have the same right as any current Intelsat customer to negotiate new contracts, subject to the then-applicable terms and conditions offered by Intelsat for such services as well as the availability of the capacity. Any contract for new, renewed, or extended service would either be with License Corp. or Sales Corp.

(5) Will their continued use of that capacity be in jeopardy if it is not through COMSAT?

No. Current COMSAT customers will have the same opportunity to extend or renew their commitments as any other Intelsat customer. In addition, current COMSAT customers will have the same opportunity to obtain new capacity as other Intelsat customers, subject to availability based on Intelsat’s global demand.

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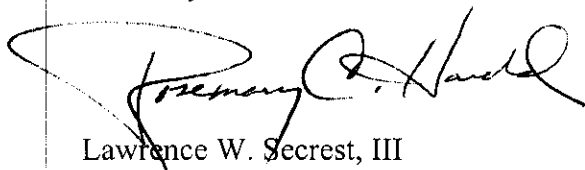
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(6) How would their options compare with former Intelsat Signatories?

There is no distinction between the treatment of pre-privatization customers, including former Intelsat Signatories, and post-privatization customers. Subject to Intelsat's contractual rights to vary treatment of customers based on the similarly situated classifications, all Intelsat customers are treated the same regardless of their history with the IGO. Intelsat makes its decisions based on commercial considerations and not on the customer's Signatory/non-Signatory or pre-privatization/post-privatization status.

Please direct any inquiries regarding these responses to the undersigned.

Sincerely,



Lawrence W. Secrest, III
Rosemary C. Harold
Counsel to Intelsat LLC

cc: Marc C. Rosenblum, AT&T Corp.
H. Richard Juhnke, Sprint Communications Company L.P.
Kerry E. Murray, WorldCom, Inc.
William L. Whitely, Litigation Recovery Trust
Scott H. Lyon, Verestar, Inc.
Alfred M. Mamlet, Counsel to Sprint and WorldCom

