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

In the Matter of the Application of	)	
	)	
Jeffrey Yount,	)	WC Docket No. 23-_______
Transferor,	)	
	)	
Intermountain Infrastructure Group, LLC,	)	File No. ITC-T/C-2023_______
Licensee,	)	
	)	
and	)	
	)	
WRA II-Pioneer (S) LLC	)	
Transferee,	)	
	)	
for Authority Pursuant to Section 214 of the	)	
Communications Act of 1934, as Amended, and	)	
Sections 63.04, 63.18, and 63.24 of the	)	
Commission's Rules to Transfer Control of	)	
Domestic and International Section 214 Carriers	)	

JOINT APPLICATION

I. INTRODUCTION

A. Summary of Transaction

Jeffrey Yount ("Transferor" or "Yount"), Intermountain Infrastructure Group, LLC ("Licensee" or "IIG"), and WRA II-Pioneer (S) LLC ("Transferee" or "WRA II") (collectively, "Applicants") respectfully request authority pursuant to Section 214 of the Communications Act of 1934, as amended, 47 U.S.C. § 214 (the "Act"), and Sections 63.04, 63.18, and 63.24 of the Federal Communications Commission's ("FCC" or "Commission") Rules, 47 C.F.R. §§ 63.04, 63.18, 63.24, to transfer control of Licensee, which holds authority under Section 214 to provide domestic and international telecommunications services on a competitive basis, from Transferor to Transferee. *See*

FCC File Nos. ITC-214-20191115-00181 & ITC-214-20191220-00200 (the "International Authorizations," and, collectively with the domestic Section 214 authorization held by Licensee, the "FCC Authorizations"). At this time, Licensee does not hold any other active FCC authorizations, though it is affiliated with Travail Networks Canada Inc. ("Travail"), a Canadian corporation that is 100 percent owned by IIG.

Specifically, as a result of the Transaction, Transferor's current equity ownership in Intermountain Holdings LLC ("Holdings"), a Delaware limited liability company that, in turn, owns 100 percent of Licensee, which also is a Delaware limited liability company, will be converted into non-voting, Junior Preferred Units. The Junior Preferred Units will entitle Transferor to participate in cash distributions, after the return of and return on senior capital and after the return of the invested capital of the Junior Preferred Unit holders (including Transferor), in an amount equal to between 15.2 percent and 17.8 percent. Additionally, Transferor is relinquishing working control of Holdings and will own the majority of the equity of Holdings permitted to elect two out of seven managers. To recapitalize Holdings and to cause Transferor to transfer control of Licensee, Holdings is issuing senior preferred units, which will be purchased by Transferee and another disclosable interest holder, as described herein (the "Transaction").

Immediately following the proposed Transaction, Licensee will continue to be a direct, wholly owned subsidiary of Holdings, and Licensee will continue to provide service to its existing customers under the same rates, terms, and conditions and without interruption. No assignment of licenses, assets, or customers will occur as a consequence of the proposed Transaction.

B. Request for Streamlined Processing

Applicants respectfully submit that this Application is eligible for streamlined processing pursuant to Sections 63.03 and 63.12 of the Commission's Rules, 47 C.F.R. §§ 63.03, 63.12. With respect to domestic Section 214 authority, this Application is eligible for streamlined processing pursuant to Section 63.03(b)(2)(i) because, immediately following the proposed Transaction:

1. Applicants (including their Affiliates, as that term is defined in Section 3(1) of the Act) combined will hold less than a ten percent share of the interstate, interexchange market;

2. Applicants and their Affiliates will provide competitive telephone exchange services or exchange access services exclusively in geographic areas served by dominant local exchange carriers, none of which is a party to the proposed Transaction; and

3. Neither the Applicants nor any of their Affiliates are regulated as dominant with respect to any service.

With respect to the Licensee's international Section 214 authorization, this Application is eligible for streamlined processing pursuant to Section 63.12(a)-(b) of the Commission's Rules, 47 C.F.R. § 63.12(a)-(b). In particular, Licensee is not a foreign carrier, and, although Licensee is affiliated with a foreign carrier in a destination market (Canada), Licensee nevertheless qualifies for streamlined processing pursuant to 47 C.F.R. § 63.12(c)(1)(ii) because it qualifies for a presumption of non-dominance under Section 63.10(a)(3) of the Commission's Rules, 47 C.F.R. § 63.10(a)(3). Specifically, Licensee is affiliated with Travail, a Canadian corporation. Travail is wholly owned by Licensee, and Travail holds a Non-Dominant Carrier license in Canada where it is authorized to provide facilities-based telecommunications services to the public. However, Travail, which only began providing telecommunications services in Canada last year, is not a monopoly provider of communications services in any relevant market in Canada (or any other destination country). In addition, Travail "lacks 50 percent market share in the international transport and the local access markets on the foreign end of the route." The Applicant therefore qualifies for a presumption of non-dominance under 47 C.F.R. § 63.10(a)(3).

The portion of the Application relevant to the Licensee's international Section 214 authorization also qualifies for streamlined processing under 47 C.F.R. § 63.12(c)(2) because Applicants do not have an affiliation with a dominant U.S. carrier whose international switched or private line services the Applicants seek authority to resell, and the Applicants are not affiliated with any dominant foreign carrier.

Notwithstanding the above, however, Applicants anticipate, as explained below, that the Application will be referred to the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector and that accordingly the Application will be processed on the timelines set forth in Section 1.40004 of the Commission's Rules, 47 C.F.R. § 1.40004.

II. DESCRIPTION OF THE APPLICANTS

A. Licensee and Transferor

Founded in 2017, Licensee owns long-haul, regional, and metro fiber networks and holds domestic and international Section 214 authorizations, as well as certificates or registrations to provide the following intrastate telecommunications services in the following states: California (full facilities-based and resold competitive local exchange service and full-facilities-based and resold interexchange services); Illinois (facilities-based carrier of non-switched local and interexchange telecommunications services); Montana (facilities-based and resold local and long distance service); Nevada (supplier of telecommunication service); Oregon (intraexchange and interexchange service); and Washington (telecommunications service).

Transferor, a U.S. citizen, currently controls Licensee through Holdings, which in turn wholly owns 100 percent of the voting and equity interests in Licensee. Holdings, like Licensee, is headquartered in California and provides public and private organizations with the services required to plan, implement, and maintain telecommunications infrastructure. Transferor currently exercises actual working control of Holdings through his ownership of a majority of the equity permitted to appoint three-fourths of Holdings' managers, his roles as President and Chief Executive Officer of Licensee and Holdings, and his current equity and voting ownership of 30.5 percent of Holdings.

B. Transferee

Transferee is a limited liability company organized under the laws of the state of Delaware. WRA II is an acquisition vehicle created for the purposes of the Transaction that is owned by certain investment funds managed by Wafra Inc. ("Wafra"). Wafra is a global alternative investment manager with approximately $31 billion of assets under management across a range of alternative assets, including real assets, real estate, and strategic partnerships. Wafra is indirectly beneficially owned by the Public Institution for Social Security, a public pension fund operating as an autonomous agency controlled by the government of Kuwait. Wafra's principal office is in New York, with affiliated offices in London, Bermuda, and Kuwait City. Wafra also manages another investment fund that owns non-controlling interests in LOGIX Fiber Networks ("LOGIX"), which holds domestic and international Section 214 authority and is authorized to provide telecommunications services in Kansas, Missouri, Oklahoma, and Texas.

