

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

REGISTRATION CENTER
PUBLIC UTILITY CENTER

AT RICHMOND, AUGUST 23, 2024

2024 AUG 23 P 2:49

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JOINT PETITION OF

WINDSTREAM HOLDINGS II, LLC,
NEW WINDSTREAM, LLC,
BROADVIEW NETWORKS OF VIRGINIA, INC.,
BUSINESS TELECOM OF VIRGINIA, INC.,
CAVALIER TELEPHONE, LLC,
CTC COMMUNICATIONS OF VIRGINIA, INC.,
INTELLIFIBER NETWORKS, LLC,
PAETEC COMMUNICATIONS OF VIRGINIA, LLC,
TALK AMERICA OF VIRGINIA, LLC,
US LEC OF VIRGINIA, LLC,
WINDSTREAM KDL-VA, LLC,
WINDSTREAM NEW EDGE, LLC,
UNITI GROUP INC.,
UNITI DARK FIBER LLC,
PEG BANDWIDTH VA, LLC,
and
WINDSTREAM PARENT, INC.

CASE NO. PUR-2024-00116

For approval to transfer indirect control of the
Windstream Licensees and the Uniti Licensees,
pursuant to Chapter 5 of Title 56 of the
Code of Virginia, Va. Code § 56-88 *et seq.*

ORDER GRANTING APPROVAL

On June 24, 2024, Windstream Holdings II, LLC ("Windstream Holdings"), on behalf of its ten (10) subsidiaries that hold certificates of public convenience and necessity ("Certificates") issued by the State Corporation Commission ("Commission") (collectively, the "Windstream Licensees"),¹ and New Windstream, LLC (collectively, with Windstream Holdings and the Windstream Licensees, "Windstream"); Uniti Group Inc. ("Uniti"), on behalf of its two

¹ See Appendix B to the Commission Staff's ("Staff") Action Brief filed contemporaneously with this order for a list of the Windstream Licensees with their respective Certificates and the case number in which they were issued. Staff updated the information provided in Attachment 1 to the Petition to match the records on file with the Commission and its Division of Public Utility Regulation. The Windstream Licensees are: Broadview Networks of Virginia, Inc., Business Telecom of Virginia, Inc., Cavalier Telephone, LLC, CTC Communications of Virginia, Inc., Intellifiber Networks, LLC, PAETEC Communications of Virginia, LLC, Talk America of Virginia, LLC, US LEC of Virginia, L.L.C, Windstream KDL-VA, LLC, and Windstream New Edge, LLC.

subsidiaries that hold Certificates from the Commission (the "Uniti Licensees");² Windstream Parent, Inc. ("Parent"); Elliott Investment Management L.P., on behalf of its advisory affiliates (collectively, "Elliott") and managed funds (the "Elliott Funds"); and certain funds and accounts managed, advised, or sub-advised by Pacific Investment Management Company LLC ("PIMCO") (such funds and accounts, collectively, the "PIMCO Funds") (Windstream, Uniti, the Uniti Licensees, Parent, Elliott, the Elliott Funds, PIMCO, and the PIMCO Funds are collectively the "Petitioners"),³ filed a Joint Petition ("Petition") with the Commission, pursuant to the Utility Transfers Act, Chapter 5 of Title 56 of the Code of Virginia ("Code"),⁴ requesting approval to transfer indirect control of the Windstream Licensees and the Uniti Licensees (collectively, the "Licensees") to Parent ("Transfer").⁵

The Petitioners also filed a Motion for Protective Order ("Motion") in accordance with Rule 5 VAC 5-20-170 of the Commission's Rules of Practice and Procedure.⁶

² *Id.* The Uniti Licensees are PEG Bandwidth VA, LLC, and Uniti Dark Fiber LLC.

³ The following are also considered Petitioners and have provided the statutorily required verifications: New Windstream Topco, LLC, New Windstream Midco, LLC, New Windstream Holdings II, LLC, Holdco LP, Broadview Networks of Virginia, Inc., Business Telecom of Virginia, Inc., Cavalier Telephone, LLC, CTC Communications of Virginia, Inc., Intellifiber Networks, LLC, PAETEC Communications of Virginia, LLC, Talk America of Virginia, LLC, US LEC of Virginia, L.L.C., Windstream KDL-VA, LLC, Windstream New Edge, LLC, PEG Bandwidth VA, LLC, Uniti Dark Fiber LLC, Uniti Fiber, LLC, Uniti Fiber Holdings Inc., Uniti Group Finance Inc., CSL Capital, LLC, Uniti Group Inc., (as general partner of Uniti Group LP), Elliott Associates, L.P., Nexus Aggregator L.P., Elliott International, L.P., Elliott Asset Management LLC, Braxton Associates, Inc., Elliott Advisors GP LLC, Elliott Capital Advisors, L.P., Elliott Special GP, LLC, Elliott International Limited, and PIMCO. *See* Exhibit E to the Petition.

⁴ Code § 56-88 *et seq.*

⁵ Concurrent with the instant Petition, Windstream Holdings also filed a separate Joint Petition with the Commission in Case No. PUR-2024-00115, requesting approval of a *pro forma* reorganization of its Virginia subsidiaries. Subject to approval by the Commission in that proceeding, the reorganization will occur before the proposed Transfer requested in this proceeding.

⁶ 5 VAC 5-20-10 *et seq.*

The Petitioners represent that the Transfer would be completed through a multi-step transaction that would result in Uniti and Windstream becoming subsidiaries of Parent, and thus the transfer of indirect control of the Licensees to Parent.

The Petitioners represent that the proposed Transfer will not involve any change to the operations of the Licensees. The Petitioners further state that the Licensees would continue to provide services at the same rates, terms, and conditions as currently provided. Lastly, the Petitioners assert that the Licensees would continue to have the financial, managerial, and technical resources to provide telecommunications services in Virginia following the completion of the proposed Transfer.⁷

NOW THE COMMISSION, upon consideration of this matter and having been advised by the Commission Staff in Staff's Action Brief, is of the opinion and finds that the above-described Transfer should be approved. The Commission also finds that the Petitioners' Motion is no longer necessary and, therefore, is moot.⁸

Accordingly, IT IS ORDERED THAT:

(1) Pursuant to Code §§ 56-88.1 and 56-90, the Petitioners are granted approval of the Transfer as described herein.

(2) The Petitioners shall file a report of action with the Commission's Document Control Center within thirty (30) days after closing of the Transfer, which shall note the date the Transfer occurred.

⁷ See, e.g., Petition at 2, 8-9, Attachment 2, Attachment 3, and Exhibit E.

⁸ The Commission held the Petitioners' Motion in abeyance and has not received a request for leave to review the confidential information submitted in this proceeding.

(3) The Petitioners' Motion is moot; however, we direct the Clerk of the Commission to retain the confidential information to which the Motion pertains under seal.

(4) This case is dismissed.

A COPY hereof shall be sent electronically by the Clerk of the Commission to all persons on the official Service List in this matter. The Service List is available from the Clerk of the Commission.