EXHIBIT 1

Intelsat, Ltd. Corporate Structure

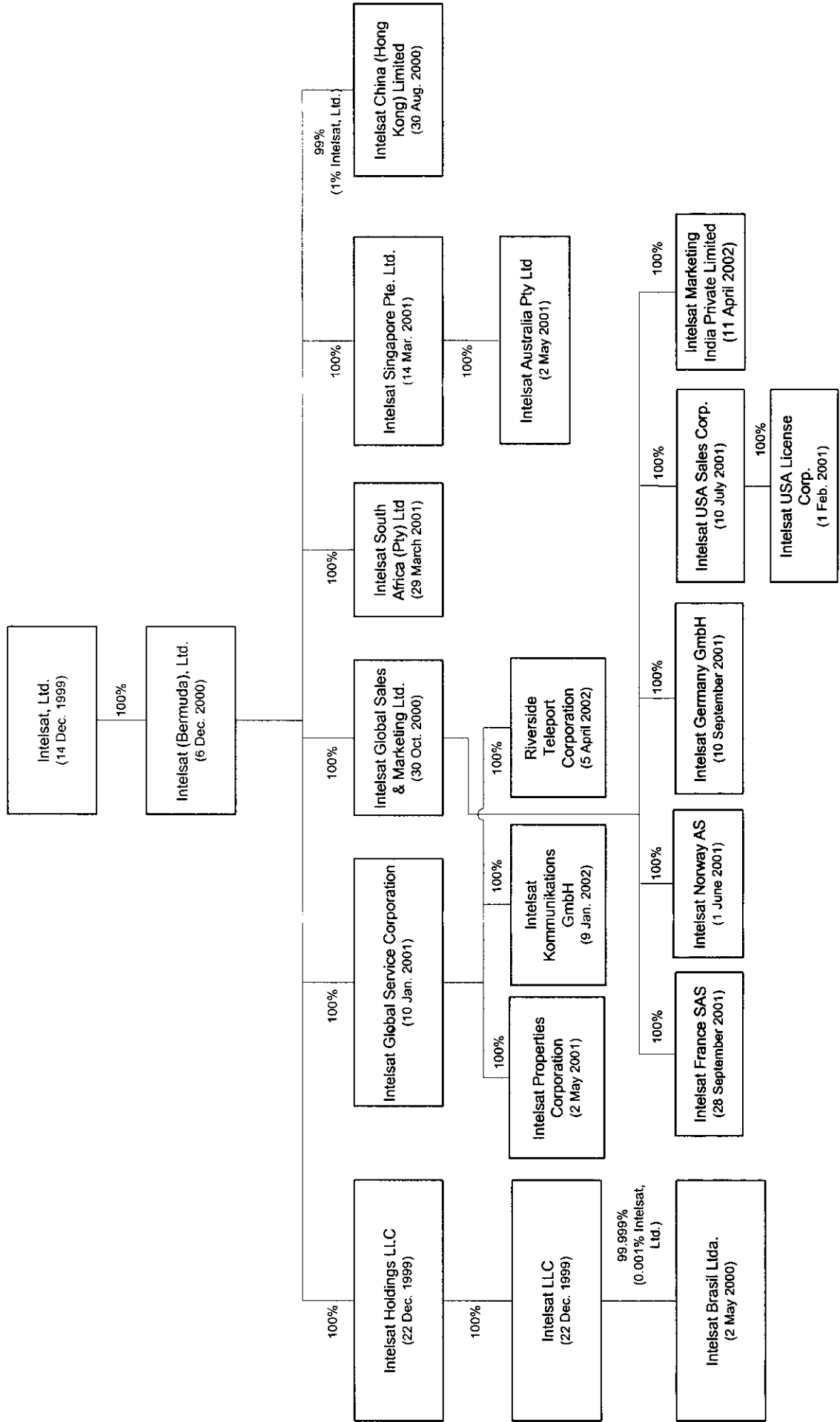


EXHIBIT 2

Intelsat Shareholders
Updated since Application filing, April 5, 2002

(Shareholders are ranked in order of Percentage of Shares; associated entities are grouped together)

| Name | Nationality | % Government Ownership | # Shares | % Shares/ Votes | WTO Y/N?† | Shareholders as of Privatization |
|---|---|------------------------|------------|-----------------|-----------|----------------------------------|
| COMSAT Corporation | United States | | 36,319,340 | 21.791592% | Y(M) | Yes |
| COMSAT General Corporation | United States | | 1,983,149 | 1.189889% | Y(M) | Yes |
| COMSAT Argentina S.A. | (United States -- shares recently transferred to COMSAT International Ventures) | | 1,771,957 | 1.063174% | Y(M) | Yes |
| COMSAT Brazil Ltda. | Brazil | | 10,244 | 0.006146% | Y(M) | Yes |
| COMSAT International Ventures | United States | | 2 | 0.000001% | Y(M) | Yes |
| Videsh Sanchar Nigam Limited | India | | 9,015,314 | 5.409186% | Y(M) | Yes |
| FRANCE TELECOM | France | 54% | 7,049,234 | 4.229538% | Y(M) | Yes |
| Telenor Broadband Services AS | Norway | 79% | 6,855,530 | 4.113316% | Y(M) | Yes |
| British Telecommunications plc | United Kingdom | | 6,388,702 | 3.83219% | Y(M) | Yes |
| Teleglobe, Inc. | Canada | | 6,284,635 | 3.770779% | Y(M) | Yes |
| Teleglobe International (UK) Ltd. | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| Deutsche Telekom AG | Germany | 42% | 5,718,954 | 3.431371% | Y(M) | Yes |
| Genesis Sechste Verwaltungsgesellschaft mbH | Germany | | 4,605,244 | 2.763145% | Y(M) | No |
| Empresa Brasileira de Telecomunicações S.A. (EMBRATEL) | Brazil | | 3,910,169 | 2.346100% | Y(M) | Yes |
| Cable & Wireless plc | United Kingdom | | 3,410,112 | 2.046066% | Y(M) | Yes |
| Cable & Wireless Panamá S.A. | Panama | 49% | 487,559 | 0.292535% | Y(M) | Yes |
| Cable & Wireless Jamaica Limited | Jamaica | | 368,444 | 0.221066% | Y(M) | Yes |
| Cable & Wireless (West Indies) Ltd. | United Kingdom | | 216,220 | 0.129732% | Y(M) | Yes |
| Cable & Wireless BET Limited | Barbados | | 148,407 | 0.089044% | Y(M) | Yes |
| Telstra Corporation Limited | Australia | 51% | 2,842,777 | 1.705665% | Y(M) | Yes |
| CHINA TELECOM | China, People's Rep. Of | 100% | 2,769,292 | 1.661574% | Y(M) | Yes |
| Turk Telekomunikasyon A.S. | Turkey | 100% | 2,502,134 | 1.501280% | Y(M) | Yes |
| Empreso Nacional Telecomunicaciones TELECOM | Colombia | 100% | 2,500,390 | 1.500233% | Y(M) | Yes |
| Telecommunication Company of Iran | Iran, Islamic Rep. of | 70% | 2,434,474 | 1.460684% | N | Yes |
| Orbital Holdings, Ltd. | United Kingdom | | 2,293,170 | 1.375901% | Y(M) | No |
| KPN Satcom B.V. | Netherlands | 80% | 2,024,029 | 1.214417% | Y(M) | Yes |
| TELKOM SA Limited | South Africa | 70% | 1,930,115 | 1.158068% | Y(M) | Yes |
| KDDI Corporation | Japan | 45.9% | 1,892,884 | 1.135730% | Y(M) | Yes |
| Venezuelan Telephone Company (Compañía Anónima Nacional Teléfonos de Venezuela) | Venezuela | | 1,865,544 | 1.119326% | Y(M) | Yes |
| Singapore Telecommunications Limited | Singapore | 78% | 1,581,372 | 0.948823% | Y(M) | Yes |
| Optus Networks Pty. Limited | Australia | | 1,551,372 | 0.930823% | Y(M) | Yes |
| Telefónica del Perú, S.A.A. | Peru | | 1,548,075 | 0.928845% | Y(M) | Yes |
| Saudi Telecom Company (STC) | Saudi Arabia | 100% | 1,506,892 | 0.904135% | Y(O) | Yes |
| Ministry of Communications of the Government of the United Arab Emirates | United Arab Emirates | 100% | 1,363,459 | 0.818075% | Y(M) | Yes |
| Swisscom AG | Switzerland | 70% | 1,263,054 | 0.757832% | Y(M) | Yes |
| "BEZEQ" The Israel Telecommunication Corporation Limited | Israel | 54% | 1,234,100 | 0.740460% | Y(M) | Yes |
| Telefónica de España, S.A. | Spain | | 1,224,877 | 0.734926% | Y(M) | Yes |
| Korea Telecom Corp. | Korea, Rep. of | 57.9% | 1,217,695 | 0.730617% | Y(M) | Yes |
| Pakistan Telecommunications Company (Trust I) | Pakistan | | 1,106,707 | 0.664024% | Y(M) | Yes |
| Pakistan Telecommunication Company (Codan Trust Co. Ltd. Under Collat. Trust) | Pakistan | | 16,512 | 0.009907% | Y(M) | Yes |
| Empresa Nacional de Telecomunicaciones S.A. (ENTEL) * | Chile | | 1,075,104 | 0.645062% | Y(M) | Yes |