III. <u>DESCRIPTION OF THE TRANSACTION</u>

Following the proposed Transaction, Licensee will remain under the board and voting control of Holdings. However, Transferor will no longer have working control of Holdings. Pursuant to an amended and restated LLC agreement, Holdings will be governed by a seven-member Board of Managers, and each of Jeffrey Yount, PRSOF II IIG Inc. ("PRSOF II") (a fund managed by alternative investment advisory firm Post Road Group), and WRA II will have the right to designate a certain number of managers, as follows: Mr. Yount, two managers;[1] PRSOF II, one manager; WRA II, three managers, plus nomination rights for a fourth manager (which nomination is subject to approval by PRSOF II and Mr. Yount[2]). Given WRA II's role with respect to the designation of four managers, WRA II may be deemed to acquire *de facto* control over Holdings as a result of the Transaction. Day-to-day operations of Holdings will be conducted by a management team appointed by Holdings' managers, and as discussed below, the parties intend that the existing management team, including Mr. Yount, will remain in place.

With respect to equity interests, through the issuance of senior preferred units to WRA II and PRSOF II, WRA II and PRSOF II will become the two largest interest holders of Holdings, with Mr. Yount holding the third-largest stake and remaining a significant

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[1] Mr. Yount exercises this right through his majority ownership of the Junior Preferred Units, the holders of which, together with the holders of Common Units, are permitted to elect two managers.

[2] This right is similarly exercised through Mr. Yount's majority ownership of the Junior Preferred Units.

interest holder. Wafra and PRSOF II will participate in cash distributions, after the return of and return on senior capital (which are distributions to Wafra and PRSOF II) and after the return of invested capital of the Junior Preferred Unit holders (including Transferor), in an amount equal to between 60 percent and 65 percent, with Wafra being entitled to receive between 19.8 percent and 21.4 percent.

For the Commission's reference, charts depicting the Applicants' current ownership structure, as well as its expected ownership structure post-closing, are provided as Exhibit A.

IV. PUBLIC INTEREST STATEMENT

Pursuant to Section 214 of the Act, the Commission will approve a proposed transfer of control of an authorization if it concludes that, after considering the record before it, doing so would serve the public interest, convenience, and necessity.[3] The Commission will inquire whether the proposed transaction complies with relevant provisions of the Act, other applicable statutes, and the Commission's Rules, including whether the proposed Transferee is qualified to hold the authorizations.

Consistent with these rules and precedents, the Applicants respectfully submit that the Commission should find that the proposed Transaction will serve the public interest and approve this Application. Following consummation of the Transaction, Licensee will have access to the expanded managerial and financial support of Transferee and its affiliated entities. Transferee will bring to Holdings, and indirectly to the Licensee,

[3] 47 U.S.C. § 214. *See, e.g., Applications of Level 3 Communications, Inc. and CenturyLink, Inc. for Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 32 FCC Rcd 9581, ¶¶ 8-11 (2017) (describing the Commission's standard of review for proposed transfers of control).

Transferee's substantial experience investing in communications infrastructure companies and a strong track record of successfully executing expansion. Leveraging the capabilities of its talented management team, and the continuity of the management team of Holdings, Licensee will have the expertise to execute at scale and capitalize on the tremendous growth opportunities it has developed. In particular, the post-Transaction structure will enable Licensee to accelerate its network deployment, including a new long-haul route in the Intermountain Region of the western United States.

At the same time, the proposed Transaction will not have any adverse impact on Licensee's customers and will not alter Licensee's manner of service delivery or billing. Immediately following the proposed Transaction, Licensee will continue to provide high-quality communications services to its customers at the same rates, terms, and conditions and without interruption. Accordingly, the Transaction will be virtually transparent to customers, and in no event will it result in the discontinuance, reduction, loss, or impairment of service to customers.

The Transaction also will not create any new combinations that would adversely affect competition in any domestic market or on any U.S.-international route. The Transaction poses no threat to competition in the United States as the Transferee and its affiliates do not currently own any operating entities that provide services in the states in which Licensee currently operates. Although Licensee will remain affiliated with Travail, which commenced its provision of telecommunications services in Canada last year, neither Travail nor any other affiliate of Licensee is affiliated with any dominant foreign carrier or a dominant U.S. carrier for which they seek to re-sell international switched or private line services. Further, neither Licensee nor Holdings has agreed to accept special concessions directly or indirectly from any foreign carrier with respect to any U.S. international route where the foreign carrier possesses market power on the foreign end of the route, and neither intends to enter into such agreements in the future.

In addition, Transferee does not currently control, and is not affiliated with, any foreign carrier regulated as dominant on any U.S.-international route. Because there will be no reduction in competitors, and there will be no negative impact on competition in the communications market anywhere in the United States or on any U.S.-international route, the Applicants submit that approval of this Transaction will serve the public interest.

V. INFORMATION REQUIRED BY SECTION 63.24(e)

Pursuant to Section 63.24(e)(2) of the Commission's Rules, the Applicants submit the following information requested in Section 63.18 (a)-(d) and (h)-(p) in support of this Application:

63.18 (a) Name, address, and telephone number of each Applicant:

Licensee:

Intermountain Infrastructure Group, LLC **FRN: 0028286144**
533 Airport Blvd, Suite 400
Burlingame, CA 94010
Tel: 970-444-9943

Transferor:

Jeffrey Yount **FRN: 0033220146**
533 Airport Blvd, Suite 400
Burlingame, CA 94010
Tel: 970-444-9943

Transferee:

WRA II-Pioneer (S) LLC **FRN: 0033463647**
345 Park Avenue, 41st Floor
New York, NY 10154
Tel: 212-759-3700

63.18 (b) Jurisdiction of Organizations:

Licensee: Intermountain Infrastructure Group, LLC is a Delaware limited liability company.

Transferor: Mr. Yount is a U.S. citizen.

Transferee: WRA II-Pioneer (S) LLC is a Delaware limited liability company.

63.18 (c) (Answer to Question 10) Correspondence concerning this Application should be sent to:

For Transferor and Licensee:	For Transferee:
Charles Naftalin F. William LeBeau Holland & Knight LLP 800 17th Street, NW Washington, DC 20006 202-955-3000 (tel) 202-955-5564 (fax) Charles.Naftalin@hklaw.com Bill.LeBeau@hklaw.com	Matthew S. DelNero Corey J. Walker Covington & Burling LLP 850 Tenth Street, NW Washington, DC 20001 202-662-6000 (tel) 202-778-5543 (fax) Mdelnero@cov.com Cwalker@cov.com
with a copy to:	with a copy to:
Jennifer Halsing 533 Airport Blvd, Suite 400 Burlingame, CA 94010 970-444-9943 (tel) Jennifer.Halsing@intermountainig.com	James Pyo 345 Park Avenue, 41st Floor New York, NY 10154 212-759-3700 (tel) j.pyo@wafra.com

63.18 (d) (Answer to Question 10) Section 214 Authorizations

Licensee: IIG holds blanket domestic Section 214 authority and international Section 214 authority granted in File Nos. ITC-214-20191115-00181 & ITC-214-20191220-00200.

Transferor: Transferor does not hold Section 214 authority.

Transferee: WRA II currently does not hold Section 214 authority, but LOGIX, identified in Section II, above, and its corporate affiliates hold the following Section 214 authority:

- LOGIX Communications, LP holds blanket domestic Section 214 authority pursuant to Section 63.01. LOGIX

Communications, LP also holds international Section 214 authority granted in IBFS File No. ITC-214-19970409-00200 to provide facilities-based and resold international telecommunications services.

- Alpheus Communications, LLC ("Alpheus") holds blanket domestic Section 214 authority pursuant to Section 63.01. Alpheus also holds international Section 214 authority granted in IBFS File No. ITC-214-20070420-00148 to provide facilities-based and resold international telecommunications services. Alpheus Data Services, L.L.C., a direct wholly owned subsidiary of Alpheus, operates pursuant to this international Section 214 authority, as well.

63.18 (h) (Answer to Questions 11 and 12) Ownership

The following persons or entities currently hold, directly or indirectly, a 10 percent or greater interest in Licensee:[4]

Pre-Transaction Ownership

The only persons or entities that currently hold, directly or indirectly, a 10 percent or greater equity or voting interest in Licensee are set forth below.

