



June 30, 2023

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BY OVERNIGHT DELIVERY

David W. Danner, Chair
Washington Utilities and Transportation Commission
621 Woodland Square Loop SE
Lacey, WA 98503

Re: Notice of Minor Equity Sale Of Holding Company Of Vero Fiber Networks, LLC, Dkt. UT-171209

Dear Mr. Danner:

Vero Fiber Networks, LLC (“Vero Fiber”), a company authorized to provide telecommunications service in the State of Washington pursuant to a certificate (“Certificate”) granted by the Commission on January 24, 2018, hereby respectfully notifies the Washington Public Utilities Commission of a consummated equity sale (“Sale”) of VFN Holdings, Inc. (“Vero HoldCo”), the direct parent company to Vero Fiber. Vero HoldCo is owned and managed by the owners and management of Vero Fiber. As we discuss below, the Sale did not involve the transfer of the Certificate, nor did it involve a transfer of control of Vero Fiber.

A. Vero Fiber

Vero Fiber is a Colorado limited liability company located at 1023 Walnut Street, Boulder Colorado 80302 and is authorized to provide competing local telecommunications services within the state of Washington pursuant to a Certificate granted by the Commission on January 24, 2018.

Vero Fiber’s primary business is to provide essential telecommunications and broadband infrastructure to underserved schools and libraries by connecting those schools and libraries with reliable, scalable, and secure connectivity. Vero Fiber also provides telecommunication and broadband infrastructure services to other educational, healthcare, government, banking, telecommunications and business customers throughout the country.

B. Description of Equity Sale

For corporate and business reasons, Vero HoldCo sold two small tranches of equity in a minority sale (less than 10%) of the preferred stock of Vero HoldCo. The sale did not transfer Vero Fiber’s Certificate to another entity, did not materially change Vero Fiber’s management or ownership, and did not change the identity of the current entity authorized to provide



telecommunications services in Washington. This sale did not result in a transfer of control of Vero Fiber.

Vero Fiber will continue to offer the services it currently offers with no change in the rates, terms, conditions of service, or identity of the company holding the Certificate or providing service. This Sale was completely transparent to Washington consumers.

C. Public Interest Considerations

Vero Fiber's minor Sale will not adversely affect the public interest. The Sale has not resulted in any material change to the ownership, management, customer service, billing address, or even logo of the entity currently authorized to provide telecommunications services. The day to day operations of the company remain unchanged. Nor did the Sale affect the technical, managerial, or financial qualifications of Vero Fiber to provide telecommunications services.

Instead, the Sale furthers the public interest by enabling Vero Fiber's management to improve the operational flexibility of the company. As a result, the Sale puts Vero Fiber in a better position to offer high quality customer services at affordable rates, which will promote competition and provide consumer benefits in the state's telecommunications service market.

For the reasons stated above, Vero Fiber respectfully submits that the public interest, convenience, and necessity is furthered by the Sale. Accordingly, Vero Fiber hereby notifies the Commission of its consummation of the Sale on June 27, 2023.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Gregg Strumberger", written over a horizontal line.

Gregg Strumberger
Chief Legal Officer