March 25, 2024

Via Electronic Filing
Ms. Sallie Tanner, Executive Secretary
Georgia Public Service Commission
244 Washington Street S.W.
Atlanta, Georgia 30334-9052

Re: Impact Telecom, LLC
Notification of Transfer of Control

Executive Secretary Tanner:

Impact Telecom, LLC ("Impact Telecom") respectfully notifies the Georgia Public Service Commission ("Commission") of a proposed transfer of control, under which Impact Telecom will be acquired by 46 Labs, LLC ("46 Labs") from Lingo Management, LLC ("Lingo Management"). The transaction does not involve any issuance of stocks, bonds, notes, or other evidences of debt payable more than 12 months after the date of issuance. Accordingly, pursuant to the Commission's requirements and procedures for transfers of control,[1] the proposed transaction does not require formal approval by the Commission. Accordingly, the parties submit this notice for informational purposes.

Description of the Parties

A. Impact Telecom (Licensee)

Impact Telecom is a Nevada limited liability company with a principal office at 25925 Telegraph Road, Suite 210, Southfield, Michigan 48033. Impact Telecom is a wholly-owned subsidiary of Lingo Management, as described further below.

In Georgia, Impact Telecom holds a Certificate of Authority to resell interexchange telecommunications service granted in Docket No. 55487. Impact Telecom also holds authority from the Federal Communications Commission ("FCC") to provide domestic interstate telecommunications services and is authorized to provide intrastate telecommunications services in several other states.

[1] *See* Georgia Public Service Commission, Telecommunications Unit, Financing Authority Requirements and Procedures, at 1-2, *available at* https://psc.ga.gov/site/assets/files/1055/finance_review_filing_procedures_072821.pdf (discussing transactions requiring notice).

B. Lingo Management (Transferor)

Lingo Management is a Delaware limited liability company with a principal office at 25925 Telegraph Road, Suite 210, Southfield, Michigan 48033. Lingo Management is a holding company and does not provide any telecommunications services. While Lingo Management holds authority granted by the FCC to provide international telecommunications services under IB File No. ITC-214-20160630-00180,[2] it does not itself provide any telecommunications services under this authorization or otherwise.

Lingo Management is 100% directly owned by B. Riley Principal Investments, LLC ("BRPI"), a financial services holding company. BRPI is a Delaware limited liability company with a principal place of business at 30870 Russell Ranch Rd., Suite 250, Westlake Village, California 91362.

BRPI is 100% owned by B. Riley Financial, Inc. ("B. Riley"), a diversified financial services company. B. Riley is a public traded Delaware corporation (NASDAQ: RILY), with a principal place of business at 299 Park Ave., 7th Floor, New York, New York 10171. Bryant R. Riley, a U.S. citizen, beneficially owns approximately 23% of the outstanding shares of B. Riley. No other individual or entity, directly or indirectly, holds 10% or more equity or voting interest of B. Riley.

C. 46 Labs, LLC (Transferee)

46 Labs is an Oklahoma limited liability company with a principal place of business at 1503 E. 19th St., Edmond, Oklahoma 73013. 46 Labs is the world's connectivity orchestration company. It enables its clients to ease their operational burdens and expand their reach across any connectivity medium. 46 Labs provides voice, data, and messaging services to industry-leading organizations in the healthcare, finance, retail, transportation, manufacturing, government, and education sectors. Neither 46 Labs nor any of its affiliated entities currently provide any regulated telecommunications services in Georgia.

46 Labs was formed on February 1, 2012. Trevor Francis, who is the Chief Executive Officer and Founder of 46 Labs, directly owns 55.096 percent of 46 Labs. Mr. Francis is a U.S. citizen. VPH Interests LTD LLC, an investment vehicle, directly owns 28.059 percent of 46 Labs. Daniel Howard, who is General Counsel, indirectly owns 8.42 percent of 46 Labs through his ownership of VPH Interests LTD LLC. Mr. Howard is a U.S. citizen.

[2] *See* IB File No. ITC-214-20160630-00180.

Designated Contacts

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

For 46 Labs:

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With a copy to:

Alex Valencia
Chief Compliance Officer
Lingo
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Southfield, MI 48033
alex.valencia@lingo.com

Description of the Transaction

Pursuant to the terms of a Membership Interest Purchase Agreement, 46 Labs will acquire control of Impact Telecom. The Transaction entails a change in the ultimate equity ownership of Impact, but there will be no sale of operating assets, account receivables, or other assets of Impact Telecom. After consummation of the Transaction, Impact Telecom will continue to exist and operate under the same name and will continue to provide service pursuant to then-existing rates, terms, and conditions for the near term. Any future changes to the rates, terms, and conditions of service will be undertaken pursuant to customers' contracts, tariffs, and applicable law. No carrier change charges will result from the Transaction, and no customer service or billing contact information will exchange hands as a result of the Transaction.

No assignment of licenses, certificates of public convenience, or customers will occur as a consequence of the proposed transaction. The transaction will be transparent to customers. Accordingly, customer notice is not required under Georgia or FCC rules because there will be no change in service provider from the customer's perspective as a result of the transaction.

For the Commission's reference, **Exhibit A** depicts the current and post-closing ownership structure of Impact Telecom. Consummation of the transaction is contingent upon, among other things, receipt of all necessary approvals.