Intelsat Shareholders
Updated since Application filing, April 5, 2002

| Name | Nationality | % Government Ownership | # Shares | % Shares/ Votes | WTO Y/N?† | Shareholders as of Privatization |
|--|-------------------------|------------------------|-----------|-----------------|-----------|----------------------------------|
| Empresa Nacional de Telecomunicaciones (ENTEL) | Bolivia | | 313,347 | 0.188008% | Y(M) | Yes |
| Ministry of Communications, The State of Kuwait | Kuwait | 100% | 1,069,179 | 0.641507% | Y(M) | Yes |
| PCCW-HKT Limited | China, People's Rep. Of | | 1,055,732 | 0.633439% | Y(M) | Yes |
| Companhia Portuguesa Radio Marconi | Portugal | 6.8% | 1,047,867 | 0.628720% | Y(M) | Yes |
| Nigerian Telecommunications Limited (NITEL) | Nigeria | 100% | 997,467 | 0.598480% | Y(M) | Yes |
| Central Bank of Russian Federation (Bank of Russia) | Russian Federation | 100% | 848,115 | 0.508869% | Y(O) | Yes |
| TELEKOM MALAYSIA BERHAD (128740-P) | Malaysia | 64% | 833,704 | 0.500222% | Y(M) | Yes |
| Telecom Corporation of New Zealand Limited | New Zealand | | 820,597 | 0.492358% | Y(M) | Yes |
| The Communications Authority of Thailand (CAT) | Thailand | 100% | 793,015 | 0.475809% | Y(M) | Yes |
| Telecom Egypt | Egypt | 100% | 769,449 | 0.461669% | Y(M) | Yes |
| TELECOMUNICACIONES DE MEXICO (TELECOMM) | Mexico | | 563,357 | 0.338014% | Y(M) | Yes |
| PT INDOSAT | Indonesia | 76% | 562,090 | 0.337254% | Y(M) | Yes |
| Bahrain Telecommunications Company (BATELCO) | Bahrain | 39% | 558,082 | 0.334849% | Y(M) | Yes |
| Telkom Kenya Limited | Kenya | 100% | 539,669 | 0.323801% | Y(M) | Yes |
| Telia AB | Sweden | 70% | 522,064 | 0.313238% | Y(M) | Yes |
| Government of the Democratic and Popular Republic of Algeria | Algeria | 100% | 513,695 | 0.308217% | Y(O) | Yes |
| TELE Greenland A/S | Denmark | 100% | 496,634 | 0.297980% | Y(M) | Yes |
| Government of the Great Socialist People's Libyan Arab Jamahiriya | Libya | 100% | 484,754 | 0.290852% | N | Yes |
| Empresa Guatemalteca de Telecomunicaciones | Guatemala | | 427,460 | 0.256476% | Y(M) | Yes |
| VISOR Investment Solutions Ltd. • | Kazakstan | | 419,710 | 0.251826% | Y(O) | No |
| Vietnam Posts and Telecommunications Corporation | Viet Nam | 100% | 414,215 | 0.248529% | Y(O) | Yes |
| Telekomunikacja Polska S.A. (formerly listed as The Polish Telecommunications Company) | Poland | 65% | 404,209 | 0.242525% | Y(M) | Yes |
| BELGACOM | Belgium | 50.1% | 397,267 | 0.238360% | Y(M) | Yes |
| Sri Lanka Telecom, Ltd. | Sri Lanka | 65% | 394,944 | 0.236966% | Y(M) | Yes |
| Philippine Communications Satellite Corporation (PHILCOMSAT) | Philippines | | 394,805 | 0.236883% | Y(M) | Yes |
| Hellenic Telecommunications Organization (OTE) S.A. (Trust II) | Greece | | 390,204 | 0.234122% | Y(M) | Yes |
| ANGOLA TELECOM, E.P. (formerly listed as Empresa de Telecomunicacoes de Angola) | Angola | 100% | 380,514 | 0.228308% | Y(M) | Yes |
| Société Nationale des Télécommunications (SONATEL) | Senegal | 30% | 380,349 | 0.228209% | Y(M) | Yes |
| Spacelink International LLC | United Kingdom | | 357,412 | 0.214447% | Y(M) | Yes |
| Compañía Dominicana de Teléfonos, C. por A. | Dominican Republic | | 355,642 | 0.213385% | Y(M) | Yes |
| Telegraph & Telephone Board of Bangladesh | Bangladesh | 100% | 355,197 | 0.213118% | Y(M) | Yes |
| Government of the Republic of Iraq (Trust II) | Iraq | 100% | 350,942 | 0.210565% | N | Yes |
| Ghana Telecommunications Company Limited | Ghana | 70% | 347,544 | 0.208526% | Y(M) | Yes |
| Russian Satellite Communications Company (RSCC) (Trust II) | Russian Federation | 100% | 335,290 | 0.201174% | Y(O) | Yes |