Ownership of **Intermountain Infrastructure Group, LLC** is directly wholly owned by:

(1) Name:	**Intermountain Holdings LLC**
Address:	533 Airport Blvd, Suite 400, Burlingame, CA 94010
Citizenship:	Delaware
Principal Business:	Pass Through
Ownership:	100% voting and equity

Ownership of **Intermountain Holdings LLC** is directly held by the following entities:

(1) Name:	**Jeffrey Yount**
Address:	533 Airport Blvd, Suite 400, Burlingame, CA 94010
Citizenship:	United States
Principal Business:	Individual

[4] While the Commission's rules for combined domestic and international applications requires this information only for the transferee, see 47 C.F.R. §§ 63.04(b), 63.24(e)(2), Applicants are providing pre- and post-Transaction ownership information for all reportable parties. Ownership represents percentage equity interest, per 47 C.F.R. § 63.18(h).

Ownership:	Mr. Yount holds an approximate economic interest of 30.5% in Holdings.

(2) Name:	**Brady Adams**
Address:	533 Airport Blvd, Suite 400, Burlingame, CA 94010
Citizenship:	United States
Principal Business:	Individual
Ownership:	Brady Adams holds an approximate economic interest of 10% in Holdings.

(3) Name:	**PRSOF II IIG Inc.**
Address:	2 Landmark Square Stamford, CT 06901
Citizenship:	United States
Principal Business:	Investment company
Ownership:	PRSOF II IIG Inc. currently holds an approximate economic interest of 37.1% in Holdings.

Ownership of **PRSOF II IIG Inc.** is directly and indirectly held by the following entities:

(1) Name:	**Post Road Special Opportunity Fund II LP**
Address:	2 Landmark Square Stamford, CT 06901
Citizenship:	United States
Principal Business:	Investment company
Ownership:	100% voting and equity interest directly in PRSOF II IIG Inc. and 37.1% economic interest indirectly in Licensee

(2) Name:	**Post Road SOF GP II LLC**
Address:	2 Landmark Square Stamford, CT 06901
Citizenship:	Delaware
Principal Business:	Investment company
Ownership:	100% voting and approximately 2% equity interest directly in Post Road Special

		Opportunity Fund II LP[5] and less than 1% economic interest indirectly in Licensee
(3)	Name:	**Birch Hill Capital LLC**
	Address:	2 Landmark Square Stamford, CT 06901
	Citizenship:	United States
	Principal Business:	Investment company
	Ownership:	50% direct voting and approximately 38% direct and indirect equity in Post Road SOF GP II LLC[6] and less than 1% economic interest indirectly in Licensee
(4)	Name:	**Seventh Avenue Capital Group II LLC**
	Address:	2 Landmark Square Stamford, CT 06901
	Citizenship:	United States
	Principal Business:	Investment company
	Ownership:	50% direct voting and approximately 22% direct and indirect equity in Post Road SOF GP II LLC[7] and less than 1% economic interest indirectly in Licensee
(5)	Name:	**Michael Bogdan**
	Address:	2 Landmark Square Stamford, CT 06901
	Citizenship:	United States
	Ownership:	100% directly in Birch Hill Capital LLC and 18.6% indirect voting and 18.6% indirect voting and less than 1% economic interest indirectly in Licensee
(6)	Name:	**Kevin Davis**

[5] Other than the small equity interests in Post Road Special Opportunity Fund II LP held directly by Post Road SOF GP II LLC (approximately 2%), Birch Hill Capital LLC, and Seventh Avenue Capital Group II LLC (each less than 0.5%), the remaining equity interests in Post Road Special Opportunity Fund II LP are held by the passive limited partners, none of which individually hold an adequate equity interest in the fund to equate to an indirect economic interest in Licensee of 10% or more.

[6] The equity interest of Birch Hill Capital LLC and Michael Bogdan in Post Road SOF GP II LLC are through various partnerships.

[7] The equity interest of Seventh Avenue Capital Group II LLC and Kevin Davis in Post Road SOF GP II LLC are through various partnerships.

Address:	2 Landmark Square Stamford, CT 06901
Citizenship:	United States
Ownership:	100% directly in Seventh Avenue Capital Group II LLC and 18.6% indirect voting and less than 1% economic interest indirectly in Licensee

Post-Transaction Ownership

Upon closing of the proposed Transaction, the only persons or entities that will hold, directly or indirectly, a 10 percent or greater equity or voting interest in Licensee are set forth below.

Ownership of **Intermountain Infrastructure Group, LLC** is directly wholly owned by:

(1)	Name:	**Intermountain Holdings LLC**
	Address:	533 Airport Blvd, Suite 400, Burlingame, CA 94010
	Citizenship:	Delaware
	Principal Business:	Pass Through
	Ownership:	100%

Ownership of **Intermountain Holdings LLC** will be directly held by the following entities:[8]

(1)	Name:	**Jeffrey Yount**
	Address:	533 Airport Blvd, Suite 400, Burlingame, CA 94010
	Citizenship:	United States
	Principal Business:	Individual
	Ownership:	Mr. Yount will be entitled to participate in cash distributions, after the return of and return on senior capital and after the return of the invested capital of the Junior Preferred Unit holders (including Transferor), in an amount equal to between 15.2% and 17.8%. Mr. Yount also will have designation

[8] The three principal entities that will hold 10%-or-greater interests in IIG at consummation of the Transaction are Mr. Yount, PRSOF II, and WRA II. As discussed above, the exact percentage of each interest holder's equity interest in Holdings may vary over time, depending upon valuation and certain funding milestones.

	rights with respect to two of Holdings' seven managers.[9]
(2) Name:	**PRSOF II IIG Inc.**
Address:	2 Landmark Square Stamford, CT 06901
Citizenship:	United States
Principal Business:	Investment company
Ownership:	PRSOF II will be entitled to participate in cash distributions, after the return of and return on senior capital (including PRSOF II) and after the return of the invested capital of the Junior Preferred Unit holders in an amount equal to between 37.3% and 40.4%. PRSOF II also will have designation rights with respect to one of Holdings' seven managers.
(3) Name:	**WRA II-Pioneer (S) LLC**
Address:	345 Park Avenue, 41st Floor, New York, NY 10154
Citizenship:	United States
Principal Business:	Investment company
Ownership:	WRA II will be entitled to participate in cash distributions, after the return of and return on senior capital (including WRA II) and after the return of the invested capital of the Junior Preferred Unit holders in an amount equal to between 19.8% and 21.4%. WRA II also will have designation rights as to three of Holdings' seven managers, and nomination rights to a fourth manager (which nomination is subject to approval by Mr. Yount[10] and PRSOF II).

[9] These rights are exercised through Mr. Yount's majority ownership of Holdings' Junior Preferred Units.

[10] This right is exercised through Mr. Yount's majority ownership of the Junior Preferred Units.

Following consummation of the Transaction, WRA II may be deemed to have *de facto* control of Holdings and indirect control of Licensee by virtue of the above-described rights with respect to four of the seven managers comprising Holdings' Board of Managers.

