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

In the Matter of the Joint Application of

Point Broadband, LLC
Transferor

Point Broadband Acquisition, LLC
Transferee

and

WC Docket No. 21-_______
IB File No. ITC-T/C_______

For Grant of Authority Pursuant to Section 214
of the Communications Act of 1934, as Amended, and
Section 63.04 of the Commission’s Rules
to Complete a Transfer of Control

JOINT DOMESTIC AND INTERNATIONAL APPLICATION

Point Broadband, LLC ("Transferor") and Point Broadband Acquisition, LLC ("Point Acquisition" or "Transferee") (and jointly, “Applicants”) hereby respectfully request authorization, pursuant to Section 214 of the Communications Act of 1934, as amended, 47 U.S.C. § 214 (the “Act”), and Sections 63.04 and 63.24 of the Commission's Rules, 47 C.F.R. §§ 63.04, 63.24(e), to transfer control of Transferor’s wholly owned subsidiary Point Broadband Fiber Holding, LLC and its regulated subsidiaries: Point Broadband of Opelika, LLC; Sunset Digital Communications LLC; and Sunset Fiber, LLC (collectively, Point Broadband Fiber Holding, LLC and its subsidiaries are referred to as “Point Fiber,” the “Company” or the “Licensees”) to Point Acquisition.

Each of Point Broadband Fiber Holding, LLC; Point Broadband of Opelika, LLC; and Sunset Digital Communications, LLC holds a domestic Section 214 authorization. Sunset Fiber,
LLC holds two international Section 214 authorizations for “authority to provide service in accordance with the provisions of Section 63.18(e)(2) of the rules,” *i.e.* Global Resale Authority, granted by the Commission under File Nos. ITC-214-20020404-00165 and ITC-214-20051026-00434. Applicants are also filing applications for transfer of control with the Wireless Telecommunications Bureau for a number of spectrum licenses, leases, and subleases held by Licensees. In addition, Sunset Digital Communications, LLC is a recipient of Connect America Fund (“CAF”) Phase II Auction support in Michigan, Tennessee, and Virginia, and Point Broadband Fiber Holding, LLC is an auction winner for Rural Digital Opportunity Fund (“RDOF”) Phase I support in Alabama, Georgia, New York, Michigan, and Virginia. Applicants will be submitting applications, notices, and documents with the appropriate states, the Commission and the Universal Service Administrative Co. as and when appropriate.

As discussed in more detail below, the Applicants have entered into an agreement whereby Point Acquisition will acquire full ownership interest in the Licensees. The transaction will not result in any loss or impairment of service for any of the Licensees’ customers and will have no adverse effects upon competition anywhere in the United States. The proposed transaction will transfer control of the Licensees to Point Acquisition, a holding company managed by individuals with extensive experience in the telecommunications industry. The transaction will benefit customers by providing additional resources and support to improve existing infrastructure and deploy additional services. The transaction will also not result in any harms to existing customers, so the Commission should find that the transaction will serve the public interest.

Pursuant to Section 63.04(b) of the Commission’s Rules, 47 C.F.R. § 63.04(b), the Applicants are filing a combined domestic and international application for the proposed transfer of control of the Licensees. The Applicants provide below the information required by Sections
63.24(e)(2) and 63.04(a)(6) through (a)(12) of the Commission’s Rules, 47 C.F.R. §§ 63.24(e)(2), 63.04(a)(6-12).

I. DESCRIPTION OF THE APPLICANTS

A. Transferor and Licenses

Point Broadband, LLC is a limited liability company organized under the laws of Georgia. Its principal place of business is located at 1791 O.G. Skinner Drive, West Point, Georgia, 31833 and serves as the parent company of Point Fiber, a premier U.S. Fiber-to-the-Premise provider that serves both residential and commercial customers. Point Fiber itself and through its wholly owned subsidiaries has a long history of providing innovative communications solutions to their customers, with a focus on serving communities often underserved by other providers. They offer fast, reliable internet and phone service to residential and business customers in select areas of rural and suburban America. The Licensees offer telecommunications services pursuant to Section 214 authorizations in Tennessee and Virginia. The companies also provide VoIP service in Alabama, Georgia, Maryland, Michigan, Ohio, and New York. They have also laid over 5,800 miles of fiber and have over 60,000 total subscribers over the course of their years serving customers across the eastern United States.

