

**Before the  
FEDERAL COMMUNICATIONS COMMISSION  
Washington, D.C. 20554**

In the Matter of	)	
	)	
Univision Holdings, Inc.	)	MB Docket No. 20-122
	)	
Petition for Declaratory Ruling Under Section	)	
310(b)(4) of the Communications Act of 1934,	)	
as Amended	)	
	)	
	)	
	)	
	)	

**SUPPLEMENT TO PETITION FOR DECLARATORY RULING**

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**SUPPLEMENT TO PETITION FOR DECLARATORY RULING**

Pursuant to Section 1.65(a) of the Commission’s rules,<sup>1</sup> Searchlight III UTD, L.P. (“Searchlight Aggregator”) and ForgeLight Univision Holdings LLC (“ForgeLight Holdings”), by their attorneys, respectfully submit this Supplement to the pending Petition for Declaratory Ruling (the “Petition”) in the above-referenced docket.<sup>2</sup> Specifically, Searchlight Aggregator is filing this Supplement to provide updated information regarding the proposed equity ownership interests in Univision Holdings, Inc. (“Univision”) to be held by the three insulated limited partners of Searchlight Aggregator upon consummation of the transaction (the “Transaction”) contemplated by the Petition. ForgeLight Holdings is filing this Supplement to update the name

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<sup>1</sup> 47 C.F.R. § 1.65(a). Apart from the updated information described herein, there have been no other changes to the information contained in the Amended Petition for Declaratory Ruling dated April 22, 2020, submitted by Univision Holdings, Inc., Searchlight Aggregator, ForgeLight Univision Holdings LLC, Multimedia Telecom, S.A. de C.V., and Liberty Global Ventures Limited (“Amended PDR”).

<sup>2</sup> See Amended PDR; *Media Bureau Announces Filing of Petition for Declaratory Ruling by Univision Holdings, Inc.*, Public Notice, MB Docket No. 20-122, DA 20-488 (rel. May 5, 2020).

and equity interests of an indirect attributable owner. ForgeLight Holdings also updates the estimated aggregate foreign ownership detailed in Attachment C to the Petition to reflect a slight decrease.

### **Searchlight Aggregator**

As set forth in the Petition, at the closing of the Transaction, it is contemplated that Searchlight Aggregator will directly hold a 26.2% equity interest and a 29.65% voting interest in Univision. As further set forth in the Petition, the limited partners of Searchlight Aggregator, all of which are insulated in accordance with the FCC's rules, will be the following three investment funds, which collectively will hold 100% of the equity in Searchlight Aggregator: SC III UTD, L.P., a Cayman Islands exempted limited partnership ("Main AIV Splitter"); Searchlight Capital III PV (FC) AIV, L.P. a Delaware limited partnership ("PV AIV"); and Searchlight Capital III UTD Co-Invest Partners, L.P., a Delaware limited partnership ("Co-Invest Vehicle" and, collectively with Main AIV Splitter and PV AIV, the "Searchlight Funds"). At the time the Petition was initially submitted, it was anticipated that, at the closing of the Transaction, Co-Invest Vehicle would provide between 22.2-33.3% of the total capital contributed to Searchlight Aggregator by the Searchlight Funds, while Main Fund Splitter would provide between 36.9-43.1% and PV AIV would provide between 29.8-34.7% of the total capital. Due in large part to the novel coronavirus which is impacting the Co-Invest Vehicle's efforts to approach potential investors, Searchlight Aggregator has now determined that it is possible that the capital from Co-Invest Vehicle may not be contributed until after the closing. As a result, it is possible that, at closing, the total equity contributions of Main Fund Splitter would be approximately 56.6% and that of PV AIV approximately 43.4% of the total.

Searchlight Aggregator confirms that whether or not Co-Invest Vehicle participates as a limited partner at the closing of the Transaction, no additional entity or individual beyond those already disclosed in the Petition (i) would require specific approval or (ii) would become a disclosable interest holder (*i.e.*, a party holding a direct or indirect attributable interest in Univision). Nevertheless, to ensure the accuracy of the Petition, Searchlight Aggregator hereby supplements the Petition to update the following five points:

- *First*, the final two sentences of the third paragraph of Section III.A should be deleted and replaced with:

“The exact amounts of equity that each fund will hold upon consummation of the Transaction has not yet been determined, but will depend on the amount of the overall investment to be held by Co-Invest Vehicle, with it being possible that Co-Invest Vehicle may not hold any equity until after the closing. Accordingly, it is anticipated that the total amount of equity each fund will hold in Searchlight Aggregator upon the closing of the Transaction will be within the following ranges: Main AIV Splitter – 36.9% to 56.6%; PV AIV – 29.8% to 43.4%; and Co-Invest Vehicle – 0% to 33.3%.”

