

EXHIBIT B

New York Application

**BEFORE THE
NEW YORK PUBLIC SERVICE COMMISSION**

Joint Petition of

**Communications Infrastructure
Investments, LLC,
Onvoy, LLC,
Broadvox-CLEC, LLC
and
GTCR Onvoy Holdings LLC**

for Approval (1) of the Transfer of Control of
Onvoy, LLC and Broadvox-CLEC, LLC to
GTCR Onvoy Holdings LLC and (2) for
Onvoy, LLC and Broadvox-CLEC, LLC to
Participate in Certain Financing Arrangements

Matter/Case No. _____

JOINT PETITION

Communications Infrastructure Investments, LLC (“CII” or “Transferor”), Onvoy, LLC (“Onvoy”), Broadvox-CLEC, LLC (“BV-CLEC,” and together with Onvoy, “Licensees”), and GTCR Onvoy Holdings LLC (“Transferee”) (collectively, “Petitioners”), by their undersigned representatives and pursuant to New York Public Service Law §§ 100 and 101, and the regulations of the Commission, hereby request Commission approval, to the extent required, (1) to complete the transfer of control of the Licensees to Transferee (the “GTCR Transaction”) and (2) for Onvoy and BV-CLEC to participate in certain financing arrangements following the GTCR Transaction.

Petitioners submit that the approval requested by this Petition is in the public interest and should be granted on an expedited basis. For important business reasons, the parties are targeting completion of the corporate steps resulting in the transfer of control no later than March 31, 2016. Petitioners therefore request that the Commission consider this Petition no later than the

Commission's Session scheduled for March 17, 2016, so that the parties can take the corporate steps necessary to complete the proposed transfer of control within that timeframe.

In support of this Petition, Petitioners provide the following information:

I. DESCRIPTION OF THE PETITIONERS

A. Communications Infrastructure Investments, LLC

CII is a Delaware limited liability company with a principal office at 1805 29th Street, Boulder, Colorado 80301. CII was formed in 2007 to acquire and support long-term development of fiber-based bandwidth, solutions-oriented businesses. Through its subsidiaries, CII acquired indirect ownership and control of Onvoy in 2007. Following various pro forma reorganizations, Onvoy became a direct subsidiary of CII in 2014.¹ CII has no majority owner, but certain entities, including an affiliate of Transferee, own 10% or more of CII.

B. Onvoy, LLC and Broadvox-CLEC, LLC

Onvoy is a Minnesota limited liability company with a principal office at 10300 6th Avenue North, Plymouth, Minnesota 55441. Onvoy is currently a direct, wholly owned subsidiary of CII. Onvoy has provided telecommunications services since 1988. Onvoy provides primarily wholesale local exchange and long distance services, switched access, transit and other services to other carriers and communications providers. Onvoy is authorized to provide intrastate telecommunications services in the District of Columbia and in every U.S. state except Alaska, Arkansas (application pending), Hawaii, Mississippi, Tennessee and Vermont (application pending). In New York, Onvoy is authorized to operate as a facilities-based provider and reseller of telephone service, with authority to provide local exchange service pursuant to a Certificate of Public Convenience and Necessity ("CPCN") granted in Matter No. 12-00171. Onvoy is also authorized by the FCC to provide domestic and international telecommunications services.

¹ See Case No. 14-C-0150/Matter No. 14-00762.

BV-CLEC is a Delaware limited liability company with a principal office at 75 Erieview Plaza, Suite 400, Cleveland, Ohio 44114. BV-CLEC is a direct, wholly owned subsidiary of Onvoy. BV-CLEC provides access to the public switched telephone network, telephone numbers and other functionalities to its VoIP-provider affiliate, Broadvox, LLC.² BV-CLEC is authorized to provide intrastate telecommunications services in the District of Columbia, and in every U.S. state except Alaska, Delaware, Iowa and Maine. In New York, BV-CLEC is authorized to operate as a facilities-based provider and reseller of telephone service, with authority to provide local exchange service pursuant to a CPCN granted in Matter No. 09-00511. BV-CLEC is also authorized by the FCC to provide domestic and international telecommunications services.

Additional information concerning Licensees' legal, technical, managerial and financial qualifications has recently been submitted to the Commission with their filings for certification and various transactions and is therefore already a matter of public record. Licensees request that the Commission take official notice of these existing descriptions of Licensees' qualifications and incorporate them by reference herein.

