

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

In the Matter of )  
 )  
CEC Resources, Inc., *Transferor* )  
 )  
LightSpeed Networks, Inc., *Licensee*, )  
 )  
and ) WC Docket No. 20-\_\_\_\_\_  
 )  
Pacific Broadband Partners IA LLC, *Transferee* )  
 )  
Application for Consent to Transfer )  
Control of Domestic Authority )  
Pursuant to Section 214 of the )  
Communications Act of 1934, as Amended )

**APPLICATION FOR CONSENT TO TRANSFER CONTROL OF DOMESTIC  
AUTHORITY PURSUANT TO SECTION 214 OF THE COMMUNICATIONS ACT  
OF 1934, AS AMENDED**

Pursuant to Section 214 of the Communications Act of 1934, as amended, ("the Act"), 47 U.S.C. § 214, and Sections 63.01 and 63.04 of the Commission's rules, 47 C.F.R. §§ 63.01, 63.04, CEC Resources, Inc., a subsidiary of Central Electric Cooperative, Inc. ("CEC Resources" or "Transferor"), LightSpeed Networks, Inc., d/b/a LS Networks ("Licensee" or "LS Networks"), and Pacific Broadband Partners IA LLC ("Transferee" or "Pacific Broadband") (collectively, "Applicants"), hereby request Commission consent to the transfer of control of domestic Section 214 authority held by LS Networks to Pacific Broadband, a wholly owned indirect subsidiary of Infralink Holdings IA LP.

**I. Description of the Applicants**

**A. Licensee and Transferor**

Licensee LS Networks is an Oregon corporation that operates a fiber-optic communications network primarily located in Oregon and Washington, but which also serves customers in California and Idaho. Licensee provides communications transport services to other telecommunications carriers, enterprise customers, and other communications services. Specifically, the Licensee provides high-capacity connectivity and related communications services to schools, libraries and medical facilities in its operating region, supported in part by its participation in the federal universal service E-Rate and Rural Healthcare programs. The Licensee also provides and Internet Protocol-enabled services, including interconnected Voice over Internet Protocol, and legacy telecommunications services to certain residential end-user customers. Transferor is currently the controlling majority shareholder of Licensee and is a wholly owned subsidiary of Central Electric Cooperative, Inc., a not-for-profit electric cooperative operating throughout central Oregon.

**B. Transferee**

Pacific Broadband is a newly created entity organized under the laws of Delaware for purposes of executing this transaction. Transferee is an indirect wholly owned subsidiary of Infralink Holdings IA LP, a limited partnership investment fund organized under the laws of Delaware. The limited partners of Infralink Holdings IA LP include InstarAGF Essential Infrastructure II (CAD) LP; InstarAGF Essential Infrastructure II (USD) LP; InstarAGF Essential Infrastructure II (USP-USD) LP; InstarAGF Essential Infrastructure II (QFPF-CAD) LP; InstarAGF Essential Infrastructure II (QFPF-USD) LP; and InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp (collectively, “Fund II”). Fund II is an independent North American-focused owner and operator of mid-sized infrastructure businesses that deliver essential services such as electricity generation, transportation, utilities, renewable energy, and urban and regional connectivity.

## **II. Description of the Transaction and Public Interest Showing**

The Applicants hereby seek the Commission's consent to transfer control of the domestic Section 214 authority held by Licensee to Transferee, which is a wholly owned indirect subsidiary of Infralink Holdings IA LP. To effectuate the transaction, on October 10, 2020, Licensee, the current shareholders of Licensee, and Transferee entered into a Master Share Purchase Agreement (the "Agreement"), pursuant to which Transferee will purchase a 100% of the existing shares in Licensee from its current shareholders, including Transferor, which holds the majority of existing shares of Licensee. Upon closing, Transferee will thus acquire 100% direct ownership and control of Licensee. For the Commission's convenience, corporate organizational charts depicting the ownership of Licensee both before and after the transfer of control are provided as Exhibit A. Consummation of the transaction is contingent upon, among other things, receipt of all necessary regulatory approvals.