- *Second*, in accordance with the first change, the final sentence of the fourth paragraph of Section III.A should be deleted and replaced with:

“The limited partners of PV AIV are insulated in accordance with the FCC’s rules and none will hold an indirect equity (or deemed voting) interest in Univision or its licensee subsidiaries of more than ten percent. All limited partners of Co-Invest Vehicle will also be insulated under the FCC’s rules and will not hold an indirect equity (or deemed voting) interest in Univision or its licensee subsidiaries of more than ten percent.”

- *Third*, the percentage ranges specified in footnote 15 indicating the aggregate amount of indirect equity interests in Univision to be held by the insulated limited partners of PV

AIV are recalculated as follows:

Canada	3.61% to 5.25%
Germany	1.52% to 2.21%
United Kingdom	0.66% to 0.96%
Sweden	0.46% to 0.67%

United Arab Emirates	0.46% to 0.67%
Oman	0.43% to 0.63%
Saudi Arabia	0.34% to 0.49%
Netherlands	0.15% to 0.22%
Liechtenstein	0.12% to 0.18%
Switzerland	0.06% to 0.09%

- *Fourth*, Searchlight Aggregator updates the estimates of aggregate foreign ownership detailed in Attachment C to the Petition. Specifically, the foreign equity “high end” number of 77.85% has decreased slightly to 77.74%.<sup>3</sup> Nevertheless, this “high end” number would remain accurate whether or not Co-Invest Vehicle is a limited partner of Searchlight Aggregator at the closing of the Transaction. In the event that Co-Invest Vehicle is not a limited partner of Searchlight Aggregator upon consummation of the Transaction, the foreign equity “high end” number of 77.74% would be calculated by adding the following totals:

• Televisa (through Multimedia Telecom):	36.10%
• Liberty Global:	11.60%
• ForgeLight Holdings:	3.84%
• Searchlight Main Fund Splitter:	14.83%
• Searchlight PV AIV:	11.37%

- *Fifth*, the attached updated Searchlight Aggregator structure chart should replace the Searchlight Aggregator structure chart found on page D-2 of Attachment D to the Petition.

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<sup>3</sup> This reflects a decrease in the aggregate foreign ownership of ForgeLight Holdings from 3.95% to 3.84%.

**ForgeLight Holdings**

ForgeLight Holdings hereby updates all references in the Petition to “WCD Services LLC,” a Delaware limited liability company that is an indirect attributable owner in ForgeLight Holdings, to read “WCD Services I LLC.”<sup>4</sup> Additionally, at the time the Petition was initially submitted, it was anticipated that at the Transaction’s close WCD Services I LLC would hold a 15.15% equity interest and a 0% voting interest in ForgeLight Holdings.<sup>5</sup> WCD Services I LLC’s voting interest in ForgeLight Holdings will remain 0%; however, ForgeLight Holdings hereby recalculates WCD Services I LLC’s equity interest in ForgeLight Holdings to between 21.01- 29.41%. Accordingly, the attached updated ForgeLight Holdings structure chart should replace the ForgeLight Holdings structure chart found on page D-3 of Attachment D to the Petition.

Finally, the percentage ranges specified in footnote 17 indicating the aggregate amount of indirect equity interests in Univision to be held by the insulated limited partners of the direct parent of ForgeLight Holdings, ForgeLight (United) Investors, LLC, are recalculated as follows:

United Kingdom/France <sup>6</sup>	3.29%
France	0.55%

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<sup>4</sup> See Amended PDR at 10, B-6, B-7.

<sup>5</sup> This equity interest was inadvertently listed as 15.5% instead of 15.15% on pages 10 and B-6 of the Amended PDR.

<sup>6</sup> United Kingdom company wholly owned by French company.

Please contact the undersigned with any questions or concerns.

