

# Morgan Lewis

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LA Public Service Commission

November 18, 2025

**Via Email and Overnight Courier**

Brandon Frey, Executive Secretary  
Louisiana Public Service Commission  
Galvez Building, 12th Floor  
602 North Fifth Street  
P.O. Box 91154  
Baton Rouge, Louisiana 70821  
[lapsc.records@la.gov](mailto:lapsc.records@la.gov)

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DEPT. <u>Bull</u>	DATE <u>11/20</u>	DEPT. _____
DEPT. _____	DATE _____	DEPT. _____
DEPT. _____	DATE _____	DEPT. _____
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**Re: Section 301.M Request Regarding Proposed Transfer of Control of TEC of Jackson, Inc. to Vero Broadband, LLC**

Dear Executive Director Frey:

Telephone Electronics Corporation ("TEC" or "Transferor"), TEC of Jackson, Inc. ("TEC of Jackson" or "Licensee"), and Vero Broadband, LLC ("Vero Broadband" or "Transferee", and together with TEC and TEC of Jackson, the "Parties"), by undersigned counsel and pursuant to Section 301.M of the Local Competition Regulations and the Louisiana Public Service Commission's ("Commission") December 14, 2006 General Order,<sup>1</sup> request Commission approval for the proposed transfer of control of TEC of Jackson from TEC to Vero Broadband (the "Transaction").

The Transaction that is the subject of this filing entails a change in the ultimate ownership of Licensee but will not result in the assignment of any certificates, assets or customers. Licensee will continue to serve its existing customers in Louisiana through its existing

<sup>1</sup> *In re Telephone Service Provider Applications Procedures and Local Competition Regulations*, General Order (Dec. 14, 2006).

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authorization under the same rates, terms and conditions. As a result, the proposed Transaction will be transparent to Licensee's Louisiana customers.

The Parties provide the following information in support of this application:

### **Description of Parties**

#### **A. Telephone Electronics Corporation ("TEC")**

TEC is a Mississippi corporation with its principal place of business located at 700 S. West St., Jackson, Mississippi 39201. TEC is a holding company that does not itself provide any telecommunications services but has approximately 20 subsidiary operating companies that provide a range of local and long distance voice, high speed Internet, 800 service, WATS service, calling cards and private lines services to consumers and businesses in Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, Tennessee and Texas.

TEC's operating subsidiaries own and manage a network comprised of digital switches, fiber optic cable routes and copper cable routes used to serve its customers. TEC has over a century of experience serving rural communities in its markets. Originally founded in 1923 as Bay Springs Telephone, TEC was incorporated in 1972, uniting several rural phone companies in Alabama, Mississippi, and Tennessee. In 1984, TEC created its long-distance carrier, CommuniGroup, which was later brought under the TEC brand in 2008. In 2017, TEC began expanding its fiber Internet business into all its rural markets.

#### **B. TEC of Jackson, Inc. ("TEC of Jackson")**

TEC of Jackson is a Mississippi corporation with its principal place of business located at 700 S. West St., Jackson, Mississippi 39201. In Louisiana, TEC of Jackson is authorized as a Competitive Local Exchange Carrier pursuant to authority granted in 1999.<sup>2</sup> In addition to Louisiana, TEC of Jackson is authorized to provide intrastate telecommunications services in Alabama, Arkansas, Florida, Georgia, Mississippi and Tennessee.

#### **C. Vero Broadband, LLC ("Vero Broadband")**

Vero Broadband is a Colorado limited liability company with its principal place of business located at 740 US-24, Woodland Park, Colorado 80863. Vero Broadband is a direct

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<sup>2</sup> On January 13, 1999, Professional Communication Services, Inc. ("PCS") was formed in Louisiana to provide resale communications services, and PCS obtained authority from the Commission in 1999. PCS was initially a 100% owned subsidiary of TEC. On February 25, 2000, a name change was filed with the State of Louisiana to change PCS's name to CommuniGroup of Louisiana, Inc. ("CGL"), and by that time CGL was a 100% owned subsidiary of CommuniGroup, Inc. ("CGI"). In 2003, CGL was merged into CommuniGroup of Jackson, Inc. ("CGJ"), which was also a 100% owned subsidiary of CGI. On January 1, 2009, a name change was filed which changed the name of CGJ to TEC of Jackson, which remained a 100% owned subsidiary of CGI. On March 31, 2009, CGI was merged into TEC of Jackson and TEC of Jackson became a 100% owned subsidiary of TEC.

