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Room on June 27, 2025 at 11:21 a.m.

June 27, 2025

19-00054

Via Electronic Filing and Overnight Courier

Chairman David F. Jones
Tennessee Public Utility Commission
502 Deaderick Street, 4th Floor
Nashville, TN 37243
tpuc.docketroom.tn.gov

Re: Notice of Proposed *Pro Forma* Assignment of Assets, Including Point Broadband Fiber Holding, LLC's Certificate of Public Convenience and Necessity, to PB Tennessee Asset Entity, LLC

Dear Chairman Jones:

Point Broadband Fiber Holding, LLC ("Point Broadband Fiber") and PB Tennessee Asset Entity, LLC ("PB Tennessee") (together, the "Parties"), by undersigned counsel, notify the Commission of a proposed *pro forma* assignment of certain assets, from Point Broadband Fiber to PB Tennessee (the "*Pro Forma* Assignment"), including the assignment of the Certificate of Convenience and Necessity ("CCN") of Point Broadband Fiber to PB Tennessee. To the extent necessary, the Parties request that the Commission change the name on Point Broadband Fiber's CCN to PB Tennessee effective upon notice that the *Pro Forma* Assignment was completed.

Point Broadband Fiber has elected to operate pursuant to market regulation in Tennessee.¹ Therefore, approval is not required for the *Pro Forma* Assignment described herein or the associated assignment of Point Broadband Fiber's CCN to PB Tennessee. Accordingly, the Parties submit this letter for informational purposes only to ensure continuing accuracy of the Commission's records.

¹ See Docket No. Docket No. 19-0054.

Morgan, Lewis & Bockius LLP

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Washington, DC 20004
United States

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F +1.202.739.3001

Description of the Parties

The Parties are indirect wholly owned subsidiaries of Point Broadband Holdings, LLC ("Point Broadband"), a limited liability company organized under the laws of Delaware with a principal place of business located at 2901 Society Hill Road, Opelika, Alabama 36804. Point Broadband serves as the parent company of Point Broadband Fiber, a U.S. Fiber-to-the-Premise provider that serves both residential and commercial customers. Through the Parties' operating company affiliates, Point Broadband has a long history of providing innovative communications solutions to its customers, with a focus on serving communities often underserved by other providers.

Point Broadband Fiber is a Delaware limited liability company. PB Tennessee is a Delaware limited liability company. PB Tennessee's formation documents are provided as **Exhibit A**. PB Tennessee's certificate of authority to transact business in Tennessee is provided as **Exhibit B**.

Collectively, the Parties and their affiliates are authorized to provide telecommunications services Alabama, Florida, Georgia, Maryland, Michigan, New York, Ohio, Tennessee, Texas, and Virginia. In Tennessee, Point Broadband Fiber is authorized to provide competing local and intrastate telecommunications services pursuant to a CCN granted in Docket No. 19-0054. PB Tennessee is a newly formed entity created for the purposes of completing restructuring and financing arrangements of the Company, including the *Pro Forma* Assignment. PB Tennessee currently does not provide and is not authorized to provide intrastate telecommunications services in any state.

PB Tennessee's operations in Tennessee will be directed by the existing corporate management, technical, and operations staffs responsible for the telecommunications operations of Point Broadband Fiber and its affiliates today. A description of the background of the Parties' key personnel, which demonstrates the extensive telecommunications experience of the Parties' management team, is provided as **Exhibit C**.

Contacts

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

Joshua M. Bobeck
Patricia Cave
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1111 Pennsylvania Ave., N.W.
Washington, D.C. 20004
202-739-3000 (tel)
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joshua.bobeck@morganlewis.com
patricia.cave@morganlewis.com

With copies to:
Chad Wachter
John Kemp
Point Broadband Fiber Holding, LLC
2901 Society Hill Road
Opelika, Alabama 36804
chad.wachter@point-broadband.com
john.kemp@point-broadband.com

Description of the *Pro Forma* Assignment

The *Pro Forma Assignment* is part of the Parties' plan to execute an internal restructuring which will result in certain network and operations of Point Broadband Fiber and its affiliates being assigned to its other operating company affiliates, including PB Tennessee. Point Broadband Fiber will continue to provide telecommunications services to other existing and new customers that are not a part of this internal restructuring plan.

Point Broadband Fiber will implement this plan by assigning to PB Tennessee certain assets in Tennessee, including communications optical fiber, certain customer contracts, rights in third party fibers, network infrastructure, and associated telecommunications equipment used to provision services or facilities to the affected customers. A depiction of the *Pro Forma Assignment* is included as **Exhibit D**.

