

March 21, 2002  
Via E-mail

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

RE: IB Docket 02-50, XO Communications, Inc.

Dear Honorable Commissioners:

My name is Kevin Wagner. I am a United States citizen residing in Satanta, Haskell County, Kansas. I purchased several thousand shares of XO Communications, Inc. common stock during the last half of 2001. These purchases were made through a broker as an investment for my retirement. I am making comments in regard to my opposition of XO Communication's above referenced application to Transfer Control of a Company Holding License.

While XO Communications, Inc., Reston, Virginia had consistently shown losses, officers of the company including Chairman and Chief Executive Officer Daniel Akerson told the investing public as late as November 8, 2001 it had \$1 billion in cash at the end of the third quarter and estimated that it was fully funded into the second half of 2002.

On November 29, 2001 XO Communications, Inc. arbitrarily announced its common stock (NASDAQ: XOXO) was virtually worthless as a result of an agreement it had entered into with Forstmann Little & Co. Equity Partnership-VII and Telefonos de Mexico, S.A. de C.V. Upon that announcement by XO Communications NASDAQ halted trading in the security until "additional information" has provided to NASDAQ by the "Company." Before trading was halted it last traded at \$1.03 per share.

On December 13, 2001, XO Communications, Inc. announced that it had voluntary delisted its stock from the NASDAQ National Market. It began trading on the NASD Over the Counter Bulletin Board on December 17, 2001 under the symbol (OTCBB: XOXO). When trading resumed shares began to trade for \$0.29 cents per share. Today the company's stock trades for about \$.07 per share.

As identified above, the Board of Directors of XO Communications, acted as agents for Forstmann Little & Co. and not in the interests of common shareholders thus breaching their fiduciary duty to the shareholders. The existing minority common shareholders have not been allowed by the company to participate in providing additional financing to maintain their ownership status as have Forstmann Little & Co. and Telmex.

There are numerous civil class actions lawsuits now pending against XO Communications, Inc.

There is a lawsuit filed by the State of Connecticut pending in the Connecticut Superior Court against Forstmann Little & Company which pertains to its investment activities in XO Communications, Inc.

Bondholder's willingness to agree to the terms of the company's proposal for restructuring are highly questionable and the company has solicited investors about the possibility of filing for bankruptcy.

A sufficient number of other communications companies within the United States can replace the services that XO Communications, Inc. presently provides should the company be unable to operate as a result of an inability to transfer control of the companies holding licenses. Many of XO Communications competitors have more financial capital resources than XO Communications and have not defaulted on debt to creditors.

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Allowing the change in ownership of XO Communications and thus its assets would be ill advised when the existing ownership of the company and its assets are in question. It would be imprudent for the FCC to approve the requested allowance for change of ownership until such legal matters concerning the company's investors and stockholders are resolved.

Foreign ownership in XO communications would be in excess of the statutory 25% and represents a possible future breach of our national security and therefore the Petition for a Declaratory Ruling pursuant to Section 310(b)(4) should be denied.

The rule of law must prevail and the minority's interests must be protected and I remain highly opposed to the consent to the transfer control of a company holding license by XO Communications, Inc.

Respectfully submitted,

Kevin Wagner