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subsidiary of VFN Holdings, Inc. ("VFN Holdings"), a Delaware corporation with a principal place of business at 1023 Walnut Street, Boulder, Colorado 80302. VFN Holdings does not provide any communications services but is a holding company that aggregates the ownership interest of its investors. No person or entity owns or controls a majority of the stock of VFN Holdings.

The primary business of Vero Broadband and its operating subsidiaries and affiliates including Vero Fiber Networks, LLC ("Vero Fiber", collectively "Vero"), a Colorado limited liability company, is to provide essential communications and broadband infrastructure to underserved schools and libraries by connecting those schools and libraries with reliable, scalable, and secure connectivity. Vero also provides communication and broadband infrastructure services to other educational, healthcare, government, banking, telecommunications, and business customers throughout the country.

Vero Broadband does not provide any telecommunications services, only VoIP and broadband services, though it holds licenses to provide competitive telecommunications services in Colorado, Iowa, Montana, New Mexico and Oregon. In Louisiana, Vero Broadband's affiliate Vero Fiber is authorized as a competitive local exchange carrier by authority granted in Docket No. S-35647 on September 15, 2020. Vero Fiber holds licenses to provide competitive telecommunications services in the following 31 states: Arkansas, Arizona, California, Colorado, Florida, Georgia, Hawaii, Iowa, Illinois, Indiana, Kentucky, Kansas, Louisiana, Michigan, Minnesota, Missouri, Mississippi, Montana, Nevada, New Mexico, North Carolina, Ohio, Oklahoma, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, Washington, West Virginia, and Wisconsin.

Transferee therefore possesses substantial and valuable experience and will bring to bear its full managerial expertise and industry relationships in its oversight of the operations of Licensee's telecommunications business. Vero Broadband expects to retain many of the employees and local teams that manage TEC of Jackson on a day to day basis to ensure an ongoing connection to the communities they serve. As a result, Licensee will continue to have the managerial, technical and financial qualifications to provide high quality telecommunications services in Louisiana supported by experienced management. Licensee will also be supported by the financial resources of Transferee.

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### **Designated Contacts**

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

For TEC:

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Washington, DC 20006  
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With copies for TEC to:

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Chief Financial Officer  
Telephone Electronics Corporation  
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For Vero Broadband:

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With copies for Vero Broadband to:

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### **Description of the Transaction**

On October 27, 2025, TEC, Vero Broadband and TEC Merger Sub, Inc. ("TEC Merger Sub"), a wholly owned subsidiary of Vero Broadband, entered into an Agreement and Plan of Merger ("Agreement") whereby, TEC Merger Sub will merge with and into TEC, with TEC surviving. Following completion of the Transaction, Vero Broadband will be the direct parent of TEC and Licensees. Ownership structure charts depicting the Transaction are attached hereto as **Exhibit A**.

The current customers of Licensee will remain customers of Licensee immediately following the Transaction with Licensee continuing 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 Transaction will be that that Licensee's ownership will change, with Transferee being the new indirect parent. Since the Transaction will occur at

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the holding company level, it will be transparent and seamless from a customer's perspective.

The Transaction will have no adverse impact on the customers of Licensee. Immediately following the Transaction, Licensee will continue to provide high-quality services at the same rates and on the same terms and conditions as are currently in effect. Further, the contemplated transfer of control does not raise any slamming concerns or necessitate compliance with FCC or state procedures to notify customers prior to a transfer of subscribers as the contemplated transaction does not involve any change in a customer's existing service provider. Current customers of Licensee will remain customers of Licensee and will continue to be served by Licensee under their existing authorization.