Intelsat Shareholders
Updated since Application filing, April 5, 2002

| Name | Nationality | % Government Ownership | # Shares | % Shares/ Votes | WTO Y/N?† | Shareholders as of Privatization |
|---|-------------------|------------------------|----------|-----------------|-----------|----------------------------------|
| Jordan Telecommunications Company | Jordan | 60% | 332,445 | 0.199467% | Y(M) | Yes |
| L'Agence des Télécommunications de Côte d'Ivoire (ATCI) | Côte d'Ivoire | 100% | 329,692 | 0.197815% | Y(M) | Yes |
| Telekom Austria Aktiengesellschaft | Austria | 47.8% | 321,462 | 0.192877% | Y(M) | Yes |
| Telekom Austria Aktiengesellschaft (Codan Trust Co. Ltd. Under Collat. Trust) | Austria | 48% | 1,259 | 0.000755% | Y(M) | Yes |
| Instituto Costarricense de Electricidad | Costa Rica | 100% | 316,027 | 0.189616% | Y(M) | Yes |
| Mauritius Telecom Limited | Mauritius | | 316,027 | 0.189616% | Y(M) | Yes |
| TDC Tele Danmark A/S | Denmark | | 313,192 | 0.187915% | Y(M) | Yes |
| Cameroon Telecommunications (CAMTEL) | Cameroon | 100% | 310,170 | 0.186102% | Y(M) | Yes |
| Qatar Public Telecommunications Corporation (Q-TEL) | Qatar | 55% | 281,672 | 0.169003% | Y(M) | Yes |
| Government of Lebanon | Lebanon | 100% | 281,102 | 0.168661% | Y(O) | Yes |
| Oman Telecommunications Company (S.A.O.C.) – Omantel | Oman | 100% | 280,187 | 0.168112% | Y(M) | Yes |
| Itissalat Al Maghrib S.A. | Morocco | 51% | 271,200 | 0.162720% | Y(M) | Yes |
| Telepuerto Internacional Buenos Aires, S.A. (TIBA) | Argentina | | 265,951 | 0.159571% | Y(M) | No |
| Telecom Argentina STET – France Telecom S.A. | Argentina | | 260,432 | 0.156259% | Y(M) | Yes |
| Office des Postes et Télécommunications de Polynésie Française | France | | 259,987 | 0.155992% | Y(M) | Yes |
| Tecoar S.A. | Argentina | | 256,135 | 0.153681% | Y(M) | Yes |
| SOCIETATEA NATIONALA DE RADIOCOMUNICATII S.A. | Romania | 65% | 255,077 | 0.153046% | Y(M) | Yes |
| Empresa Nacional de Telecomunicações de Moçambique, E.P. – TDM | Mozambique | 100% | 255,024 | 0.153014% | Y(M) | Yes |
| Andinatel S.A. | Ecuador | 100% | 253,074 | 0.151844% | Y(M) | Yes |
| Comisión Nacional de Telecomunicaciones (CONATEL) | Paraguay | 100% | 251,407 | 0.150844% | Y(M) | Yes |
| Tanzania Telecommunications Company Limited | Tanzania | 65% | 232,860 | 0.139716% | Y(M) | Yes |
| Ethiopian Telecommunications Corporation | Ethiopia | 100% | 220,424 | 0.132254% | Y(O) | Yes |
| Jabatan Telekom of Brunei Darussalam (formerly listed as Department of Telecommunications, Ministry of Communications) (Trust II) | Brunei Darussalam | | 218,365 | 0.131019% | Y(M) | Yes |
| Iceland Telecom Limited | Iceland | 100% | 214,605 | 0.128763% | Y(M) | Yes |
| JSC TNS-Plus (Trust II) | Kazakstan | | 204,402 | 0.122641% | Y(O) | Yes |
| Telefónica de Argentina | Argentina | | 203,059 | 0.121835% | Y(M) | Yes |
| The Bahamas Telecommunication Corporation (BATELCO) | Bahamas | 100% | 192,202 | 0.115321% | Y(O) | Yes |
| Côte d'Ivoire (CI Telecom) | Côte d'Ivoire | 49% | 184,002 | 0.110401% | Y(M) | Yes |
| TELECOM MALAGASY S.A. | Madagascar | 66% | 181,700 | 0.109020% | Y(M) | Yes |
| MONACO TELECOM S.A.M. | Monaco | | 174,002 | 0.104401% | N | Yes |
| Hungarian Satellite Communications Association (formerly listed as Authority) (HUNSAT) | Hungary | | 171,509 | 0.102905% | Y(M) | Yes |
| Société des Télécommunications du Mali (SOTELMA) | Mali | 100% | 166,232 | 0.099739% | Y(M) | Yes |
| Société des Télécommunications du Togo (TOGO TELECOM) * | Togo | 100% | 164,170 | 0.098502% | Y(M) | Yes |
| Government of the Syrian Arab Republic | Syria | 100% | 162,145 | 0.097287% | N | Yes |

