Estrella Television License LLC ("Estrella") emerged from bankruptcy pursuant to FCC consent into an ownership structure that involved the issuance of warrants to certain foreign entities that held debt prior to its emergence. As a condition of its consent, the FCC required Estrella to file a petition for declaratory ruling within 30 days of emergence seeking approval to have foreign ownership in excess of the 25% limit set by Section 310(b)(4) of the Communications Act. Estrella timely filed such a petition on November 14, 2019. That petition remains pending before the FCC. See MB Docket No. 19-386.