

TENNESSEE PUBLIC UTILITY COMMISSION




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August 30, 2024

Electronically Filed in TPUC Docket
Room on August 30, 2024 at 11:00 a.m.

To: Ectory Lawless, Docket Room Manager

From: Jerry Kettles, Director, Economic Analysis 

RE: Docket No: 24-00049 – Notice of Minority Equity Sale of Holding Company of Vero Fiber Networks, LLC

The agency received a letter on August 4, 2024 that was assigned to TPUC Docket 24-00049. The letter describes a transaction involving a stock sale by the direct parent company of Vero Fiber Networks, LLC (“Vero Fiber”). The letter notes that “The sale will not transfer Vero Fiber's CCN to another entity, will not materially change Vero Fiber's management or ownership, and will not change the identity of the current entity authorized to provide telecommunications services in Tennessee. This sale will not result in a transfer of control of Vero Fiber.”

Vero Fiber elected market regulation via a letter filed January 14, 2021 that was assigned to TPUC Docket Number 21-00005. A transfer of control arising from a stock sale as described in the letter filed on August 4, 2024 is usually reviewed pursuant to T.C.A. § 65-4-113. In this case, the letter acknowledges that the sale will not result in the transfer of control of Vero Fiber.

T.C.A. § 65-5-109(n) provides a description of the regulatory requirements that apply to companies that elect Market Regulation. Transactions governed by T.C.A. 65-4-113 are not a regulatory requirement that applies to companies that have elected Market Regulation. Given that the description of the transaction and Vero Fiber’s election of Market Regulation the instant transaction described in the correspondence filed August 4, 2024 does not require approval. As no action is required by the agency, please close the above referenced docket.