Ownership of **PRSOF II IIG Inc.** will be directly and indirectly held by the following entities:

(1)	Name:	**Post Road Special Opportunity Fund II LP**
	Address:	2 Landmark Square Stamford, CT 06901
	Citizenship:	United States
	Principal Business:	Investment company
	Ownership:	100% voting and equity interest directly in PRSOF II IIG Inc. and 37.4%-40.4% economic interest indirectly in Licensee
(2)	Name:	**Post Road SOF GP II LLC**
	Address:	2 Landmark Square Stamford, CT 06901
	Citizenship:	Delaware
	Principal Business:	Investment company
	Ownership:	100% voting and approximately 2% equity interest directly in Post Road Special Opportunity Fund II LP[11] and less than 1% economic interest indirectly in Licensee
(3)	Name:	**Birch Hill Capital LLC**
	Address:	2 Landmark Square Stamford, CT 06901
	Citizenship:	United States
	Principal Business:	Investment company
	Ownership:	50% direct voting and approximately 38% direct and indirect equity in Post Road SOF GP II LLC[12] and less than 1% economic interest indirectly in Licensee

[11] Other than the small equity interests in Post Road Special Opportunity Fund II LP held directly by Post Road SOF GP II LLC (approximately 2%), Birch Hill Capital LLC, and Seventh Avenue Capital Group II LLC (each less than 0.5%), the remaining equity interests in Post Road Special Opportunity Fund II LP are held by the passive limited partners, none of which individually hold an adequate equity interest in the fund to equate to an indirect economic interest in Licensee of 10% or more.

[12] The equity interest of Birch Hill Capital LLC and Michael Bogdan in Post Road SOF GP II LLC are through various partnerships.

(4)	Name:	**Seventh Avenue Capital Group II LLC**
	Address:	2 Landmark Square Stamford, CT 06901
	Citizenship:	United States
	Principal Business:	Investment company
	Ownership:	50% direct voting and approximately 22% direct and indirect in Post Road SOF GP II LLC[13] and less than 1% economic interest indirectly in Licensee
(5)	Name:	**Michael Bogdan**
	Address:	2 Landmark Square Stamford, CT 06901
	Citizenship:	United States
	Ownership:	100% directly in Birch Hill Capital LLC and less than 1% economic interest indirectly in Licensee
(6)	Name:	**Kevin Davis**
	Address:	2 Landmark Square Stamford, CT 06901
	Citizenship:	United States
	Ownership:	100% directly in Seventh Avenue Capital Group II LLC and less than 1% economic interest indirectly in Licensee

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Ownership of **WRA II-Pioneer (S) LLC** will be directly and indirectly held by the following entities:

(1) WRA II is wholly owned by:

Name:	**WRA II-Pioneer (B) LLC ("WRA II (B)")**
Address:	345 Park Avenue, 41st Floor, New York, NY 10154
Citizenship:	Delaware
Principal Business:	Holding Company
Ownership:	WRA II (B) holds 100% of the limited liability company interest in WRA II; 19.8-21.4% indirect interest in Licensee.

[13] The equity interest of Seventh Avenue Capital Group II LLC and Kevin Davis in Post Road SOF GP II LLC are through various partnerships.

(2) Control of WRA II (B) resides in its managing member:

Name:	**Wafra Real Assets & Infrastructure Fund II LP ("WRAIF II")**
Address:	Ideation House, 94 Pitts Bay Road, First Floor, Pembroke HM 08, Bermuda
Citizenship:	Bermuda
Principal Business:	Investments
Ownership:	WRAIF II is the managing member of, and controls, WRA II (B).

(3) Control of WRAIF II resides in its general partner:

Name:	**WRAIF II GP LLC ("WRAIF II GP")**
Address:	345 Park Avenue, 41st Floor, New York, NY 10154
Citizenship:	Delaware
Principal Business:	Investments
Ownership:	WRAIF II GP holds a 0.2% economic interest in and is the general partner of, and controls, WRAIF II. WRAIF II GP also manages, and receives carried interest from, WRA II.

(4) WRAIF II GP

<u>Economic ownership of WRAIF II GP is held by</u>:

1) **Wafra Advisors LLC**

Address:	345 Park Avenue, 41st Floor, New York, NY 10154
Citizenship:	Delaware
Principal Business:	Holding Company
Ownership:	Wafra Advisors LLC holds a 60% economic interest in WRAIF II GP.

2) **Wafra AID LLC**

Address:	345 Park Avenue, 41st Floor, New York, NY 10154
Citizenship:	Delaware
Principal Business:	Holding Company

Ownership:	Wafra AID LLC holds a 40% economic interest in WRAIF II GP.

Control of WRAIF II GP resides in its managing member:

Name:	**Wafra AID Inc.**
Address:	345 Park Avenue, 41st Floor, New York, NY 10154
Citizenship:	Delaware
Principal Business:	Holding Company
Ownership:	Wafra AID Inc. is the managing member of, and controls, WRAIF II GP.

(5) Wafra AID Inc. is wholly owned by:

Name:	**Wafra Funds GP Inc.**
Address:	345 Park Avenue, 41st Floor, New York, NY 10154
Citizenship:	Delaware
Principal Business:	Holding Company
Ownership:	Wafra Funds GP Inc. holds 100% of the economic and voting interests in Wafra AID Inc.

(6) Wafra Funds GP Inc. is wholly owned by:

Name:	**Wafra Inc. ("Wafra")**
Address:	345 Park Avenue, 41st Floor, New York, NY 10154
Citizenship:	Delaware
Principal Business:	Investments
Ownership:	Wafra holds 100% of the economic and voting interests in Wafra Funds GP Inc.

Wafra also manages and is affiliated with Wafra Real Assets & Infrastructure Fund I L.P., which owns a non-controlling disclosable ownership interest in LOGIX Communications, LP and Alpheus Communications, LLC, which holds a 100 percent ownership interest in Alpheus Data Services, L.L.C. (collectively, the "LOGIX Fiber Entities"). The LOGIX Fiber Entities provide, as "LOGIX Fiber Networks," telecommunications services in Kansas, Missouri, Oklahoma, and Texas.

(7) Wafra is wholly owned by:

Name:	**Wafra InterVest Corporation Ltd. (“Wafra InterVest”)**
Address:	Ideation House, 94 Pitts Bay Road, First Floor, Pembroke HM 08, Bermuda
Citizenship:	Bermuda
Principal Business:	Holding Company
Ownership:	Wafra InterVest holds 100% of the economic and voting interests in Wafra.

(8) Wafra InterVest is wholly owned by:

Name:	**Wafra International Investment Company K.S.C.C. (“Wafra International”)**
Address:	Al-Murqab-Soor Street, Twin Tower, Kuwait City, Kuwait
Citizenship:	Kuwait
Principal Business:	Holding Company
Ownership:	Wafra International holds 100% of the economic and voting interests in Wafra InterVest.

(9) Control of Wafra International and economic ownership of WRAIF II is held by:

Name:	**The Public Institution for Social Security (“PIFSS”)**
Address:	Public Institution for Social Security Building, Al-Soor Street, Safat 13104, Kuwait
Citizenship:	Kuwait
Principal Business:	Autonomous agency of the Government of Kuwait
Ownership:	PIFSS holds 100% of the economic and voting interests in Wafra International and holds a 99.8% economic interest in WRAIF II; 19.8-21.4% indirect interest in Licensee.

There are no additional individuals or entities that will own or control, directly or indirectly, a 10 percent or greater equity or voting interest in IIG upon consummation of the Transaction.

Interlocking Directorates

To the best of the Applicants' knowledge, neither WRA II nor PRSOF II (nor any of their respective affiliates) has any interlocking directorates with any foreign carrier.

Finally, Licensee wholly owns and is affiliated with Canadian corporation Travail, which is authorized as a non-dominant carrier to provide telecommunications service in Canada, and with which Licensee shares the following officers and/or directors:[14]

Name	**Roles with Holdings and Licensee**	**Roles with Travail**
Jeffrey Yount	Chief Executive Officer, President	Chief Executive Officer, Director
Jennifer Halsing	Chief Financial Officer	Chief Financial Officer

63.18 (i) (Answer to Question 14) Foreign Carrier Affiliation

As noted herein, Licensee wholly owns and is affiliated with a foreign carrier, Travail, that is authorized as a non-dominant carrier to provide telecommunications service in Canada: [15]

Name	**Roles with Holdings and Licensee**	**Roles with Travail**
Jeffrey Yount	Chief Executive Officer, President	Chief Executive Officer, Director
Jennifer Halsing	Chief Financial Officer	Chief Financial Officer

Beyond this affiliated entity, neither Licensee nor Transferor share officers or directors with any other foreign carrier. Mr. Yount is expected to continue in his role(s) with Licensee and Travail immediately following the Transaction.

