



90-9379-TP-TRF

September 10, 2018

Ohio Public Utility Commission
180 East Broad Street
Columbus, OH 43215-3793

Re: Notification of Stock Purchase

RECEIVED-BOOKETING DIV
2018 SEP 19 AM 11:01
PUCO

Dear Sir or Madam:

Please accept the attached Notification of Stock Purchase filed on behalf of BCM One, Inc. notifying the Commission of a change in stock ownership.

Attached herein is a return copy of this notification. Please date stamp received and return to me in the included self-addressed stamped envelope.

Should you have any questions at all, please contact me directly at 678.436.5590 Ext. 301.

Many regards,

Kenny Perkins, Sr.
Chairman / CEO
RTC Associates, LLC
Consultant to BCM One, Inc

Attachments

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.
Technician TN Date Processed SEP 19 2018

BCM ONE, INC.
NOTIFICATION OF TRANSFER OF CONTROL

BCM One, Inc. (herein referred to as “BCM One” or the “Company”) hereby files written notice of a proposed transfer of control of the Company to BCM Group Holdings, Inc., (“Buyer”), an entity majority owned by Thompson Street Capital Partners V, L.P. (herein referred to as “Thompson Street”), 120 S. Central Avenue, Suite 600, St. Louis, Missouri 63105. BCM One is currently owned by Francis X. Ahearn, John P. Cunningham and James J. Monaghan (the “Sellers”) and is located at 521 5th Avenue, 14th Floor, New York, New York 10175.

The transfer of control will have no effect on the operations of BCM One, which will remain the holder of its Certificate of Convenience and Necessity. In addition, as discussed herein, the transfer of control will have no impact on Ohio customers.

I. DESCRIPTION OF THE PARTIES

A. The Company

BCM One is a corporation organized under the laws of the State of New York. The Company was issued a Certificate of Convenience and Necessity to provide competitive local exchange carrier and interexchange carrier telecommunications services in a decision in PUCO ID. 300176, Certificate No. 90-9379, Case No. 09-1962-TP-ACE on January 25, 2010. The principal office of BCM One is located at 521 5th Avenue, 14th Floor, New York, New York 10175. The telephone number of the Company is (888) 543-2000.

B. The Sellers

The Sellers are as follows: Francis X. Ahearn is an individual currently residing in the State of Florida. Currently, Mr. Ahearn holds 43% of the Common Stock of the Company.

John P. Cunningham is an individual currently residing in the State of New Jersey. Currently, Mr. Cunningham holds 43% of the Common Stock of the Company.

James J. Monaghan is an individual currently residing in the State of New York. Currently, Mr. Monaghan hold 14% of the Common Stock of the Company.

The Buyer

As described further below, BCM One will be acquired by Buyer, a newly formed Delaware corporation, BCM One Group Holdings, Inc. Thompson Street, which is part of a St. Louis, Missouri-based privately held investment firm and a Delaware limited partnership, will hold approximately 70% of the equity and voting interests in Buyer,¹ with the remaining approximately 30% to be held by the Sellers, the management team, and certain other co-investors as described more fully below. Thompson Street specializes in growth capital, recapitalization, management buyouts, and private investments in middle market companies. The privately held investment firm was founded in 2000 and has acquired more than 100 companies and managed more than \$2.6 billion in equity. Thompson Street invests in companies to ensure that they are positioned for continued growth in their markets. The General Partner of Thompson Street is Thompson Street Capital V GP, L.P., a Delaware limited partnership.

II. DESCRIPTION OF THE TRANSACTION

On July 18, 2018, Thompson Street and the owners of BCM One signed a Letter of Intent (“LOI”) for Thompson Street (together with its co-investors) to acquire BCM One. Pursuant to the LOI and understanding between the parties—and as referenced above—BCM One will be

¹ Thompson Street has capital investment commitments of \$1.15 billion. *See Thompson Street Capital Partners Closes Fifth Private Equity Fund with \$1.15 Billion of Commitments*, <https://www.businesswire.com/news/home/20180716005016/en/Thompson-Street-Capital-Partners-Closes-Private-Equity>.

acquired by Buyer, a newly formed Delaware corporation, BCM One Group Holdings, Inc. The parties intend that Thompson Street will hold 70% of the equity and voting interests in the Buyer. The other 30% will be held separately and independently by a combination of the three current equity owners of BCM One, Francis X. Ahearn, John P. Cunningham and James J. Monaghan (who will each roll over a portion of their sale proceeds into equity in the holding company), certain lender co-investors, and other commercial partners who will co-invest alongside the seller rollover parties. None of these individual holders will have equity or voting shares of 10% or greater. Geoffrey Bloss, currently the Chief Operating Officer of BCM One, will become the new Chief Executive Officer of BCM One after the closing, but the Sellers will remain involved as investors and board members.

Of particular benefit, several of BCM One's current management team members (e.g., BCM One's Chief Operating Officer, Chief Financial Officer, General Counsel) will remain with the Company, continuing to direct day-to-day operations. This will ensure that BCM One's existing expertise in the telecommunications field and specific in-depth knowledge will guide the Company's decisions going forward. As a result, the transaction will bring together the full strength of BCM One's proven telecommunications capabilities and technical expertise with Thompson Street's management and financial expertise. The transaction will enable BCM One to achieve measurable growth at the same time as it develops improved operating efficiencies.

The parties intend to close within five (5) days of completion of all regulatory notifications required for the subject transaction.

III. CUSTOMER IMPACT

The transaction will affect only the ultimate ownership of BCM One and will not result in any changes in rates, terms, or conditions of service for retail customers. BCM One is not seeking to cancel or assign its Certificate of Convenience and Necessity. No regulated customer transfers are planned, nor

are changes in tariffs, customer service offerings and billing practices. Following the transaction, BCM One will continue to offer and/or provide the same services as offered prior to the transaction.

IV. CONTACT INFORMATION

Questions or any correspondence, orders or other materials pertaining to this Notification should be directed to:

Kenny Perkins, Sr.
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Consultant to BCM One
3075 Breckinridge Blvd., Suite 425
Duluth, Georgia 30096-4902
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Marc Korman
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Counsel to Thompson Street
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Washington, DC 20005
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Fax: 202.736.8711
E-mail: mkorman@sidley.com

V. SUMMARY

BCM One respectfully submits that the proposed transfer of control serves the public interest by preserving and enhancing competition that benefits BCM One's business customers that have access to integrated, global voice, video and IM services. These benefits include competitive pricing and increased availability of a variety of service options, enabling BCM One to better serve its customers and compete more effectively in the marketplace.

The Company will also benefit from the additional capital, in addition to Thompson Street's financial and managerial expertise. The transaction is not intended—or expected to—result in the discontinuance, reduction, loss or impairment of service to any customer.

As noted earlier, the transfer of control will be seamless to Ohio consumers because there will be no changes in the Company's business practices, customer service offerings, and/or customer billing.

It is the understanding of the Company that no prior Commission approval of this transaction is required. The Company respectfully requests that the Commission update its records to reflect this transaction. A courtesy copy of the Section 214 Transfer of Control Application filed with the Federal Communications Commission is also enclosed.