C. Transferee

Transferee is a Delaware limited liability company with its principal executive office at 300 N. LaSalle Street, Suite 5600, Chicago, Illinois 60654. Transferee is an investment vehicle created to aggregate the ownership of various GTCR investment funds (collectively, "GTCR") in connection with the acquisition by GTCR of Onvoy and its subsidiaries. The following funds are expected to own ten percent (10%) or more of Transferee: GTCR Fund X/A LP (approximately 61.21%); and GTCR Fund X/C LP (approximately 17.52%).

Founded in 1980, GTCR is a private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare, Technology, Media & Telecommunica-

² Broadvox, LLC, a Delaware limited liability company, does not provide regulated telecommunications services, but rather provides wholesale VoIP services.

tions and Growth Business Services industries. GTCR pioneered The Leaders Strategy™—finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through transformational acquisitions and organic growth. Since its inception, GTCR has invested more than \$12 billion in over 200 companies.

II. DESIGNATED CONTACTS

Questions, correspondence or other communications concerning this Petition should be directed to:

For Petitioners:

Russell M. Blau
Brett P. Ferenchak
Morgan, Lewis & Bockius LLP
2020 K Street, N.W., Suite 1100
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202-373-6000 (tel)
202-373-6001 (fax)
russell.blau@morganlewis.com
brett.ferenchak@morganlewis.com

With a copy for Licensees to

Scott Sawyer, General Counsel
Onvoy, LLC
218 Nayatt Rd.
Barrington, RI 02806
scott.sawyer@onvoy.com

With a copy for Transferee to:

Jeffrey Wright
Stephen Master
c/o GTCR
300 North LaSalle Street, Suite 5600
Chicago, IL 60654
312-382-2209 (tel)
jeffrey.wright@gtr.com
stephen.master@gtr.com

With a copy for CII to:

Christopher P. Yost
Communications Infrastructure In-
vestments, LLC
c/o Zayo Group
1805 29th Street
Boulder, CO 80301
cyost@zayo.com

III. DESCRIPTION OF THE GTCR TRANSACTION

Pursuant to the Transaction Agreement by and among CII, Onvoy, Transferee, Onvoy Holdings, Inc., a Delaware corporation (“Holdings Inc.”), Onvoy Intermediate Holdings, Inc., a Delaware corporation (“Parent”), and Onvoy Merger Sub LLC, a Minnesota limited liability company (“Merger Sub”),³ dated as of December 31, 2015, the parties will complete a series of transactions (the “Transactions”), including the merger of Merger Sub with and into Onvoy, with Onvoy being the surviving entity (the “Onvoy Merger”). Immediately prior to the Onvoy Merger, Merger Sub will be a direct, wholly owned subsidiary of Parent. Upon completion of the Onvoy Merger, Onvoy will become a direct, wholly owned subsidiary of Parent. Upon completion of the Transactions, Parent will be a direct, wholly owned subsidiary of Holdings Inc., which in turn will be a direct, wholly owned subsidiary of Transferee.

For the Commission’s reference, a chart depicting the pre- and post-Transactions ownership of Licensees is provided as Exhibit A.

IV. DESCRIPTION OF THE FINANCING ARRANGEMENTS

Approval is also sought to increase the Licensees’ existing authority for financing arrangements up to an aggregate amount of \$150 million.⁴ In order to maintain adequate flexibility to respond to market conditions and requirements, to fund some or all of the purchase price for the GTCR Transaction and to respond to future acquisition and other business opportunities, authority is sought for financing arrangements that are consistent with the terms outlined below, which approval would permit, to the extent market conditions may warrant, modifications to the specific structure of the current financing in a manner most favorable to Licensees.

³ Holdings Inc., Parent and Merger Sub were formed for purposes of the Transactions.

⁴ On July 16, 2015, the Commission authorized Licensees to enter into financing arrangements with an aggregate amount of \$75 million, with flexibility within that aggregate amount to negotiate particular market-based terms within the range described in its petition. *See* Case No. 15-C-0331/Matter No. 15-01240. Licensees currently participate in financing arrangements with an outstanding principal amount of approximately \$59.5 million.

Aggregate Amount: Up to \$150 million (the “Aggregate Amount”).

Borrower: Petitioners currently expect that Transferee, Holdings Inc. or Parent will be the borrower. In order to maintain flexibility, authorization is sought for Licensees to be borrowers or co-borrowers under the new, amended or future financing arrangements.

Debt Instruments: The financing arrangements may include one or more of the following 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; letters of credit; and bridge loans; or a combination thereof

Maturity: Up to ten (10) years after issuance or amendment 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, indebtedness will accrue 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 LIBOR or Federal Funds Rate, plus an applicable margin), or a combination of fixed rates and floating rates. To maintain flexibility, authorization is sought for financing arrangements at an interest rate(s) at the then current market conditions.