63.18 (j) (Answer to Question 15) Operations to Foreign Destinations

[14] As Licensee wholly owns Travail, all officers and interest holders of Licensee also have indirect interests in Travail.

[15] *See id.*

As noted above, Licensee is affiliated with Travail, which currently serves the Canadian market and intends to continue to provide telecommunications services to Canada.

Transferee certifies that, through its acquisition of control of Licensees, Transferee does not seek to provide international telecommunications services to any destination country other than Canada where (1) it is a foreign carrier; (2) it controls a foreign carrier; (3) any entity that owns more than 25 percent of, or controls, Transferee, controls a foreign carrier; or (4) two or more foreign carriers (or parties that control foreign carriers) own, in the aggregate, more than 25 percent of Transferee and are parties to, or the beneficiaries of, a contractual relation affecting the provision or marketing of international basic telecommunications services in the United States.

63.18 (k) Foreign Carrier Certification

Licensee and Transferee certify that Canada is a Member of the World Trade Organization.

None of the foreign carrier affiliates (i.e., Travail) listed in (i) above is on the Commission's List of Foreign Carriers that are Presumed to Possess Market Power in Foreign Telecommunications Markets, released on January 26, 2007. In addition, each of these foreign carriers offers services in competition with dominant foreign carriers and others.

63.18 (m) (Answer to Question 16) Presumption of Non-Dominance

Transferee qualifies for a presumption of non-dominance pursuant to Section 63.10(a)(1) and (3) of the Commission's Rules, 47 C.F.R. § 63.10(a)(1), (3), because Transferee is not a foreign carrier itself and is affiliated only with foreign carriers that do not have more than a 50 percent market share in the international transport and local access markets in the countries they serve. Upon completion of the Transaction, Licensee will qualify for a presumption of non-dominance for the same reasons.

63.18 (n) No Special Concessions

Applicants certify that they have not agreed to accept special concessions directly or indirectly from any foreign carrier with respect to any U.S. international route where the foreign carrier possesses market power on the foreign end of the route and will not enter into such agreements in the future.

63.18 (o) Anti-Drug Abuse Act Certification

Applicants certify that they are not subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988. *See* 21 U.S.C. § 853a; *see also* 47 C.F.R. §§ 1.2001-1.2003.

63.18 (p) Eligibility for Streamlined Processing

This Application is eligible for streamlined processing pursuant to Section 63.12(a)-(b) of the Commission's Rules, 47 C.F.R. § 63.12(a)-(b). Licensee is not a foreign carrier, and, though Licensee is affiliated with a foreign carrier in a destination market (Canada), Licensee nevertheless qualifies for streamlined processing pursuant to 47 C.F.R. § 63.12(c)(1)(ii) because it qualifies for a presumption of non-dominance under Section 63.10(a)(3) of the Commission's Rules, 47 C.F.R. § 63.10(a)(3). Specifically, Licensee is affiliated with Travail, a Canadian corporation. Travail is wholly owned by Licensee, and Travail holds a Non-Dominant Carrier license in Canada where it is authorized to provide facilities-based telecommunications services to the public. However, Travail, which only began providing telecommunications services in Canada in 2022, is not a monopoly provider of communications services in any relevant market in Canada (or any other destination country). In addition, Travail "lacks 50 percent market share in the international transport and the local access markets on the foreign end of the route." The Applicant therefore qualifies for a presumption of non-dominance under 47 C.F.R. § 63.10(a)(3).

The portion of the Application relevant to the Licensee's international Section 214 authorization also qualifies for streamlined processing under 47 C.F.R. § 63.12(c)(2) because Applicants do not have an affiliation with a dominant U.S. carrier whose international switched or private line services the Applicants seek authority to resell, and the Applicants are not affiliated with any dominant foreign carrier.

Notwithstanding the above, Applicants anticipate, as explained below, that the Application will be referred to the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector and that accordingly the Application will be processed on the timelines set forth in Section 1.40004 of the Commission's Rules.

VI. INFORMATION REQUIRED BY SECTION 63.04

In lieu of an attachment, pursuant to Commission Rule 63.04(b), 47 C.F.R. § 63.04(b), Applicants submit the following information in support of their request for domestic Section 214 authority to address the requirements set forth in Commission Rule 63.04(a)(6)-(12), 47 C.F.R. § 63.04(a)(6)-(12):

63.04(a)(6) Description of the Transaction

A description of the Transaction is set forth in Section III above.

63.04(a)(7): Description of Geographic Areas in which the transferor and transferee (and affiliates) offer domestic telecommunications services and what services are provided in each area

The Applicants and their affiliates offer domestic telecommunications services in the U.S. as follows:

Transferor: Transferor is not authorized and does not itself provide domestic telecommunications services.

Licensee: IIG provides the following intrastate and interstate private line telecommunications services in the following states: California (where it has the authority to provide full facilities-based and resold competitive local exchange service and full-facilities-based and resold interexchange services); Illinois (where it has the authority to provide facilities-based carrier of non-switched local and interexchange telecommunications services); Montana (where it has the authority to provide facilities-based and resold local and long distance service); Nevada (supplier of telecommunication service); Oregon (where it has the authority to provide intraexchange and interexchange service); and Washington (telecommunications service).

Transferee: Transferee is a holding company that does not provide telecommunications services. However, as discussed above, LOGIX, a company in which another investment fund managed by Wafra holds a non-controlling disclosable interest, provides telecommunications services. LOGIX provides telecommunications services as a Competitive Local Exchange Carrier primarily in Texas and Oklahoma. LOGIX also provides limited resold local exchange services in Kansas and Missouri, where it is authorized to provide competitive local exchange and/or interexchange telecommunications services, as well. As noted above, LOGIX does not provide service in any areas served by IIG.

In addition, affiliates of Post Road Special Opportunity Fund II LP and its owners (collectively, “Post Road”), which currently hold an indirect minority, non-controlling ownership interest in Licensee and will continue to do so post-closing, hold attributable interests in certain domestic carriers. Specifically, Post Road is the majority owner of and controls Archtop Fiber LLC (“Archtop”). Applications are currently pending that seek Commission consent for Archtop to acquire control of Germantown Telephone Company, Inc. and Valstar, Inc. (the “GTel Licensees”), and Hancock Telephone Company, Inc. and Hancock Long Distance, Inc. (the

"Hancock Licensees").[16] Licensee would therefore become affiliated with the GTel Licensees and the Hancock Licensees through Post Road assuming the proposed Transaction and the Archtop acquisitions are consummated. The GTel Licensees and Hancock Licensees provide local exchange and interexchange services in New York and do not overlap with Licensee.

63.04(a)(8) Streamlining Categorization

This Application is eligible for streamlined processing pursuant to Section 63.03(b)(2)(i) of the Commission's Rules because, immediately following the Transaction, (1) Applicants (including their Affiliates, as that term is defined in Section 3(1) of the Act) combined will hold less than a ten percent share of the interstate, interexchange market; (2) Applicants and their Affiliates will provide competitive telephone exchange services or exchange access services exclusively in geographic areas served by dominant local exchange carriers (none of which is a party to the proposed Transaction); and (3) neither the Applicants nor any of their Affiliates are regulated as dominant with respect to any service. However, Applicants anticipate, as explained below, that the Application will be referred to the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector and that accordingly the Application will be processed on the timelines set forth in Section 1.40004 of the Commission's Rules.

