

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the) Application No. C-4229.1
Application of IntelePeer,)
Inc., San Mateo, California,)
seeking authority to complete) APPROVED
certain pro forma intra-)
corporate transactions.) Entered: November 21, 2011

BY THE COMMISSION:

On October 11, 2011, an application was filed by IntelPeer, Inc., ("IntelPeer" or "Applicant") of San Mateo, California, seeking approval of certain *pro forma* intra-corporate transaction. Notice of the application was published in The Daily Record, Omaha, Nebraska, on October 14, 2011. No protests were filed; therefore, this application is processed pursuant to the Commission's Rule of Modified Procedure.

O P I N I O N A N D F I N D I N G S

The Applicant:

IntelPeer is a Delaware corporation headquartered in San Mateo, California. IntelPeer is authorized to provide resold and facilities-based local exchange, access and interexchange telecommunications services in the State of Nebraska under and by virtue of authority heretofore granted by this Commission¹.

Description of the Transactions:

Applicant proposes to complete a series of *pro forma* intra-corporate transactions. First, one or more holding companies will be inserted between IntelPeer and its current direct shareholders. Second, moves IntelPeer's subsidiary, IntelPeer Virginia, Inc. under the new holding company or holding companies, making IntelPeer Virginia, Inc. an affiliate of IntelPeer instead of a subsidiary. Finally, assign certain assets of IntelPeer to one or more affiliates.

The Applicant states in its application that the insertion of a holding company or holding companies in the ownership chain of IntelePeer will not affect the ultimate

¹ See Application No. C-4229 (January 5, 2010).

ownership or control of IntelPeer nor change the management and day-to-day operations in Nebraska. Further, the Applicant states the transfer of assets will not result in the transfer of any customers or IntelPeer's authority to provide telecommunications services. IntelPeer will continue to operate the assigned assets even though it will no longer hold legal title to the assets.

The Applicant submits that the public interest is served because the proposed transactions will ensure that IntelPeer's customers continue to enjoy high quality services. Further, IntelPeer states the transactions will enable the Applicant to undertake equity and debt financing transactions in the future to improve the focus of its operations. The transactions will be seamless to customers and not result in any changes in service, transfer of customers or certificates of authority, or changes in the ultimate ownership of IntelPeer or its assets.

Based on the evidence, we find the application to be fair and reasonable and in the public interest. The application should be granted.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-4229.1 be, and it is hereby, approved.

MADE AND ENTERED at Lincoln, Nebraska, this 21st day of November, 2011.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Chairman

ATTEST:

Executive Director

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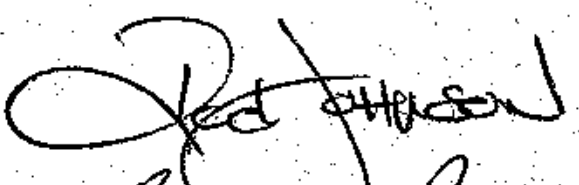
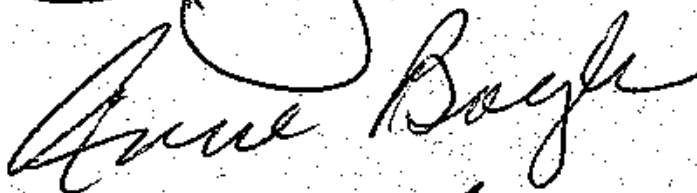
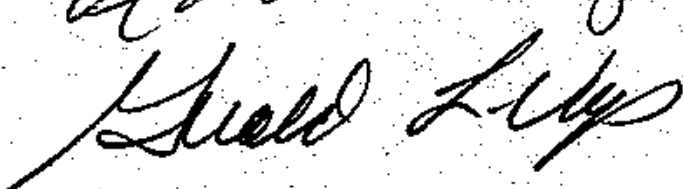
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COMMISSIONERS CONCURRING:

//s// Frank Landis

//s// Tim Schram


Chairman

ATTEST:


Executive Director