

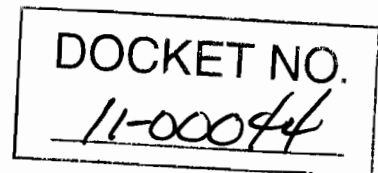
BINGHAM

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March 28, 2011

Via Overnight Courier

Chairman Mary W. Freeman
c/o Sharla Dillon, Dockets and Record Manager
Tennessee Regulatory Authority
460 James Robertson Parkway
Nashville, TN 37243-0505



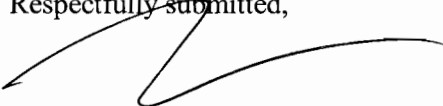
Re: Petition of IntelPeer, Inc. to Enter Into a Financing Arrangement

Dear Chairman Freeman:

On behalf of IntelPeer, Inc. (the "Petitioner"), enclosed for filing with the TRA are an original and thirteen (13) copies of the above-referenced Petition. Also enclosed is a check in the amount of \$25.00 to cover the filing fee.

Please date-stamp the enclosed extra copy of this filing and return it in the envelope provided. Should you have any questions, please do not hesitate to contact Jeff Strenkowski at (202) 373-6002.

Respectfully submitted,


Ronald W. Del Sesto, Jr.
Jeffrey R. Strenkowski

Counsel to IntelPeer, Inc.

Enclosure

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**BEFORE THE
TENNESSEE REGULATORY AUTHORITY**

Petition of _____)
)
IntelPeer, Inc.)
)
For Approval to Enter into a)
Financing Arrangement)
)
_____)

Docket No. _____

PETITION

IntelPeer, Inc. ("IntelPeer" or "Petitioner"), by undersigned counsel and pursuant to Section 65-4-109 of the Tennessee Code and the rules of the Tennessee Regulatory Authority ("Authority"), hereby respectfully requests approval, to the extent necessary, to participate in a financing arrangement. Specifically, IntelPeer intends to enter into a financing arrangement whereby it will incur a long-term debt obligation consisting of an equipment loan in an aggregate principal amount of up to Twelve Million Dollars (\$12,000,000), which will be secured by a lien on substantially all of the assets of the IntelPeer, subject to certain exceptions to be determined.

Petitioner requests that the Authority retain this matter and grant **expedited** approval of the financing arrangement. Expedited treatment is necessary to meet the demands of the limited and time-sensitive market opportunity under which the lenders, underwriters, Petitioner and are all operating. Timely closing of this arrangement will enable the IntelPeer to obtain the loan at very attractive economic terms. Petitioner requests expedited approval of the transaction to timely consummate the proposed transaction and meet important business and financial objectives.

In support of this Petition, IntelPeer states:

I. DESCRIPTION OF THE PETITIONER

A. IntelPeer, Inc.

IntelPeer, Inc. is organized under the laws of the State of Delaware and formed on October 31, 2008, with principal offices located at 2855 Campus Drive, Suite 200, San Mateo, CA, 94403. IntelPeer provides telecommunications services using fully managed, hosted, on-demand peering infrastructure to directly exchange voice traffic over IP or legacy TDM networks between any application and any telephony device. In Tennessee, IntelPeer is authorized to provide facilities-based and resold local exchange and interexchange services pursuant to authority granted by the Authority in Docket No. 09-00201 on September 3, 2010. IntelPeer is also authorized by the Federal Communications Commission ("FCC") to provide international and domestic interstate telecommunications services as a non-dominant carrier.

II. DESIGNATED CONTACTS

Inquiries or copies of any correspondence, orders, or other materials pertaining to this Petition should be directed to:

Ronald W. Del Sesto Jr.
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with copies to

Andre Simone
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III. DESCRIPTION OF FINANCING ARRANGEMENT

IntelPeer and its subsidiaries intend to enter into a new company-wide financing arrangement in an amount of \$12 million. The promissory note is expected to mature on the date that is 40 months after the closing date of the loans.¹ The interest rate for the promissory note is expected to be competitive with market conditions. This financing arrangement is expected to be secured by a lien on substantially all of the assets of IntelPeer. IntelPeer intends to use the proceeds from the promissory note to purchase new equipment and facilities to provide telecommunications services in Tennessee and other states where IntelPeer is authorized to provide services.

Petitioner emphasizes that participation in the financing arrangement will not result in a change in IntelPeer's management or in its day-to-day operations in Tennessee; nor will it adversely affect IntelPeer's operations in Tennessee. The financing arrangement will enable IntelPeer to bring services to new markets and allow more consumers to benefit from its competitive services. Accordingly, and to the extent required, Petitioner requests that the Authority approve the participation of IntelPeer in the financial arrangement described herein

IV. PUBLIC INTEREST STATEMENT

Approval of the proposed financing arrangement described herein will serve the public interest in promoting competition among telecommunications carriers by providing IntelPeer with the opportunity to strengthen its competitive position through access to greater financial resources. Furthermore, by increasing the breadth and scope of telecommunications services made available through an increased ability to expand IntelPeer's operations, greater access to capital will also strengthen IntelPeer's ability to bring competitive telecommunications services to consumers in

¹ Based on market conditions, the term of the financing arrangements may be set to mature on the date that is 364 days after the closing date, provided that upon receipt of the requisite regulatory approvals the maturity date for the financing arrangements will be extended to an expected term of 40 months from the date of closing.

Tennessee. This financing transaction will be transparent to consumers and consumers will benefit from the continued receipt of quality telecommunications services that are priced competitively.

Given the increasingly complex and competitive nature of the telecommunications and capital markets and for other business reasons, IntelPeer seeks to complete the proposed financing arrangement as soon as possible. Accordingly, Petitioners respectfully request that the Authority process, consider, and approve this request as quickly as possible by so that IntelPeer can undertake the proposed financing arrangement which will ultimately benefit Tennessee consumers.

V. CONCLUSION

For the reasons stated above, Petitioner submits that the public interest, convenience and necessity will be furthered by expeditious Authority approval of its participation in the financing arrangement and providing a lien as described herein.

Respectfully submitted,



Ronald W. Del Sesto Jr.
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Counsel for IntelPeer, Inc.

Date: March 28, 2011

STATE OF CALIFORNIA
COUNTY OF SAN MATEO

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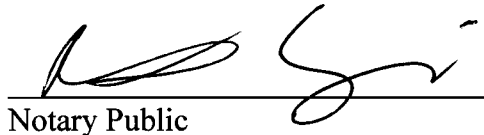
VERIFICATION

Todd Smith, being duly sworn, deposes and say that I am the Vice President, Corporate Controller, of IntelPeer, Inc.; that I am authorized to make this Verification on behalf of IntelPeer, Inc.; that the foregoing filing was prepared under my direction and supervision; and that the contents are true and correct to the best of my knowledge, information, and belief.



Todd Smith
Vice President, Corporate Controller
IntelPeer, Inc.

Sworn and subscribed before me this 25 day of MARCH, 2011.


Notary Public

My commission expires: May 25, 2011