63.04(a)(9) Additional FCC Applications

By this Application, Applicants seek authority with respect to the FCC Authorizations, including both international and domestic Section 214 authorizations (this Application is being separately and concurrently filed with respect to both types of authorities in compliance with Commission Rule 63.04(b), 47 C.F.R. § 63.04(b)). No other applications are being filed with the Commission in connection with the proposed Transaction.

63.04(a)(10) Special Consideration Requests

Although neither party to the Transaction is facing imminent business failure, prompt completion of the Transaction is important to ensure that Applicants can obtain the benefits described in this Application. Accordingly, Applicants respectfully request that the Commission approve this Application expeditiously.

63.04(a)(11) Waiver Requests

No waiver requests are being filed in conjunction with this Application.

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[16] *See Domestic Section 214 Applications Filed for the Transfer of Control of Germantown Telephone Company, Inc. and Valstar, Inc. to Archtop Fiber LLC, and Hancock Telephone Company, Inc. to Archtop Fiber LLC*, DA 23-147 (rel. Feb. 24, 2023).

63.04(a)(12) Public Interest Statement

A statement showing how grant of the Application will serve the public interest, convenience, and necessity is provided in Section IV above.

Universal Service Fund Information

Pursuant to the Commission's Public Notice, DA 22-436 (rel. April 19, 2022), Applicants provide the following Universal Service Fund ("USF") information:

- Licensee does not receive USF high-cost support.
- Licensee is not an Eligible Telecommunications Carrier under Section 214(e) of the Act.
- Licensee has not been awarded funding under Connect America Fund Phase II or the Rural Digital Opportunity Fund.
- There are no study area codes for Licensee.
- Licensee does not participate in the Lifeline program, Emergency Broadband Benefit program, or the Affordable Connectivity Program.

V. NATIONAL SECURITY REVIEW

Pursuant to Section 1.40001(a)(1) of the Commission's Rules, 47 C.F.R. § 1.40001(a)(1), the Applicants expect the Commission to refer this Application to the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector ("Committee") for review. By their signatures, Applicants certify that after the closing of the Transaction, and to the extent applicable, they will abide by any formal commitments made to the Committee acting in their capacity as Committee members, or any of the agencies that comprise the Committee, as part of the approval process for this Transaction.

VI. CONCLUSION

Based on the foregoing, the Applicants respectfully submit that the public interest, convenience, and necessity would be furthered by grant of this Application.

Respectfully submitted,

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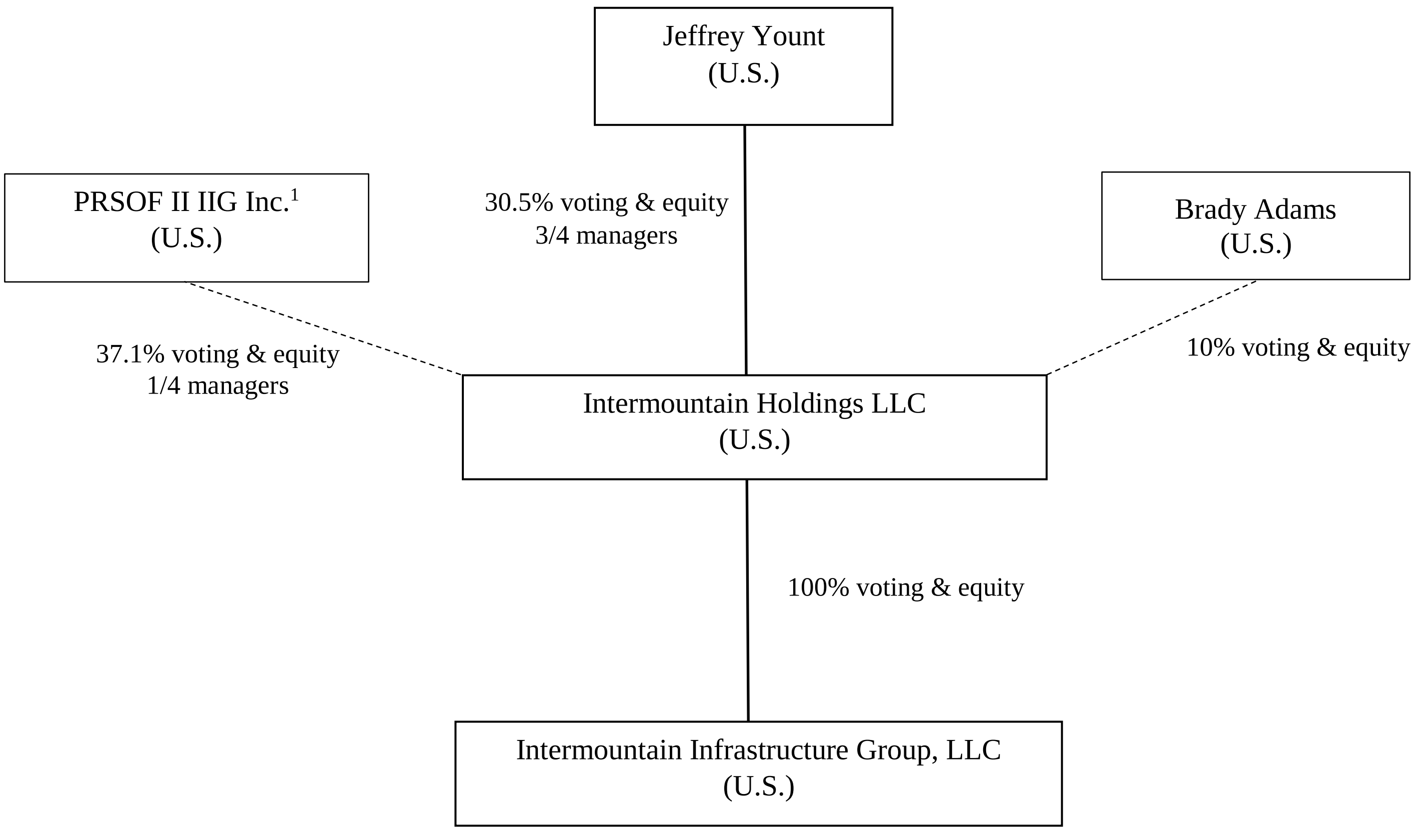
Counsel for Transferee

