

# Morgan Lewis

**Russell M. Blau**

**Ronald W. Del Sesto, Jr.**

**Brett P. Ferenczak**

russell.blau@morganlewis.com

ronald.delsesto@morganlewis.com

brett.ferenczak@morganlewis.com

November 17, 2016

## ***VIA E-FILING***

Steven V. King, Executive Secretary  
Washington Utilities and Transportation Commission  
1300 S. Evergreen Park Drive  
Olympia, WA 98504-7250  
records@wutc.wa.gov

**Re: Notification Regarding the Proposed Transfer of Indirect Control of Neutral Tandem-Washington, LLC to Onvoy, LLC**

Dear Mr. King:

By this letter, Onvoy, LLC ("Onvoy" or "Transferee"); Neutral Tandem-Washington, LLC ("Neutral Tandem") and Inteliquent, Inc. ("Inteliquent") (collectively, the "Parties") notify the Commission of the transfer of indirect control of Neutral Tandem to Onvoy. Since Commission action is not required for the *Inteliquent Merger* (as defined below), the Parties submit this letter for informational purposes.

### **Description of the Parties**

#### **A. Onvoy, LLC**

Onvoy is a Minnesota limited liability company with a principal office at 10300 6th Avenue North, Plymouth, Minnesota 55441. Onvoy is an indirect, wholly owned subsidiary of GTCR Onvoy Holdings LLC ("Parent").<sup>1</sup> Onvoy has provided telecommunications services since 1988.

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<sup>1</sup> Parent is a Delaware limited liability company with its principal executive office at 300 N. LaSalle Street, Suite 5600, Chicago, Illinois 60654. Parent is an investment vehicle created to aggregate the ownership of various investment funds managed by GTCR LLC in connection with the acquisition by such funds of Onvoy and its subsidiaries. Upon completion of the Inteliquent Merger (as defined below), the following fund is expected to own 50 percent or more of Parent: GTCR Fund X/A LP (approximately 70.4%).

Founded in 1980, GTCR LLC is a private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare, Technology, Media & Telecommunications and Growth Business Services industries. GTCR LLC pioneered The Leaders

**Morgan, Lewis & Bockius LLP**

2020 K Street, NW  
Washington, DC 20006-1806  
United States

**T** +1.202.373.6000  
**F** +1.202.379.6001

Onvoy provides primarily wholesale local exchange and long distance services, switched access, transit and other services to other carriers and communications providers. Onvoy and/or one or more of its subsidiaries is authorized to provide intrastate telecommunications services in the District of Columbia and in every U.S. state. In Washington, Onvoy is authorized to provide intrastate telecommunications services as a telecommunications company with competitive classification pursuant to its Certificate of Registration as a telecommunications company with competitive classification granted in Docket No. UT-112010. In addition, the following wholly owned subsidiaries of Onvoy are authorized to provide intrastate telecommunications services as a telecommunications companies with competitive classification: Broadvox CLEC, LLC ("BV-CLEC") holds a Certificate of Registration granted in Docket No. UT-090342; ANPI Business, LLC ("ANPI-Biz") holds a Certificate of Registration granted in Docket No. UT-001362; ANPI, LLC holds a Certificate of Registration granted in Docket No. UT-120085; and Voyant Communications, LLC (formerly known as Zayo Enterprise Networks, LLC) ("Voyant") holds a Certificates of Registration granted in Docket No. UT-091817. Onvoy, BV-CLEC, ANPI-Biz, ANPI, and Voyant are also authorized by the FCC to provide domestic and international telecommunications services.

**B. Neutral Tandem-Washington, LLC and Inteliquent, Inc.**

Neutral Tandem, a Delaware limited liability company, is a direct, wholly owned subsidiary of Inteliquent with a principal office at 550 W Adams St, 9th Floor, Chicago, IL 60661. Neutral Tandem and its affiliates provide intrastate telecommunications services throughout the United States. In Washington, Neutral Tandem is authorized as a telecommunications company with competitive classification pursuant to its Certificate of Registration as a telecommunications company with competitive classification granted in Docket No. UT-041808. Inteliquent is authorized by the FCC to provide interstate and international telecommunications services.

