

FILE

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The Public Utilities Commission of Ohio
TELECOMMUNICATIONS SUPPLEMENTAL APPLICATION FORM
for CARRIER CERTIFICATION

(Effective: 01/20/2011)

(Pursuant to Case No. 10-1010-TP-ORD)

NOTE: This SUPPLEMENTAL form must be used WITH the
TELECOMMUNICATIONS FILING FORM for ROUTINE PROCEEDINGS.

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PUCO

In the Matter of the Application of)
X5 OpCo LLC.)
to Provide Interexchange Telecommunications Services)
in the State of Ohio)

Case No. 15 - 1772 -TP - ACE

Name of Registrant(s) **X5 OpCo LLC**

DBA(s) of Registrant(s) **Applicant will not use a fictitious (d/b/a) name**

Address of Registrant(s) **11008 Western Ave., Suite 400, Seattle, WA 98104**

Motion for protective order included with filing? X Yes ☐ No

Motion for waiver(s) filed affecting this case? ☐ Yes X No [Note: waiver(s) tolls any automatic timeframe]

List of Required Exhibits

Tariffs: (Include all that apply)

☐ Interexchange Tariff

☐ Local Tariff

☐ CESTC Tariff

☐ Carrier-to-Carrier (Access) Tariff

Description of Services

NOTE: All Facilities-Based carriers must file an Access Tariff

☐ Service provisioned via Resale

☒ Service provisioned via Facilities

X Both Resold and Facilities-based

X Description of Proposed Services

☐ Statement about the provision of
CTS services

X Description of the general
geographic area served

X Explanation of how the proposed
services in the proposed market
area are in the public interest.

X Description of the class of customers (e.g., residence, business) that the
applicant intends to serve

Business Requirements

Evidence of Registration with:

X Ohio Department of Taxation

X Ohio Secretary of State¹ &
Certificate of Good Standing

Documentation attesting to the applicant's financial viability, including the following:

- X An executive Summary describing the applicant's current financial condition, liquidity, and capital resources. Describe internally generated sources of cash and external funds available to support the applicant's operations that are the subject of this certification application.
- X Copy of financial statements (actual and pro forma income statement and a balance sheet). Indicate if financial statements are based on a certain geographical area(s) or information in other jurisdictions
- X Documentation to support the applicant's cash and funding sources.

Documentation attesting to the applicant's managerial ability and corporate structure, including the following:

- X Documentation attesting to the applicant's technical and managerial expertise relative to the proposed service offering(s) and proposed service area
 - X List of names, addresses, and phone numbers of officers and directors, or partners.
 - X Documentation indicating the applicant's corporate structure and ownership
 - X Information regarding any similar operations in other states.
- If this company has been previously certified in the State of Ohio, include that certification number _____
- X Verification that the applicant will follow federal communications commission (FCC) accounting requirements, if applicable.

¹ Certification from Ohio Secretary of State (domestic or foreign corporation, authorized use of fictitious name, etc.), and Certificate of Good Standing is required.

Technician Sum Date Processed OCT 26 2015

Documentation attesting to the applicant's proposed interactions with other Carriers

X Explanation as to whether rates are derived through (check all applicable):

X interconnection agreement

X retail tariffs

☐ resale tariffs

X Explanation as to which service areas company currently has an approved interconnection or resale agreement.

☐ A notarized affidavit accompanied by bona fide letters requesting negotiation pursuant to Sections 251 and 252 of the Telecommunications Act of 1996 and a proposed timeline for construction, interconnection, and offering of services to end users.

Documentation attesting to the applicant's proposed interactions with Customers

☐ A sample copy of the customer bill and disconnection notice the applicant plans to utilize. (ILEC billed services; see discussion below)

X Provide a copy of any customer application form required in order to establish residential service, if applicable.

☐ For CLECs, List of Ohio ILEC Exchanges the applicant intends to serve
(Use spreadsheet from: http://www.puc.state.oh.us/puco/forms/form.cfm?doc_id=357)

☐ If Mirroring the entire ILEC local service areas, tariffs may incorporate by reference. If not mirroring the entire ILEC local exchange areas, the CLEC shall specifically define its local service areas in the tariff.

