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October 11, 2021

VIA ELECTRONIC MAIL

Linda C. Bridwell, Executive Director
Kentucky Public Service Commission
211 Sower Boulevard, P.O. Box 615
Frankfort, Kentucky 40602

RECEIVED
OCT 12 2021
PUBLIC SERVICE
COMMISSION

**Re: Notification of Planned Intermediate Change of Control of BCM One, Inc.,
Wholesale Carrier Services, Inc., and BCM One Group Holdings, Inc.**

Dear Ms. Bridwell:

BCM One, Inc. (“BCM One”), Wholesale Carrier Services, Inc. (“WCS”), and BCM One Group Holdings, Inc. (“BCM One Group Holdings”) (collectively, the “Parties”) hereby submit notice of a planned intermediate transfer of control of BCM One, WCS, and BCM One Group Holdings (the “Restructuring”). As a result of the Restructuring, the Parties’ indirect upstream ownership will undergo an internal corporate reorganization, although ultimate control of BCM One, WCS, and BCM One Group Holdings will not change as a result of the Restructuring. It is the Parties’ understanding that approval of the transaction by the Kentucky Public Service Commission (“Commission”) is not required to complete the transaction. Accordingly, the Parties are submitting this letter for informational purposes.

BCM One and WCS are authorized by the Commission to provide telecommunications services in Kentucky. The Restructuring will not have any effect on the ongoing operations of BCM One or WCS. Each will remain the holder of its authorization. In addition, as discussed herein, the Restructuring will not have any impact on customers.

I. THE PARTIES.

A. BCM One, Inc.

BCM One is a corporation duly organized and incorporated under the laws of the State of New York.¹ The principal office of BCM One is located at 295 Madison Avenue, 5th Floor, New York, New York 10017. BCM One provides managed technology services, offering next generation voice and managed network services. Its services include a variety of offerings that support businesses’ critical network infrastructure.

¹ NYS Department of State, Division of Corporations, DOS ID No. 2042126 (June 25, 1996). BCM One’s current status is active.

BCM One is registered with the Kentucky Secretary of State as a foreign corporation.² BCM One is registered with the Commission as a long distance carrier and a competitive local exchange carrier.³

B. Wholesale Carrier Services, Inc.

WCS is a corporation organized under the laws of the State of Delaware.⁴ The principal office of WCS is located at 12350 NW 39th Street, Coral Springs, Florida 33065. The telephone number of WCS is (888) 940-5600. WCS provides enterprise solutions to businesses. It offers Time Division Multiplexing (“TDM”) and Internet Protocol-based voice services, cloud services, managed services, and other connectivity services.

WCS is registered with the Kentucky Secretary of State as a foreign corporation.⁵ WCS is registered with the Commission as a competitive local exchange carrier, long distance carrier, and operator services provider.⁶

C. BCM One Group Holdings, Inc.

BCM One Group Holdings is incorporated in Delaware.⁷ The principal office of BCM One Group Holdings is located at 7676 Forsyth Blvd., Suite 2700, St. Louis, Missouri 63105.

A controlling interest in BCM One Group Holdings is held by Thompson Street Capital Partners V, L.P. (“TSCP Fund V”), a fund in a family of funds controlled by Thompson Street Capital Partners, a private equity and investment firm. TSCP Fund V is ultimately controlled by James A. Cooper and Robert C. Dunn through a number of intervening business entities. Equity ownership of TSCP Fund V is dispersed among numerous limited partners, none of whom directly or indirectly own 10% or more of BCM One or WCS.

II. DESCRIPTION OF THE TRANSACTION.

TSCP Fund V and its direct and indirect owners plan to undergo the Restructuring, to be completed no later than November 30, 2021, whereby TSCP Fund V’s ownership in BCM One

² Kentucky Secretary of State, Organization No. 0569340 (Oct. 2, 2003). BCM One’s current status is active and in good standing.

³ Utility ID Nos. 5169400 (long distance carrier) and 5056920 (competitive local exchange carrier).

⁴ State of Delaware Registration No. 6086566 (July 15, 2021). WCS’s current status is active.

⁵ Kentucky Secretary of State, Organization No. 0537549 (May 23, 2002). WCS’s current status is active and in good standing.

⁶ Utility ID Nos. 5055950 (competitive local exchange carrier), 5163800 (long distance carrier), and 22251638 (operator services provider).

⁷ State of Delaware Registration No. 7046551 (Sept. 14, 2018).

Group Holdings (and its indirect ownership in BCM One and WCS) will be transferred⁸ to an affiliated entity, TSCP CV I, L.P. (“TSCP CV I”). As with TSCP Fund V, TSCP CV I’s equity will be dispersed among a vast number of limited partners, none of whom directly or indirectly own 10% or more of BCM One or WCS.

Also, as with TSCP Fund V, TSCP CV I will have a General Partner, TSC CV I GP, L.P. (“TSC CV I GP”), and TSC CV I GP’s General Partner will be Thompson Street Capital UGP LLC, which will be managed by James A. Cooper and Robert C. Dunn. Pursuant to a management agreement, TSCP CV I and TSC CV I GP will be managed by Thompson Street Capital Manager LLC, which is controlled by James A. Cooper and Robert C. Dunn, the same two individuals who currently ultimately control BCM One and WCS.

The Restructuring will not alter the ultimate control of BCM One and WCS, will not affect the management, operations, or personnel of BCM One and WCS, and will not disrupt the growth of BCM One and WCS. The purpose of the Restructuring is to allow BCM One and WCS to obtain increased capital investments, which will be used to support BCM One and WCS, as well as to acquire complementary entities.⁹

III. CUSTOMER IMPACT.

The Restructuring will affect only the intermediate ownership of BCM One and WCS. BCM One and WCS will continue to provide competitive and innovative services to existing customers at the same rates, terms, and conditions and in the same geographic areas as are provided at the time the Restructuring is completed. The transaction is not intended—or expected to—result in the discontinuance, reduction, loss, or impairment of service to any customer.

Neither BCM One nor WCS is seeking to cancel or assign its authorizations granted by the Commission. No regulated customer transfers are planned, nor are changes in customer service offerings or billing practices contemplated. Following the transaction, BCM One and WCS will continue to offer and provide the same services as offered prior to the transaction.

⁸ The transfer in intermediate control will occur via a combination of a sale and roll-over of certain shares.

⁹ Any such complementary entity would, if within the Commission’s jurisdiction, be subject to a separate filing.

IV. CONTACT INFORMATION.

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The Parties respectfully submit that the planned Restructuring will serve the public interest and will not involve any assignment or changes to operating authority, assets, or customers. The Parties respectfully request that the Commission update its records to reflect this transaction.

Respectfully submitted,



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