The proposed transaction furthers the public interest, convenience, and necessity. The Transferee is an indirect wholly owned subsidiary of Infralink Holdings IA LP, a partnership backed by Fund II, which invests in and manages infrastructure assets and has a strong focus on long-term stewardship and sustainability. Prior to the Transaction, LS Networks had been owned by a group of not-for-profit electrical cooperatives. In contrast, the transaction will enable Licensee to be acquired by a well-capitalized entity better able to support the evolution of the Licensee's network. Thus, approval of the Transaction will advance the public interest by enabling Licensee to maintain and potentially expand its domestic business and achieve economies of scale. The transaction will also enable Licensee to continue to be a strong competitor in the highly competitive communications marketplace, to the benefit of its U.S. consumers and businesses located in the Pacific Northwest.

The proposed transaction will be transparent to Licensee's customers. Following the close of the transaction, all current customers of Licensee will continue to be served by that entity pursuant to its existing authorizations, and Licensee's customers will continue to receive their existing services under the "LS Networks" name at the same or similar rates, terms, and conditions and without any immediate changes. Further, the proposed transaction will not present any potential harm to competition for telecommunications services in the United States. It will not result in the loss of any provider of telecommunications services or any reduction or diminution in service. Rather, by enabling Licensee to be acquired by a well-capitalized parent, the Transaction will position Licensee to be an effective competitor in the highly competitive communications market, thus maintaining and enhancing competition and consumer choice in the marketplace going forward. Thus, the proposed transaction will not present any potential harm to the public nor to competition for telecommunications services in the United States.

**III. Information Required for Filing an Application for Transfer of Control of Domestic Section 214 Authorizations**

In support of this Application, the Applicants respectfully submit the following information pursuant to Section 63.04:

**(1) Name, Address, and Telephone Number of Applicants;**

<i>Transferor:</i>	CEC Resources, Inc. c/o Central Electric Cooperative, Inc. 2098 NW 6th Street Redmond, OR 97756 Tel: (541) 548-2144 FRN: 0030130769
<i>Licensee:</i>	LightSpeed Networks, Inc., d/b/a "LS Networks" 921 SW Washington Street, Suite 370 Portland, OR 97205 Tel: (503) 294-5300 FRN: 0014973705

*Transferee:* Pacific Broadband Networks IA LLC  
c/o InstarAGF Asset Management Inc.  
1899 Wynkoop Street, Suite 275  
Denver, CO 80202  
Tel: (407) 446-5519  
FRN: 0030123632

**(2) Government, state, or territory under the laws of which each corporate or partnership applicant is organized;**

*Transferor:* CEC Resources is an Oregon corporation.

*Licensee:* LS Networks is an Oregon corporation.

*Transferee:* Pacific Broadband is a Delaware corporation.

**(3) Name, title, post office address, and telephone number of contact point to whom correspondence concerning the application is to be addressed;**

*Transferor and Licensee Contact Information:*

David Markham  
Chief Executive Officer  
CEC Resources, Inc.  
c/o Central Electric Cooperative  
2098 NW 6<sup>th</sup> Street  
Redmond, OR 97756  
Tel: (541) 548-2144  
[dmarkham@cec.coop](mailto:dmarkham@cec.coop)

Leslie Boro  
Corporate Counsel  
LightSpeed Networks, Inc.  
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Portland, OR 97205  
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[lboro@lsnetworks.net](mailto:lboro@lsnetworks.net)

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*Transferee Contact Information*

Casey Lanza  
Principal  
c/o InstarAGF Asset Management Inc.  
1899 Wynkoop Street, Suite 275  
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[dana.zelman@us.dlapiper.com](mailto:dana.zelman@us.dlapiper.com)

**(4) Name, address, citizenship and principal business of any person or entity that directly or indirectly owns at least ten (10) percent of the equity of the applicant, and the percentage of equity owned by each of those entities;**

Upon consummation of the proposed transaction, the following entities will hold directly or indirectly a ten (10) percent or greater equity interest in the Transferee:

Name: Pacific Link Partners IA LLC  
Address: 1899 Wynkoop Street, Suite 275  
Denver, CO 80202  
Citizenship: United States  
Principal Business: Holding company  
Percentage Owned: Upon closing, Pacific Link Partners IA LLC will directly own 100% of Transferee.