Public Interest Considerations

The Transaction will serve the public interest. 46 Labs has both the necessary industry experience and requisite financial means to take on the responsibility of owning Impact Telecom. 46 Labs and Impact Telecom are not assuming any debt obligations in connection with the Transaction, and the Transaction will not increase Impact Telecom's costs to deploy service or negatively affect its deployment timetable. The infusion of capital and managerial resources resulting from the Transaction will benefit the public by enhancing Impact Telecom's ability to provide services. 46 Labs intends not only to maintain Impact Telecom's excellent technical and operational standards, but also to strive to enhance them following the Transaction.

As discussed above, the Transaction will be seamless to customers. There will be no change in service provider and no immediate change in rates, terms or conditions of service resulting from the Transaction. Customer will continue to receive service from Impact Telecom under their existing contracts following the Transaction.

Finally, the Transaction poses no threat to competition. Because 46 Labs does not currently provide the same services that Impact Telecom does and will continue to provide, there will be no reduction in competition and no negative effect on competition in the communications market as a result of the Transaction. For these reasons, the Transaction will serve the public interest.

Please do not hesitate to contact us if you have any questions regarding this submission.

Respectfully submitted,

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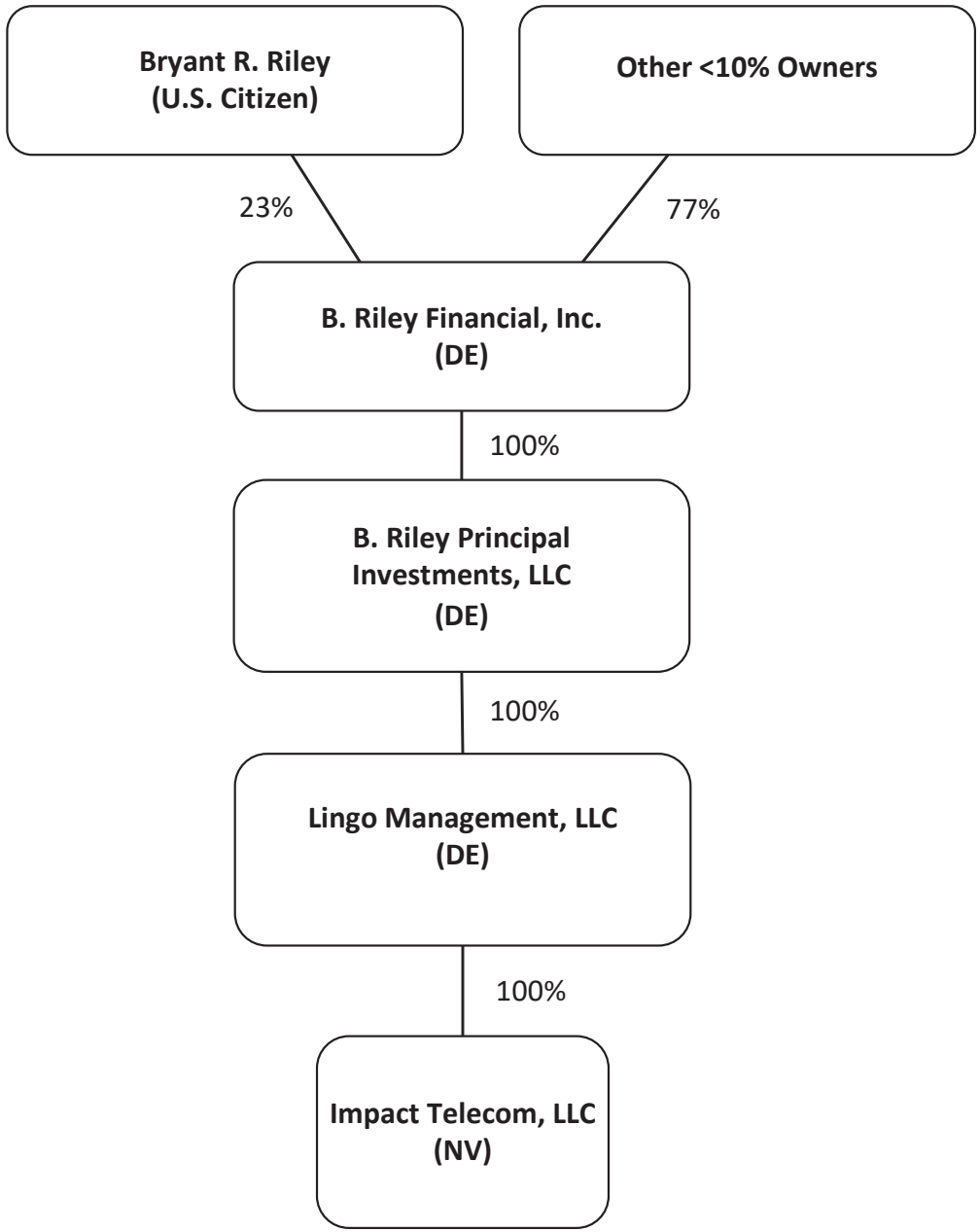
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Counsel for 46 Labs, LLC

EXHIBIT A

Current and Post-Transaction Structure

Pre-Close Organizational Chart – Impact Telecom, LLC



Post-Close Organizational Chart – Impact Telecom, LLC