B. Transferee

Point Acquisition is a limited liability company organized under the laws of Delaware, created for the purposes of the transaction to become the new parent of the Licensees. Point Acquisition is managed by GTCR, LLC (“GTCR”), which is a leading private equity firm that directly—and through affiliated investment advisers—identifies, acquires, and builds market-leading companies through transformational acquisitions and organic growth. GTCR has significant experience in the telecommunications industry, and has partnered with management teams in more than 200 investment companies to build and transform growth businesses. Since 2000,
GTCR has completed over 30 new platform investments and over 95 add-on acquisitions within the Technology, Media and Telecommunications industry, for a total of over 125 transactions with a combined purchase price of over $25 billion. GTCR has been able to work so successfully in this industry thanks to the support of a team of investment professionals, who span several sub-sectors, including telecom and networks, software and online services, and data and info services.

II. DESCRIPTION OF THE TRANSACTION

Pursuant to the terms of a Membership Interest Purchase Agreement dated March 12, 2021, Point Acquisition will acquire direct control of Point Fiber and indirect control of the other Licensees from the Transferor. Point Fiber is an RDOF Auction winner, and the Applicants seek to consummate the transaction promptly after Point Fiber is authorized for support by the Commission. Authorization of RDOF support is a condition to closing the transaction.

After consummation of the transaction, the Licensees will continue to exist and operate under the same names, and will continue to provide service pursuant to then-existing rates, terms, and conditions for the near term. Any future changes to the rates, terms, and conditions of service will be undertaken pursuant to customers’ contracts, tariffs, and applicable law. No carrier change charges will result from the transaction, and no customer service or billing contact information will change as a result of the transaction.

The transaction will be transparent to the customers of the Licensees, which customers will continue to be served pursuant to the Licensees’ existing authorizations and existing terms and conditions. Additionally, after the close of the transaction, certain key personnel of the Licensees, including existing management, will continue to work with the Licensees, which will also facilitate the transition to the new ownership structure.

A diagram of the pre- and post-closing corporate structure of the Applicants is attached hereto as Exhibit A.
III. PUBLIC INTEREST STATEMENT

Pursuant to Section 214 of the Act, the Commission will approve a proposed transfer of control of an authorization if it concludes that doing so would serve the public interest, convenience, and necessity based on the record before it.\(^1\) In making its decision, the Commission will inquire whether the transaction complies with relevant provisions of the Act, other applicable statutes, and the Commission’s Rules, including whether the proposed transferee is qualified to hold the authorizations.

Consistent with these rules and precedents, the Applicants respectfully submit that the Commission should find that the proposed transaction is in the public interest and approve this Application. Point Acquisition has both the necessary industry experience and requisite financial means to take on the responsibility of owning the Licensees. Point Acquisition’s parent GTCR has a strong track record of successfully executing organic expansion and integrating accretive, complementary acquisitions. Leveraging the capabilities and talented management team of the Licensees, Point Fiber will continue to have the expertise to execute at scale and capitalize on the tremendous growth opportunities it has developed. GTCR will also contribute its expertise in working with management teams across industries to ensure the business continues to thrive and provide excellent service to new and existing customers. GTCR’s strategic relationships and sources of additional capital will also help to accelerate Point Fiber’s network expansion.

RDOF funding is a critical component of Point Fiber’s plans to provide service to unserved and underserved areas, and the Company has taken a careful approach to ensure it meets all of the applicable public interest obligations tied to receipt of the funding. Beginning in the spring of

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2020, Point Fiber began identifying strategic build opportunities that would directly complement the work already underway in states where the Company operates. Then, it pre-designed the necessary fiber routes and did an extensive cost analysis on hundreds of potential census block groups. This rigorous vetting process enabled Point Fiber to know exactly where to bid and how much RDOF support would be necessary to complete the deployments to the benefit of the customers it would serve.

