



# PUBLIC NOTICE

Federal Communications Commission  
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## DOMESTIC SECTION 214 APPLICATION GRANTED FOR THE TRANSFER OF CONTROL OF CBTS TECHNOLOGY SOLUTIONS LLC TO CBTS BORROWER, LLC

WC Docket No. 24-42

By this Public Notice, the Wireline Competition Bureau grants, as conditioned, the application filed by Cincinnati Bell Inc. (Cincinnati Bell), CBTS Technology Solutions LLC (CBTS-TS), and CBTS Borrower, LLC (CBTS Borrower), (collectively, Applicants), pursuant to section 214 of the Communications Act of 1934, as amended, and sections 63.03-04 of the Commission's rules,<sup>1</sup> requesting consent for the indirect transfer of control of CBTS-TS to CBTS Borrower.<sup>2</sup>

On March 8, 2024, the Bureau released a public notice seeking comment on the Application.<sup>3</sup> The Bureau did not receive comments or petitions in opposition to the Application.

Cincinnati Bell (d/b/a altafiber in Ohio, Indiana, and Kentucky), an Ohio corporation, through its subsidiaries, delivers services to residential and business customers over its fiber-optic network including high-speed internet, video, voice, and data in multiple states.<sup>4</sup> <sup>5</sup> CBTS-TS, a subsidiary of CBTS LLC (a Delaware limited liability company and a direct subsidiary of Cincinnati Bell), is a Delaware limited liability company offering or providing resold domestic telecommunications services and other services to enterprise customers in every state, except Alaska and California, and in the District of Columbia.<sup>6</sup>

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<sup>1</sup> See 47 U.S.C. § 214; 47 CFR §§ 63.03-04.

<sup>2</sup> Joint Application for Consent to Transfer Indirect Control of Domestic Section 214 Authorization Holders, CBTS Technology Solutions LLC to CBTS Borrower, LLC, WC Docket No. 24-42 (filed on Feb. 7, 2024) (Application). Applicants filed supplements to their application on February 26, 2024 and March 6, 2024. Letter from Andrew D. Lipman et al., Counsel for Cincinnati Bell and CBTS-TS, and Marc A. Korman, Counsel for CBTS Borrower, LLC, to Marlene H. Dortch, Secretary, FCC, WC Docket No. 24-42 (filed Feb. 26, 2024) (Feb. 26 Supplement); Letter from Andrew D. Lipman et al., Counsel for Cincinnati Bell and CBTS-TS, and Marc A. Korman, Counsel for CBTS Borrower, LLC, to Marlene H. Dortch, Secretary, FCC, WC Docket No. 24-42 (filed Mar. 6, 2024) (Mar. 6 Supplement). Applicants also filed applications for the transfer of international authorizations. Any action on this application is without prejudice to other pending applications before the Commission.

<sup>3</sup> *Domestic Section 214 Application Filed for the Transfer of Control of CBTS Technology Solutions, LLC*, WC Docket No. 24-42, Public Notice, DA 24-228 (WCB 2020) (*Public Notice*).

<sup>4</sup> Application at 3. Cincinnati Bell also provides service in Hawaii under the brand Hawaiian Telcom. *Id.* at 3. Cincinnati Bell subsidiaries providing telecommunication services that are not subject to this proposed transaction include: Cincinnati Bell Telephone Company LLC, Cincinnati Bell Extended Territories LLC, Hawaiian Telcom, Inc., Hawaiian Telcom Services Company, Inc., and Wavecom Solutions Corporation. *Id.* at 10-11.

<sup>5</sup> *Id.* at 3.

<sup>6</sup> *Id.* at 10; Feb. 26 Supplement.

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CBTS Borrower, a Delaware limited liability company, is an indirect subsidiary of TowerBrook’s Fund VI fund family<sup>7</sup> and is ultimately controlled by Neal Moszkowski (United States citizen) and Ramez Sousou (United Kingdom citizen).<sup>8</sup> Applicants state that Jonathan Blizin, a U.S. citizen, and Karim Saddi, a citizen of France, are each expected to acquire a 10% or greater interest in TowerBrook’s Fund VI fund family during the pendency of the Application.<sup>9</sup> Applicants state that the California Public Employees Retirement System (16.07%) and the Washington State Investment Board (20.72%) will both indirectly hold a greater than 10% interest in CBTS Borrower through TI VI Armstrong Investment Aggregator L.P., a Delaware holding fund.<sup>10</sup> Applicants further state that CBTS Borrower and its affiliates do not provide telecommunications services.<sup>11</sup>

Pursuant to the terms of the Equity Purchase Agreement and Plan of Merger, Cincinnati Bell will sell to CBTS Borrower all of the issued and outstanding limited liability company interests of CBTS LLC.<sup>12</sup> Thus, as a result of the proposed transaction, CBTS LLC and CBTS-TS will become wholly-owned subsidiaries of CBTS Borrower.<sup>13</sup>

