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For Immediate Release

**FCC ANNOUNCES PAYMENT OF OVER \$600 MILLION BY
STRAIGHT PATH & VERIZON TO SATISFY SETTLEMENT TERMS**

WASHINGTON, February 28, 2018—The Federal Communications Commission today announced that Straight Path Communications and Verizon Communications have paid a civil penalty of over \$600 million dollars to the U.S. Treasury in connection with a January 2017 settlement that Straight Path entered into with the Commission’s Enforcement Bureau—prior to the sale and transfer of its licenses to Verizon. This payment is the largest civil penalty ever paid to the U.S. Treasury to resolve a Commission investigation.

The settlement resolved an investigation into allegations that Straight Path failed to use the spectrum it was awarded, and thus violated the Commission’s buildout and discontinuance rules in connection with approximately 1,000 licenses in certain millimeter wave spectrum bands. These high frequency bands have been identified by the Commission for use in the next generation evolution of wireless technology or 5G.

The settlement required Straight Path to sell its licenses and remit 20 percent of the overall proceeds of the transaction to the U.S. Treasury. Verizon and Straight Path entered into an agreement on May 11, 2017 to transfer the licenses, and on January 18, 2018, the Commission’s Wireless Telecommunications Bureau approved the transfer.

Today, Straight Path and Verizon paid \$614,300,000 to the U.S. Treasury to satisfy the terms of the consent decree. This payment is in addition to \$15 million that Straight Path previously paid to the U.S. Treasury, and its earlier relinquishment of 196—approximately 20 percent—of its licenses to the Commission that were not included in its transaction with Verizon.

The settlement, formally known as a Consent Decree, is available at:

https://apps.fcc.gov/edocs_public/attachmatch/DA-17-40A1.pdf

The transfer of control order is available at:

https://transition.fcc.gov/Daily_Releases/Daily_Business/2018/db0118/DA-18-52A1.pdf

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This is an unofficial announcement of Commission action. Release of the full text of a Commission order constitutes official action. See MCI v. FCC, 515 F.2d 385 (D.C. Cir. 1974).

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