Name: Pacific Link Holdings IA LLC  
Address: 1899 Wynkoop Street, Suite 275  
Denver, CO 80202  
Citizenship: United States

Principal Business: Holding company  
Percentage Owned: Upon closing, Pacific Link Holdings IA LLC will directly own 100% of Pacific Link Partners IA LLC, and thereby indirectly own 100% of Transferee.

Name: Expedition Partners IA LP  
Address: 1899 Wynkoop Street, Suite 275  
Denver, CO 80202

Citizenship: United States  
Principal Business: Holding company  
Percentage Owned: Expedition Partners IA LP is a limited partnership. Upon closing, Expedition Holdings IA LP will directly own 100% of Pacific Link Holdings IA LLC, and thereby indirectly own 100% of Transferee.

Name: Infralink Holdings IA LP  
Address: 1899 Wynkoop Street, Suite 275  
Denver, CO 80202

Citizenship: United States  
Principal Business: Holding company  
Percentage Owned: Infralink Holdings IA LP is a limited partnership. Upon closing, Infralink Holdings IA LP will directly own 100% of Expedition Holdings IA LP, and thereby indirectly own 100% of Transferee.

Name: InstarAGF Infrastructure Management II LLC  
Address: 1899 Wynkoop Street, Suite 275  
Denver, CO 80202

Citizenship: United States  
Principal Business: Investment fund management  
Percentage Owned: InstarAGF Infrastructure Management II LLC is the General Partner of both Expedition Holdings IA LP and Infralink Holdings IA LP. Through its role as General Partner of these two entities, upon closing InstarAGF Infrastructure Management II LLC will thus hold an attributable 100% interest in the Transferee.

Name: InstarAGF Essential Infrastructure II (CAD) LP  
Address: Toronto-Dominion Bank Tower  
66 Wellington Street West, 31<sup>st</sup> Floor  
Toronto, ON, Canada M5K 1E9

Citizenship: Canada  
Principal Business: Investment  
Percentage Owned: InstarAGF Essential Infrastructure II (CAD) LP is a limited partner and directly holds an 18.2% interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II (CAD) LP will indirectly hold 18.2% of Transferee.

Name: InstarAGF Essential Infrastructure II (USP-USD) LP  
Address: Toronto-Dominion Bank Tower  
66 Wellington Street West, 31<sup>st</sup> Floor  
Toronto, ON, Canada M5K 1E9  
Citizenship: Canada  
Principal Business: Investment  
Percentage Owned: InstarAGF Essential Infrastructure II (USP-USD) LP is a limited partner and directly holds an 22.5% interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II (USP-USD) LP will indirectly hold 22.5% of Transferee.

Name: InstarAGF Essential Infrastructure II (QFPF-CAD) LP  
Address: Toronto-Dominion Bank Tower  
66 Wellington Street West, 31<sup>st</sup> Floor  
Toronto, ON, Canada M5K 1E9  
Citizenship: Canada  
Principal Business: Investment  
Percentage Owned: InstarAGF Essential Infrastructure II (QFPF-CAD) LP is a limited partner and directly holds an 12.2% interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II (QFPF-CAD) LP will indirectly hold 12.2% of Transferee.

Name: InstarAGF Essential Infrastructure II (QFPF-USD) LP  
Address: Toronto-Dominion Bank Tower  
66 Wellington Street West, 31<sup>st</sup> Floor  
Toronto, ON, Canada M5K 1E9  
Citizenship: Canada  
Principal Business: Investment  
Percentage Owned: InstarAGF Essential Infrastructure II (QFPF-USD) LP is a limited partner and directly holds an 13.6% interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure II (QFPF-USD) LP will indirectly hold 13.6% of Transferee.