**Contacts**

For the purposes of this filing, contacts are as follows:

Russell M. Blau  
Ronald W. Del Sesto, Jr.  
Brett P. Ferenchak  
Morgan, Lewis & Bockius LLP  
2020 K Street, N.W., Suite 1100  
Washington, DC 20006-1806  
202-373-6000 (tel)  
202-373-6001 (fax)  
[russell.blau@morganlewis.com](mailto:russell.blau@morganlewis.com)  
[ronald.delsesto@morganlewis.com](mailto:ronald.delsesto@morganlewis.com)  
[brett.ferenchak@morganlewis.com](mailto:brett.ferenchak@morganlewis.com)

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Strategy™—finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through transformational acquisitions and organic growth. Since its inception, GTCR LLC has invested more than \$12 billion in over 200 companies.

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with copies for Onvoy to:

Scott Sawyer, General Counsel  
Onvoy, LLC  
218 Nayatt Rd.  
Barrington, RI 02806  
[scott.sawyer@onvoy.com](mailto:scott.sawyer@onvoy.com)

and copies for Inteliquent and Neutral  
Tandem to:

John Harrington, Senior Vice  
President  
Inteliquent, Inc.  
550 West Adams St., Suite 900  
Chicago, IL 60661  
[jharrington@inteliquent.com](mailto:jharrington@inteliquent.com)

### **Description of the *Inteliquent Merger***

Pursuant to the Agreement and Plan of Merger, dated November 2, 2016, by and among Onvoy; Onvoy Igloo Merger Sub, Inc. (a wholly owned direct subsidiary of Onvoy created for purposes of the merger) ("Merger Sub"); and Inteliquent, Onvoy will acquire all of the outstanding equity interest in Inteliquent (the "*Inteliquent Merger*").<sup>2</sup> Specifically, Merger Sub will merge with and into Inteliquent, whereupon the separate existence of Merger Sub will cease and Inteliquent will be the surviving corporation. As a result, Inteliquent will become a direct, wholly owned subsidiary of Onvoy. Neutral Tandem will remain a direct subsidiary of Inteliquent and, therefore, will become an indirect subsidiary of Onvoy. Diagrams depicting the pre- and post-transaction corporate organization structures are appended hereto as Exhibit A.

The *Inteliquent Merger* will bring together two successful enterprises that have demonstrated a long-standing commitment to excellence in a highly competitive marketplace. The combined financial, technical, and managerial resources of Onvoy and Inteliquent are expected to enhance the ability of their regulated subsidiaries to compete in the telecommunications marketplace. At the same time, the *Inteliquent Merger* will have no adverse impact on the customers of Neutral Tandem. Immediately following the *Inteliquent Merger*, Neutral Tandem will continue to provide high-quality services at the same rates and on the same terms and conditions as are currently in effect. Further, the current customers of Neutral Tandem will remain customers of Neutral Tandem immediately following the *Inteliquent Merger*. The only change immediately following closing of the *Inteliquent Merger* will be that that Neutral Tandem's ownership will change, with Onvoy and ultimately Parent as the new owners. Since the *Inteliquent Merger* will occur at the holding company level with Inteliquent as the entity surviving the merger, it will be completely transparent and seamless from a customer's perspective.

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<sup>2</sup> The Agreement is available at: <http://ir.inteliquent.com/secfiling.cfm?filingID=1193125-16-757199&CIK=1292653>.

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Please acknowledge receipt and acceptance of this filing. Should you have any questions, please do not hesitate to contact us.

Respectfully submitted,

A handwritten signature in blue ink that reads "Brett P Ferenchak". The signature is written in a cursive style with a large, prominent "B" and "F".

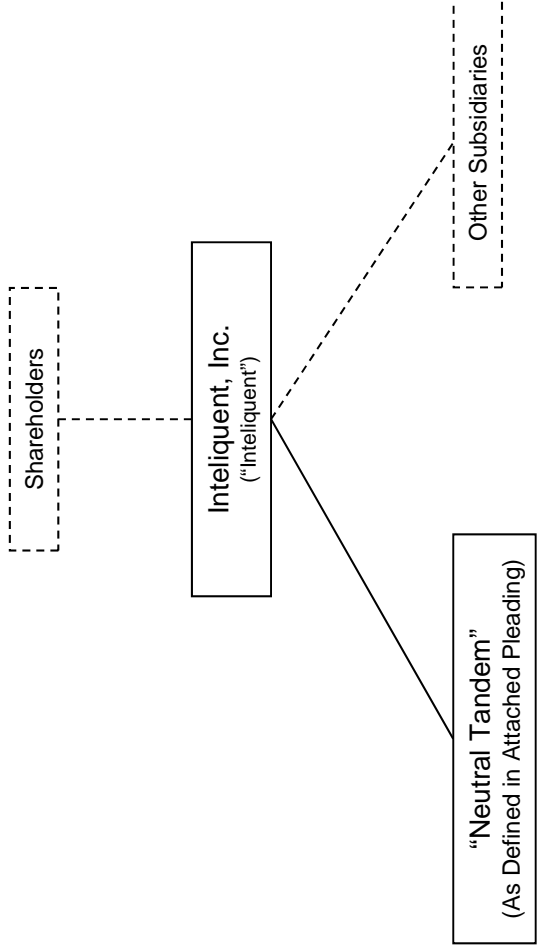
Russell M. Blau  
Ronald W. Del Sesto, Jr.  
Brett P. Ferenchak