Respectfully submitted,

/s/

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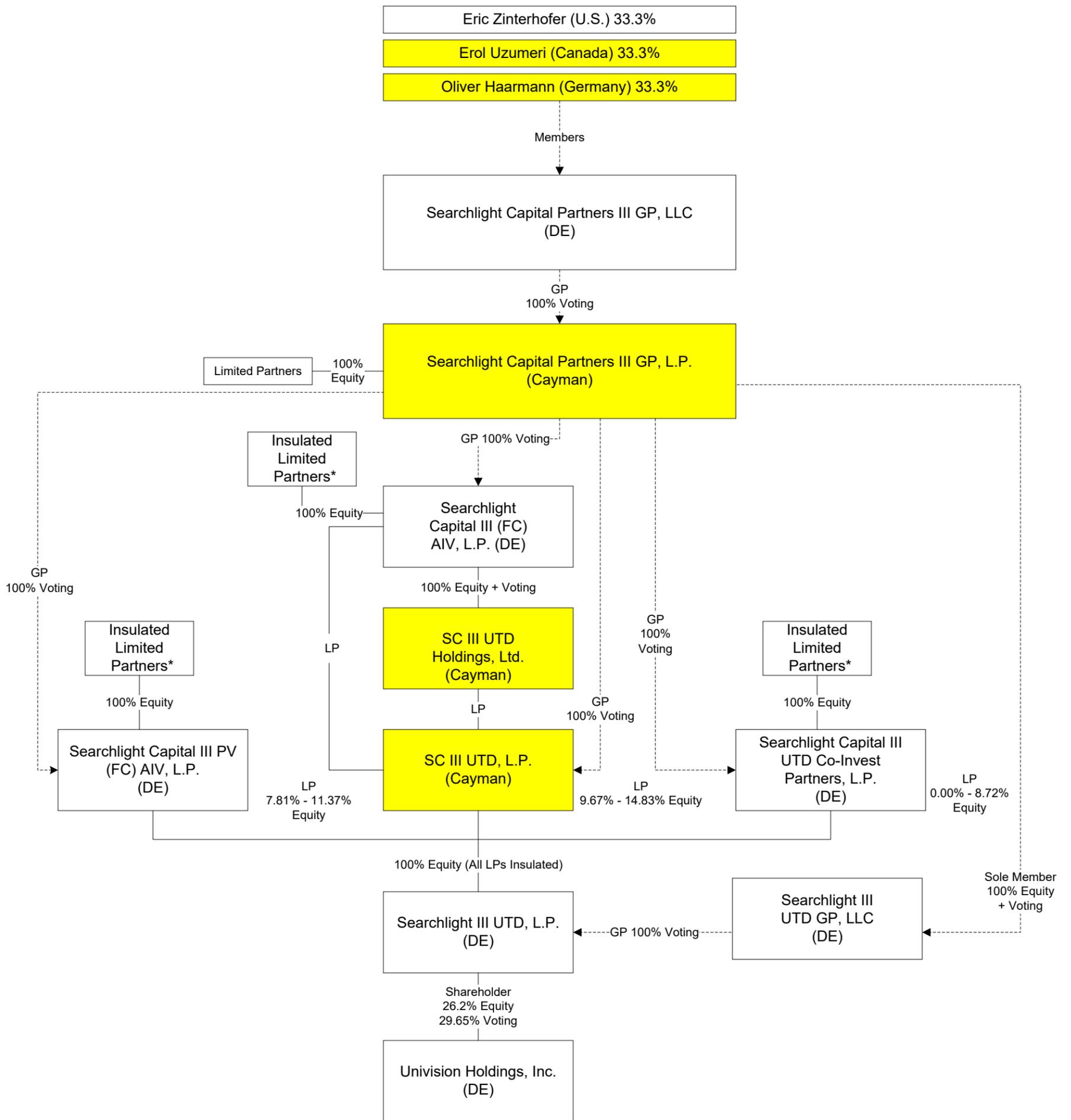
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*Attorneys for Searchlight III UTD, L.P.*

August 28, 2020

Post-Declaratory Ruling Ownership Structure  
Searchlight's Interest in Univision Holdings, Inc.