Dated: March 2, 2023

<u>EXHIBIT A</u>

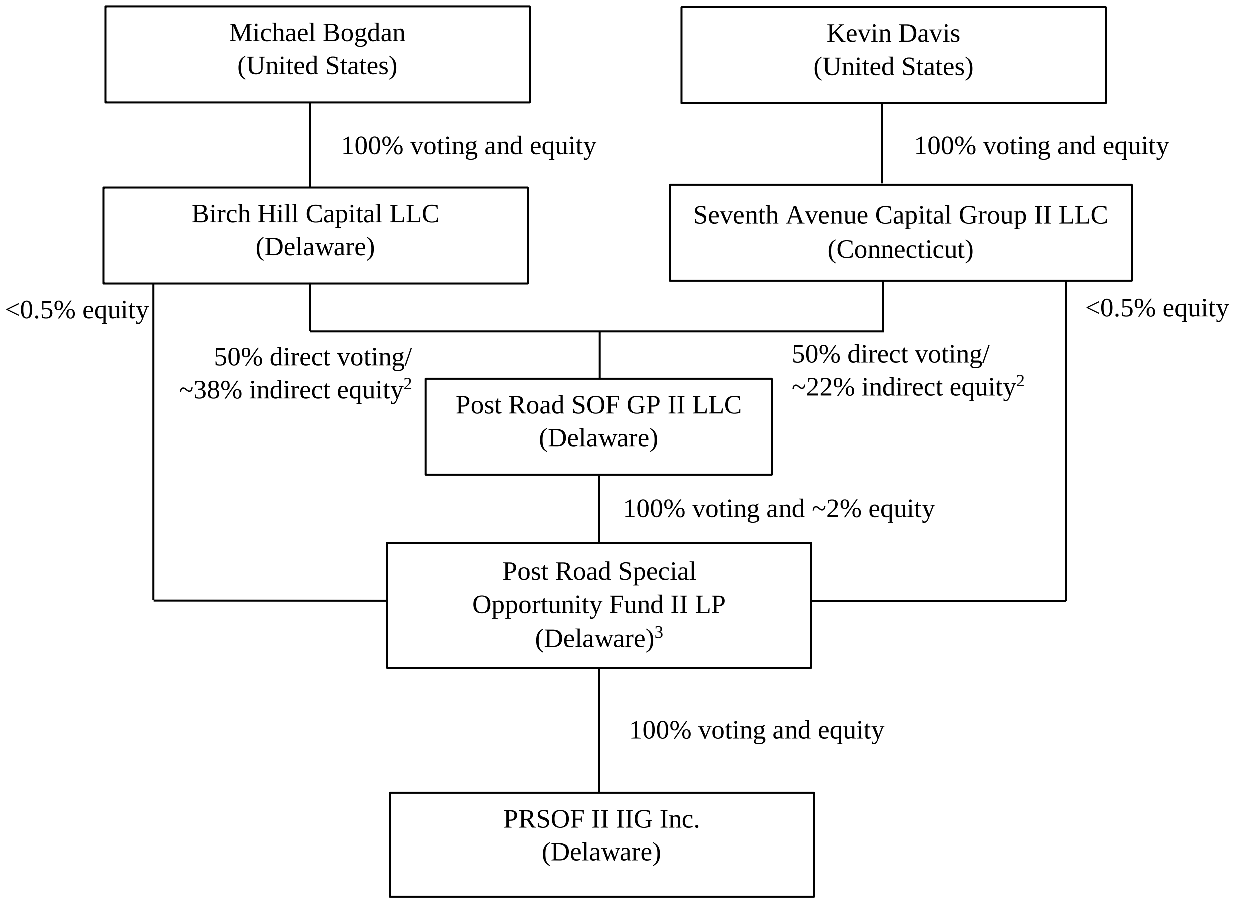
Pre- and Post-Transaction Ownership Diagrams

PRE-TRANSACTION OWNERSHIP DIAGRAM



[1] PRSOF II IIG Inc.'s pre-transaction ownership is further depicted in subsequent diagrams.

Pre-Transaction Organizational Chart of PRSOF II IIG Inc.

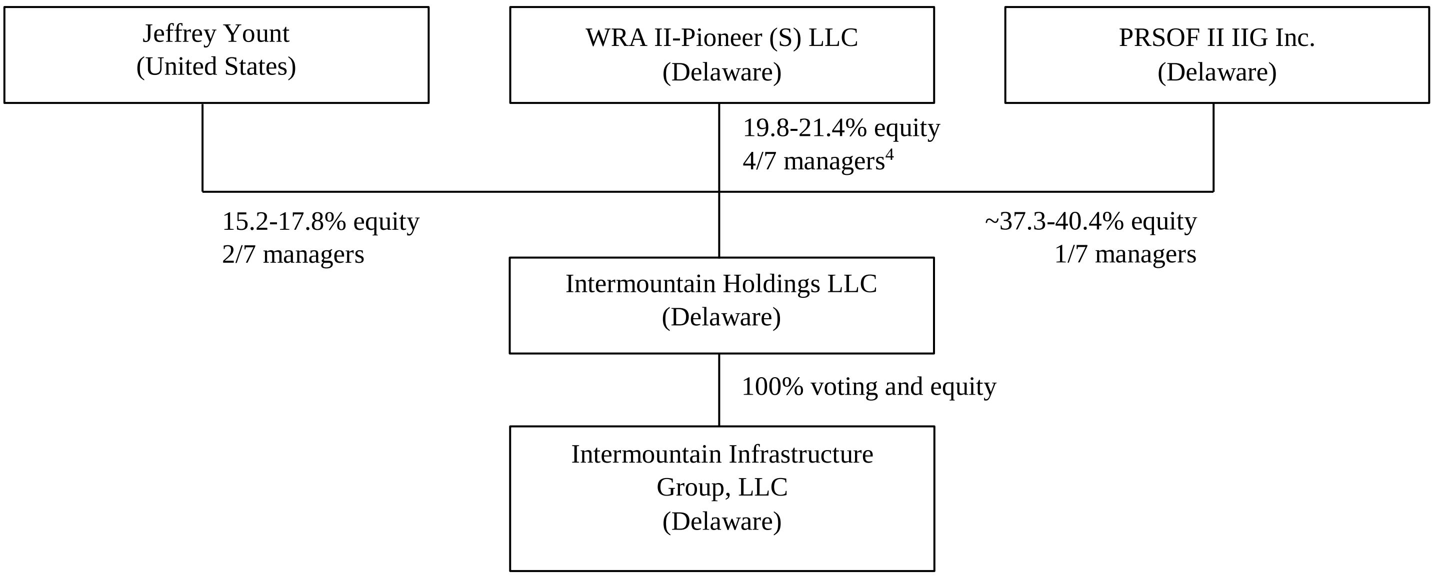


[2] The equity interests of Birch Hill Capital LLC and Seventh Avenue Capital Group II LLC in Post Road SOF GP II LLC are held through various partnerships. The organizational structure set forth above has been simplified to better show key ownership interests in PRSOF II IIG Inc.

[3] Other than the small equity interests in Post Road Special Opportunity Fund II LP held directly by Post Road SOF GP II LLC (approximately 2%), Birch Hill Capital LLC, and Seventh Avenue Capital Group II LLC (each less than 0.5%), the remaining equity interests in Post Road Special Opportunity Fund II LP are held by passive limited partners, none of which individually hold an adequate equity interest in the fund to equate to an indirect economic interest in Licensee of 10% or more.