Security: Some or all of the financing arrangements may be secured facilities, which may include a grant of a security interest in the assets of Onvoy and its current and future subsidiaries. A portion of the financing arrangements may be unsecured facilities. For the secured facilities, the equity of Onvoy and its current and future subsidiaries may be pledged as additional security. Additionally, Onvoy and its current and future subsidiaries, including BV-CLEC, may provide a guaranty as security for the full \$100 million in financing arrangements.

Purpose: The financing arrangements may be used for acquisitions-including the purchase price for GTCR Transaction and refinancing of Onvoy’s outstanding indebtedness-working capital requirements and other general corporate purposes of the company.

Commission authorization is sought for Licensees to participate in financing arrangements up to the Aggregate Amount and thereby to incur debt, as a borrower, co-borrower or guarantor, and pledge their assets as security for financing arrangements in the Aggregate Amount with terms materially consistent with those outlined above.

V. PUBLIC INTEREST CONSIDERATIONS

Petitioners submit that the GTCR Transaction is in the public interest. Licensees will continue to be managed and operated by the same officers and personnel, but will be supplemented by management of Transferee and GTCR. Further, Licensees may have access to additional financial resources through their relationship with Transferee and GTCR, enabling them to better meet the needs of their customers and thus better compete in the telecommunications marketplace. At the same time, the Transactions will have no adverse impact on the customers of Licensees. Immediately following the Transactions, Licensees will continue to provide high-quality services at the same rates and on the same terms and conditions as are currently in effect. The only change immediately following closing of the Transactions from a customer's perspective will be that that Licensees' ownership will change, with Transferee being their ultimate owner.

Approval of the financing arrangements will serve the public interest in promoting competition among telecommunications carriers by providing Licensees with access to greater financial resources that will allow Licensees to become more effective competitors to larger telecommunications providers. Among other things, the financing arrangements may be used to fund some or all of the purchase price for the GTCR Transaction and future acquisitions, to support strategic growth initiatives, to provide for ongoing working capital and for other corporate purposes. The financing arrangements are necessary and appropriate, are consistent with the performance by Licensees of their services to the public, will not impair their ability to perform such services and will promote their corporate purposes. The financing arrangements will be transparent to the customers of Licensees and will not disrupt service or cause customer confusion or inconvenience.

VI. CONCLUSION

For the foregoing reasons, Petitioners submit that the public interest, convenience and necessity would be furthered by grant of this Petition permitting the GTCR Transaction and the financing arrangements described above.

Respectfully submitted,



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brett.ferenchak@morganlewis.com

