

# Morgan Lewis

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December 18, 2020

## **VIA E-FILING**

Reece McAlister, Executive Secretary  
Georgia Public Service Commission  
244 Washington Street, S.W.  
Atlanta, GA 30334

**Re: Docket Nos. 18819, 38999, 38898, 27881, and 43215**  
**Application of ANS Connect, LLC, CSL Georgia Realty, LLC, CSL Georgia System, LLC, Southern Light, LLC, and Uniti National LLC for Approval to Participate in Modified Revolving Credit Facilities**

### **NOTIFICATION OF PARTICIPATION IN MODIFIED REVOLVING CREDIT FACILITIES**

Dear Mr. McAlister:

On behalf of ANS Connect, LLC, CSL Georgia Realty, LLC, CSL Georgia System, LLC, Southern Light, LLC, and Uniti National LLC (together, the "Applicants"), enclosed is the above-referenced Notification of Participation in Modified Revolving Credit Facilities for Alternative Electronic Filing. Applicants will file a hard copy as required at a later date.

We would appreciate confirmation of receipt and acceptance of this. Should you have any questions concerning this filing, please do not hesitate to contact us.

Respectfully submitted,

*/s/ Stephany Fan*

Ronald W. Del Sesto, Jr.  
Stephany Fan

*Counsel to the Applicants*

## **Morgan, Lewis & Bockius LLP**

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**BEFORE THE  
GEORGIA PUBLIC SERVICE COMMISSION**

Application of

**ANS Connect, LLC,  
CSL Georgia Realty, LLC,  
CSL Georgia System, LLC,  
Southern Light, LLC, and  
Uniti National LLC**

for Approval to Participate in Modified  
Revolving Credit Facilities

Docket Nos. 18819, 38999, 38898,  
27881, and 43215

**NOTIFICATION OF PARTICIPATION IN  
MODIFIED REVOLVING CREDIT FACILITIES**

By letter dated April 15, 2020, the Director of Telecommunications advised ANS Connect, LLC (“ANS Connect”), CSL Georgia Realty, LLC (“CSL Realty”), CSL Georgia System, LLC (“CSL System”), and Southern Light, LLC (“Southern Light,”) (collectively the “Parties”) that, based on the representations in the Application in these dockets dated March 11, 2020, and O.C.G.A. § 46-2-28(g), no further action was required for the Parties to participate in in the “2025 Notes”, as defined below. Subsequently and by letter dated August 28, 2020, the Director of Telecommunications advised that based on the representations in the Application in these dockets dated June 1, 2020, and O.C.G.A. § 46-2-28(g), no further action was required for the Parties to participate in in the “Additional Financing Arrangements”, as defined below. By this filing, the Parties along with Uniti National LLC (“Uniti National”) (collectively the “Applicants”) notify the Commission of their planned participation in the “Modified Revolving Credit Facilities” as defined herein.<sup>1</sup>

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<sup>1</sup> Applicants submit that the Modified Revolving Credit Facilities described herein qualify for the exemption from the approval requirements of O.C.G.A § 46-2-28 provided by O.C.G.A § 46-2-28(g) because the financing arrangements are an interstate transaction as evidenced by the following: (i) Applicants are competitive local exchange carriers headquartered and domiciled outside of Georgia, (ii) the Modified Revolving Credit Facilities are between parent companies of Applicants and a national

In support, Applicants provide the following information:

**I. DESCRIPTION OF THE APPLICANTS**

ANS, CSL Realty, CSL System, Southern Light and Unit National are indirect subsidiaries of Uniti Group Inc., a publicly traded Maryland real estate investment trust (NASDAQ: UNIT). The Parties' principal offices are located at 107 St. Francis Street, Suite 1800, Mobile, AL 36602. Uniti National 's principal office is located at 10802 Executive Center Drive, Benton Building, Suite 300, Little Rock, AR 72211. In Georgia, Applicants hold the following authorizations:

1. ANS Connect is authorized to provide resold and facilities-based local exchange telecommunications services pursuant to Certificate L-0366 granted by the Commission in Docket No. 18819.
2. CSL Realty is authorized to construct or operate a telephone line, plant, or system under Certificate No. X-1118 issued in Docket No. 38899 on December 16, 2014. CSL Realty does not provide telecommunications services to end users in Georgia, but is certificated in order to hold certain telecommunications assets.
3. CSL System is authorized to construct or operate a telephone line, plant, or system under Certificate No. X-1119 issued in Docket No. 38898 on December 16, 2014. CSL System does not provide telecommunications services to end users in Georgia, but is certificated in order to hold certain telecommunications assets.
4. Southern Light is authorized to provide competitive local exchange telecommunications services pursuant to authority granted in Docket No. 27881.
5. Uniti National is authorized to provide interexchange telecommunications services and authority to construct or operate a telephone line, plant or system under Certificate No. X-7771 issued in Docket No. 43215 on July 28, 2020.

Additional information concerning Applicants' technical, managerial and financial qualifications have been submitted to the Commission as part of Applicants' certification applications in the above-referenced dockets. Additional information concerning the Parties can be found in transfer of control applications filed on November 8, 2016, April 14, 2017, May 10,

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bank or other lending or financial institution licensed or authorized to enter into such financing arrangements by a state or federal agency; and (iii) Applicants plan to provide a guaranty and a related pledge of assets as collateral or other security to the lenders in order to accommodate those Modified Revolving Credit Facilities. Should the Commission determine that the exemption does not apply, Applicants request that the Commission issue a Letter of Acknowledgement to that effect.

2019, December 20, 2020, and January 6, 2020. The Parties also provided supplemental information in applications for approval to participate in financing arrangements filed on November 13, 2019 and March 11, 2020, and is therefore already a matter of public record.

## **II. DESIGNATED CONTACTS**

Questions, correspondence or other communications concerning this filing should be directed to:

Ronald W. Del Sesto, Jr.  
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With a copy to:  
  
Jeffrey R. Strenkowski  
Vice President, Deputy General Counsel of  
Governmental Affairs  
Uniti Group Inc.  
10802 Executive Center Drive, Suite 300  
Little Rock, AR 72211  
[jeffrey.strenkowski@uniti.com](mailto:jeffrey.strenkowski@uniti.com)

## **III. DESCRIPTION OF THE FINANCING ARRANGEMENTS**

By the Letter of Authorization dated April 15, 2020, the Commission advised the Parties that no further action by the Commission was required for the Parties to be guarantors or co-guarantors for \$2.25 billion aggregate principal amount 7.875% senior secured notes due 2025 (the “2025 Notes”) and to pledge their assets as security for the 2025 Notes. Subsequently and by Letter of Authorization dated August 28, 2020 (“*August 2020 Letter of Authorization*”), the Commission advised the Parties that no further action by the Commission was required for the Parties to be guarantors or co-guarantors, and pledge their assets as security, for additional financing arrangements of their corporate parent and affiliates in an aggregate principal amount of \$3.180 billion (collectively, the “Additional Financing Arrangements”).<sup>2</sup> By this filing, Applicants

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<sup>2</sup> The Additional Financing Arrangements and 2025 Notes did not replace or affect the intercompany financing arrangements for which the Parties previously obtained authority from the Commission. See *Joint Application of CSL Georgia Realty, LLC, CSL Georgia System, LLC, and Southern Light, LLC for approval to Participate in Certain Financing Arrangements, Docket Nos. 27881, 38898 & 38898,*

notify the Commission that the Applicants plan to enter into certain modifications to the revolving credit facilities that are one component of the Additional Financing Arrangements (the “Modified Revolving Credit Facilities”). Applicants notify the Commission that they seek to improve the terms of their revolving credit facilities that are part of the Additional Financing Arrangements were the subject of the Commission *August 2020 Letter of Authorization*. Specifically, Applicants seek to lengthen the maturity of their revolving credit facility and to decrease the applicable interest rate.