POST-TRANSACTION OWNERSHIP DIAGRAMS

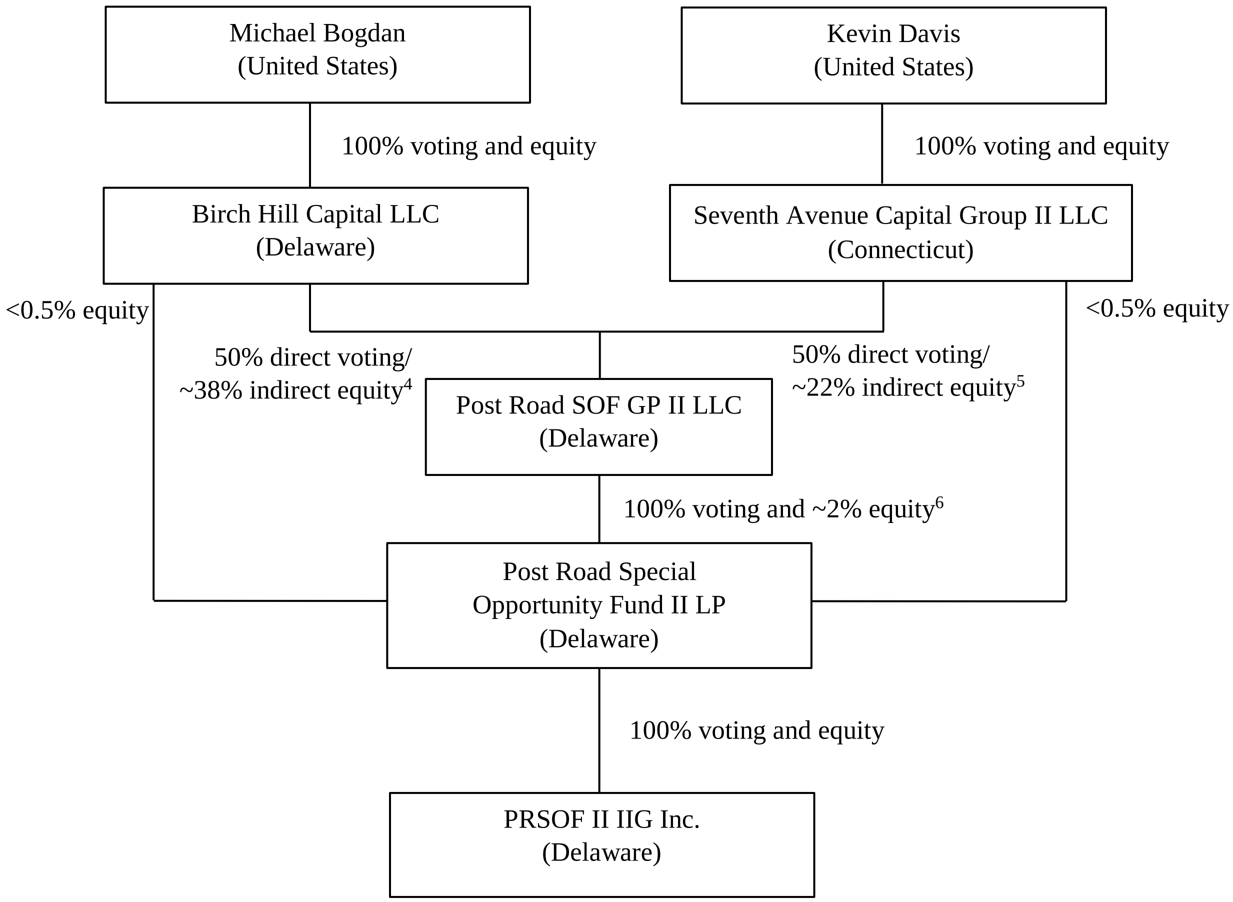
Post-Transaction Organizational Chart of Intermountain Infrastructure Group, LLC



As noted above, the exact percentage of equity interests held by each interest holder may vary over time, depending upon valuations and certain funding milestones.

[4] WRA II-Pioneer (S) LLC has designation rights as to three managers, and nomination rights as to a fourth (which nomination is subject to approval of Mr. Yount and PRSOF II IIG Inc.).

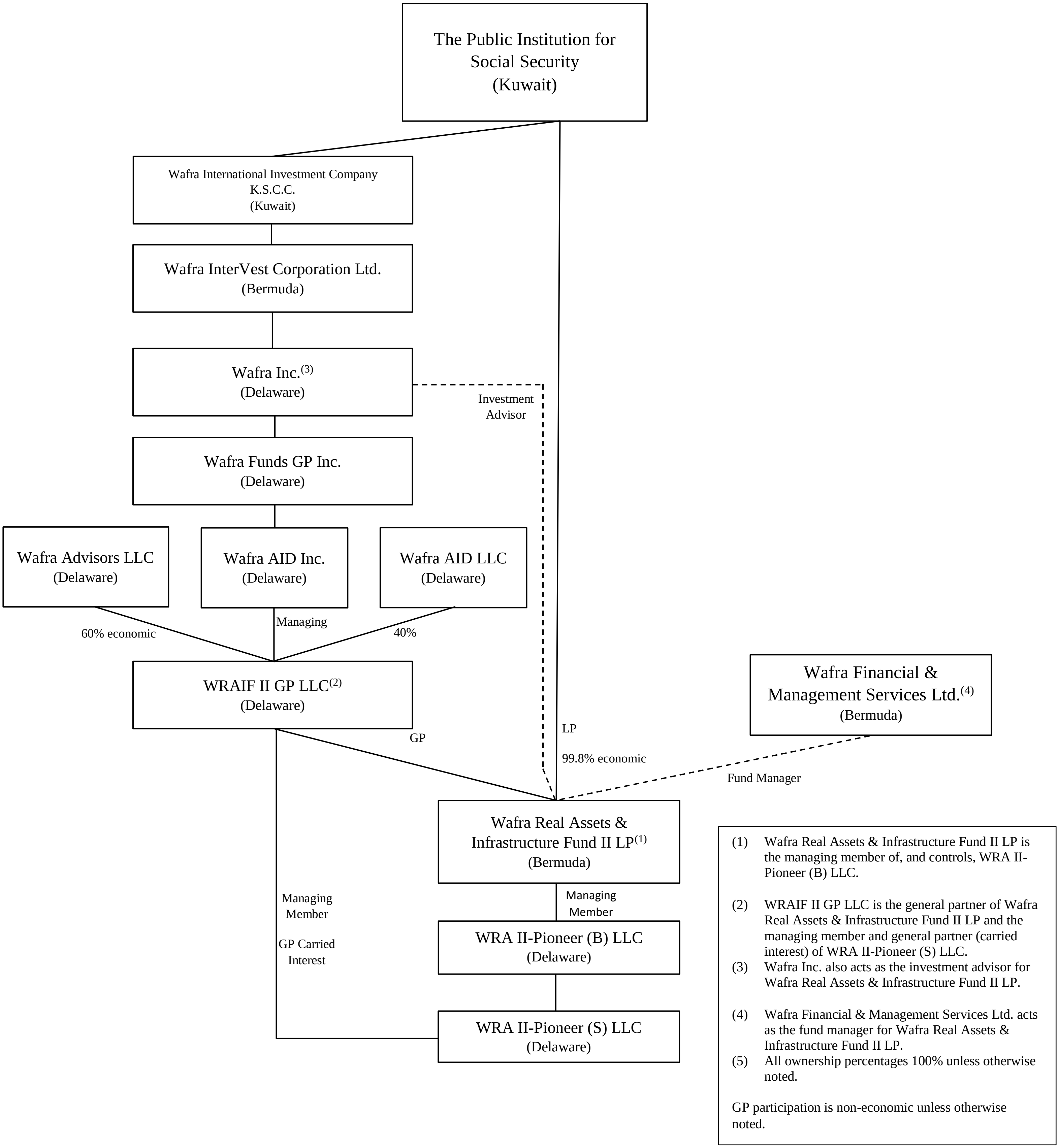
Post-Transaction Organizational Chart of PRSOF II IIG Inc.



[5] The equity interests of Birch Hill Capital LLC and Seventh Avenue Capital Group II LLC in Post Road SOF GP II LLC are held through various partnerships. The organizational structure set forth above has been simplified to better show key ownership interests in PRSOF II IIG Inc.

[6] Other than the small equity interests in Post Road Special Opportunity Fund II LP held directly by Post Road SOF GP II LLC (approximately 2%), Birch Hill Capital LLC, and Seventh Avenue Capital Group II LLC (each less than 0.5%), the remaining equity interests in Post Road Special Opportunity Fund II LP are held by passive limited partners, none of which individually hold an adequate equity interest in the fund to equate to an indirect economic interest in Licensee of 10% or more.

Post-Transaction Organizational Chart of WRA II-Pioneer (S) LLC



VERIFICATION OF TRANSFEROR AND LICENSEE

I, Jeffrey Yount, state that I am (i) a President and Chief Executive Officer of Intermountain Infrastructure Group, LLC (the "Company") and (ii) the proposed Transferor of the Company; that I am authorized to make this Verification on behalf of the Company and for myself; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof and the certifications contained therein are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 3rd day of March 2023.

____
Name: Jeffrey Yount
Title: President & Chief Executive Officer
Company: Intermountain Infrastructure Group, LLC (and also as Transferor)

VERIFICATION

I, Fergus Healy, state that I am Senior Vice President of WRA II-Pioneer (S) LLC (the "Entity"); that I am authorized to make this Verification on behalf of the Entity; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof and the certifications contained therein are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 1st day of March 2023.

Fergus Healy
____
Fergus Healy
Senior Vice President
WRA II-Pioneer (S) LLC