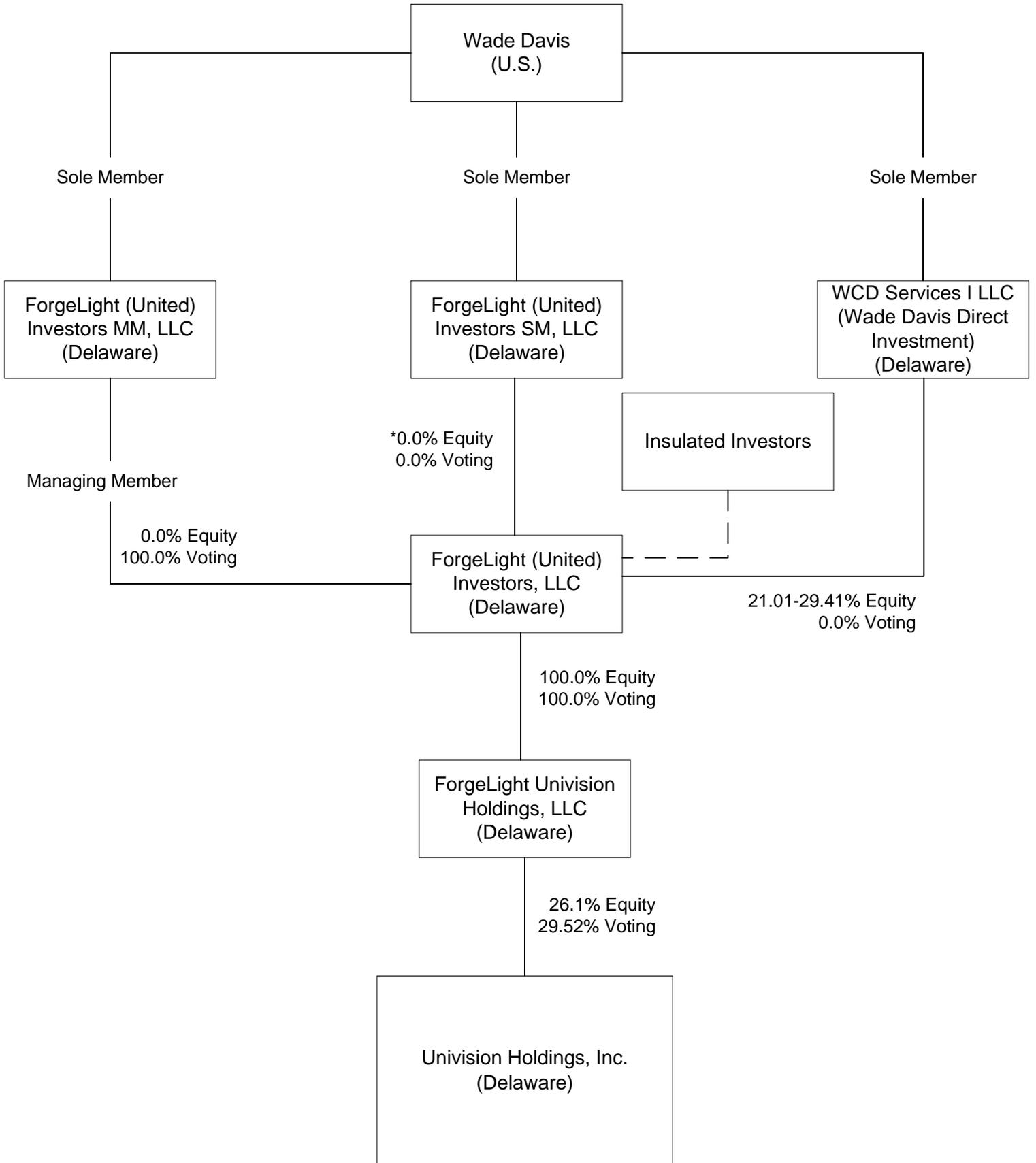
Petitioners seek specific approval for entities and individuals highlighted in yellow

-----> Indicates control, 0% equity except where indicated

----- Indicates economic ownership

\*For limited partner citizenship, see Petition at 9, n.15.

**Post-Closing Univision Holdings, Inc. Corporate Structure  
(Amended ForgeLight Detail)**



\* = 15% Profit Participation

### **Certification of Nadir Nurmohamed**

I, Nadir Nurmohamed, am the Chief Compliance Officer and Senior Counsel of Searchlight III UTD GP, LLC which is the general partner of Searchlight III UTD, L.P. I am an authorized officer of Searchlight III UTD GP, LLC. I hereby certify, to the best of my knowledge, information, and belief that:

1. All information contained in the Supplement to Petition for Declaratory Ruling concerning Searchlight III UTD, L.P., and affiliated Searchlight entities is true and correct.
2. The ownership interests disclosed in the Petition related to Searchlight III UTD, L.P. and affiliated Searchlight entities have been calculated based upon a review of the Commission's rules and the interests disclosed satisfy each of the pertinent standards and criteria set forth in the rules.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information, and belief.

Executed on August 28, 2020



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### **Certification of Wade Davis**

I, Wade Davis, am the Chief Executive Officer of ForgeLight (United) Investors, LLC and ForgeLight Univision Holdings LLC. I hereby certify, to the best of my knowledge, information, and belief that:

1. All information contained in the Supplement to Petition for Declaratory Ruling concerning ForgeLight Univision Holdings LLC, and affiliated ForgeLight entities is true and correct.
2. The ownership interests disclosed in the Petition related to ForgeLight Univision Holdings LLC, and affiliated ForgeLight entities have been calculated based upon a review of the Commission's rules and the interests disclosed satisfy each of the pertinent standards and criteria set forth in the rules.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information, and belief.

Executed on August 27, 2020



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