Upon completion of the *Pro Forma Assignment*, PB Tennessee will provide services to Point Broadband Fiber's customers in Tennessee and Point Broadband Fiber will no longer serve customers in Tennessee. The *Pro Forma Assignment* will be seamless to customers and will not result in any change to their services, including to the rates, terms and conditions of those services. The affected customers will be sent a notice of the *Pro Forma Assignment* at least 30 days prior to the *Pro Forma Assignment*. A sample of the notice to be provided to customers is attached as **Exhibit E**.

As noted above, upon completion of the proposed *Pro Forma Assignment*, Point Broadband Fiber will no longer individually provide any telecommunications services in Tennessee, and Point Broadband Fiber's existing customers will be served by PB Tennessee. PB Tennessee will be the service provider of record for the assigned customers. Since Point Broadband Fiber has elected to operate under market regulation and does not provide switched access services, PB Tennessee does not need to file a tariff in order to continue providing services to Point Broadband Fiber's customers. Upon closing the *Pro Forma Assignment*, all assets, contracts and property of Point Broadband Fiber in Tennessee will be owned by PB Tennessee operating under the CCN originally issued to Point Broadband Fiber. The Parties request that the Commission change the name on Point Broadband Fiber's CCN to "PB Tennessee Asset Entity, LLC" effective upon notification that the *Pro Forma Assignment* was completed. Upon completion of the *Pro Forma Assignment*, PB Tennessee will file a replacement surety bond and Small and Minority Business Plan in connection with the transferred CCN.

Public Interest Considerations

The Parties respectfully submit that the proposed *Pro Forma Assignment* will serve the public interest. While the *Pro Forma Assignment* will result in the assignment of customers, assets, and infrastructure between affiliated companies, customers will continue to receive telecommunications services without interruption. PB Tennessee will provide services to customers at the same rates and on the same terms and conditions as provided by Point Broadband Fiber (subject to future changes in the ordinary course of business pursuant to applicable law and contract provisions). Given that the Parties share the same management team, customers will continue to benefit from that team's knowledge and experience in the Tennessee market.

Chairman David F. Jones
June 27, 2025
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* * * *

An original and four (4) copies of this letter are enclosed for filing. This filing has also been submitted via email to tpuc.docketroom.tn.gov. Please date-stamp the enclosed extra copy and return it in the self-addressed, stamped envelope provided. Should you have any questions concerning this filing, please do not hesitate to contact the undersigned.

Respectfully submitted,

/s/Joshua M. Bobeck
Joshua M. Bobeck
Patricia Cave

Counsel for the Parties

EXHIBIT A

Formation Documents of PB Tennessee

Delaware

The First State

Page 1

*I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE
STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND
CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "PB TENNESSEE
ASSET ENTITY, LLC", FILED IN THIS OFFICE ON THE SEVENTH DAY OF
APRIL, A.D. 2025, AT 11:16 O`CLOCK A.M.*



C. P. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

10155348 8100
SR# 20251428281

You may verify this certificate online at corp.delaware.gov/authver.shtml

Authentication: 203378518
Date: 04-07-25

CERTIFICATE OF FORMATION

OF

PB TENNESSEE ASSET ENTITY, LLC

This Certificate of Formation of PB Tennessee Asset Entity, LLC (the "LLC"), dated as of April 7, 2025, has been duly executed and is being filed by the undersigned, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

FIRST. The name of the limited liability company is PB Tennessee Asset Entity, LLC.

SECOND. The address of the registered office of the LLC in the State of Delaware is The Corporation Trust Company, 1209 Orange Street, in the City of Wilmington, New Castle County, Delaware 19801.

THIRD. The name and address of the registered agent for service of process on the LLC in the State of Delaware are The Corporation Trust Company, 1209 Orange Street, in the City of Wilmington, New Castle County, Delaware 19801.

[Signature Page Follows]

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:03 AM 04/07/2025
FILED 11:16 AM 04/07/2025
SR 20251428281 - File Number 10155348

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

/s/ Chad Wachter

Name: Chad Wachter

Title: Authorized Person

EXHIBIT B

Certificate of Authority to Transact Business of PB Tennessee



Tre Hargett
Secretary of State

Division of Business and Charitable Organizations
Department of State
State of Tennessee
312 Rosa L. Parks Avenue, 6th Floor
Nashville, Tennessee 37243
Phone: 615-741-2286
sos.tn.gov/

Capital Filing Service
992 DAVIDSON DRIVE SUITE B
NASHVILLE, TN 37205, USA

04/23/2025

Filing Acknowledgment

Please review the filing information below and notify our office immediately of any discrepancies.