Intelsat Shareholders
Updated since Application filing, April 5, 2002

| Name | Nationality | % Government Ownership | # Shares | % Shares/ Votes | WTO Y/N?† | Shareholders as of Privatization |
|---|----------------------|------------------------|----------|-----------------|-----------|----------------------------------|
| Rudolph Schillinger ● | Switzerland | | 156,692 | 0.094015% | Y(M) | No |
| Office Congolais des Postes et Télécommunications (OCPT) | Congo, Dem. Rep. of | 100% | 151,403 | 0.090842% | Y(M) | Yes |
| Office Congolais des Postes et Télécommunications (OCPT) (Codan Trust Co. Ltd. Under Collat. Trust) | Congo, Dem. Rep. of | 100% | 100,851 | 0.060511% | Y(M) | Yes |
| Advance Telecomunicaciones S.A. | Argentina | | 148,939 | 0.089363% | Y(M) | Yes |
| Government of the Republic of Yemen | Yemen | 100% | 143,144 | 0.085886% | Y(O) | Yes |
| RTE Commercial Enterprises Ltd. | Ireland | | 142,579 | 0.085547% | Y(M) | Yes |
| Gabon Telecom S.A. (formerly listed as Office des Postes et Télécommunications (OPT)) | Gabon | 100% | 142,467 | 0.085480% | Y(M) | No |
| Zambia Telecommunications Company Ltd. | Zambia | 100% | 138,957 | 0.083374% | Y(M) | Yes |
| Government of the Republic of the Sudan | Sudan | 100% | 138,849 | 0.083309% | Y(O) | Yes |
| Nepal Telecommunications Corporation | Nepal | 100% | 133,139 | 0.079883% | Y(O) | Yes |
| Pacifictel S.A. | Ecuador | | 129,682 | 0.077809% | Y(M) | Yes |
| Datasat Communications Limited | United Kingdom | | 127,519 | 0.076511% | Y(M) | Yes |
| Société Nigérienne des Télécommunications (SONITEL) | Niger | 100% | 122,957 | 0.073774% | Y(M) | Yes |
| Telecommunications D'Haiti, S.A. (formerly listed as Telecom Haiti) (Trust II) | Haiti | | 115,079 | 0.069047% | Y(M) | Yes |
| Fiji International Telecommunications Limited (FINTEL) | Fiji | 51% | 114,919 | 0.068951% | Y(M) | Yes |
| Telecommunications Services of Trinidad and Tobago Limited | Trinidad & Tobago | 51% | 112,369 | 0.067421% | Y(M) | Yes |
| Telikom PNG Limited | Papua New Guinea | 100% | 111,336 | 0.066802% | Y(M) | Yes |
| Telikom PNG Limited (Codan Trust Co. Ltd. Under Collat. Trust) | Papua New Guinea | 100% | 1,034 | 0.000620% | Y(M) | Yes |
| MALTACOM p.l.c. | Malta | 60% | 104,354 | 0.062612% | Y(M) | Yes |
| Ceske Radiokomunikace a.s. | Czech Republic | 51% | 102,954 | 0.061772% | Y(M) | Yes |
| Compania de Telecomunicaciones de El Salvador, S.A. de C.V. | El Salvador | 49% | 98,305 | 0.058983% | Y(M) | Yes |
| Public Enterprise PTT Bosnia and Herzegovina | Bosnia & Herzegovina | 100% | 97,680 | 0.058608% | Y(O) | Yes |
| Office National des Télécommunications (ONATEL) du Burkina Faso | Burkina Faso | 100% | 96,857 | 0.058114% | Y(M) | Yes |
| Kingston TLI Ltd. | United Kingdom | | 96,307 | 0.057784% | Y(M) | Yes |
| Compañía de teléfonos de Chile Transmisiones Regionales S.A. | Chile | | 96,022 | 0.057613% | Y(M) | Yes |
| Ministry of Maritime Affairs, Transport and Communications | Croatia | 65% | 95,955 | 0.057573% | Y(M) | Yes |
| Cyprus Telecommunications Authority (Trust II) | Cyprus | 100% | 95,955 | 0.057573% | Y(M) | Yes |
| Malawi Telecommunications Limited | Malawi | 100% | 95,955 | 0.057573% | Y(M) | Yes |
| Community of the Yugoslav Posts, Telegraphs and Telephones | Yugoslavia | 51% | 95,955 | 0.057573% | Y(O) | Yes |
| Ministere des Postes et Télécommunications (Trust II) | Guinea | 100% | 95,709 | 0.057425% | Y(M) | Yes |
| Office des Postes et Télécommunications de la République du Bénin | Benin | 100% | 95,454 | 0.057272% | Y(M) | Yes |
| Redwing Satellite Solutions Ltd. | United Kingdom | | 95,062 | 0.057037% | Y(M) | Yes |
| Instituto Nicaragüense de Telecomunicaciones y Correos (TELCOR) | Nicaragua | 60% | 89,450 | 0.053670% | Y(M) | Yes |