Name: InstarAGF Essential Infrastructure II GP, Inc.  
Address: P.O. Box 1043  
Grand Cayman KY1-1102, Cayman Islands  
Citizenship: Cayman Islands  
Principal Business: Investment fund management  
Percentage Owned: InstarAGF Essential Infrastructure II GP, Inc. is the General Partner of and thereby controls the following limited partners of Infralink Holdings IA LP: InstarAGF Essential Infrastructure II (CAD) LP; InstarAGF Essential Infrastructure II (USD) LP<sup>1</sup>; InstarAGF Essential Infrastructure II (USP-USD) LP; InstarAGF

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<sup>1</sup> InstarAGF Essential Infrastructure II (USD) LP is a 1.0% limited partner of Infralink Holdings IA LP. While it is not listed as a 10% interest holder, it is being noted here to reflect the calculation of attributable interest in the Transferee to be held by InstarAGF Essential Infrastructure II GP, Inc.

Essential Infrastructure II (QFPF-CAD) LP; and InstarAGF Essential Infrastructure II (QFPF-USD) LP. Upon closing, through its role as General Partner of the Fund II entities noted above, InstarAGF Essential Infrastructure II GP, Inc. will thus hold an attributable 67.5% interest in the Transferee.

Name: InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp<sup>2</sup>  
Address: 3 Rue Jean Piret  
L-2350 Luxembourg, Grand Duchy of Luxembourg  
Citizenship: Luxembourg  
Principal Business: Investment  
Percentage Owned: InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp is a special limited partnership. InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp is a limited partner and directly holds a 32.5% interest in Infralink Holdings IA LP. Upon closing, InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp will indirectly hold 32.5% of Transferee.

Name: InstarAGF Essential Infrastructure II Lux, SARL<sup>3</sup>  
Address: 3 Rue Jean Piret  
L-2350 Luxembourg, Grand Duchy of Luxembourg  
Citizenship: Luxembourg  
Principal Business: Investment fund management  
Percentage Owned: InstarAGF Essential Infrastructure II Lux, SARL is the General Partner of and thereby controls InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp, which is a 32.5% limited partner of Infralink Holdings IA LP. Upon closing, through its role as General Partner of InstarAGF Essential Infrastructure Fund II (LUX-USD), SCSp, InstarAGF Essential Infrastructure II Lux, SARL will hold an attributable 32.5% interest in Transferee.

Name: InstarAGF Asset Management Inc.  
Address: Toronto-Dominion Bank Tower  
66 Wellington Street West, 31<sup>st</sup> Floor  
Toronto, ON, Canada M5K 1E9  
Citizenship: Canada  
Principal Business: Investment fund management  
Percentage Owned: InstarAGF Asset Management Inc. wholly owns InstarAGF Infrastructure Management II LLC; InstarAGF Essential Infrastructure II GP, Inc.; and InstarAGF Essential Infrastructure II Lux, SARL. As the 100% owner of each General Partner controlling the Fund II entities which hold an ownership interest in Transferee, upon closing InstarAGF Asset Management Inc. will hold an attributable 100% interest in Transferee.

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<sup>2</sup> SCSp stands for *société en commandite spéciale*, a special limited partnership in Luxembourg.

<sup>3</sup> SARL stands for *société à responsabilité limitée*, a special corporate form in Luxembourg.

Name: InstarAGF Inc.  
Address: Toronto-Dominion Bank Tower  
66 Wellington Street West, 31<sup>st</sup> Floor  
Toronto, ON, Canada M5K 1E9  
Citizenship: Canada  
Principal Business: Investment fund management  
Percentage Owned: InstarAGF Inc. wholly owns InstarAGF Asset Management Inc., which in turn wholly owns each of the General Partners noted above. Upon closing, through its indirect control of the General Partners noted above, InstarAGF Inc. will thus hold an attributable 100% interest in Transferee.

Name: AGF Management Limited Inc.<sup>4</sup>  
Address: Toronto-Dominion Bank Tower  
66 Wellington Street West, 31<sup>st</sup> Floor  
Toronto, ON, Canada M5K 1E9  
Citizenship: Canada  
Principal Business: Investment management  
Percentage Owned: AGF Management Limited Inc. is a publicly traded company which directly holds a 50.0% voting interest in InstarAGF Inc. Upon closing, through its indirect control of the General Partners noted above, AGF Management Limited Inc. will thus hold an attributable 50.0% interest in Transferee.