Entity Name:	PB TENNESSEE ASSET ENTITY, LLC	Initial Filing Date:	04/15/2025
SOS Control #:	002016122	Formation Locale:	Delaware
Entity Type:	Foreign Limited Liability Company (LLC)	Duration Term:	Perpetual
Status:	Active	Annual Report Due:	04/01/2026
Fiscal Year Close:	December		
Business County:	(No County on Record)		
Managed By:	Member Managed		
Obligated Member Entity:	No		

Document Receipt

Receipt #: 2025-283329	Filing Fee:	\$300.00
Payment: Credit Card - 3896521497		\$300.00

Registered Agent Address:
C T CORPORATION SYSTEM
300 MONTVUE RD
KNOXVILLE, TN 37919-5546

Principal Office Address:
2901 Society Hill Rd
Opelika, AL 36804, USA

Congratulations on the successful filing of your **Application for Registration of Foreign Limited Liability Company** for **PB TENNESSEE ASSET ENTITY, LLC** in the State of Tennessee which is effective on the date shown above. Please visit the Tennessee Department of Revenue website (www.tn.gov/revenue) to determine your online tax registration requirements. If you need to obtain a Certificate of Existence for this entity, you can request, pay for, and receive it from our website.

You must file an Annual Report with this office on or before the Annual Report Due Date noted above and maintain a Registered Office and Registered Agent. Failure to do so will subject the business to Administrative Dissolution/Revocation.

Tre Hargett
Secretary of State

Tracking Number
B2025229237

Application For Certificate Of Authority



Tre Hargett
Secretary of State

Division of Business and Charitable Organizations

Department of State
State of Tennessee
312 Rosa L. Parks Avenue, 6th Floor
Nashville, Tennessee 37243
Phone: 615-741-2286
sos.tn.gov/businesses

Control #: 002016122
Filed: 04/15/2025 04:31 PM
Tre Hargett
Secretary of State

Entity Information

Entity Type: Limited Liability Company

Entity Name: PB TENNESSEE ASSET ENTITY, LLC

Fiscal Year Ending Month: December

Additional Designation: (No Additional Designation)

Is this a Series LLC?

☐ Yes ☒ No

Principal Office Address

2901 Society Hill Rd
Opelika, AL 36804, USA

Mailing Address

2901 Society Hill Rd
Opelika, AL 36804, USA

When and Where was the Organization Established?

Date Incorporated: 4/7/2025

Country: USA

State: Delaware

Period of Duration:

Perpetual

Did the business commence doing business in Tennessee prior to qualification?

☐ Yes ☒ No

Nature of Business (NAICS):

517111 - Wired Telecommunications Carriers

The Limited Liability Company will be:

Member Managed

Do you have six or fewer members at the date of this filing?

☒ Yes ☐ No

Will this entity be registered as an Obligated Member Entity (OME)

☐ Yes ☒ No

Do you have additional uploads you would like to attach to this filing?

☐ Yes ☒ No

Registered Agent Information

C T CORPORATION SYSTEM
300 MONTVUE RD
KNOXVILLE, TN 37919-5546

Signature

☒ By entering my name in the space provided below, I certify that I am authorized to file this document on behalf of this entity, have examined the document and, to the best of my knowledge and belief, it is true, correct and complete as of this day.

☒ Pursuant to the provisions of T.C.A. § 48-249-904 of the Tennessee Revised Limited Liability Company Act, the undersigned hereby applies for a certificate of authority to transact business in the State of Tennessee.

Signed Electronically: CHAD WACHTER

Date: 04/15/2025

Delaware

Page 1

The First State

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PB TENNESSEE ASSET ENTITY, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE EIGHTH DAY OF APRIL, A.D. 2025.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.



10155348 8300

SR# 20251461225

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, reading "C. B. Sanchez", is written over a horizontal line.

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 203388401

Date: 04-08-25

EXHIBIT C

Management Biographies

Point Broadband's managerial approach is rooted in a strong, collaborative leadership structure designed to ensure operational efficiency, strategic alignment, and the successful execution of all projects. The team's collective expertise, with over decades of telecommunications network industry experience, and clear division of responsibilities create a healthy framework to address the dynamic needs of broadband deployment and operations. Below is an overview of the roles and responsibilities of the key personnel who drive Point Broadband's success:

Patricia Martin – Chief Executive Officer (CEO)

As CEO, Patricia leverages more than 20 years of experience in the telecommunications industry to provide strategic vision and overall leadership for Point Broadband. She is dedicated to ensuring the company upholds its mission to deliver high-quality broadband services to underserved and rural communities, bridging the digital divide and fostering connectivity for all.

