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UTAH DEPARTMENT OF COMMERCE

Division of Public Utilities

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Action Request Response

To: Public Service Commission of Utah

From: Utah Division of Public Utilities

Chris Parker, Director
Artie Powell, Manager
Brenda Salter, Utility Technical Consultant Supervisor
Ron Slusher, Utility Technical Consultant

Date: November 9, 2022

Re: **Docket No. 22-2366-01**, In the Matter of the Joint Application of Intrado Safety Communications, Inc.'s Notice of Indirect Transfer of Control to Guardian US Holdco LLC.

Recommendation (Acknowledge)

The Division of Public Utilities ("Division") has reviewed the notification of the transfer of indirect control of Intrado Safety Communications, Inc. ("Intrado Safety") to Guardian US Holdco LLC ("Guardian") (together the "Applicants"). The public interest will be promoted by the Public Service Commission ("Commission") acknowledging this Transfer of Control. As a result of the transfer, the company should be in a better position to provide expanded and advanced telecommunications services in the State of Utah.

The Division expects that, based on history that a filing of this type and with the information submitted by the company, there will be no objections or opposition to this recommendation.

Therefore, the Division requests that this docket be adjudicated informally in accordance with R746-110-1.

Division of Public Utilities

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Discussion

On or about October 28, 2022, Intrado Corporation and Guardian notified the Commission of a transaction, which will result in a transfer of control of Intrado Safety to Guardian.

Intrado Corporation is a Delaware corporation headquartered at 11808 Miracle Hills Drive, Omaha, Nebraska 68154. It is the parent company of Intrado Safety.

Intrado Safety is a Delaware corporation, and its principal place of business is located at 1601 Dry Creek Drive, Longmont, Colorado 80503. It received authorization to provide public telecommunications services in the State of Utah by the Commission on June 18, 2002, in Docket No. 01-2366-01. Intrado states that it does not currently have any customers in the State of Utah.

Guardian is a Delaware limited liability company affiliated with funds managed by Stonepeak. Stonepeak is an alternative investment firm specializing in infrastructure and real assets that invests in strategically important infrastructure assets within the communications, energy, power, water, renewables, and transportation sectors.

The Applicants entered into an agreement which Guardian and certain of Intrado Safety's parent companies entered into a stock purchase agreement which Guardian will acquire Intrado Safety and certain other Intrado subsidiaries via a multi-step transaction in exchange for a cash payment. As a result, Intrado Safety will become a wholly owned, indirect subsidiary of Guardian.

The Applicants submit that the transaction will serve the public interest by providing additional sources of capital and managerial resources to Intrado Safety, which will enhance its ability to maintain and improve its networks and services to better compete in the telecommunications marketplace.

The Applicants further submit that the ultimate control of Intrado Safety will occur at the parent level and does not involve any assignment of operating authority, assets, or customers and in no event will it result in the discontinuance, reduction, loss, or impairment of service to customers.

Conclusion

The Division has reviewed the notice filed by the Applicants for the indirect transfer of control and concludes that the Applicants are in compliance with Commission Rule R746-349-7. The Division recommends the Commission acknowledge this notice.

cc: Sean Ward, Vice President, Deputy General Counsel, Intrado Corporation
Phillip R. Marchesiello, Wilkinson Barker Knauer, LLP
Guardian US Holdco LLC, c/o Stonepeak Infrastructure Partners, General Counsel
William Wiltshire, HWG LLP
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