Counsel for the Parties

**EXHIBIT A**

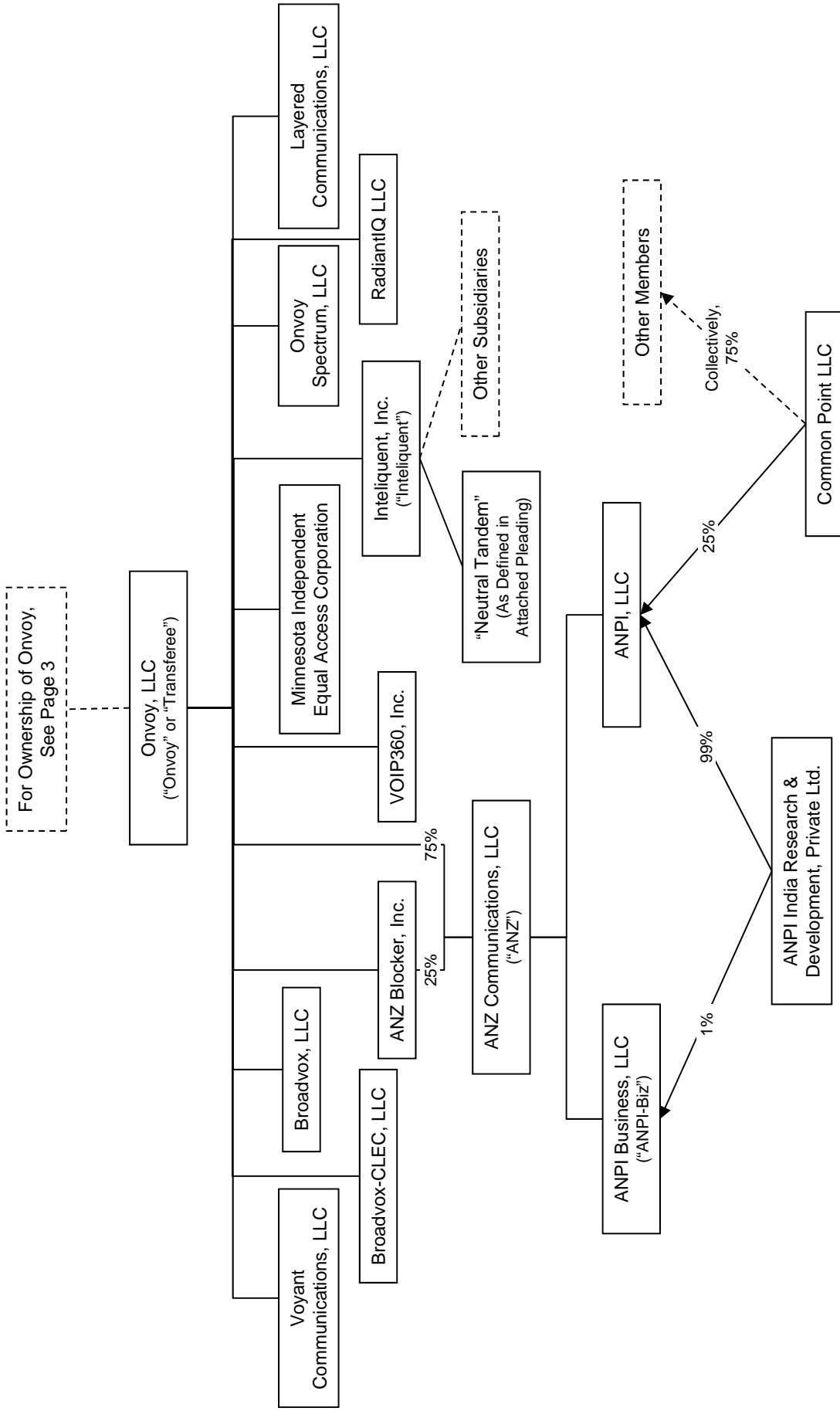
**Diagrams of the Pre- and Post- *Inteliquent Merger* Corporate Ownership Structures**

