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February 13, 2025

VIA ELECTRONIC FILING

Ms. Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington Street, SW
Atlanta, Georgia 30334-9052

Re: ITC Broadband Holdings, LLC, Waverly Hall Telephone, LLC, and Waverly Hall Communications, LLC – Amendments to Financing Arrangements; Docket No. 3

Dear Ms. Tanner:

This letter is on behalf of ITC Broadband Holdings, LLC and its subsidiaries (collectively, "**ITC Broadband**") and notifies the Georgia Public Service Commission ("**Commission**") of recent and upcoming changes to ITC Broadband's financing arrangements. Two of ITC Broadband's subsidiaries, Waverly Hall Telephone, LLC and Waverly Hall Communications, LLC, operate in Georgia as incumbent local exchange and resale telecommunications entities subject to the Commission's jurisdiction.

As background, on May 14, 2021, ITC Broadband submitted an application to the Commission seeking approval for the acquisition of USConnect Holdings, Inc. and a related financing transaction.[1] As described in that application, the financing transaction was exempt from the Commission's jurisdiction pursuant to O.C.G.A. § 46-2-28(g). After reviewing the application, the Commission issued a Letter of Authorization agreeing that no Commission action was needed in connection with ITC Broadband's application, including the financing transaction.[2]

Since receiving the Letter of Authorization, ITC Broadband, from time to time, has modified its financing arrangements. However, at all times, ITC Broadband's financing arrangements have remained compliant with the exemption from Commission jurisdiction afforded by O.C.G.A. § 46-2-28(g). Modifications have included, among others, an October 2024 refinancing of the $135 million financing arrangement described in ITC Broadband's 2021 application, which resulted in a $230 million financing arrangement, including an Amended and Restated Credit Agreement.[3]

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[1] *Joint Application of ITC Broadband Holdings, LLC and USConnect Holdings, Inc. for Expedited Approval of a Transfer of Control and Related Financing Transaction,* Docket No. 3 (May 14, 2021).
[2] *See* Letter of Authorization, Leon E. Bowles, Director of Telecommunications, Georgia Public Service Commission, to Counsel for ITC Broadband Holdings, LLC and USConnect Holdings, Inc., Docket 3 (June 16, 2021).
[3] The Amended and Restated Credit Agreement includes a $75 million term loan, a $60 million revolving credit facility, and a $95 million delayed draw term loan.

ITC Broadband and its lender have now agreed upon an additional modification to its financing arrangement. The parties will increase the amount that ITC Broadband may borrow under its revolving credit facility by $37 million. As with the prior changes to ITC Broadband's financing arrangement, this change is also exempt from the Commission's jurisdiction pursuant to O.C.G.A. § 46-2-28(g).

Accordingly, ITC Broadband is providing this notice to the Commission for placement in the company's file to ensure the continuing accuracy of the Commission's records.

Please contact us if any questions arise in connection with this submission.

Sincerely,

FRIEND, HUDAK & HARRIS, LLP



Charles A. Hudak
Counsel for ITC Broadband Holdings, LLC and its subsidiaries

cc: Tyson Begly, Chief Financial Officer
ITC Broadband Holdings, LLC