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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
Brenda Salter, Assistant Director
Abdinasir Abdulle, Utility Technical Consultant Supervisor
Ron Slusher, Utility Technical Consultant

Date: April 9, 2024

Re: **Docket No. 24-2617-01**, Notice of Hypercube Networks, LLC f/k/a Intrado Communications, LLC's Notice of Transfer of Control to 46 Labs LLC.

Recommendation (Acknowledge)

The Division of Public Utilities ("Division") has reviewed the notification of the transfer of control of Hypercube Networks, LLC ("Hypercube") and 46 Labs LLC ("46 Labs") (together the "Applicants"). The public interest will be promoted by the Public Service Commission ("Commission") acknowledging this Transfer of Control of Hypercube to 46 Labs. As a result of the transfer, the companies 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.

Discussion

On or about March 18, 2024, Hypercube and 46 Labs notified the Commission of a transaction, which will result in the transfer of control of Hypercube to 46 Labs.

Division of Public Utilities

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Hypercube is a Delaware limited liability company, headquartered at 3200 West Pleasant Run Road, Suite 300, Lancaster, TX. 75146. Hypercube is authorized to provide public telecommunications services in the State of Utah by the Commission on May 22, 2020, Docket No. 20-2617-01. Hypercube is subsidiary of Hypercube Holdings, which is a subsidiary of West Technology Group, LLC.

Olympus, a Delaware limited liability company, headquartered at 9 West 57th Street, 43rd Floor, New York, New York controls Hypercube indirectly.

46 Labs is an Oklahoma limited liability company, headquartered at 1503 East 19th Street, Edmond, Oklahoma 73013. 46 Labs is a connectivity orchestration company. It enables its clients to ease their operational burdens and expand their reach across any connectivity medium.

On or about June 19, 2023, 46 Labs and West Technology Group, LLC entered into a purchase agreement. In this agreement 46 Labs has agreed to purchase all of the issued and outstanding interests in Hypercube Holdings and its wholly-owned subsidiary Hypercube. According to the Applicants, the transaction will occur at the parent level and will result in the change of ownership in Hypercube. After the consummation of the transaction, Hypercube will continue to provide service to its existing customers at the same rates that are stated in its current tariff.

The Applicants submit that the transaction will serve the public interest. The Applicants expect that the merger will enable the combined entities to better meet the needs of enterprises, wholesale buyers, and other customers. The transaction will help create a stronger competitor by bringing together each organization's respective strengths. Operating as an integrated company will allow each of the operating companies to be more competitive and to deliver greater value and variety of services to their customers than they do individually.

The Applicants further submit that the transaction will be conducted in a manner that will be largely transparent 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.

Conclusion

The Division has reviewed the notice filed by the Applicants for the transfer of control and concludes that the Applicants are in compliance with Utah Code § 54-8b-3.4.

The Division recommends the Commission acknowledge this notice.

cc: Daniel Howard, Chief Legal Officer, 46 Labs, LLC
Joe Mullin, Deputy General Counsel, West Technology Group
Phillip Marchesiello, Counsel for Hypercube and Olympus, Wilkinson Barker Knauer, LLP
Patricia Schmid, Assistant Attorney General, State of Utah
Patrick Grecu, Assistant Attorney General, State of Utah
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