Pre-Inteliquent Merger Corporate Ownership Structure of “Neutral Tandem”



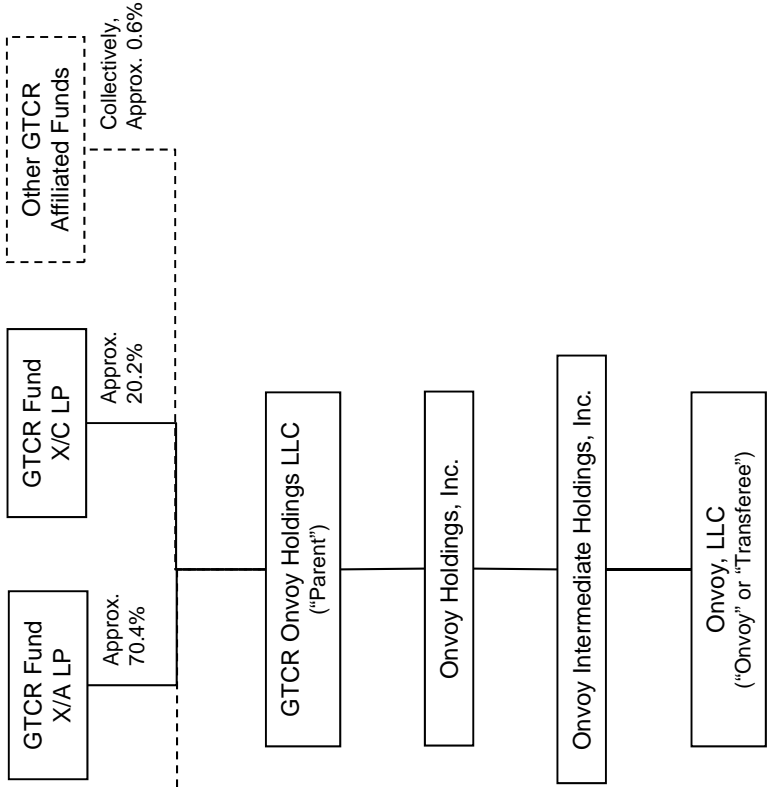
Unless indicated all ownership percentages are 100%.

# Post-Inteliquent Merger Corporate Ownership Structure of Neutral Tandem



Unless indicated all ownership percentages are 100%.

Post-Inteliquent Merger Corporate Ownership Structure of Onvoy



Unless indicated all ownership percentages are 100%.

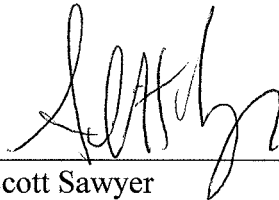


STATE OF RHODE ISLAND  
COUNTY OF BRISTOL

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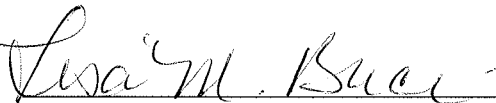
**VERIFICATION**

I, Scott Sawyer, state that I am General Counsel of Onvoy, LLC and its subsidiaries (collectively, the “Company”); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief.



\_\_\_\_\_  
Scott Sawyer  
General Counsel  
Onvoy, LLC

Sworn and subscribed before me this 7<sup>th</sup> day of November, 2016.

  
\_\_\_\_\_  
Notary Public

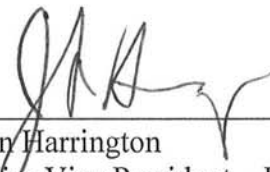
My commission expires 03-04-2018

STATE OF ILLINOIS  
COUNTY OF COOK

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**VERIFICATION**

I, John Harrington, state that I am Senior Vice President – Regulatory, Litigation & Human Resources of Inteliquent, Inc. and its subsidiaries (collectively, the “Company”); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief.

  
\_\_\_\_\_  
John Harrington  
Senior Vice President – Regulatory, Litigation &  
Human Resources  
Inteliquent, Inc.

Sworn and subscribed before me this 8<sup>TH</sup> day of November, 2016.

  
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Notary Public

My commission expires May 17, 2018

