

April 28, 2016

Filed Via Email: psc@utah.gov

Gary Widerburg
Commission Administrator
Utah Public Service Commission
160 East 300 South
Salt Lake City, UT 84114

**RE: Sprint Communications Company L.P.'s Notification of Intra-Company
Change at Holding Company Level**

Dear Mr. Widerburg:

Sprint Communications Company L.P. ("Sprint"), through Sprint's undersigned counsel, hereby provides a courtesy communication to the Utah Public Service Commission ("Commission") of an intra-company change, at the holding company level only, that will result in the insertion of a wholly owned subsidiary into the vertical ownership chain between SoftBank Group Corp. ("SoftBank"), Sprint's ultimate parent company, and the holding companies in which its Sprint Corporation ("Sprint Corp.") shares are currently held. This intra-company change will not result in any change in control of Sprint. Further, there will be no transfer of certificates, assets or customers as a result of this transaction, and the intra-company change will be transparent to Sprint customers.

As part of this notification, Sprint provides the following information:

I. *Description of the Entities*

SoftBank¹ is a Japanese kabushiki kaisha (corporation) and holding company that is publicly traded on the Tokyo Stock Exchange. SoftBank's subsidiaries and affiliates are engaged in a number of information technology and Internet-related businesses, including mobile communications, broadband infrastructure, fixed-line telecommunications, e-commerce and web portals. In July 2013, following approval by the relevant regulatory authorities, SoftBank acquired an approximately 78% indirect interest in the entity that is now Sprint Corp.² As of December 31, 2015, SoftBank held an approximately 83.4% indirect interest in Sprint Corp. through two wholly owned subsidiaries: Starburst I, Inc. ("Starburst") and Galaxy Investment Holdings, Inc. ("Galaxy"). Specifically, SoftBank held a 77.5% interest in Sprint Corp. through Starburst, and a 5.9% interest through Galaxy.

¹ The entity formerly known as SOFTBANK CORP. has changed its name to SoftBank Group Corp.

² The initial transactions resulting in SoftBank's acquisition of Sprint are further described in the FCC's 2013 Order approving the transactions. *See generally In re Applications of SoftBank Corp., Starburst II, Inc., Sprint Nextel Corp., and Clearwire Corporation*, Memorandum Opinion and Order, Declaratory Ruling, and Order on Reconsideration, 28 FCC Rcd 9642 (2013).

SoftBank Group International GK is a Japanese godo kaisha (limited liability company). It was previously a dormant investment holding company, and it is a wholly owned direct subsidiary of SoftBank. SoftBank Group International GK is also authorized to conduct other business, including: information provision services; information processing services; acquiring, holding and managing securities; advertising agency services; and any business related to or incidental to the foregoing.

Sprint Corp. is a publicly traded Delaware corporation and global communications company that, through its subsidiaries, offers a comprehensive range of wireless and wireline voice and data products and services to residential, business, government, and reseller consumers throughout the United States and around the world. Sprint Corp. offers wireless and/or wireline voice and data services in all fifty states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Sprint Corp. is primarily a holding company, with most operations conducted by its subsidiaries, including, but not limited to, Sprint, Virgin Mobile USA, L.P., and Sprint Spectrum L.P.

Sprint is a Delaware limited partnership with a principal business office at 6200 Sprint Parkway, Overland Park, Kansas 66251. Sprint is an indirect wholly owned subsidiary of Sprint Corp.

II. *Description of the Intra-Company Change*

On March 7, 2016, SoftBank's Board of Directors resolved to reorganize SoftBank's intermediate and holding companies. As part of this internal restructuring, SoftBank intends to insert a wholly owned subsidiary – SoftBank Group International GK – into the vertical ownership chain between SoftBank and the holding companies (i.e., Starburst and Galaxy) in which its Sprint Corp. shares are currently held. Specifically, and subject to any necessary regulatory approvals, Softbank will transfer 100% of Galaxy shares and approximately 70.4% of SoftBank's interest in Starburst to SoftBank Group International GK. Diagrams showing the relevant changes to SoftBank's corporate structure are attached to this letter as Exhibit A.

This intra-company change does not involve a change of operating authority, assets, or customers, or changes to the services provided, in Utah or elsewhere. Sprint will continue to hold all of the authorizations that it holds prior to the intra-company change. The current customers of Sprint will remain customers of Sprint following the proposed intra-company change. Accordingly, the intra-company change will be seamless to customers.