Affidavit

I am an authorized representative of the applicant corporation Gregory Forrest
(Name)

and I am authorized to make this statement on its behalf. I attest that I have utilized the Telecommunications Supplemental Application Form for Carrier Certification provided by the Commission, and that all of the information submitted here, and all additional information submitted in connection with this case, is true and correct.

Executed on October , 2015

at Seattle, WA


(Signature and Title) President and CEO

October , 2015
(Date)

The Public Utilities Commission of Ohio
TELECOMMUNICATIONS SUPPLEMENTAL APPLICATION FORM
for CARRIER CERTIFICATION

Exhibits

Tariffs

Applicant does not propose to offer Basic Local Exchange Service ("BLES") as defined pursuant to Ohio Revised Code §4927.01(A)(1). Applicant does not propose to provide switched access services. Applicant's services are confined to interexchange telecommunications services. Such services will be subject to a retail service guide that will be made available to subscribers. Applicant's *Telecommunications Retail Service Offering Form for Non-BLES Carriers* is attached in lieu of a tariff.

Description of Services

Description of Proposed Services

Applicant seeks authority to provide competitive interexchange services in Ohio. Applicant proposes to provide interexchange services telecommunications services to exclusively to commercial subscribers. Specifically, Applicant proposes to provide interexchange "1 plus" outbound services, broadband and data transmission services. Applicant's Ohio intrastate services will be offered in conjunction with Applicant's interstate and international services. Applicant does not propose to offer alternative operator services to the transient public. Applicant's services will be available to subscribers twenty-four hours per day, seven days per week, at rates, terms and conditions established by Applicant and reflected in Applicant's informational service guide. Applicant avers that its services will be offered and provided in accordance with applicable Ohio laws and Commission rules and regulations.

Description of the general geographic area served

Applicant proposes to provide interexchange services statewide throughout the State of Ohio.

Explanation of how the proposed services in the proposed market area are in the public interest

Applicant maintains that approval of the instant Application is in the public interest. As demonstrated herein, Applicant possesses the technical, financial, and managerial ability to serve the public in Ohio as an interexchange carrier. Applicant proposes to provide innovative pricing plans that will expand service options for customers in Ohio, and will increase and facilitate competition in Ohio by expanding the diversity of suppliers within the telecommunications market place without any adverse impact on the Commission's goals of universal service and affordable telecommunications services for the residents of Ohio.

The Applicant's participation in the interexchange telecommunications services markets in Ohio will promote consumer choice by expanding the ability of innovative, high quality, reliable and competitively priced telecommunications services. The granting of this Application also is likely to compel other local telecommunications providers to improve their existing services, increase the quality and efficiency of their operations, and introduce innovative new services of their own. Moreover, the addition of the Applicant to the Ohio interexchange telecommunications market makes it likely that consumers of telecommunications services in Ohio will receive the benefits of downward pressure on prices, improved customer responsiveness and access to increasingly advanced telecommunications technology.

Applicant has successfully provided these services in Oregon, Utah, and Washington through an acquired carrier for more than ten years. The Company has successfully served subscribers and meets the requirements for serving Ohio subscribers.

Description of the class of customers (e.g., residence, business) that the applicant intends to serve

Applicant proposes to provide service exclusively to commercial subscribers.

Business Requirements

Evidence of Registration with: Ohio Department of Taxation

Evidence of Registration with the Ohio Department of Taxation is attached hereto at **Exhibit A**.

Evidence of Registration with: Ohio Secretary of State & Certificate of Good Standing

Applicant's Ohio Certificate of Authority to Transact Business and Certificate of Good Standing are attached hereto at **Exhibit B**.

Documentation attesting to the applicant's financial viability, including the following:

An executive Summary describing the applicant's current financial condition, liquidity, and capital resources. Describe internally generated sources of cash and external funds available to support the applicant's operations that are the subject of this certification application.

Applicant has the financial viability to provide telecommunications services in the State of Ohio. Applicant is fully funded and requires no external funding. Applicant has achieved and maintains profitability. Applicant has successfully served subscribers through an acquired company for more than ten years.