### **Public Interest Considerations**

The Transaction serves the public interest by making the combined company a stronger, better-resourced competitor. The Transaction will extend Vero Broadband's footprint into the rapidly growing broadband markets of the Southeast, building on Transferor's century-long legacy of providing reliable communications services to both residential and business customers. Further, under Vero Broadband's ownership, Licensee will gain access to expanded capital resources and a shared strategic vision that will accelerate growth and network expansion across the Southeast.

Vero Broadband has the requisite financial, technical, legal and managerial qualifications to acquire control of Licensee. Vero Broadband and its affiliates have extensive experience constructing, operating and managing communications networks and Licensee will benefit from that expertise. Once completed, the Transaction is expected to enhance the combined company's ability to compete.

The proposed Transaction will have no adverse impact on competition in the residential market. Licensee remains committed to its residential customers, and the proposed Transaction is not expected to affect Licensee's regulatory obligations toward its residential customers. The rates, terms, and conditions of service for Licensee's customers will remain the same immediately following the Transaction.

Thus, the Transaction promotes the public interest and should therefore be authorized by the Commission.

### **Conclusion**

For the foregoing reasons, the Parties submits that the public interest, convenience, and necessity would be furthered by publishing notice in the Commission's next available Official Bulletin, with a 15-day intervention period, so that this filing will be deemed approved as soon as possible.

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An original and four (4) copies of this filing are enclosed. Please date-stamp the extra copy and return it in the envelope provided. Please do not hesitate to contact us if you have any questions.

Respectfully submitted,

*/s/ Danielle Burt*

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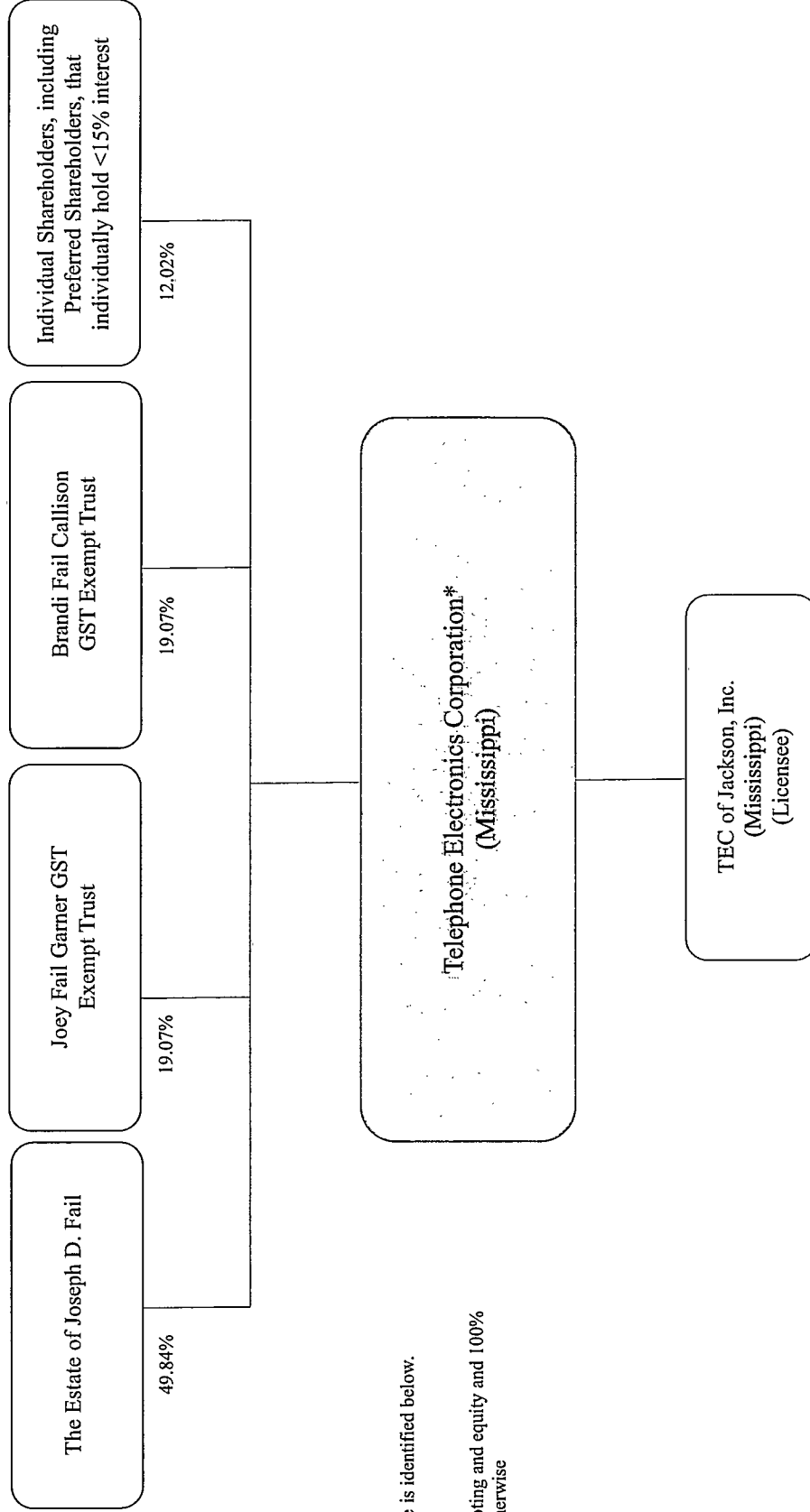
Danielle Burt  
Joshua M. Bobeck  
Case Smith