One component of the debt encumbrances that were part of the Additional Financing Arrangements was the revolving credit facilities. The material terms of the revolving credit facilities subject to the *August 2020 Letter of Authorization* are as follows:

<b>Borrower/Issuer:</b>	Uniti Group LP, Uniti Group Finance 2019 Inc. & CSL Capital, LLC
<b>Principal Amount:</b>	Up to \$575 million
<b>Debt Instruments:</b>	Revolving Credit Facilities
<b>Maturity:</b>	April 24, 2022
<b>Interest Rate:</b>	LIBOR + Applicable Rate (4.75% - 5.25%)

By this filing, Applicants notify the Commission of their plan to modify the revolving credit facilities as follows:

<b>Borrower/Issuer:</b>	Uniti Group LP, Uniti Group Finance 2019 Inc. & CSL Capital, LLC
<b>Principal Amount:</b>	Up to \$575 million
<b>Debt Instruments:</b>	Revolving Credit Facilities
<b>Maturity:</b>	Four years from closing
<b>Interest Rate:</b>	LIBOR + Applicable Rate (3.75% - 4.5%)

The remainder of the debt encumbrances subject to the *August 2020 Letter of Authorization* remain in place and are unaffected by this filing.

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*Application (Sept. 13, 2019); Application of ANS Connect for Approval to Participate in Certain Financing Arrangements, Docket No. 18819, Application (Nov. 13, 2019).*

The purposes for, and uses of, the Modified Revolving Credit Facilities remain the same as the Parties previously identified when notifying the Commission of the Additional Financing Arrangements. In particular, Applicants will continue to use the Modified Revolving Credit Facilities to repay outstanding debt and for other purposes such as acquisitions, working capital requirements (including the development and expansion of distributed network systems), and general corporate purposes of the Applicants and their affiliates and subsidiaries. Accordingly, Applicants notify the Commission of their plans to participate in the Modified Revolving Credit Facilities as guarantors or co-guarantors and by pledging their assets as security for the Modified Revolving Credit Facilities.

#### **IV. PUBLIC INTEREST CONSIDERATIONS**

Applicants' participation in the Modified Revolving Credit Facilities will serve the public interest. Among other things, the Modified Revolving Credit Facilities were used, in part, to repay existing debt, and may otherwise be used to fund some, or all, of the purchase price from future acquisitions, to support strategic growth initiatives, to provide for ongoing working capital, and for other corporate purposes. The Modified Revolving Credit Facilities provide access to financial resources that will allow Uniti Group Inc. and its current and future subsidiaries, including Applicants, to become more effective competitors in the communications industry. Applicants' participation in the Modified Revolving Credit Facilities is necessary and appropriate, will not impair Applicants' ability to provide their services, and will promote their corporate purposes. Applicants' participation in the Additional Financing Arrangements will be transparent to Applicants' customers and will not disrupt service or cause customer confusion or inconvenience.

V. **CONCLUSION**

Applicants submit that the public interest, convenience and necessity would be furthered by Applicants' participation in the Modified Revolving Credit Facilities described by this filing.

Respectfully submitted,

*/s/ Ronald W. Del Sesto, Jr.*

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*Counsel for Applicants*

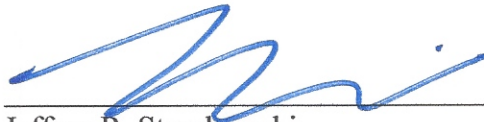
Dated: December 18, 2020

STATE OF MARYLAND  
COUNTY OF MONTGOMERY

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**VERIFICATION**

I, Jeffrey R. Strenkowski, state that I am the Vice President and Deputy General Counsel of Governmental Affairs of Uniti Group Inc. (“Uniti”); that I am authorized to make this Verification on behalf of Uniti and its subsidiaries (collectively, the “Company”); that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief.



Jeffrey R. Strenkowski  
Vice President, Deputy General Counsel of  
Governmental Affairs  
Uniti Group Inc.

Sworn and subscribed before me this 10<sup>th</sup> day of December, 2020.

  
Notary Public

My commission expires June 11, 2024