Regarding Point Fiber’s RDOF Application, the Company provided the Commission with financial information explaining how it plans to construct the network described in the Application with internally generated funds. With the addition of GTCR’s capital supporting Point Fiber’s network construction, Point Fiber will be well-positioned to accelerate its network construction and deployment of services. Point Fiber also has expansion plans in non-RDOF Application areas that can similarly be built on an accelerated timeline and bring symmetrical Gigabit speed Internet service to areas that do not have this level of service available. Thus, the infusion of capital and managerial resources resulting from the transaction will benefit the public by enhancing Point Fiber’s ability to participate in the “Commission’s single largest step toward bridging the rural digital divide, potentially bringing voice and broadband to millions of unserved homes and businesses in rural areas and fulfilling our commitment to universal service.”

Similarly, in areas where the Company is a CAF-II Auction support recipient (Michigan, Tennessee, and Virginia), approval of the transaction will serve to solidify the Company’s ability to meet those commitments and bring broadband services to Americans that increasingly depend on this access in all aspects of their lives. Buildout to meet CAF-II deployment obligations is well

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underway. In fact, the Company is currently ahead of schedule on its construction in each of the states where it is receiving CAF-II Auction support and it plans to build out additional areas adjacent to its network. As with the RDOF support, the Commission’s approval of this transaction will serve to enhance the ability to achieve the required deployment and public interest obligations. The transaction will also serve to enhance the protection of public funds invested through the auctions by providing the Company with additional resources to address any unforeseeable obstacles on the path to deployment.

The Transferee not only intends to maintain the Licensees’ excellent technical and operational standards, but also to strive to enhance them as a result of the transaction. Given GTCR’s extensive experience in the telecommunications industry, and the continuity of core members of Point Fiber remaining with the Company, the transaction will not result in any harms to customers, and will enable increased investment and competition for telecommunications and broadband services in Alabama, Georgia, Maryland, Michigan, New York, Ohio, Tennessee, and Virginia. The transaction poses no threat to competition in these states or across the United States, and since Point Acquisition does not currently own any operating entities, there will be no physical overlap or reduction in competition as a result of the transaction.

The transaction will cause no reduction in competitors, there will be no negative impact on competition in the communications market anywhere in the United States, and the transaction will further facilitate the implementation of the Commission’s important CAF-II Auction and RDOF Auction program goals. Accordingly, approval of this transaction would serve the public interest.

IV. INFORMATION REQUIRED BY COMMISSION RULE SECTION 63.04(e)

The Applicants submit the following information pursuant to Section 63.04(a) of the Commission’s Rules, including the information requested in Section 63.18:

(a) Name, address and telephone number of each Applicant:
Transferor:

Point Broadband, LLC  
1791 O. G. Skinner Dr Suite A  
West Point, GA 31833  
Tel: (706) 773-2663

FRN: 0026198762

Licensees:

Point Broadband Fiber Holding, LLC  
1791 O. G. Skinner Dr Suite A  
West Point, GA 31833  
Tel: (706) 773-2663

FRN: 0028957306

Point Broadband of Opelika, LLC  
1791 O. G. Skinner Dr Suite A  
West Point, GA 31833  
Tel: (706) 773-2663

FRN: 0028292316

Sunset Digital Communications, LLC  
1791 O. G. Skinner Dr Suite A  
West Point, GA 31833  
Tel: (706) 773-2663

FRN: 0028765907

Sunset Fiber, LLC  
1791 O. G. Skinner Dr Suite A  
West Point, GA 31833  
Tel: (706) 518-1071

FRN: 0006823991

Transferee:

Point Broadband Acquisition, LLC  
300 N. LaSalle St., Suite 5600  
Chicago, Illinois 60654  
Tel: (312) 382-2200

FRN: 0030805170

(b) Government, State, or Territory Under the Laws of Which Each Applicant is Organized.

Transferor Point Broadband, LLC is a Georgia limited liability company. Licensees are all Delaware limited liability companies. Transferee Point Broadband Acquisition, LLC is a Delaware limited liability company.

