

September 13, 2012

VIA ECFS

Ms. Marlene H. Dortch, Secretary
Federal Communications Commission
Office of the Secretary
445 12th Street, SW
Washington, DC 20554

Attn: Ms. Jodie May, Competition Policy Division
Wireline Competition Bureau

Re: Request for Special Temporary Authority (STA) on behalf of WaveDivision Holdings, LLC and OH WDH Holdco, LLC; WC Docket 12-158

Dear Secretary Dortch:

Pursuant to Section 214(a) of the Communications Act, as amended, 47 U.S.C. § 214(a), WaveDivision Holdings, LLC (“Wave”), and OH WDH Holdco, LLC (“Oak Hill Holdco” or “Transferee”) (collectively “Parties” or “Applicants”) hereby request special temporary authority (“STA”) for a period of sixty (60) days to permit the Parties to consummate, consistent with the timeline delineated herein, the transaction that will result in the change of control of the licensee as outlined in the underlying application filed in WC Docket 12-158. The Applicants request that the Bureau act on this request in an expedited fashion, and no later than September 28, 2012.¹

Astound Broadband, LLC (“Astound” or “Licensee”) is the holder of domestic 214 authorization, which authorizes the provision of facilities-based services domestically. Astound is currently a wholly-owned subsidiary of Wave Parent. Wave Parent is a U.S. entity formed under the laws of Delaware, as a limited liability company, with principal offices at 401 Kirkland Parkplace, Suite 500, Kirkland, WA 98033. Wave Parent owns and operates a multi-service communications business which provides cable television, broadband Internet access, and voice over Internet Protocol (VoIP) services to residential and commercial subscribers.

¹ By separate applications the Parties are requesting STA authority from the International, Wireless and Media Bureaus for authorization to take the same action with respect to the authorizations and licenses pending before those Bureaus.

Oak Hill Holdco is a limited liability company, formed under the laws of Delaware, with principal offices at 201 Main Street, Suite 1018, Fort Worth, TX 76102. Oak Hill Holdco was formed for the purpose of acquiring Wave Parent. Oak Hill Holdco will be majority owned by Oak Hill Capital Partners, a private equity firm with investments across six key industry sectors (Basic Industries, Business and Financial Services, Consumer, Retail and Distribution, Healthcare, Media and Telecommunications, and Technology). The firm has a long history of investment in the communications infrastructure and media sectors. The other owners of Oak Hill Holdco will be an affiliate of GI Partners, a private equity firm, and WaveDivision Capital, LLC, a company managed by Steven B. Weed, the CEO of Wave Parent.

Under the proposed change of control now pending before the Commission, the current equity holders² of Wave Parent will sell all of their equity ownership interests in Wave Parent to Oak Hill Holdco, resulting in a change of control of Wave Parent and its subsidiary Astound, the Licensee.

The Applicants to this transaction have scheduled a close date of October 1, 2012. To fund the proposed acquisition Oak Hill Capital Partners and GI Partners have raised funds from investors that will be used as the equity investment in Oak Hill Holdco. In addition, the acquiring parties have arranged debt financing including \$250 million in bonds and a new \$550 million senior secured credit facility. The bonds have been issued and the proceeds have been deposited in an escrow account pending closing. Interest due to bondholders commenced accruing on the date the bonds were issued, resulting in interest expenses of approximately \$56,000 per day. These expenses are incurred without the benefit of the cash flow generated by the licensee. In addition, the credit facility requires the payment of a "ticking fee" each day the proceeds have not been drawn to fund the proposed acquisition. The ticking fees are currently set at \$30,000 per day, and will increase to approximately \$59,000 per day after October 1, 2012.

On June 15, 2012 the Applicants filed the underlying transfer of control application. After the application was put out for Public Notice the Department of Justice filed a deferral request on July 19, 2012, noting that Team Telecom agencies wished to review the transaction. The Commission subsequently removed the application from streamlined processing pursuant to a Public Notice issued on July 30, 2012. Subsequent to these events the Applicants submitted responses to the Team Telecom agencies on August 8, 2012, and again on August 14, and September 12 (as supplements). As of the date of this filing, the Team Telecom review process is ongoing. However, notably, no other reviewing federal or state agency, local franchise authority, or other persons or entities have raised any objections to this transaction.

Team Telecom's ongoing review of this transaction may not conclude prior to the scheduled close date of October 1, 2012. Should the federal agencies' review continue past that time the Applicants' anticipated close date will be in jeopardy. If the Applicants do not close on

² As explained in the pending 214 application, these entities are: Sandler Capital Partners V, L.P., SCP V FTE WaveDivision Holdings, L.P., SCP V Germany WaveDivision Holdings, L.P., WaveDivision Capital, LLC, WaveDivision Networks, LLC, Steve C. Friedman (collectively, the Sellers).

Marlene H. Dortch, Secretary

September 13, 2012

Page 3

a timely basis they will face significant financial difficulties, including the continued accrual of interest, ticking fees, and other potential liabilities. The continued accrual of financing fees and liabilities increases operational costs of the acquiring parties, which could ultimately have an impact on end user customers if the transaction were not approved on a timely basis, and the licensee was not able to pursue alternative funding arrangements.

Accordingly, the Applicants, pursuant to Section 214(a) of the Communications Act, respectfully request STA to consummate, on October 1, 2012, the transaction that will result in the ultimate change of control of the Licensee as outlined in the underlying application. Grant of an STA authorizing the Applicants to close the transaction is in the public interest because it will allow Astound to continue providing facilities-based services to its existing customers without disruption, and without placing additional financial burdens on the acquiring parties.

The Applicants acknowledge that a grant of this request will not prejudice action by the Commission, or other reviewing agencies, on the underlying joint Section 214 transfer of control application. Applicants also acknowledge that any authority granted pursuant to this request is subject to cancellation or modification upon notice, but without a hearing. Representatives from Team Telecom and the Department of Justice have been informed of this request and have not raised any objections.

Accordingly, the Applicants respectfully request that the Bureau grant this STA request on an expedited basis. Thank you for your consideration of this matter.

Sincerely,

/s/ K.C. Halm

K.C. Halm
Davis Wright Tremaine LLP
*Counsel for WaveDivision Holdings,
LLC and Astound Broadband, LLC*

Patrick Campbell
Paul, Weiss, Rifkin, Wharton &
Garrison, LLP
Counsel for OH WDH Holdco, LLC

cc: Mr. David Krech, International Bureau
Mr. George Li, International Bureau