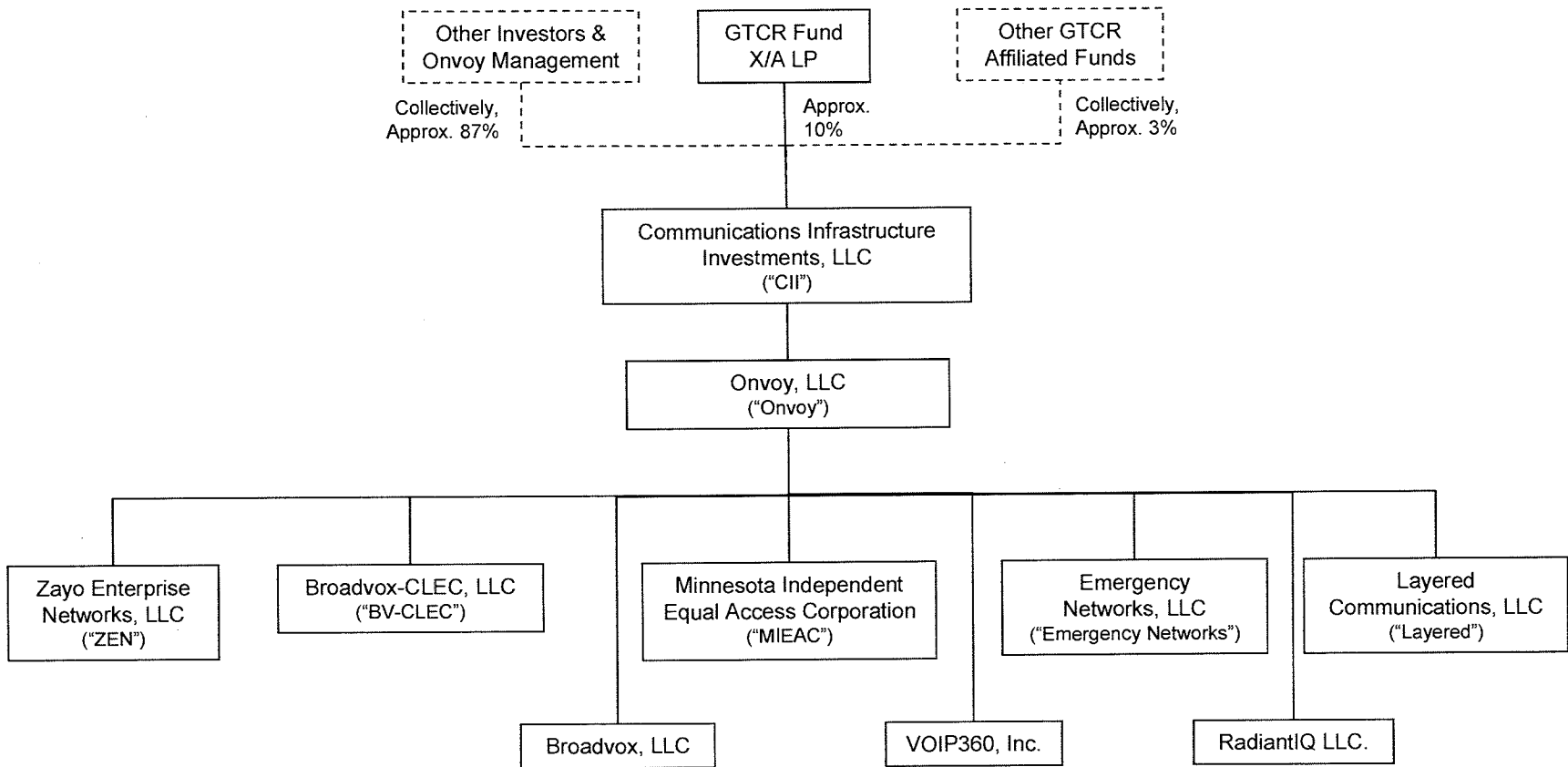
Counsel for Applicants

Dated: January 12, 2016

EXHIBIT A

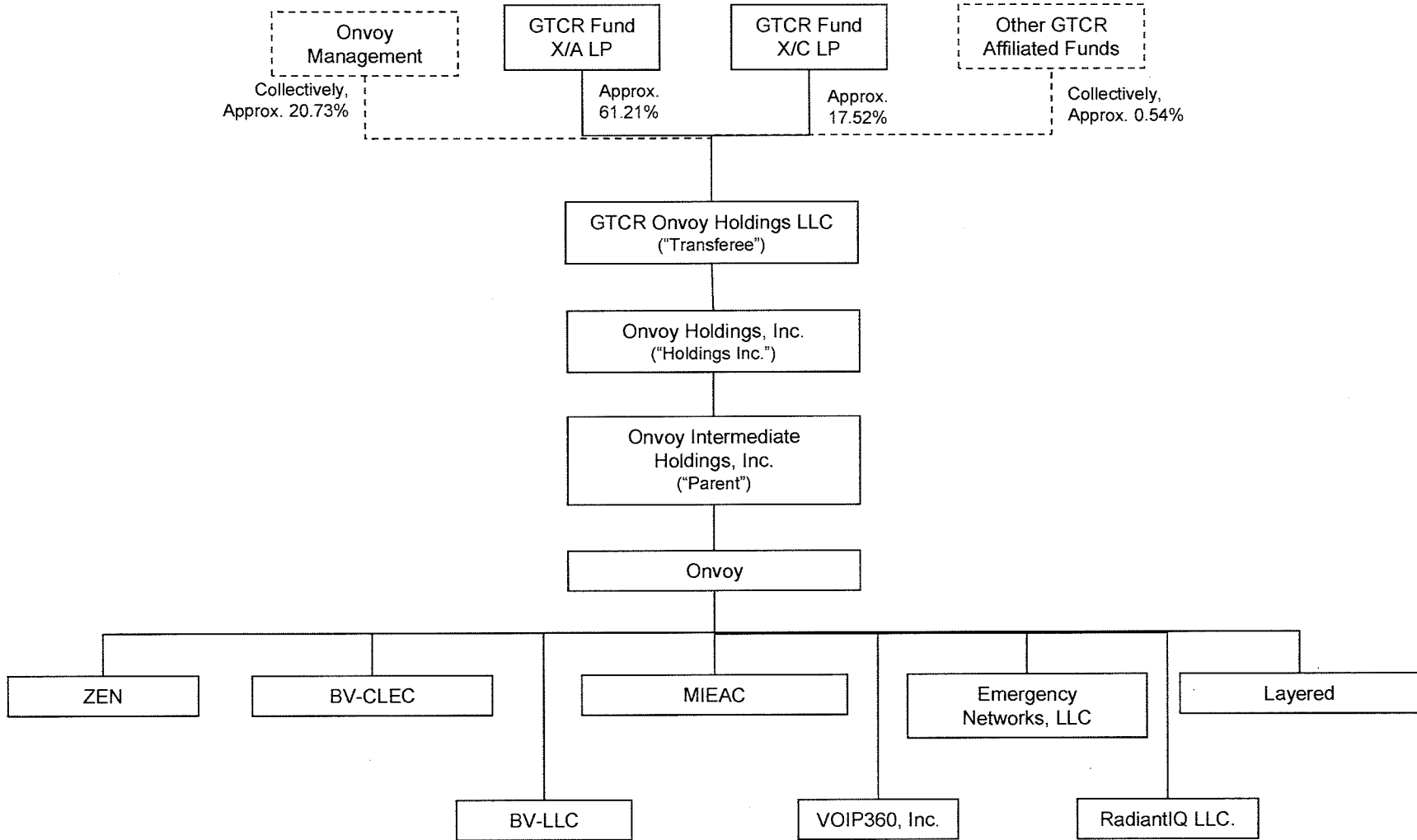
Diagrams of the Pre- and Post-Transactions Corporate Organization Structures