(c) Correspondence concerning the Application should be sent to:
For Transferor and Licensees:
Stephen E. Coran
Lerman Senter PLLC
2001 L Street, NW
Suite 400
Washington, DC 20036
Tel: (202) 416-6744
scoran@lermansenter.com
with a copy to:
Chad Wachter
Point Broadband, LLC
1791 O.G. Skinner Drive
West Point, GA 31833
(706) 773-2663
chad.wachter@point-broadband.com

For Transferee:
Matthew S. DelNero
Thomas G. Parisi
Covington & Burling LLP
One CityCenter
850 Tenth Street, NW
Washington, DC 20001
Tel: (202) 662-6000
mdelnero@cov.com
tparisi@cov.com
with a copy to:
Cameron Rouzer
GTCR, LLC
300 N. LaSalle St.
Suite 5600
Chicago, IL 60654
(312) 382-3417
cameron.rouzer@gtcr.com

(d) Section 214 Authorizations.

Point Broadband Fiber Holding, LLC; Point Broadband of Opelika, LLC; and Sunset Digital Communications, LLC each hold domestic Section 214 authorizations. Sunset Fiber, LLC holds two international Section 214 authorizations for “authority to provide service in accordance with the provisions of Section 63.18(e)(2) of the rules,” i.e. Global Resale Authority, granted by the Commission under File Nos. ITC-214-20020404-00165 and ITC-214-20051026-00434.

(e)-(g) Not Applicable.

(h) Ownership Information.

The following persons or entities hold or will hold, directly or indirectly, a 10% or greater interest in Licensees as calculated pursuant to the Commission’s ownership attribution rules for wireline carriers:
Pre-Transaction Ownership

1. Point Broadband of Opelika, LLC; Sunset Digital Communications, LLC; and Sunset Fiber, LLC are held by:

   Name: Point Broadband Fiber Holding, LLC
   (“Point Fiber”)
   Address: 1791 O.G. Skinner Drive
   Ownership: 100%
   Citizenship: United States (Delaware)
   Principal Business: Telecommunications Provider

2. Point Fiber is held by:

   Name: Point Broadband Capital, LLC
   (“Point Capital”)
   Address: 1791 O.G. Skinner Drive
   Ownership: 100%
   Citizenship: United States (Delaware)
   Principal Business: Holding Company

3. Point Capital is held by:

   Name: Point Broadband, LLC
   Address: 1791 O.G. Skinner Drive
   Ownership: 100%
   Citizenship: United States (Georgia)
   Principal Business: Holding Company

4. Point Broadband, LLC is held by:

   Name: ITC Capital Partners, LLC
   Address: 1791 O. G. Skinner Drive
     West Point, Georgia 31833
   Ownership: 21.7%
   Citizenship: United States (Delaware)
   Principal Business: Investments

   Name: Stephens Broadband, LLC
   Address: 111 Center Street, Suite 1600
     Little Rock, Arkansas 72201
   Ownership: 26.2%
   Citizenship: United States (Delaware)
   Principal Business: Investments
To the Applicants’ knowledge, no other individual or entity currently controls or owns a ten percent or greater interest in the Licensees.

**Post-Transaction Ownership**

1. Point Broadband of Opelika, LLC; Sunset Digital Communications, LLC; and Sunset Fiber, LLC will continue to be held by:
   
   **Name:** Point Fiber  
   **Address:** 1791 O.G. Skinner Drive  
   **Ownership:** 100%  
   **Citizenship:** United States (Delaware)  
   **Principal Business:** Telecommunications Provider

2. Point Fiber will be wholly held by:
   
   **Name:** Point Broadband Acquisition, LLC ("Point Acquisition")  
   **Address:** 300 N. LaSalle St., Suite 5600 Chicago, Illinois 60654  
   **Ownership:** 100%  
   **Citizenship:** United States (Delaware)  
   **Principal Business:** Holding Company

3. Point Acquisition is owned by:
   
   **Name:** Point Broadband Intermediate, LLC ("Point Intermediate")  
   **Address:** 300 N. LaSalle St., Suite 5600 Chicago, Illinois 60654  
   **Ownership:** 100%  
   **Citizenship:** United States (Delaware)  
   **Principal Business:** Holding Company

4. Point Intermediate is owned by:
   
   **Name:** Point Broadband Holdings, LLC ("Point Holdings")  
   **Address:** 300 N. LaSalle St., Suite 5600 Chicago, Illinois 60654  
   **Ownership:** 100%  
   **Citizenship:** United States (Delaware)  
   **Principal Business:** Holding Company

