SIDLEY

July 12, 2023

VIA ALTERNATIVE E-FILING

Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington Street, SW
Atlanta, Georgia 30334

Re: BCM One, Inc. and Wholesale Carrier Services, Inc.
Notice of Issuance of Certain Long-Term Debt Financing

Dear Ms. Tanner:

This letter notification is submitted by undersigned counsel on behalf of BCM One, Inc. ("BCM One") and Wholesale Carrier Services, Inc. ("WCS") pursuant to Section 46-2-28(g) of the Official Code of Georgia and the Financing Authority Requirements and Procedures revised by the Commission on July 28, 2021.

BCM One is a corporation organized in the state of New York.[1] It is registered with the Georgia Secretary of State, Corporations Division, as a foreign profit corporation.[2] BCM One has been issued certificates of authority by the Commission to provide competitive local exchange service[3] and resale.[4] The principal office of BCM One is located at 295 Madison Avenue, 5th Floor, New York, New York 10017. BCM One is a wholly owned subsidiary of BCM One Holdings, Inc. ("Holdings"),[5] a corporation organized under the law of the state of Delaware.[6]

WCS is a corporation organized under the law of the state of Delaware.[7] It is registered with the Georgia Secretary of State, Corporations Division, as a foreign profit corporation.[8] WCS has been issued certificates of authority by the Commission to provide competitive local

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[1] New York Department of State Identification Number 2042126 (June 25, 1996).
[2] Georgia Secretary of State, Corp. Div., Control No. 0353755 (registration date, Sept. 30, 2003). BCM One's current status is active and in compliance.
[3] Docket No. 27506 (July 15, 2008).
[4] Docket No. 17825 (Oct. 19, 2004).
[5] Document No. 174089 (Sept. 28, 2018)
[6] Delaware File No. 7046551.
[7] Delaware File Number 6086566 (July 15, 2021).
[8] Georgia Secretary of State, Corp. Div., Control No. 0155687 (registration date, Dec. 14, 2001). WCS's current status is active and in compliance.

exchange service,[9] resold interexchange service,[10] and intrastate interexchange alternate operator services.[11] The principal office of WCS is located at 12350 NW 39th Street, Coral Springs, Florida 33065. WCS is a wholly owned subsidiary of BCM One.[12]

BCM One, WCS, and Holdings are writing to inform the Commission about its exempt debt financing. In Docket Number 27506 (Nov. 28, 2018), BCM One obtained confirmation of an exemption in Georgia for authority to obtain debt financing in the amount of $105 million.[13] The debt financing included senior secured financing (consisting of a term loan, revolving credit facility, and certain other incremental and other loans) and an unsecured subordinated mezzanine term loan. BCM One became a co-borrower with respect to Holdings' debt financing and the loans were secured by all of the assets of Holdings and its subsidiaries, including BCM One. The financing had no impact on customers or service in Georgia.

Since that time, BCM One has acquired WCS[14] and WCS has been added as a co-borrower to Holdings' debt financing. Both entities have also received authority to obtain debt financing of up to $805 million in other jurisdictions that require such approvals.[15] The expanded debt financing is on similar terms and conditions to that reviewed by the Commission in Docket Number 27506 and continue to have no impact on customers or services in Georgia.

The financing is exempt from approval by the Commission because it qualifies for the exemption in Section 46-2-28(g).Specifically, both BCM One and WCS are wholly owned subsidiaries of a parent company headquartered or domiciled outside of the state; the financing is by and between the parent company, the primary obligor, and an institution authorized to enter into such transactions; and BCM One and WCS are co-borrowers to accommodate the debt transaction of a parent company or other entity. Therefore, BCM One and WCS' debt financing up to $805 million is exempt from the Commission's proceedings.

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[9] Docket No. 26164 (Nov. 20, 2007)..
[10] Docket No. 14869 (Feb. 14, 2002).
[11] Docket No. 14869 (July 17, 2002).
[12] *See Application of Proposed Change in Control of Wholesale Carrier Services, Inc.*, Docket Nos. 27506, 26164 (April 13, 2021).
[13] Document No. 174655 (Nov. 28, 2018).
[14] *Id.*
[15] *See, e.g., Joint Petition of BCM One, Inc. – Referred to as ("BCM") And Wholesale Carrier Services, Inc. ("WCS") for Approval to Obtain Debt Financing*, Docket No. TF22090554 (Dec. 7, 2022) (New Jersey Board of Public Utilities approval for aggregated $805 million in debt financing); *Joint Application of BCM One, Inc., New York, New York, and Wholesale Carrier Services, Inc., Coral Springs, Florida, Seeking Authority to Obtain Debt Financing*, Application No. C-5446 (Oct. 25, 2022) (Nebraska Public Service Commission approval for aggregated $805 million in debt financing). Holdings has not actually accessed the total amount of debt financing regulatorily approved in certain jurisdictions.

BCM One and WCS will submit similar letters regarding the exempt debt financing should there be any changes in the future. Please contact the undersigned if there are any questions or any additional information is needed concerning this notification.

Sincerely,



Marc A. Korman
Sidley Austin LLP
1501 K Street N.W.
Washington, DC 20005
Phone: (202) 736-8417
E-mail: mkorman@sidley.com
Counsel for BCM One, Inc. and Wholesale Carrier Services, Inc.