Intelsat Shareholders
Updated since Application filing, April 5, 2002

| Name | Nationality | % Government Ownership | # Shares | % Shares/ Votes | WTO Y/N?† | Shareholders as of Privatization |
|---|-----------------------------|------------------------|----------|-----------------|-----------|----------------------------------|
| Societe Mauritanienne de Telecommunications "MAURITEL" (Trust II) | Mauritania | 49% | 88,365 | 0.053019% | Y(M) | Yes |
| Administracion Nacional de Telecomunicaciones | Uruguay | 100% | 87,597 | 0.052558% | Y(M) | Yes |
| Ministry of Telecommunications of the Republic of Armenia | Armenia | 100% | 83,334 | 0.050000% | Y(O) | Yes |
| Ministry of Communication of Azerbaijan Republic | Azerbaijan | 100% | 83,334 | 0.050000% | Y(O) | Yes |
| Department of Communications, Ministry of Communications (Trust II) | Bhutan | 100% | 83,334 | 0.050000% | Y(O) | Yes |
| Botswana Telecommunications Corporation (Trust II) | Botswana | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Bulgarian Telecommunications Company Ltd. | Bulgaria | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| CABO VERDE TELECOM, SARL | Cape Verde | 55% | 83,334 | 0.050000% | Y(O) | Yes |
| Societe des Telecommunications du Tchad (SOTEL TCHAD) (Trust II) | Chad | 52% | 83,334 | 0.050000% | Y(M) | Yes |
| Societe Nationale des Postes et Telecommunications (Trust II) | Comoros | 100% | 83,334 | 0.050000% | N | Yes |
| ONPT (formerly listed as Government of the Republic of Congo) (Trust II) | Congo, Republic of | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Empresa de Telecomunicaciones de Cuba, S.A. (ETECSA) | Cuba | 51% | 83,334 | 0.050000% | Y(M) | Yes |
| Ministry of Transportation and Communications of the Republic of Equatorial Guinea | Equatorial Guinea | 100% | 83,334 | 0.050000% | N | Yes |
| Sonera Carrier Networks Ltd. | Finland | 52.8% | 83,334 | 0.050000% | Y(M) | Yes |
| Gambia Telecommunications Company, Ltd. * | Gambia | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| SakSat Georgia, Ltd. | Georgia | | 83,334 | 0.050000% | Y(M) | Yes |
| Empresa Hondureña de Telecomunicaciones (HONDUTEL) | Honduras | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Ministry of Posts and Telecommunications of the Democratic People's Republic of Korea | Korea, Dem. Peoples Rep. Of | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Ministry of Transport and Communications of the Kyrgyz Republic | Kyrgyz Republic | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Government of the Principality of Liechtenstein | Liechtenstein | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Enterprise des Postes et Télécommunications | Luxembourg | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Federated States of Micronesia Telecommunications Corporation | Micronesia | | 83,334 | 0.050000% | N | Yes |
| Mongolia Telecom | Mongolia | | 83,334 | 0.050000% | Y(M) | Yes |
| Telecom Namibia Limited | Namibia | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Rwandatel S.A. | Rwanda | 99% | 83,334 | 0.050000% | Y(M) | Yes |
| Ministry of Posts and Telecommunications of the Somali Democratic Republic (Trust II) | Somalia | 100% | 83,334 | 0.050000% | N | Yes |
| Posts and Telecommunications Corporation (Public) | Swaziland | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Ministry of Communications, Public | Tajikistan | 100% | 83,334 | 0.050000% | Y(O) | Yes |
| Ministere des Transports et des Communications (Trust II) | Tunisia | 100% | 83,334 | 0.050000% | Y(M) | Yes |
| Uganda Telecom Limited | Uganda | 49% | 83,334 | 0.050000% | Y(M) | Yes |