Name: Instar Group Inc.  
Address: Toronto-Dominion Bank Tower  
66 Wellington Street West, 31<sup>st</sup> Floor  
Toronto, ON, Canada M5K 1E9  
Citizenship: Canada  
Principal Business: Investment management  
Percentage Owned: Instar Group Inc. directly holds a 50.0% voting interest in InstarAGF Inc. Upon closing, through its indirect control of the General Partners noted above, Instar Group Inc. will thus hold an attributable 50.0% interest in Transferee.

Name: Gregory Smith  
Address: c/o Instar Group Inc.  
Toronto-Dominion Bank Tower  
66 Wellington Street West, 31<sup>st</sup> Floor  
Toronto, ON, Canada M5K 1E9  
Citizenship: Canada  
Principal Business: Individual  
Percentage Owned: Gregory Smith directly holds a 50.5% voting common interest in Instar Group Inc. Upon closing, through its indirect control of the

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<sup>4</sup> AGF Management Limited Inc. trades as “AGF.B” on the Toronto Stock Exchange.

General Partners noted above Gregory Smith will thus hold an attributable 25.25% interest in Transferee.

After consummation, no other individual or entity will hold directly or indirectly a ten (10) percent or greater equity interest in Transferee.

**(5) Certification pursuant to §§1.2001 through 1.2003 of this chapter that no party to the application is subject to a denial of Federal benefits pursuant to section 5301 of the Anti-Drug Abuse Act of 1988;**

Transferee hereby certifies that, to the best of its knowledge, information, and belief, no party to this Application is subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988 and 47 C.F.R. §§ 1.2001-1.2002.

**(6) Description of Transaction;**

A description of the transaction is provided in Section II, *supra*.

**(7) Description of the geographic areas in which the transferor and transferee (and their affiliates) offer domestic telecommunications services, and what services are provided in each area;**

Neither Transferor nor Transferee (nor any of their affiliates) provide domestic telecommunications services in the United States. Licensee provides communications transport and other communications services to customers located primarily in Oregon and Washington but also in California and Idaho. Specifically, the Licensee provides high-capacity connectivity and related communications services to schools, libraries and medical facilities in its operating region, supported in part by its participation in the federal universal service E-Rate and Rural Healthcare programs. The Licensee also provides and Internet Protocol-enabled services, including interconnected Voice over Internet Protocol, and legacy telecommunications services to certain residential end-user customers.

**(8) Statement as to how the application fits into one or more of the presumptive streamlined categories in this section or why it is otherwise appropriate for streamlined treatment;**

The instant application fits into the presumptive streamlined category set forth in Section 63.03(b)(1)(ii) of the Commission's rules, 47 C.F.R. § 63.03(b)(1)(ii), which permits streamlined processing of a domestic 214 transfer application in which the Transferee is not a telecommunications provider. Applicants respectfully request such streamlined treatment.

**(9) Identification of all other Commission applications related to the same transaction;**

The Applicants have also filed an application to transfer control of two private fixed point-to-point microwave licenses in the Industrial/Business Pool, WQIN385 and WQIN386.<sup>5</sup>

**(10) Statement of whether the applicants are requesting special consideration because either party to the transaction is facing imminent business failure;**

The Applicants are not requesting special consideration based on any imminent business failure.

**(11) Identification of any separately filed waiver requests being sought in conjunction with the transaction; and**

No separately filed waiver requests are being sought in conjunction with the transaction.

**(12) Statement showing how grant of the application will serve the public interest, convenience and necessity.**

A public interest showing is provided in Section II, *supra*.

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<sup>5</sup> See ULS application no. 0009277488.

**IV. Conclusion**

For the foregoing reasons, the Applicants respectfully submit that the public interest, convenience, and necessity would be furthered by a grant of this Application, and respectfully request that this Application be expeditiously approved by the Commission under its streamlined processing rules.