Applicant does not plan to construct facilities, and will, therefore, require no additional capitalization nor resource expenditure to expand its operations in Ohio. Applicant maintains unencumbered, liquid funds on which it may draw immediately if necessary.

Applicant's most recent confidential income statement and balance sheet since its inception are attached hereto at confidential **Exhibit C**. Applicant's financial statements demonstrate that Applicant is financially viable and documents Applicant's ready access to internal cash and funding sources.

Copy of financial statements (actual and pro forma income statement and a balance sheet). Indicate if financial statements are based on a certain geographical area(s) or information in other jurisdictions.

Applicant's confidential financial statements are attached hereto at confidential **Exhibit C**. Applicant considers its financial statements to be proprietary. These statements are not based on certain geographical area(s) or information in other jurisdictions.. A separate *Motion for Protective Order* has contemporaneously been submitted with the instant Application to protect the confidentiality of Applicant's financial statements.

Documentation to support the applicant's cash and funding sources.

Applicant requires no further funding to expand its current Ohio interexchange operations. Applicant's financial statements demonstrate Applicant's capitalization.

Documentation attesting to the applicant's managerial ability and corporate structure, including the following:

Documentation attesting to the applicant's technical and managerial expertise relative to the proposed service offering(s) and proposed service area

Applicant possesses the technical and managerial expertise necessary to provide the proposed services. Description of backgrounds of Applicant's senior management, which demonstrate Applicant's extensive management experience and expertise are attached hereto at **Exhibit D**. Applicant's management team has successfully and profitably managed Applicant's telecommunications operations since its inception..

List of names, addresses, and phone numbers of officers and directors, or partners.

The name; job title; business address; business telephone number of Applicant's officer and director are:

OFFICERS

X5 Holdings LLC

Walter P. Maner IV, President and Treasurer
smanner@newspringcapital.com
James Ashton, Vice President
jashton@newspringcapital.com
Lee Garber, Secretary
lgarber@newspringcapital.com

555 E Lancaster Ave
Suite 444
Radnor, PA 19087
610.567.2380

X5 OpCo LLC (Applicant)

Walter P. Maner IV, Chairman
Gregory Forrest, President and Chief Executive Officer
gforrest@x5solutions.com
Richard Hirsh, Secretary and Treasurer
rick.hirsh@gmail.com
John London, Chief Financial Officer
jlondon@x5solutions.com

1008 Western Ave., Suite 400
Seattle, WA 98104
206.973.5800

Mr. London's address:
2828 North Harwood Street, Suite #1700
Dallas, TX 75201
Via 206.973.5800

DIRECTORS / MANAGERS / MANAGING MEMBER

X5 Holdings LLC

Walter P. Maner IV, Director
smanner@newspringcapital.com
James Ashton, Director
jashton@newspringcapital.com
Richard Hirsh, Director
rick.hirsh@gmail.com
Lee Garber, Director
lgarber@newspringcapital.com
Gregory Forrest, Director
gforrest@x5solutions.com

X5 OpCo LLC (Applicant)

NewSpring Holdings, LLC Sole Member
555 E Lancaster Ave
Suite 444
Radnor, PA 19087
610.567.2380

Documentation indicating the applicant's corporate structure and ownership.

Applicant's Certificate of Formation (LLC), attached hereto at **Exhibit E** documents Applicant's corporate structure and ownership. X5 OpCo LLC is a limited liability company formed under the laws of the State of Delaware in 2014. X5 is a wholly owned subsidiary of X5 Holdings LLC ("X5 Holdings") which, in turn, is majority owned and controlled by NewSpring Holdings LLC ("NewSpring"). NewSpring is a limited liability company organized under the laws of the State of Delaware. NewSpring is a private equity fund.

Information regarding any similar operations in other states.

Applicant has been granted authority to provide interexchange telecommunications service in the states Oregon, Utah, and Washington

Verification that the applicant will follow federal communications commission (FCC) accounting requirements, if applicable.

FCC USOA accounting practices are inapplicable to competitive carriers. Applicant's accounting practices follow Generally Accepted Accounting Practices.