Chad Wachter – Chief General Counsel

Chad leads Business Development and oversees all legal and regulatory matters. With expertise in compliance, business strategy, and legal oversight, he ensures the company effectively navigates complex legal landscapes while maintaining regulatory integrity and supporting sustainable growth.

Nick DeWeese – Chief Financial Officer (CFO)

Nick oversees the financial strategy and operations, providing leadership that supports the organization's growth and ensures financial stability. His expertise ensures compliance with grant-specific requirements and plays a pivotal role in driving strategic decisions that align with the company's long-term objectives and success.

Nicholas DiPonzio – Chief Construction Officer (CCO)

Nick leads operations and the construction and deployment of broadband network infrastructure. With a focus on efficiency, safety, and scalability, he ensures that projects are completed on time, within budget, and meet the highest quality standards to support the company's long-term growth and expansion goals.

JoAnn Shumard – Chief Network Officer (CNO)

JoAnn leads the technical operations at Point Broadband, overseeing network design, optimization, and scalability. She ensures the infrastructure meets both current and future demands while maintaining the highest standards of reliability and quality for our customers.

Zenita Henderson – Chief Marketing Officer (CMO)

Zenita focuses on developing and executing Point Broadband's marketing and communication strategies. She enhances brand awareness and ensures clear messaging about the company's services and community impact.

Kathy Fox – Chief Project Officer (CPO)

Kathy oversees project management, ensuring that all initiatives are delivered on time, within scope, and within budget. She tracks progress, manages resources, and mitigates risks throughout the lifecycle of each project. Kathy's leadership ensures a high level of accountability and transparency.

Joseph Puckett – Vice President, Government Affairs and Development

Joe leads the company's engagement with federal, state, and local policymakers to drive broadband expansion initiatives. He plays a critical key role in securing grant funding for network development, fostering strategic partnerships, and ensuring projects align with community needs to enhance broadband accessibility.

Casey Calloway – Vice President and Corporate Controller

Casey manages the company's financial statements, treasury functions, and audit compliance of Point Broadband. His leadership provides clear visibility into the company's financial health and compliance, supporting long-term stability and strategic growth.

John Kemp – Deputy General Counsel

John manages Point Broadband's legal and regulatory operations, ensuring compliance with all applicable laws and industry regulations. His leadership supports the organization's adherence to evolving legal requirements while mitigating risk and safeguarding business integrity.