Respectfully submitted,

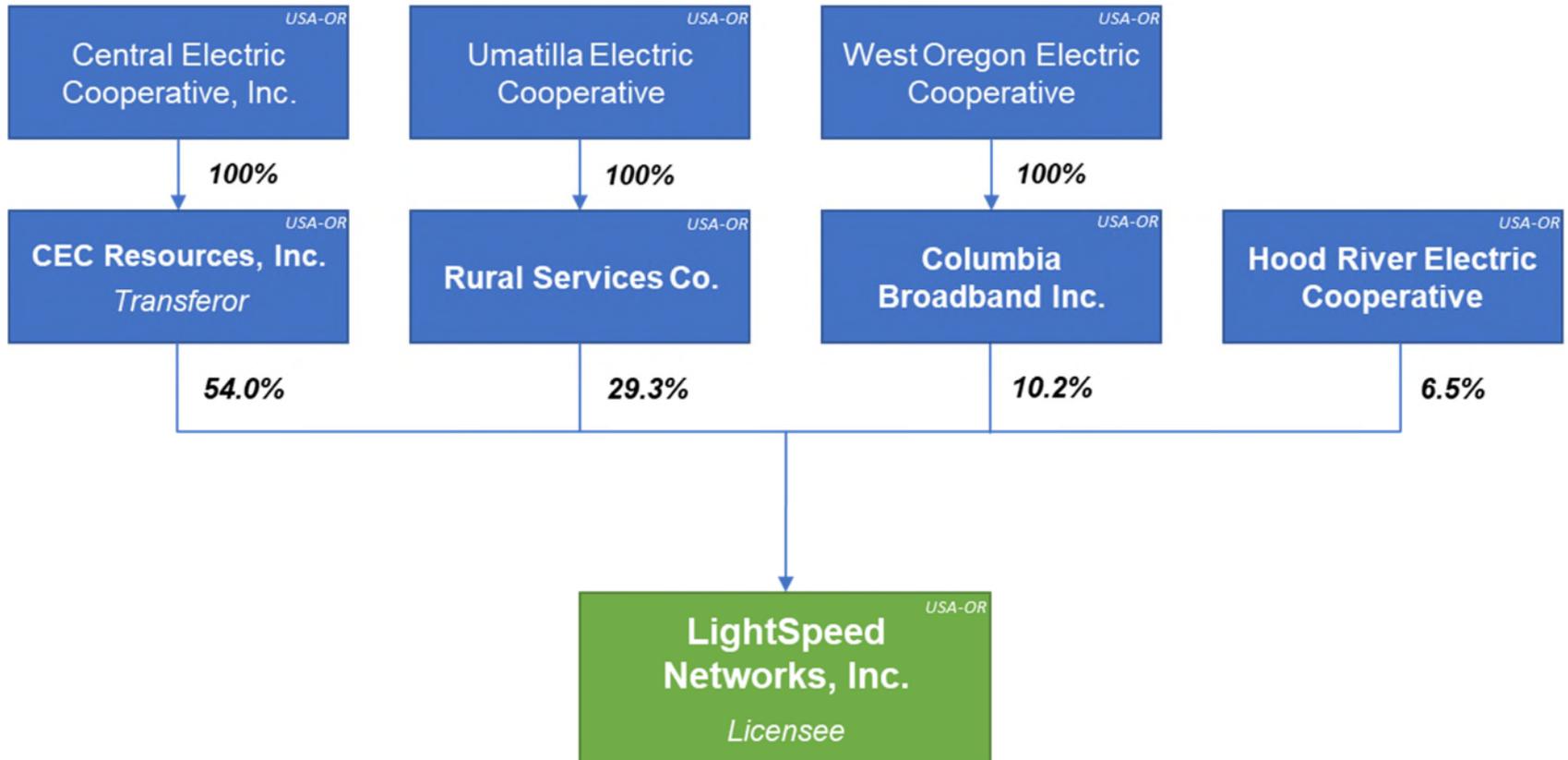
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*For CEC Resources, Inc.*

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*For LightSpeed Networks, Inc.*

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[casey.lanza@instaragf.com](mailto:casey.lanza@instaragf.com)  
*For Pacific Broadband Partners IA LLC*

October 28, 2020

**EXHIBIT A**  
**PRE-TRANSACTION DIAGRAM**



# POST-TRANSACTION DIAGRAM