Documentation attesting to the applicant's proposed interactions with other Carriers

Explanation as to whether rates are derived through (check all applicable): interconnection agreement retail tariffs resale tariffs

Applicant's rates are derived through interconnection agreements, carrier wholesale tariffs, and retail tariffs.

Explanation as to which service areas company currently has an approved interconnection or resale agreement.

Applicant is not providing local service. Its service is not subject to interconnection agreements, but rather wholesale agreements with underlying carriers. The Company proposes to provide interexchange services statewide.

A notarized affidavit accompanied by bona fide letters requesting negotiation pursuant to Sections 251 and 252 of the Telecommunications Act of 1996 and a proposed timeline for construction, interconnection, and offering of services to end users.

Inapplicable. Applicant does not plan to provide local services or construct facilities. Interexchange telecommunications services will be provided via resale or leased facilities.

Documentation attesting to the applicant's proposed interactions with Customers

A sample copy of the customer bill and disconnection notice the applicant plans to utilize.

A sample customer bill is attached at Exhibit F. Applicant's commercial subscribers are subject to service agreements containing specific provisions governing non-payment and service disconnection. Applicant's account representative will coordinate with non-paying subscribers directly, obviating a disconnection notice.

Provide a copy of any customer application form required in order to establish residential service, if applicable.

Applicant will serve commercial subscribers exclusively and does not use an application form.

For CLECs, List of Ohio ILEC Exchanges the applicant intends to serve
(Use spreadsheet from: http://www.puc.state.oh.us/puco/forms/form.cfm?doc_id=357)

Inapplicable. Applicant does not propose to provide local exchange services.

If Mirroring the entire ILEC local service areas, tariffs may incorporate by reference. If not mirroring the entire ILEC local exchange areas, the CLEC shall specifically define its local service areas in the tariff.

Inapplicable. Applicant does not propose to provide local exchange services.

Exhibit A

Evidence of Registration with the Ohio Department of Taxation
(Attached)



X5 OpCo LLC
2828 N. Harwood Street
Suite # 1700
Dallas, TX 75201

October 17, 2015

Ohio Department of Taxation
P.O. Box 530
Columbus, Ohio 43216-0530

To Whom It May Concern:

Please accept this letter as notification that X5 OpCo LLC has applied for a certificate of public convenience and necessity from the Public Utilities Commission of Ohio ("PUCO") to operate as a provider of interexchange (long distance) telecommunications services within the state of Ohio. As a result, X5 OpCo LLC hereby registers with the Department of Taxation. The Company anticipates that its application will be approved by the PUCO with 30 days.

Contact information for X5 OpCo LLC is as follows:

John London
Chief Financial Officer
2828 N. Harwood Street, Suite 1700
Dallas, TX 75201
Telephone: (214) 932-9293
Email: jlondon@x5solutions.com

Thank you for your attention to this matter. Questions may be directed to the undersigned.

Sincerely,

A handwritten signature in cursive script that reads 'John London'.

John London
Chief Financial Officer,
X5 OpCo LLC

Exhibit B
Ohio Certificate of Authority to Transact Business
Certificate of Good Standing
(Attached)

UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF THE SECRETARY OF STATE

I, Jon Husted, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show X5 OPCO LLC, a Delaware For Profit Limited Liability Company, Registration Number 2398509, filed on May 28, 2015, is currently in FULL FORCE AND EFFECT upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 16th day of October, A.D. 2015.*

Jon Husted

Ohio Secretary of State

Validation Number: 201528901512

UNITED STATES OF AMERICA,
STATE OF OHIO,
OFFICE OF SECRETARY OF STATE

I, Jon Husted, Secretary of State of the State of Ohio, do hereby certify that the paper to which this is attached is a true and correct copy from the original record now in my official custody as Secretary of State.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
16th day of October, A.D. 2015.*

Ohio Secretary of State

Jon Husted

Validation Number:

201528901696



| DATE | DOCUMENT ID | DESCRIPTION | FILING | EXPED | PENALTY | CERT | COPY |
|------------|--------------|---|--------|-------|---------|------|------|
| 06/03/2015 | 201515407492 | REGISTRATION OF FOREIGN FOR PROFIT LLC (LFP) | 125.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Receipt

This is not a bill. Please do not remit payment.