*Counsel to the Parties*

**EXHIBIT A**

**Current and Post-Transaction Ownership Structure Charts**

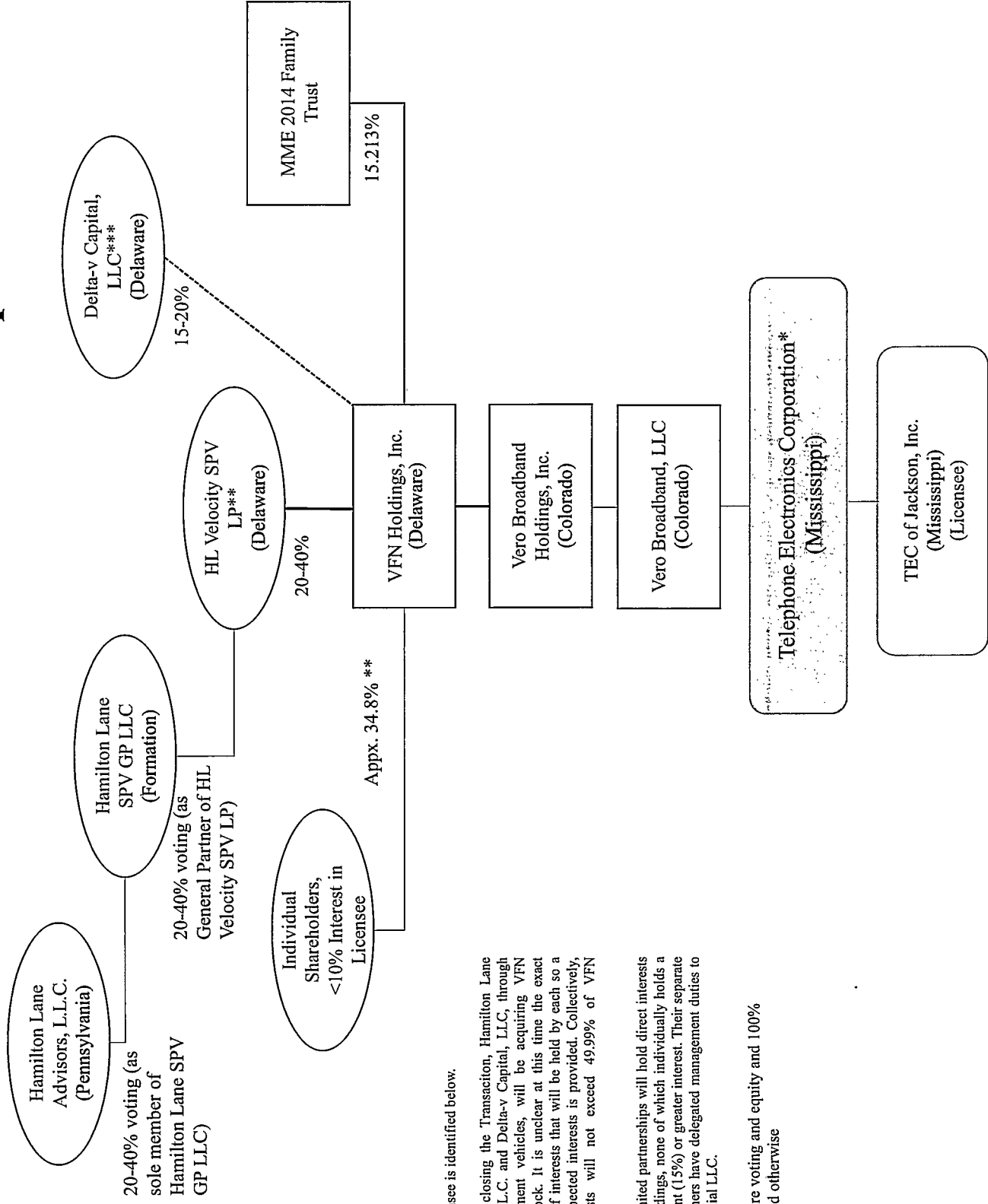
# Current Ownership Structure of TEC and Licensee



