



# PUBLIC NOTICE

Federal Communications Commission  
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Washington, D.C. 20554

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**DOMESTIC SECTION 214 APPLICATION FILED FOR THE TRANSFER OF CONTROL OF  
UPN HOLDINGS, LLC FROM BANC OF AMERICA CAPITAL INVESTORS V, L.P.  
TO REP UP, L.P.**

**STREAMLINED PLEADING CYCLE ESTABLISHED**

**WC Docket No. 12-131**

**Comments Due: July 3, 2012**  
**Reply Comments Due: July 10, 2012**

On May 14, 2012, Banc of America Capital Investors V, L.P. (BAC) and REP UP, L.P. (REP) (collectively, Applicants) filed an application pursuant to section 63.03 of the Commission's rules<sup>1</sup> requesting approval for the transfer of control of UPN Holdings LLC (UPN Holdings) from BAC to REP.

UPN Holdings, a Delaware limited liability corporation, is the indirect corporate parent of two non-dominant carriers, Unite Private Networks, LLC and Unite Private Networks-Illinois, LLC (Unite and Unite-Illinois, respectively; together, UPN), which provide domestic telecommunications services. UPN provides more than 2,500 metro fiber route miles to 1,500 on-net buildings for its customers in the following states: Arizona, Colorado, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Missouri, Montana, Nebraska, Ohio, Oklahoma, Texas, Virginia, Washington, Wisconsin, and Wyoming. UPN offers telecommunications services to schools, local and state governments, carriers, data centers, hospitals, and enterprise customers in those metropolitan areas. BAC, a Delaware limited partnership controlled by its general partner, Ridgemont Capital Management V, L.P. (RCM), does not provide telecommunications services, other than through its interest in UPN Holdings. RCM is also a limited partnership controlled by its general partner, REP I GP LLC (Ridgemont Partners) which, in turn, is controlled by its managing member, J. Travis Hain, a U.S. citizen.<sup>2</sup> Transferor's sole limited partner is BA Equity Investors, Inc., which is a wholly owned subsidiary of Bank of America Corporation (BAC), a publicly traded company of which no single individual or entity owns more than a 10 percent interest.

REP, a Delaware limited partnership, was formed as an alternative investment vehicle (AIV) of Ridgemont Equity Partners I, L.P. (the Fund). REP was specifically created to acquire BAC's interest in UPN Holdings and is not itself a telecommunications service provider. REP is controlled by its general

<sup>1</sup> 47 C.F.R. § 63.03; *see* 47 U.S.C. § 214. Applicants filed a supplement to their application on June 11, 2012.

<sup>2</sup> The following individuals are the remaining members of Ridgemont Partners, who are also the limited partners of RCM and are all U.S. citizens: Walker L. Poole; Robert H. Sheridan, III; Robert L. Edwards, Jr.; George E. Morgan, III; John A. Shimp; Donald L. Harrison, Jr.; Edward A. Balogh, Jr.; and Scott Poole.

partner, Ridgemont Equity Management, I, L.P. (REM), a Delaware limited partnership, which, in turn, is controlled by its general partner, Ridgemont Equity Management I, LLC (Ridgemont Equity), a Delaware limited liability company.<sup>3</sup> Together, REP and the six AIV Entities<sup>4</sup> comprise the “AIV Structure,” which the Applicants treat as single entity for purposes of calculating investors’ aggregate passive equity interests in REP. Each of the Fund, REP, and the AIV Entities is directly controlled by REM and is therefore subject to the ultimate control of the members of Ridgemont Equity. Ridgemont Equity is managed by unanimous consent of its six members: J. Travis Hain; Walker L. Poole; Robert H. Sheridan, III; Robert L. Edwards, Jr.; John A. Shimp; and George E. Morgan, III. Each of the members of Ridgemont Equity is a U.S. citizen and is also a member of Ridgemont Partners. Each of the Anchor Investors holds aggregate indirect passive equity interests in REP of ten percent or more through AIV Entities.<sup>5</sup>

On November 21, 2011, REP and the Fund entered into a Purchase and Sale Agreement through which BAC agreed to sell the Investment Portfolio – including UPN Holdings – to the Fund. Pursuant to a Limited Partnership Agreement,<sup>6</sup> the Fund assigned to REP the right to acquire BAC’s interest in UPN Holdings such that following the consummation of the proposed transaction, REP will hold a controlling interest in UPN Holdings. Applicants state that the proposed transaction is entitled to presumptive streamlined treatment under section 63.03(b)(2)(i) of the Commission’s rules<sup>7</sup> and that a grant of the application will serve the public interest, convenience, and necessity.

Domestic Section 214 Application Filed for the Transfer of Control of UPN Holdings, LLC from Banc of America Capital Investors V, L.P. to REP UP, L.P., WC Docket No. 12-131 (filed May. 14, 2012).

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<sup>3</sup> For a complete description of REP’s ownership, *see* Exhibits A-H of the Application.