The transfer of domestic section 214 authority and the associated international application, ITC-ITC-T/C-20240207-00028 (collectively, Applications), were referred to the relevant Executive Branch agencies for their reviews on any national security, law enforcement, foreign policy, or trade policy concerns related to the foreign ownership of the Applicants.<sup>14</sup> On March 13, 2024, the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector (Committee) notified the Commission that it was reviewing the Applications for any national security and law enforcement concerns that may be raised by foreign participation in the United States telecommunications services sector and requested that the Commission defer action on the Application.<sup>15</sup> We deferred action on the Application in response to this request from the Committee. On July 11, 2024, the Committee notified the Commission that the Applicants had provided complete responses to initial questions posed by the Committee and that the Committee was conducting an initial review to assess whether granting the Applications would pose a risk to the national security or law enforcement interests of the United States.<sup>16</sup>

On November 13, 2024, the National Telecommunications and Information Administration (NTIA) submitted a Petition to Adopt Conditions to Authorizations and License (Petition) on behalf of the Committee.<sup>17</sup> In the Petition, NTIA advises the Commission that it has no objection to the Commission granting the Applications “provided that the Commission conditions its approval on the

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<sup>7</sup> TowerBrook is a Delaware limited partnership and investment advisor. Application at 2. Applicants state that the Singapore Minister for Finance, the Singapore Treasury, will indirectly hold a 10.27% in CBTS Borrower, LLC. Mar. 6 Supplement at 2-3.

<sup>8</sup> Application at 2.

<sup>9</sup> Mar. 6 Supplement at 1, 4.

<sup>10</sup> *Id.* at 2.

<sup>11</sup> Application at 10.

<sup>12</sup> *Id.* at 4.

<sup>13</sup> *Id.*

<sup>14</sup> *Public Notice* at 2.

<sup>15</sup> Letter from Makenzie B. Skopowski, U.S. Department of Justice, to Marlene H. Dortch, Secretary, FCC, WC Docket No. 24-42; ITC-T/C-20240207-00028 (Notification from Chief) (filed Mar. 13, 2024).

<sup>16</sup> Letter from Makenzie B. Skopowski, U.S. Department of Justice, to Marlene H. Dortch, Secretary, FCC, WC Docket No. 24-42; ITC-T/C-20240207-00028 (filed July 11, 2024).

<sup>17</sup> Petition to Adopt Conditions to Authorization and License, WC Docket No. 24-42 (filed Nov. 13, 2024).

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assurances of CBTS Technology Solutions LLC and CBTS LLC (together, “CBTS”), along with CBTS Borrower, LLC (together with CBTS, “the Companies”), to abide by the commitments and undertakings set forth in the October 10, 2024, Letter of Agreement (LOA)” attached to the Petition.<sup>18</sup>

In accordance with the request of NTIA and in the absence of any objection from the Applicants, we grant the Petition, and, accordingly, we condition grant of the transfer of domestic section 214 authority on compliance by the Applicants with the commitments and undertakings set out in the LOA that applies to the Application.<sup>19</sup> A failure to comply with and/or remain in compliance with any of the provisions of the LOA shall constitute a failure to meet a condition of this grant and the underlying authorizations and thus grounds for declaring the underlying domestic 214 authorizations terminated without further action on the part of the Commission. Failure to meet a condition of this grant and the authorizations may also result in monetary sanctions or other enforcement action by the Commission.

We find, upon consideration of the record, that the proposed transfer will serve the public interest, convenience, and necessity.<sup>20</sup> This grant of the Application and Petition is conditioned as set out in this Public Notice.

Pursuant to sections 214 of the Act, 47 U.S.C. §§ 214 and sections 0.91, 0.291, 63.03, and 63.04 of the Commission’s rules, 47 CFR §§ 0.91, 0.291, 63.03, and 63.04, we grant the Application and the Petition with the condition described above. Pursuant to section 1.103 of the Commission’s rules, 47 CFR § 1.103, the consent granted herein is effective upon the release of this Public Notice. Petitions for reconsideration under section 1.106 or applications for review under section 1.115 of the Commission’s rules, 47 CFR §§ 1.106, 1.115, may be filed within 30 days of the date of this Public Notice.

For further information, please contact Dennis Johnson, Wireline Competition Bureau, (202) 418-0809.

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<sup>18</sup> *Id.* at 1-2.

<sup>19</sup> *Applications of T-Mobile US, Inc. and Sprint Corporation for Consent to Transfer Control of Licenses and Authorizations, et al.*, WT Docket 18-197, Memorandum Opinion and Order, Declaratory Ruling, and Order of Proposed Modification, 34 FCC Rcd 10578, 10732-33, para. 349 (2019); *Rules and Policies on Foreign Participation in the U.S. Telecommunications Market; Market Entry and Regulation of Foreign-Affiliated Entities, Report and Order and Order on Reconsideration*, 12 FCC Rcd 23891, 23918-21, paras. 59-66 (1997), recon. denied, 15 FCC Rcd 18158 (2000) (in opening the U.S. telecommunications market to foreign entry in 1997, the Commission affirmed that it would consider national security, law enforcement, foreign policy, and trade policy concerns related to reportable foreign ownership as part of its overall public interest review of applications for international section 214 authority, submarine cable landing licenses, and declaratory rulings to exceed the foreign ownership benchmarks of section 310(b) of the Act).

<sup>20</sup> *See* 47 U.S.C. § 214(a); 47 CFR § 63.03.