CORPORATION SERVICE COMPANY
STEVE ELIAS
50 W. BROAD STREET
COLUMBUS, OH 43215

**STATE OF OHIO
CERTIFICATE**

**Ohio Secretary of State, Jon Husted
2398509**

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

X5 OPCO LLC

and, that said business records show the filing and recording of:

Document(s)

REGISTRATION OF FOREIGN FOR PROFIT LLC

Effective Date: 05/28/2015

Document No(s):

201515407492



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
3rd day of June, A.D. 2015.

Jon Husted

Ohio Secretary of State

Exhibit C
Financial Statements
(Attached)

Applicant considers its financial statements to be proprietary. A separate *Motion for Protective Order* has contemporaneously been submitted with the instant Application to protect the confidentiality of Applicant's financial statements. Applicant's financial statements are provided under seal, accordingly.

Exhibit D

Senior Management Qualifications

Walter P. Maner

Skip Maner is an executive with over 25 years of successful entrepreneurial, private equity investing and fund leadership experience. He has operated in a wide range of industry segments and many stages of company maturity and taken a lead role in the formation and growth of several industry-leading companies such as WebLogic (acquired by BEA Systems/Novell), Procurian (ICG holding company), SkyBitz (acquired by Telular Corp.) and ICCNexergy (leading lithium ion battery pack manufacturer in North America). Most recently, Mr. Maner served as COO and Managing Principal of Inverness Graham Investments, a lower middle market buyout fund with \$250 million under management. Prior to Inverness, Mr. Maner was a Managing Director with Internet Capital Group and Senior Associate at TL Ventures and Safeguard Scientifics where he was responsible for lead investing, active management of portfolio companies and transaction negotiations. His entrepreneurial and operational experience began in college running several start-up companies. After graduation, Mr. Maner founded and successfully exited two companies. He currently holds board level positions with Wealthcare Capital Management, Navigate Consulting LLC and Cradles to Crayons. Mr. Maner earned an MBA from the Wharton School of Business (1995) and a BA from University of Richmond (1989).

James Ashton

Mr. Ashton is an executive with over 30 years of operating experience as well as significant proficiency in mergers and acquisitions. Previously, Jim served as the Managing Partner of JA3Partners, LLC, an executive advisory firm that he founded in January 2011. Based in Philadelphia, his firm provided executive consulting to private equity firms including NewSpring Capital and their portfolio companies in the areas of business strategy, operational improvement, sales optimization, and M & A. Prior to starting his own firm, Jim was a Division Chief Executive Officer for SunGard's Financial Systems division ("SunGard"), a \$2.5 billion business with 13,000 employees worldwide. While at SunGard, Jim led software and service businesses in the areas of Wealth Management, Insurance, Corporate Treasury, Trading, Risk Management, Brokerage and Consulting Services. He also sponsored and integrated numerous key acquisitions and played an important role in SunGard's \$11.3 billion leveraged buyout in 2005 with a consortium of private equity firms including SilverLake Partners, TPG, KKR, Bain Capital, Blackstone, Providence Equity and Goldman Sachs.

Rick Hirsh

Mr. Hirsh brings 35 years of experience in executive management, sales, finance, and operations, primarily in technology and software-enabled B2B services. Since 1992, Rick has been CEO, active investor, and advisor in the mid-market, building companies with significant growth trajectories. Named Regional Winner of Ernst & Young's prestigious Entrepreneur of the Year competition in 2012, Rick's companies have been recognized on the Inc. 500, Deloitte's Fast 50, and CRN Solution Provider 500. While Rick has been successful as CEO driving organic growth, he has earned the respect of the Private Equity community by successfully completing over a dozen acquisitions and leading exits for his team of investors on four separate sales. Most recently, Rick sold Transcend United Technologies to India-based AGC Networks in 2013. Transcend, an integrator of Unified Communications technologies, grew from \$1M revenues in 2009 to over \$45M in under four years.