5. Point Holdings is owned by:
   
   **Name:** GTCR Fund XIII/B LP ("Fund XIII/B")  
   **Address:** 300 N. LaSalle St., Suite 5600 Chicago, Illinois 60654
Ownership: 51.7%
Citizenship: United States (Delaware)
Principal Business: Investments

Name: GTCR Fund XIII/C LP
("Fund XIII/C")
Address: 300 N. LaSalle St., Suite 5600 Chicago, Illinois 60654
Ownership: 20.0%
Citizenship: United States (Delaware)
Principal Business: Investments

6. The General Partner of Fund XIII/B is:

Name: GTCR Partners XIII/B LP
("Partners XIII/B")
Address: 300 N. LaSalle St., Suite 5600 Chicago, Illinois 60654
Ownership: General Partner
Citizenship: United States (Delaware)
Principal Business: Investments

7. The General Partner of Fund XIII/C is:

Name: GTCR Partners XIII/A&C LP
("Partners XIII/A&C")
Address: 300 N. LaSalle St., Suite 5600 Chicago, Illinois 60654
Ownership: General Partner
Citizenship: United States (Delaware)
Principal Business: Investments

8. The General Partner of Partners XIII/B and Partners XIII/A&C is:

Name: GTCR Investment XIII LLC
("Investment XIII")
Address: 300 N. LaSalle St., Suite 5600 Chicago, Illinois 60654
Ownership: General Partner
Citizenship: United States (Delaware)
Principal Business: Investments

Control of Investment XIII is held by the following managing directors of GTCR:
Mark M. Anderson, Craig A. Bondy, Aaron D. Cohen, Sean L. Cunningham, Benjamin J. Daverman, David A. Donnini, Dean S. Mihas, and Collin E. Roche. All of the Managing Directors are United States citizens and can be reached through Investment XIII.

Through another GTCR-managed fund, managing directors of GTCR currently have a controlling interest in Onvoy Holdings Inc., which is the indirect parent of
Onvoy, LLC; Minnesota Independent Equal Access Corporation (“MIEAC”); Voyant Communications, LLC; Broadvox-CLEC, LLC; ANPI, LLC; ANPI Business, LLC; Inteliquent, Inc.; and Layered Communications, LLC. These FCC authority holders and their affiliates operate a Tier 1 carrier network, providing wholesale voice, messaging, and switched access services to enterprise and carrier customers in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Each of the authority holders holds blanket domestic interstate telecommunications services authority pursuant to operation of law. All of the authority holders except MIEAC hold international Section 214 authority. However, on April 1, 2021, applications were filed seeking approval to transfer control of these entities to Sinch US Holding Inc. Thus, after closing of that transaction, GTCR will no longer have any interest in any of these entities.

To the Applicants’ knowledge, no other person or entity, directly or indirectly, will control or own a ten percent or greater equity interest in Licensees upon the closing of the proposed transaction.

Neither the Licensees nor Point Acquisition has any interlocking directorates with any foreign carrier.

(i) Applicants certify that they are not foreign carriers, nor are they affiliated with foreign carriers, nor will they become affiliated with foreign carriers as a result of this transaction.

(j) Applicants certify that they do not seek to provide international telecommunications services to any destination country where:

(1) An Applicant is a foreign carrier in that country; or

(2) An Applicant controls a foreign carrier in that country; or

(3) Any entity that owns more than 25 percent of Applicants, or that controls Applicants, controls a foreign carrier in that country; or

(4) Two or more foreign carriers (or parties that control foreign carriers) own, in the aggregate more than 25 percent of Applicants and are parties to, or the beneficiaries of, a contractual relation affecting the provision or marketing or international basic telecommunications services in the United States.
(k)-(m) Not Applicable.

(n) As evidenced by the signatures of Applicants’ representatives to this Application, Applicants certify that they have not agreed to accept special concessions directly or indirectly from any foreign carrier with respect to any U.S. international route where the foreign carrier possesses market power on the foreign end of the route, and they will not enter into such agreements in the future.

(o) As evidenced by the signatures of Applicants’ representatives to this Application, Applicants certify that, pursuant to Sections 1.2001 through 1.2003 of the Commission’s Rules, they are not subject to a denial of Federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988.