Intelsat Shareholders
Updated since Application filing, April 5, 2002

| Name | Nationality | % Government Ownership | # Shares | % Shares/ Votes | WTO Y/N?† | Shareholders as of Privatization |
|---|-------------------------------|------------------------|----------|-----------------|-----------|----------------------------------|
| Tryco International Inc. (Trust II)** | United States / Austria | | 83,334 | 0.050000% | Y(M) | Yes |
| Tryco International Inc. ** | United States / Austria | | 83,334 | 0.050000% | Y(M) | Yes |
| Post and Telecommunications Agency of the Republic of Uzbekistan | Uzbekistan | 100% | 83,334 | 0.050000% | Y(O) | Yes |
| Government of the Vatican City State | Vatican City State | 100% | 83,334 | 0.050000% | Y(O) | Yes |
| Secretaria de Comunicaciones | Argentina | 100% | 83,167 | 0.049900% | Y(M) | Yes |
| Ministry of Post and Communications (formerly listed as Government of the Hashemite Kingdom of Jordan) (Trust II) | Jordan | 100% | 83,165 | 0.049899% | Y(M) | Yes |
| Société Centrafricaine des Télécommunications (SOCATEL) (Codan Trust Co. Ltd. Under Collat. Trust) | Central African Republic | 60% | 72,734 | 0.043640% | Y(M) | Yes |
| Société Centrafricaine des Télécommunications (SOCATEL) | Central African Republic | 60% | 23,221 | 0.013933% | Y(M) | Yes |
| Eircom plc (Trust II) | Ireland | | 62,097 | 0.037258% | Y(M) | Yes |
| Globecast Northern Europe Ltd. (UK) | United Kingdom | | 59,855 | 0.035913% | Y(M) | Yes |
| Government of Zimbabwe (Codan Trust Co. Ltd. Under Collat. Trust) | Zimbabwe | 100% | 53,097 | 0.031858% | Y(M) | Yes |
| Government of Zimbabwe | Zimbabwe | 100% | 30,237 | 0.018142% | Y(M) | Yes |
| Bellsouth Chile S.A. (Trust II) | Chile | | 48,965 | 0.029379% | Y(M) | Yes |
| Mediterranean Network S.A.M. • | Monaco | | 48,249 | 0.028949% | N | No |
| Gibraltar Telecommunications International Limited | United Kingdom | | 47,204 | 0.028322% | Y(M) | Yes |
| GENSAT SARL | France | | 24,689 | 0.014813% | Y(M) | Yes |
| Teleport UK Limited (trading as Satellite Media Services) | United Kingdom | | 23,847 | 0.014308% | Y(M) | Yes |
| Western Telesystems (Ghana) Ltd. | Ghana | | 22,019 | 0.013211% | Y(M) | Yes |
| Servicio Para el Transporte de Información S.A. (SPTI) | Argentina | | 21,130 | 0.012678% | Y(M) | Yes |
| GTECH Foreign Holdings Corporation | Argentina | | 20,225 | 0.012135% | Y(M) | Yes |
| Michel Ducros • | Switzerland | | 19,751 | 0.011851% | Y(M) | No |
| SOTELGUI | Guinea | 40% | 16,947 | 0.010168% | Y(M) | Yes |
| Pramer S.C.A. | Argentina | | 14,684 | 0.008810% | Y(M) | Yes |
| AT&T Chile Long Distance S.A. | Chile | | 12,934 | 0.007760% | Y(M) | Yes |
| Haitel, S.A. (Trust II) | Haiti | 97% | 10,952 | 0.006571% | Y(M) | Yes |
| DeTeSat Deutsche Telekom | United Kingdom | | 9,074 | 0.005444% | Y(M) | Yes |
| Z&Z SA • | France | | 8,230 | 0.004938% | Y(M) | No |
| Frederic Putod • | Morocco | | 8,230 | 0.004938% | Y(M) | No |
| Data Marine Systems Ltd. | United Kingdom | | 8,155 | 0.004893% | Y(M) | Yes |
| Tgo Do Brasil Limitada | Brazil | | 5,224 | 0.003134% | Y(M) | Yes |
| Bruno Garcin (formerly a part of the former Gensat (UK)) | United Kingdom | | 4,938 | 0.002963% | Y(M) | Yes |
| WOLD Internacional, S.A. | Argentina | | 4,115 | 0.002469% | Y(M) | Yes |
| Television New Zealand Ltd. | New Zealand | | 3,409 | 0.002045% | Y(M) | Yes |
| Outremer TELECOM (Trust II) | Martinique (French Polynesia) | | 3,070 | 0.001842% | N | Yes |
| Beednet Group | United Kingdom | | 1,385 | 0.000831% | Y(M) | Yes |
| ST Teleport PTE Ltd. | Singapore | | 1,044 | 0.000626% | Y(M) | Yes |
| Servicios Satelitales S.A. | Argentina | | 790 | 0.000474% | Y(M) | Yes |
| Electroteks Limited | Sri Lanka | | 389 | 0.000233% | Y(M) | Yes |
| MULTICOMS | France | | 2 | 0.000001% | Y(M) | Yes |
| Tele2 Sverige AB | Sweden | | 2 | 0.000001% | Y(M) | Yes |
| Caprock UK Ltd. | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| Flow-Line Communications Ltd. | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| International Telecommunications & Network, Inc. (Trust II) | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| Loral CyberStar GmbH (Trust II) | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| Multipoint Communications Ltd. | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |

Intelsat Shareholders
Updated since Application filing, April 5, 2002

| Name | Nationality | % Government Ownership | # Shares | % Shares/ Votes | WTO Y/N?† | Shareholders as of Privatization |
|---|----------------|------------------------|-------------|-----------------|-----------|----------------------------------|
| Muslim Television Ahmadiyya (Trust II) | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| National Transcommunications Ltd. (NTL) | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| Orblynx UK Ltd. (Trust II) | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| Primus Telecommunications UK Ltd. (Trust II) | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| RTE Commercial Enterprises Ltd. | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| Triatlon GMBH (Trust II) (formerly listed as Spaceline Communications Services) | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| Williams Communications Group Ltd. (Trust II) | United Kingdom | | 2 | 0.000001% | Y(M) | Yes |
| | | | 166,666,755 | 100.00% | | |

NOTES:

Certain trusts noted above in parenthetical references are so designated for informational purposes only; beneficiaries are treated as owners for purposes of Section 310(b)(4) reporting purposes.

• Ownership by these shareholders is new since the Application was filed, dated April 5, 2002. The following entities have since sold their shares: Gensat (UK); Newsforce (UK) Ltd.; OJSC "Kazakhtelecom"; Spacetel Benin s.a.r.l. and Spacetel International UK.

* Shareholders have removed their shares from trust since the Application was filed, dated April 5, 2002.

** The company is incorporated in the United States; the sole owner, officer and director is an Austrian citizen.

† World Trade Organization Members are noted as Y(M). WTO Observers are noted as Y(O). With the exception of the Holy See, observers must start accession negotiations within five years of becoming observers.

EXHIBIT 3

Intelsat Shareholders from WTO Observer Nations

| Name | Nationality | % Government Ownership | % Shares/ Votes |
|--|----------------------|------------------------|-----------------|
| Government of the Democratic and Popular Republic of Algeria | Algeria | 100% | 0.308217% |
| Ministry of Telecommunications of the Republic of Armenia | Armenia | 100% | 0.050000% |
| Ministry of Communication of Azerbaijan Republic | Azerbaijan | 100% | 0.050000% |
| The Bahamas Telecommunication Corporation (BATELCO) | Bahamas | 100% | 0.115321% |
| Department of Communications (Trust II) | Bhutan | 100% | 0.050000% |
| Public Enterprise PTT Bosnia and Herzegovina | Bosnia & Herzegovina | 100% | 0.058608% |
| CABO VERDE TELECOM, SARL | Cape Verde | 55% | 0.050000% |
| Ethiopian Telecommunications Corporation | Ethiopia | 100% | 0.132254% |
| JSC TNS-Plus (Trust II) | Kazakstan | 0% | 0.122641% |
| VISOR Investment Solutions Ltd. | Kazakstan | 0% | 0.251826% |
| Government of Lebanon | Lebanon | 100% | 0.168661% |
| Nepal Telecommunications Corporation | Nepal | 100% | 0.079883% |
| Central Bank of Russian Federation (Bank of Russia) | Russian Federation | 100% | 0.508869% |
| Russian Satellite Communications Company (RSCC) (Trust II) | Russian Federation | 100% | 0.201174% |
| Saudi Telecom Company (STC) | Saudi Arabia | 100% | 0.904135% |
| Government of the Republic of the Sudan | Sudan | 100% | 0.083309% |
| Ministry of Communications, Public | Tajikistan | 100% | 0.050000% |
| Post and Telecommunications Agency of the Republic of Uzbekistan | Uzbekistan | 100% | 0.050000% |
| Government of the Vatican City State | Vatican City State | 100% | 0.050000% |
| Vietnam Posts and Telecommunications Corporation | Viet Nam | 100% | 0.248529% |
| Government of the Republic of Yemen | Yemen | 100% | 0.085886% |
| Community of the Yugoslav Posts, Telegraphs and Telephones | Yugoslavia | 51% | 0.057573% |
| | | | 3.676889% |