

# Morgan Lewis

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November 27, 2024

***VIA ALTERNATIVE E-FILE***

Sallie K. Tanner, Executive Secretary  
Georgia Public Service Commission  
244 Washington Street, S.W.  
Atlanta, GA 30334

**Re: Application of FiberLight, LLC Regarding its Participation in Certain  
Financing Arrangements**

Dear Secretary Tanner:

On behalf of FiberLight, LLC ("FiberLight"), enclosed for filing with the Commission is the above-reference Notification, which is being submitted via electronic filing.

Please acknowledge receipt and acceptance of this filing. Should you have any questions, please do not hesitate to contact the undersigned.

*/s/ Patricia Cave*

Russell M. Blau  
Patricia Cave

*Counsel for FiberLight, LLC*

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**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF GEORGIA**

**In the Matter of the Application of** )  
 )  
**FiberLight, LLC for Approval to** )  
 )  
**Participate in Financing Arrangement** ) **Docket No.** \_\_\_\_\_  
 )  
 )

**APPLICATION**

FiberLight, LLC (“FiberLight”) hereby submits to the Georgia Public Service Commission (the “Commission”) this Application seeking an Order by the Commission granting financing authority to participate in certain financing transactions whereby FiberLight will incur long-term debt obligations (the “New Financing Arrangements”), as required under O.C.G.A. § 46-2-28.

In support of this Application, FiberLight states as follows:

**I. Identification of the Applicant**

FiberLight has its principal place of business address at:

3000 Summit Place, Suite 200  
Alpharetta, GA 30067  
Telephone: (678) 366-0027  
Fax: (404) 506-9262  
Website: [www.fiberlight.com](http://www.fiberlight.com)

FiberLight constructs and operates customized fiber optic networks, offering Carrier Ethernet technology on a \$1 billion diversely constructed optical ring topology network. FiberLight provides significant economies of scale, enabling customers to consolidate leased lines and multiple services onto one private, high-speed, secure platform. Additional information about FiberLight can be found at [www.FiberLight.com](http://www.FiberLight.com). Applicant is certificated in Georgia as a Competitive Local Exchange Carrier (Certificate No. L-0394) and an

Interexchange Carrier (Certificate No. X-7838).

Correspondence and communications concerning this Application should be directed to:

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With a copy to:

Leslie Brown  
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## **II. Description of the New Financing Arrangements**

By this Application, FiberLight seeks Commission approval, to the extent necessary, to enter into, or to otherwise participate in as a guarantor or through the pledge of its assets, a new financing arrangement that is expected to total an aggregate principal amount of up to approximately \$500 million (the “New Financing Arrangements”). FiberLight’s existing debt facility is due to mature on April 20, 2025, and in anticipation of that event, the company seeks authority to enter into replacement debt facilities. To maintain adequate flexibility to respond to market conditions and requirements and to respond to future acquisition, financing and other business opportunities, FiberLight seeks authority to enter into, or otherwise participate in, financing arrangements (including future refinancings thereof) that are generally consistent with the terms outlined below, which would permit, to the extent market conditions may

warrant, modifications to the specific structure of the financing in a manner most favorable to FiberLight:

**Aggregate Amount:** Up to approximately \$500 million (the “Aggregate Amount”).

**Borrower:** It is currently expected that FiberLight or one of its affiliates will be the borrower under the New Financing Arrangements.

**Debt Instruments:** In order to maintain flexibility, FiberLight seeks authority to participate in debt instruments that may include one or more of the following forms of debt instruments: notes or debentures (including notes convertible into equity and private notes that may be exchanged for public notes); conventional credit facilities, such as revolving credit facilities and term loans (including drawn and delay draw term loans); letters of credit; bridge loans; or a combination thereof.

**Maturity:** Up to 5 years after issuance, amendment or restatement depending on the type of facility.

**Interest:** Interest rates will be the market rate for similar financings and will not be determined until the Financing Arrangement(s) are finalized. Depending on the type of debt securities, facility(ies) or other arrangements, accrues interest at a rate(s) that may be fixed (typically set at signing or closing based on then current market conditions) or floating (consisting of a base rate, which will float with a rate index such as Secured Overnight Financing Rate (SOFR) or Federal Funds Rate, plus an applicable margin), or a combination of fixed rates and floating rates, or Paid-in-Kind (PIK) (an option to have interest added to the outstanding principal amount of the loan advances, which shall thereafter be deemed principal bearing interest). To maintain flexibility, FiberLight seeks authority to participate in financing arrangements at an interest rate(s) at the then current market conditions for financings of such type.

**Security:** Some or all of the New Financing Arrangements may be secured facilities. A portion of the New Financing Arrangements may be unsecured facilities. In order to maintain flexibility, FiberLight seeks authority to provide a guaranty and grant a security interest in its assets to secure the full amount of the New Financing Arrangements.

**Purpose:** The New Financing Arrangements may be used to refinance existing debt, for acquisitions and other expansion activities, and for working capital and other general corporate purposes.

FiberLight requests approval from the Commission, to the extent necessary, so that FiberLight may participate in the New Financing Arrangements up to the Aggregate Amount

and thereby to incur debt, as a borrower, co-borrower or guarantor, and to pledge its assets as security for the New Financing Arrangements in the Aggregate Amount with terms materially consistent with the parameters outlined above.

**III. The New Financing Arrangements are in the Public Interest**

FiberLight’s participation in the New Financing Arrangements will serve the public interest. Among other things, the New Financing Arrangements may be used to refinance existing debt, for acquisitions and other expansion activities, to provide for ongoing working capital, and for other corporate purposes. The New Financing Arrangements also will provide access to greater financial resources that will allow FiberLight to become more effective competitors in the communications industry. The New Financing Arrangements are necessary and appropriate, will not impair FiberLight’s ability to provide its services, and will promote its corporate purposes. The New Financing Arrangements will be transparent to FiberLight’s customers and will not disrupt service or cause customer confusion or inconvenience.

**WHEREFORE**, Applicant respectfully petitions this Commission for authority to proceed with the financial transaction described herein.

Respectfully submitted this 27th day of November 2024.

/s/ Patricia Cave

Russell M. Blau

Patricia Cave

*Counsel for FiberLight, LLC*

COMMONWEALTH OF MASSACHUSETTS   §  
  §  
CITY OF BOSTON                               §

**VERIFICATION**

I, Leslie Brown, state that I am the Chief Legal Officer of FiberLight, LLC (the “Company”); that I am authorized to make this Verification on behalf of 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.

*Leslie Brown*

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Leslie Brown  
Chief Legal Officer  
FiberLight, LLC

Sworn and subscribed before me this 26 day of November, 2024.

*Ms. Isabel Arango*

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Notary Public