(p) Applicants are not seeking streamlined processing of this Application pursuant to Section 63.12 of the Commission’s rules, but because the transaction is in the public interest and presents no harms, Applicants respectfully request prompt approval of the Application.

V. INFORMATION REQUIRED BY COMMISSION RULE SECTION 63.04(b)

The Applicants submit the following information pursuant to Section 63.04(b) of the Commission’s Rules, which are the categories of information required by Sections 63.04(a)(6)-(12):

(a)(6): The proposed transaction is described in Section II of the Application above.

(a)(7): A description of the geographic service areas and services provided in each area is included in Sections I and III of the Application above.

(a)(8): Applicants are not seeking streamlined processing of this Application, but because the transaction is in the public interest and presents no harms, Applicants respectfully request prompt approval of the Application.

(a)(9): In addition to the domestic and international Section 214 applications, the Applicants are also filing applications for transfer of control with the Wireless Telecommunications
Bureau for a number of spectrum licenses, leases, and subleases held by Licensees. In addition, and when appropriate, Applicants will be submitting applications, notices, and documents with the appropriate states, the Commission, and the Universal Service Administrative Co. in connection with the CAF and RDOF programs.

(a)(10): No party is requesting special consideration because it is facing imminent business failure.

(a)(11): Not applicable.

(a)(12): Consummation of the proposed transaction will serve the public interest for the reasons detailed in Section III of the Application above.
VI. CONCLUSION

Based on the foregoing, the Applicants respectfully submit that the public interest, convenience, and necessity would be furthered by grant of this Application.

Respectfully submitted,

POINT BROADBAND ACQUISITION, LLC

/s/
Matthew S. DelNero
Thomas G. Parisi
Covington & Burling LLP
One CityCenter
850 Tenth Street, NW
Washington, DC 20001
Tel: (202) 662-6000
mdelnero@cov.com
tparisi@cov.com

Counsel for Point Broadband Acquisition, LLC

Dated: June 2, 2021

POINT BROADBAND, LLC

/s/
Stephen E. Coran
Lerman Senter PLLC
2001 L Street NW
Suite 400
Washington DC 20036
Tel: (202) 416-6744
scoran@lermansenter.com

Counsel for Point Broadband, LLC
## LIST OF EXHIBITS

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<th>EXHIBIT A</th>
<th>Pre- and Post-Transaction Ownership Charts</th>
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EXHIBIT A

Pre- and Post- Transaction Ownership Charts
Pre-Transaction Ownership

(1) To the Applicants’ knowledge, no other individual or entity currently controls or owns a ten percent or greater interest in the Licensees.
Post-Transaction Ownership

(1) GTCR Fund XIII/B LP is managed and controlled by GTCR Partners XIII/B LP ("Partners XIII/B").

(2) GTCR Fund XIII/C LP is managed and controlled by GTCR Partners XIII/A&C LP ("Partners XIII/A&C").

(3) Partners XIII/B and Partners XIII/A&C are in turn managed and controlled by GTCR Investment XIII LLC ("Investment XIII").

(4) Control of Investment XIII is held by the following Managing Directors of GTCR: Mark M. Anderson, Craig A. Bondy, Aaron D. Cohen, Sean L. Cunningham, Benjamin J. Duverman, David A. Donnini, Dean S. Mihas, and Collin E. Roche. All of the Managing Directors are United States citizens.

(5) No other individual or entity has a 10% or greater ownership interest directly in Point Broadband Holdings, LLC.
VERIFICATION

I, Chad Wachter, General Counsel of Point Broadband, LLC, am authorized to make this Verification on behalf of Point Broadband, LLC; that the foregoing application was prepared under my direction and supervision; and that the contents are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 24th Day of May, 2021

Chad Wachter  
General Counsel  
Point Broadband, LLC
VERIFICATION

I, Stephen Jeschke, state that I am President of Point Broadband Acquisition, LLC; that I am authorized to make this Verification on behalf of Point Broadband Acquisition, LLC; that the foregoing application was prepared under my direction and supervision; and that the contents are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 18 Day of May, 2021

______________________________
Stephen Jeschke
President
Point Broadband Acquisition, LLC
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