



Kelley Drye & Warren LLP
333 West Wacker Drive
Suite 2600
Chicago, Illinois 60606

July 26, 2023

VIA ELECTRONIC DELIVERY

Michael Grant
Executive Director
Oregon Public Utility Commission
201 High Street SE, Suite 100
Salem, OR 97301-3398

Re: Astound Broadband Notice of *Pro Forma* Transaction – **Post-Close Notice**

Dear Mr. Grant:

Stonepeak Associates IV LLC and Astound Broadband, LLC (“Astound Broadband”), a holder of telecommunications service authority in Oregon, hereby notify the Oregon Public Utility Commission (“Commission”) of a non-substantial (*pro forma*) transfer of control involving certain affiliates of Stonepeak Associates IV LLC. Stonepeak Associates IV LLC indirectly controls Astound Broadband through Radiate Holdings, L.P.

On June 26, 2023, certain affiliates of Stonepeak Associates IV LLC implemented a set of transactions in connection with a minority investment in these affiliates (the “Reorganization”).¹ The Reorganization inserted two new intermediate holding companies in the ownership structure above Stonepeak Associates IV LLC and replaced Stonepeak GP Investors Manager LLC with Stonepeak GP Investors Holdings Manager LLC. The Reorganization did not change the ultimate control of Astound Broadband, which remains with Michael Dorrell through his role as the sole member of Stonepeak GP Investors Holdings Manager LLC. Because the Reorganization does not result in a change in the actual controlling party of Astound Broadband, it is a non-substantial or *pro forma* transfer of control. The investors in the two new intermediate holding companies in

¹ See Press Release, *Stonepeak Announces Minority Investment from Blue Owl’s GP Strategic Capital Platform* (July 11, 2023), <https://stonepeak.com/press-releases/stonepeak-announces-minority-investment-from-blue-owls-gp-strategic-capital-platform>.

KELLEY DRYE & WARREN LLP

Oregon Public Utility Commission
Page Two

the Reorganization do not hold a 10-percent-or-greater equity or voting interest in Astound Broadband, and the current ultimate control of Astound Broadband remains unchanged. The Reorganization will not result in an interruption or disruption of service and will not affect the uninterrupted and safe operation of facilities, and is therefore consistent with the public interest. The Reorganization will ensure that Astound Broadband remains a robust and innovative competitor, capable of providing Oregon consumers with world-class voice, broadband Internet, and business data services, spurring its competitors to improve their own offerings. The Parties respectfully request that the Commission note the transaction for its records.

For the purposes of this Notice, questions or any correspondence, orders, or other materials should be directed to the following contacts:

For Astound Broadband:

Michael R. Dover
KELLEY DRYE & WARREN LLP
333 West Wacker Drive, Suite 2600
Chicago, Illinois 60606
Tel. (312) 857-7087
Email: mdover@kelleydrye.com

For Stonepeak Associates IV LLC:

William M. Wiltshire
H. Henry Shi
HWG LLP
1919 M Street, NW, Suite 800
Washington, DC 20036
Tel: (202) 730-1350
Email: wwiltshire@hwglaw.com
hshi@hwglaw.com

With copies to:

Joseph Kahl
Vice President, Corporate Regulatory &
Governmental Affairs
Radiate Holdings, L.P.
650 College Road East, Suite 3100
Princeton, NJ 08540
Email: joe.kah.@astound.com

With copies to:

Andrew Thomas
Senior Managing Director
Stonepeak Associates IV LLC
c/o Stonepeak Infrastructure Partners
55 Hudson Yards, 48th Floor
New York, NY 10001
Email:
thomas@stonepeak.com

Jeffrey B. Kramp
EVP, Secretary & General Counsel
Radiate Holdings, L.P.
650 College Road East, Suite 3100
Princeton, NJ 08540

Adrienne Saunders
General Counsel
Stonepeak Associates IV LLC
55 Hudson Yards, 48th Floor

KELLEY DRYE & WARREN LLP

Oregon Public Utility Commission
Page Three


Email: jkramp@patmedia.us

New York, NY 10001

Email: saunders@stonepeak.com



Respectfully submitted,



William M. Wiltshire
H. Henry Shi
HWG LLP
1919 M Street NW, 8th Floor
Washington, D.C. 20036-3537
Tel: (202) 730-1350
Fax: (202) 730-1301
Email: wwiltshire@hwglaw.com
hshi@hwglaw.com

Michael R. Dover
KELLEY DRYE & WARREN LLP
333 West Wacker Drive, Suite 2600
Chicago, IL 60606
Telephone: (312) 857-7087
Email: mdover@kelleydrye.com

Counsel to Astound Broadband, LLC

Counsel to Stonepeak Associates IV LLC