\* Only Licensee is identified below.

All rights are voting and equity and 100% unless noted otherwise

# Post-Transaction Ownership Structure



\* Only Licensee is identified below.

\*\* Prior to closing the Transaction, Hamilton Lane Advisors, L.L.C. and Delta-v Capital, LLC, through their investment vehicles, will be acquiring VFN Holdings stock. It is unclear at this time the exact proportion of interests that will be held by each so a range of expected interests is provided. Collectively, their interests will not exceed 49.99% of VFN Holdings.

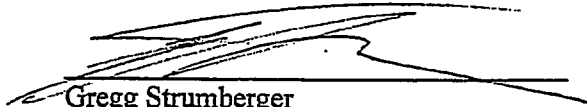
\*\*\* Four limited partnerships will hold direct interests in VFN Holdings, none of which individually holds a fifteen percent (15%) or greater interest. Their separate general partners have delegated management duties to Delta-v Capital LLC.

All rights are voting and equity and 100% unless noted otherwise

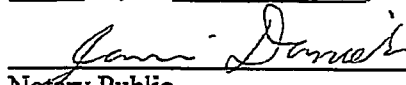
STATE OF COLORADO       §  
  §  
COUNTY OF BROOMFIELD   §

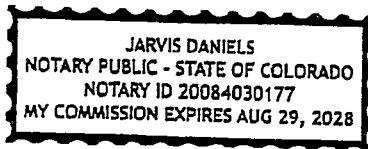
**VERIFICATION**

I, Gregg Strumberger, state that I am Chief Legal Officer for Vero Broadband, LLC (“Company”); that I am authorized to make this Verification on behalf of Company; that the foregoing filing was prepared under my direction and supervision; and that the contents are true and correct to the best of my knowledge, information, and belief.

  
Gregg Strumberger  
Chief Legal Officer  
Vero Broadband, LLC

Sworn and subscribed before me this 14 day of November, 2025.

  
\_\_\_\_\_  
Notary Public

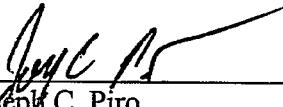


VERIFICATION

I, Joseph C. Piro, state that I am the Chief Financial Officer for Telephone Electronics Corporation and TEC of Jackson, Inc. (together, the "Company"); that I am authorized to make this Verification on behalf of Company; that the foregoing filing was prepared under my direction and supervision; and that the contents are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct.

Executed: November 18, 2025

  
\_\_\_\_\_  
Joseph C. Piro  
Chief Financial Officer  
Telephone Electronics Corporation  
TEC of Jackson, Inc.