Rick holds a BS in Applied Mathematics from Brown University and an MBA in Finance from New York University.

Greg Forrest

Mr. Forrest is a seasoned C-Level Executive of global perspective and entrepreneurial drive with past successes in creating shareholder value through financial performance in both public and private companies. He is experienced in leading and operating technology enabled service focused businesses; all resulting in significant revenue growth, operating leverage and improved operational efficiencies.

In 2011, Greg was recognized for his accomplishments by being named a Finalist of the Ernst Young Entrepreneur of the Year Award. Greg served as CEO/President of XETA Technologies (NASDAQ: XETA) with annual revenues of \$100M+ and headcount of 450 employees. During his tenure at XETA he implemented growth strategies resulting in a doubling of its revenue run rate, and improved operating leverage while completing a business transformation. He ultimately engineered a successful merger agreement with PAETEC Holding Corp. (now Windstream) under which XETA was acquired at \$5.50 per share, a 67% premium over average market closing price for previous six months. Greg most recently launched the US theater for a Global Technology Service Provider located in Mumbai, India. The two year outcome of this initiative resulted in a profitable \$50M US operating entity where growth was achieved through acquisition and organic methods.

Lee Garber

Lee Garber is a Vice President at NewSpring Capital having joined in 2012. Most recently, Mr. Garber was a Summer Associate with OMERS Private Equity, the direct private equity group of the Ontario Municipal Employee Retirement System, a \$50 billion Canadian pension fund, focused on middle market leveraged buyouts. Prior to attending business school, Mr. Garber was a Senior Analyst with Versa Capital Management, a distressed and special situations private equity fund, where he worked on acquisitions and portfolio company operations across a variety of industries. Prior to Versa, Mr. Garber was with Ernst & Young LLP's Assurance and Advisory Business Services practice working in industries including insurance (life), gaming, government contracting and benefit plans.

Mr. Garber received his MBA from the Stern School of Business at New York University with specializations in Finance and Entrepreneurship & Innovation and received his BSBA with majors in Finance and Accounting from the Olin School of Business at Washington University in St. Louis.

John London

John London is the CFO for X5 Holdings, LLC, which includes the wholly owned subsidiary, X5 OpCo, LLC, having joined X5 in 2015. Prior to X5, John was the CFO for Xerox Business Services (formerly Affiliated Computer Services, Inc. – "ACS"), and also served in various other capacities including Corporate Controller, CFO for the Commercial segment, and EVP Finance and Accounting, Operations. His total experience with ACS was over 17 years, and included broad functional experience with many different finance and accounting activities, including ERP implementations, tax structuring, treasury activities, M&A due diligence and integration, and operational support. During his ACS tenure, John left in 2005 to join Zenta, LLC, as their CFO. Zenta was a private equity platform business focused on financial services in the business process outsourcing sector, prior to its sale to Accenture. In 2008, John rejoined ACS, as a key part of the executive management team, before becoming its CFO in 2010, following the acquisition of ACS by Xerox.

Prior to working for ACS, John spent the first ten years of his career in the audit practice of Coopers & Lybrand (now known as Price Waterhouse Coopers) in Dallas, where his experience included SEC registrant clients, and a variety of other private industry clients. John left Coopers and Lybrand in 1995 to join ACS. John received his BBA in Accounting, from Texas A&M University in College Station, Texas, and is a CPA in Texas.

Nate Bledsoe

Throughout a career in telecommunications spanning almost twenty years, Nate has drawn upon his extensive sales and operational background proving him to be a results-oriented strategic thinker. Since 2002, Nate has served as X5's COO, and has led X5's significant revenue growth while simultaneously delivering year-over-year profitability. During his tenure, Nate has also developed and directed X5's strategic evolution from being a regional carrier to a nationally respected CLEC. In addition to the day-to-day management of X5's sales and operations for the last decade, Nate has also been responsible for X5's Vendor Management efforts. Before joining X5, Nate had regional sales responsibility for the Pacific Northwest while working in MCI's Wholesale Carrier Group. While there, he successfully supported a diverse array of Wireless, CLEC, and Broadband carriers. Prior to that, Nate held a Senior Sales Engineering role with Teligent where he directly managed many of the CLEC's largest customers. Early in his career, Nate learned much of the industry's core operational fundamentals while working at two regional carriers in Seattle, Network ACI, and Starlink.

