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State of Utah
Department of Commerce
Division of Public Utilities

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Executive Director

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Deputy Director

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Director, Division of Public Utilities

MEMORANDUM

To: Public Service Commission

From: Division of Public Utilities
Chris Parker, Director
Bill Duncan, Telecommunications / Water Manager
Ron Slusher, Utility Technical Consultant

Date: December 07, 2011

Re: Concerning the Notification of IntelPeer, Inc. *Pro-Forma* Intra-Corporate Transactions per Docket No. 09-2518-01.

RECOMMENDATION (Acknowledge):

The Division has reviewed the Notification of a Pro-Forma Intra-Corporate Transactions of IntelPeer, Inc., and recommends the Commission Acknowledge their notification.

EXPLANATION:

On October 24, 2011, IntelPeer, Inc. (“IntelPeer or Applicants”) notified the Commission of a transaction, which will result in the corporate restructuring of IntelPeer.

IntelPeer is organized under the laws of the State of Delaware and formed on October 31, 2008, with principal offices located at 2855 Campus Drive, Suite 200, San Mateo, CA, 94403. IntelPeer provides communications services using fully managed, hosted, on-demand peering infrastructure to directly exchange voice traffic over IP or legacy TDM net-works between any application and any telephony device. In Utah, IntelPeer is authorized to provide facilities-based and resold telecommunications services pursuant to Commission Order issued in Docket No. 09-2518-01 on March 25, 2010.

IntelPeer states in their notification that they are going to form one or more holding companies and allocate assets to specialized segments to better focus their operations. IntelPeer also states that this corporate structure change will enable them to undertake equity and debt financing transactions in the future. The Applicants further submit that the transaction will be conducted in a manner that will be largely transparent to their customers. The transaction will not result in a

change of carrier for customers or any assignment of authorizations, and in no event will it result in the discontinuance, reduction, loss, or impairment of service to customers.

The Division has reviewed the Notification of a Pro-Forma Intra-Corporate Transactions of IntelPeer, Inc., and recommends the Commission Acknowledge their notification.

cc. Ronald W. Del Sesto Jr. Counsel for IntelPeer, Inc., Bingham McCutchen, LLP
Kristin Manwarren, Corporate Counsel, IntelPeer, Inc.