III. *Public Interest Statement*

The intra-company change will serve the public interest, including Sprint's customers and the State of Utah. The purpose of SoftBank's proposed reorganization is to separate SoftBank's global and domestic operations, which will enable SoftBank to provide greater transparency to its shareholders in reporting the performance of its business operations in Japan and its business operations abroad. This, in turn, will serve the public interest by increasing efficiency in corporate operations and improving SoftBank's value. There will be no changes to SoftBank's stock, or to the ultimate ownership of SoftBank's voting or equity interests in Sprint Corp., as a

result of the proposed transaction. Sprint Corp.'s direct owners (Starburst and Galaxy) will remain the same and their ownership percentages of Sprint Corp. will not change. Similarly, the owners of Sprint Communications Company L.P., will not change. Likewise, the insertion of SoftBank Group International GK into the SoftBank corporate structure will have no immediate impact on Sprint's operations, certificated entities, ultimate ownership, or ultimate control, and thus will be seamless for Sprint's customers, who will receive the same services over the same facilities following the reorganization. However, as SoftBank's subsidiary, Sprint will ultimately benefit from the increased efficiency and improved transparency effected by the restructuring. As a result of reorganizing in a way that improves its value, SoftBank will be better positioned to manage and invest in Sprint's operations over the long term, which will enhance its competitiveness.

IV. *Conclusion*

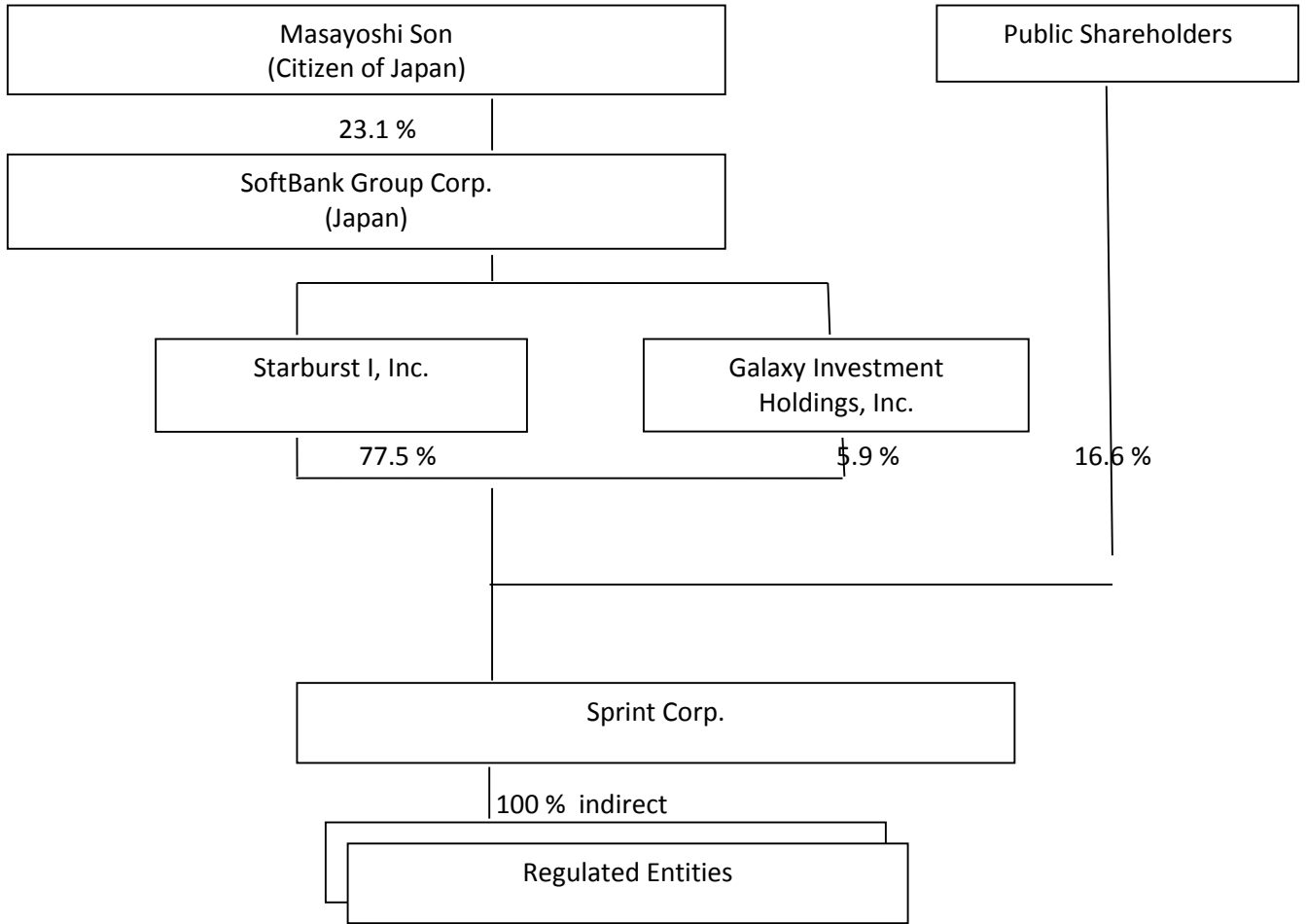
For the foregoing reasons, Sprint submits that the public interest, convenience, and necessity will be furthered by the intra-company change described herein. Should you have any questions regarding this courtesy notice, please do not hesitate to contact the undersigned.

Respectfully submitted,

Kristin Jacobson
Attorney for Sprint

Exhibit A

Diagram of Organization Structure Prior to Reorganization¹



Key
¹ All ownership 100% direct unless otherwise noted.

Diagram of Organization Structure After Reorganization²

