

June 22, 2018

VIA ELECTRONIC FILING (ECFS)

Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th St. SW
Room TW-B204
Washington, DC 20554

Re: *Supplemental Filing - WC Docket No. 18-187*

Dear Ms. Dortch:

This letter supplements the above-referenced application for Commission consent to transfer control of Tim Ron Enterprises, LLC d/b/a Network Communications Telecom (“Licensee”) to Conterra Ultra Broadband Holdings, Inc., a Delaware corporation (“Conterra Holdings”)(“Transaction”) in response to follow up questions from Commission staff on the post-Transaction ownership of the Licensee.

Conterra Holdings is acquiring 100 percent of the membership interests in the Licensee. Conterra Holdings is a wholly owned subsidiary of CUB Parent Inc., a Delaware corporation (“CUB Parent”). CUB Parent was formed for the purpose of holding the equity investments of (i) investment funds (“Court Square Funds”) managed by the investment professionals at Court Square Capital Partners (“Court Square”) and (ii) the management team of Conterra Holdings (as well as certain other minority investors of Conterra Holdings) (collectively, the “Conterra Investors”). CUB Parent directly owns 100 percent of the equity and voting interests in Conterra Holdings.

As noted in the application, certain current owners of the Licensee are expected to re-invest (via the Equity Reinvestment) a small portion of the Transaction proceeds in CUB Parent, at closing, thereby becoming Conterra Investors. When this occurs, it will increase the collective investment of the Conterra Investors in CUB Parent from 32 percent to 33.3 percent.

CSC CUB Holdings, LP, (“CSC CUB Holdings”) is a Delaware limited partnership that holds the aggregate equity investments of the Court Square Funds. The Court Square Funds collectively own 100 percent of the limited partnership interests of CSC CUB Holdings and will collectively hold a 66.7 percent indirect equity interest in the Licensee through their direct equity interest in CSC CUB Holdings and their indirect equity interest in CUB Parent and Conterra Holdings.

The largest investor in CSC CUB Holdings is Court Square Capital Partners III, L.P., a Delaware limited partnership (“CSC Fund III”). CSC Fund III holds 81.4 percent of the limited partnership interests of CSC CUB Holdings and will thus indirectly hold 54.3 percent of the equity and voting interests in Licensee after completion of the Transaction.

CSC CUB Holdings, CSC Fund III and other Court Square Funds are 100% controlled by Court Square Capital GP (“GP”). The GP is owned by the investment professionals at Court Square, each of whom is a United States citizen. The GP is managed and controlled by a Board of Managers (“Board”) composed of the following members of the GP, all of whom are U.S. citizens: William Comfort, David Thomas, Michael Delaney, Joseph Silvestri, Ian Highet, John Weber, Christopher Bloise, Thomas McWilliams and John Civantos, each of whom was appointed in the limited liability company agreement of the GP and each of whom will continue to serve on the Board so long as they remain investment professionals at Court Square. Decisions of the Board, including designation of replacement members, are made by the approval of a majority of the Board members. No member of the GP (through its ownership in the GP or in combination with any other interest) will hold a 10% or greater direct or indirect interest in CSC CUB Holdings, CUB Parent, Conterra Holdings or the Licensee.

Except for the interests of the GP, Fund III, CSC CUB Holdings and CUB Parent which are described above, none of the Conterra Investors (including sellers who are participating in the Equity Reinvestment), limited partners in the Court Square Funds or any other person or entity will directly or indirectly own or control ten percent or more of the equity or voting interest of Licensee following completion of the Transaction.

The Licensee holds assets in Louisiana and Texas (and no other state). As noted in the application, funds managed by Court Square are currently in the process of acquiring MBS Holdings, Inc., including Alteva of Warwick, LLC (“Alteva of Warwick”) which is an incumbent local exchange carrier that only operates in New York and New Jersey. These two businesses will be operated separately and there is no market or service overlap between Licensee and Alteva of Warwick.

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If you have any questions about this supplement, please contact the undersigned.

Sincerely,

Respectfully submitted,

—/

/s/ Paige K. Fronabarger
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