Kevin Webster – Senior Director, Network Planning and Design

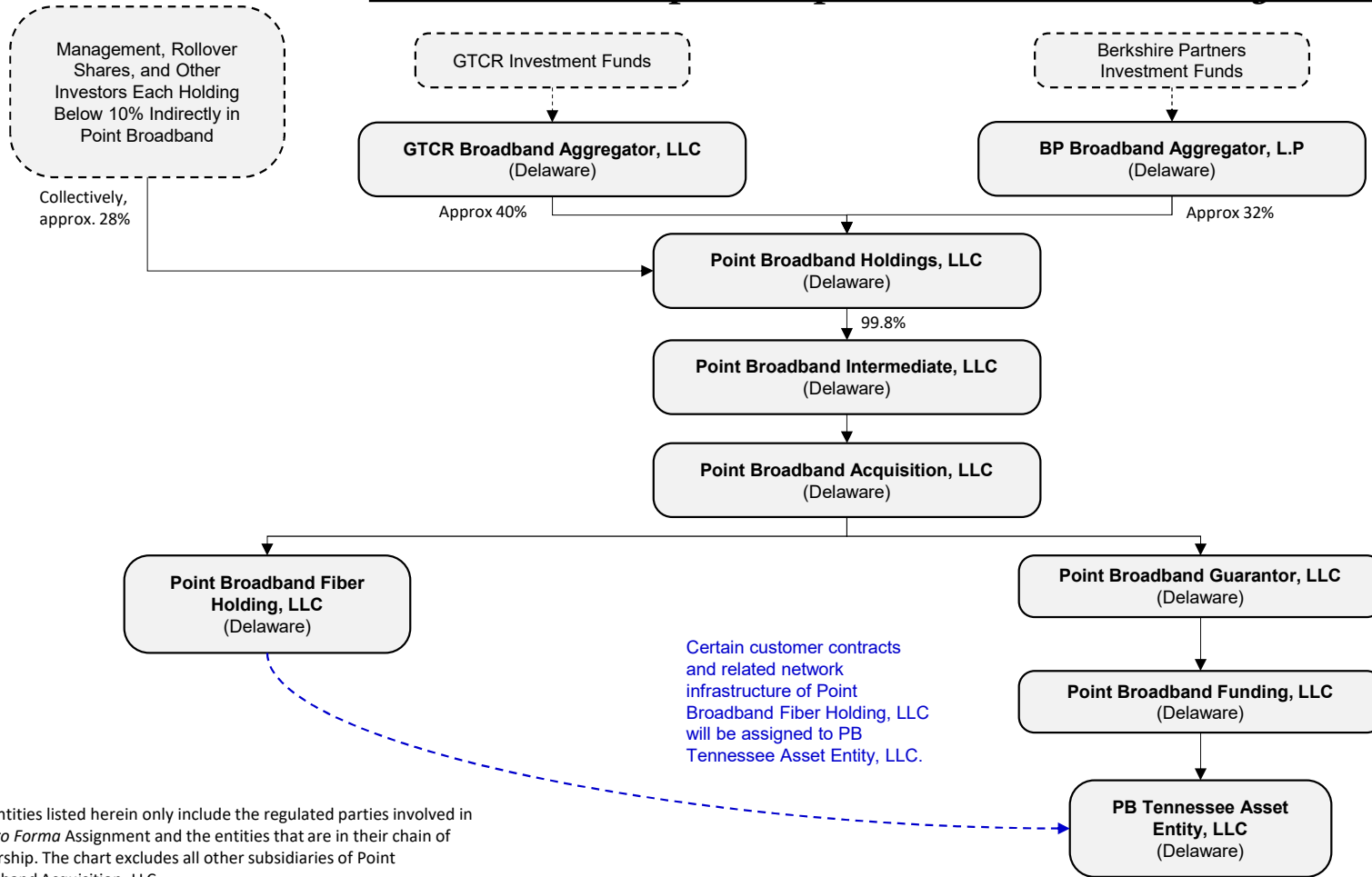
Kevin leads Point Broadband's engineering team, overseeing all facets of fiber network design. He ensures that infrastructure designs are reliable, scalable, and future-proof, aligning with the company's long-term growth objectives while meeting the evolving needs of the communities we serve.

The leadership and management teams work collaboratively to ensure that Point Broadband remains an industry leader in broadband deployment and service. Each member brings specialized expertise to their role, enabling the organization to tackle complex challenges effectively. Through strategic planning, operational oversight, and a shared commitment to excellence, the Point Broadband leadership team ensures that the company fulfills its mission of connecting communities and enhancing lives. Point Broadband is committed to maintaining robust management resources.

EXHIBIT D

Depiction of the *Pro Forma* Assignment

Current Ownership and Depiction of *Pro Forma* Assignment



The entities listed herein only include the regulated parties involved in the *Pro Forma* Assignment and the entities that are in their chain of ownership. The chart excludes all other subsidiaries of Point Broadband Acquisition, LLC.

All ownership interests are 100% unless noted otherwise.

EXHIBIT E

Sample Customer Notice

Sample Customer Notice
No Action Required – Informational Purposes

Dear Valued Customer,

We're reaching out to let you know that on or around [DATE], 2025, pending any required regulatory approvals (the "Transfer Date"), your current service with Point Broadband Fiber Holding, LLC ("Point Broadband Fiber") will be transferred to its affiliate, [AFFILIATE] ("PB").

After the Transfer Date, PB will be your official service provider. However, everything you know and rely on will remain the same—PB will continue to operate just like Point Broadband does today. You'll manage your account and services the same way you always have.

There will be **no changes to your services, pricing, or terms and conditions** as a result of this transfer. If there are any updates in the future, they will follow the terms of your service agreement, and you'll be notified accordingly. There is **no fee** for this change.

Your billing and account details will stay the same, and our customer support team will remain available at the same toll-free number: **1-844-407-6468**.

We appreciate your continued trust and look forward to providing you with the same excellent service you've come to expect—plus new opportunities and offerings in the future.

Sincerely,
The Point Broadband Team

VERIFICATION

VERIFICATION

I, Chad Wachter, state that I am Chief General Counsel of Point Broadband Fiber Holding, LLC and PB Tennessee Asset Entity, LLC (the "Companies"); that I am authorized to make this Verification on behalf of the Companies; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Companies 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 .



Chad Wachter
Chief General Counsel
Point Broadband Fiber Holding, LLC
PB Tennessee Asset Entity, LLC