<sup>4</sup> REP UP I-A, L.P. (55 percent equity); REP UP I-B, L.P. (43 percent equity); REP UP I-B Blocker, Inc. (100 percent equity); REP UP I-B Feeder, L.P. (53 percent equity); REP UP I-B Cayman, L.P. (27 percent equity); and REP UP I-B LVBS, L.P. (21 percent equity) comprise the AIV Entities. Applicants state that no entity holds a direct interest in REP UP I-B Cayman, L.P. that is equivalent to a ten percent or greater interest in REP; AFA Sjukförsäkringsaktiebolag (AFA), however, holds a direct and indirect interest in REP UP I-B Cayman, L.P. that, in aggregate, exceed a ten percent passive equity interest in REP.

<sup>5</sup> The aggregate, indirect passive equity interests of the four Anchor Investors in REP are as follows: Landmark Partners, LLC, U.S. entity (11 percent); AFA, Swedish entity (11 percent); AlpInvest Partners B.V., Netherlands entity (20 percent); and Goldman Sachs Group, Inc., U.S. entity (20 percent). AlpInvest Partners, B.V. holds a 15 percent interest in San Juan Cable, LLC d/b/a OneLink Communications, which provides cable TV and local exchange services within the Commonwealth of Puerto Rico. The Goldman Sacha Group, Inc. holds a ten percent or greater interest in the following domestic telecommunications providers: Cequel Communications Holdings, LLC (a provider doing business as Suddenlink Communications); Conterra Ultra Broadband Holdings, Inc. (a provider of transport and other services); Detel Wireless LLC (a provider of transport and other services); Global Tel\*Link Corporation (owns and operates prison payphones and public payphones and provides managed telecommunications services to inmates of state and county departments of corrections); and Integra Telecom Inc. (a provider of voice and data services).

<sup>6</sup> Under the Limited Partnership Agreement (LPA), limited partners are expressly restricted from exerting, directly or indirectly, influence or control over REP or its portfolio companies, including UPN Holdings. The LPA vests REM with exclusive control over REP and further bars REP’s limited partners from taking any part in the control of REP. The LPA places additional restrictions on limited partners’ ability to exert influence or control (either directly or indirectly) over REP and any of its portfolio companies that are subject to Commission jurisdiction.

<sup>7</sup> 47 C.F.R. § 63.03(b)(2)(i).

## GENERAL INFORMATION

The transfer of control identified herein has been found, upon initial review, to be acceptable for filing as a streamlined application. The Commission reserves the right to return any transfer application if, upon further examination, it is determined to be defective and not in conformance with the Commission's rules and policies. Pursuant to section 63.03(a) of the Commission's rules, 47 CFR § 63.03(a), interested parties may file comments **on or before July 3, 2012**, and reply comments **on or before July 10, 2012**. Pursuant to section 63.52 of the Commission's rules, 47 C.F.R. § 63.52, commenters must serve a copy of comments on the Applicants no later than the above comment filing date. Unless otherwise notified by the Commission, the Applicants may transfer control on the 31<sup>st</sup> day after the date of this notice.<sup>8</sup>

Pursuant to section 63.03 of the Commission's rules, 47 CFR § 63.03, parties to this proceeding should file any documents in this proceeding using the Commission's Electronic Comment Filing System (ECFS): <http://fjallfoss.fcc.gov/ecfs2/>.

### **In addition, e-mail one copy of each pleading to each of the following:**

- 1) Dennis Johnson, Competition Policy Division, Wireline Competition Bureau, [dennis.johnson@fcc.gov](mailto:dennis.johnson@fcc.gov);
- 2) David Krech, Policy Division, International Bureau, [david.krech@fcc.gov](mailto:david.krech@fcc.gov); and
- 3) Jim Bird, Office of General Counsel, [jim.bird@fcc.gov](mailto:jim.bird@fcc.gov).

People with Disabilities: To request materials in accessible formats for people with disabilities (braille, large print, electronic files, audio format), send an e-mail to [fcc504@fcc.gov](mailto:fcc504@fcc.gov) or call the Consumer & Governmental Affairs Bureau at (202) 418-0530 (voice), (202) 418-0432 (tty).

The proceeding in this Notice shall be treated as a "permit-but-disclose" proceeding in accordance with the Commission's *ex parte* rules.<sup>9</sup> Persons making *ex parte* presentations must file a copy of any written presentation or a memorandum summarizing any oral presentation within two business days after the presentation (unless a different deadline applicable to the Sunshine period applies). Persons making oral *ex parte* presentations are reminded that memoranda summarizing the presentation must (1) list all persons attending or otherwise participating in the meeting at which the *ex parte* presentation was made, and (2) summarize all data presented and arguments made during the presentation. If the presentation consisted in whole or in part of the presentation of data or arguments already reflected in the presenter's written comments, memoranda or other filings in the proceeding, the presenter may provide citations to such data or arguments in his or her prior comments, memoranda, or other filings (specifying the relevant page and/or paragraph numbers where such data or arguments can be found) in lieu of summarizing them in the memorandum. Documents shown or given to Commission staff during *ex parte* meetings are deemed to be written *ex parte* presentations and must be filed consistent with rule 1.1206(b), 47 C.F.R. § 1.1206(b). Participants in this proceeding should familiarize themselves with the Commission's *ex parte* rules.

For further information, please contact Dennis Johnson at (202) 418-0809.

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<sup>8</sup> Such authorization is conditioned upon receipt of any other necessary approvals from the Commission in connection with the proposed transaction.

<sup>9</sup> 47 C.F.R. §§ 1.1200 *et seq.*