Pre-Transactions Corporate Organizational Structure of Licensees



Unless indicated all ownership percentages are 100%.

Post-Transactions Corporate Organizational Structure of Licensees



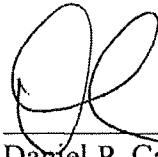
Unless indicated all ownership percentages are 100%.

STATE OF COLORADO
COUNTY OF BOULDER

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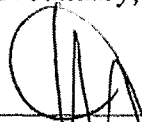
VERIFICATION

I, Daniel P. Caruso, state that I am President and Chief Executive Officer of Communications Infrastructure Investments, 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.



Daniel P. Caruso
President and Chief Executive Officer
Communications Infrastructure Investments, LLC

Sworn and subscribed before me this 7th day of January, 2016.



Notary Public

My commission expires 9/22/19

VICTORIA DAO
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID # 20154037521
MY COMMISSION EXPIRES 09/22/2019

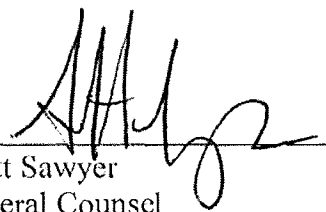
STATE OF MINNESOTA

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COUNTY OF HENNEPIN

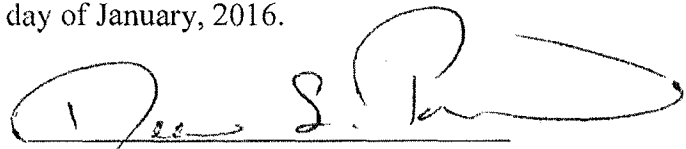
VERIFICATION

I, Scott Sawyer, state that I am General Counsel of Onvoy, LLC, Zayo Enterprise Networks, LLC, Minnesota Independent Equal Access Corporation, and Broadvox-CLEC, LLC (collectively, 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.



Scott Sawyer
General Counsel
Onvoy, LLC
Zayo Enterprise Networks, LLC
Minnesota Independent Equal Access Corporation
Broadvox-CLEC, LLC

Sworn and subscribed before me this 5th day of January, 2016.



Notary Public

My commission expires 1/31/2018

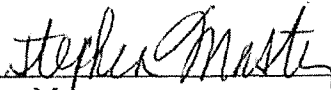
STATE OF ILLINOIS

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COOK COUNTY

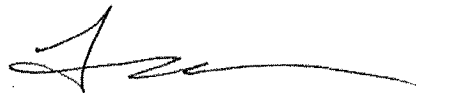
VERIFICATION

I, Stephen Master, state that I am Senior Vice President and Secretary of GTCR Onvoy Holdings 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.



Stephen Master
Senior Vice President and Secretary
GTCR Onvoy Holdings LLC

Sworn and subscribed before me this 11th day of January, 2016.



Notary Public

My commission expires 7/2/16