Daniel Horton

Mr. Horton is an experienced operations executive with a proven record of successful business building through strategic hands-on operational direction that has created significant investor and shareholder value. Daniel maintains senior management experience across multiple functional areas of operations stemming from tenures as COO, CTO, SVP Products, and VP of Operations. Previously, Daniel served as Co-Founder and key member of the executive team that built Who's Calling Inc. from start-up to \$85+ million in annual revenue over seven years, 350+ employees, with successful exit providing strategic investor 5X return on investment. In addition, he was Co-Founder and key member of the executive team that built Fox Communications Inc. from startup to \$20 million in annual revenue over 6 years, reinventing the company several times in response to changing telecom landscapes, resulting in the spinoff of Who's Calling Inc. Mr. Horton has been a key Executive and Co-Founder involved in all aspects of 5 different Start Ups, including Funding, Business Vision, Product Strategy, Budgeting, Planning and Direction with a core role in driving company cultures.

Exhibit E
Certificate of Formation (LLC)

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:55 PM 10/10/2014
FILED 04:45 PM 10/10/2014
SRV 141282442 - 5619562 FILE

CERTIFICATE OF FORMATION

OF

X5 OPCO LLC

This Certificate of Formation of X5 OpCo LLC (the "Company"), dated October 10, 2014, is being duly executed and filed by Margaret J. Forristall, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.).

First. The name of the limited liability company formed hereby is X5 OpCo LLC.

Second. The address of the registered office of the Company in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, DE 19808.

Third. The name and address of the registered agent for service of process on the Company in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, DE 19808.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first written above.

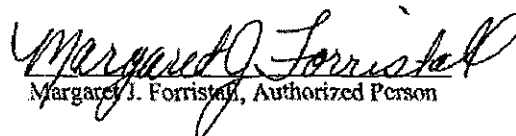

Margaret J. Forristall, Authorized Person

Exhibit F
Sample Customer Bill
(Attached)



CUSTOMER ABC
ATTN:
ADDRESS
ADDRESS
ADDRESS

ACCOUNT # 999999
PHONE # 555-555-5555 BTN
INVOICE DATE 9/30/2015
DUE DATE 10/31/2015
TOTAL DUE \$113,218.37

SUMMARY OF ACCOUNT HISTORY

| | | |
|----------------------------|----|------------|
| AMOUNT OF LAST STATEMENT | \$ | - |
| PAYMENTS RECEIVED 00/00/00 | \$ | - |
| ADJUSTMENTS | \$ | - |
| LATE PAYMENT FEE | \$ | - |
| <hr/> | | |
| BALANCE FORWARD | \$ | - |
| CURRENT CHARGES | \$ | 113,218.37 |
| <hr/> | | |
| TOTAL DUE BY 10/31/2015 | \$ | 113,218.37 |
| TOTAL DUE AFTER 10/31/2015 | \$ | 114,916.65 |

PLEASE REMIT TO: X5 SOLUTIONS

Thank You for choosing X5 Solutions

SUMMARY OF CHARGES

| | | | | |
|------------------------|---|-------------|-----------------|-----------------|
| 1+ TERM TOTAL..... | | | | \$ 113,218.3723 |
| CALL USAGE | | | \$ 100,680.1950 | |
| ALASKA | 3 | 1,198.9800 | | |
| CANADA | 3 | 9,932.3000 | | |
| EXTENDED DOMESTIC | 3 | 470.9800 | | |
| HAWAII | 3 | 1,041.4300 | | |
| INTRASTATE | 3 | 63,545.8650 | | |
| INTERSTATE | 3 | 24,440.6400 | | |
| CA PUC FEE | | | \$ 1,766.5750 | |
| UNIVERSAL SERVICE FUND | | | \$ 6,238.9034 | |
| COUNTY SALES TAX | | | \$ 4,530.6988 | |

TOTAL CURRENT CHARGES

\$ 113,218.3723