

**Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554**

In the Matter of:)	
)	
TVC Albany, Inc.,)	
<i>Petitioner/Licensee</i>)	
)	File No. ISP-PDR-2016 _____
and)	
)	
OHCP Northeastern Fiber Buyer, Inc.,)	
<i>Petitioner/Transferee</i>)	
)	
Petition for Declaratory Ruling Under)	
Section 310(b)(4) of the Communications)	
Act of 1934, as Amended)	
)	

PETITION FOR DECLARATORY RULING

Pursuant to 47 U.S.C. § 310(b)(4) of the Communications Act of 1934, as amended (the “Communications Act”), and Section 1.990(a) of the Commission’s Rules, TVC Albany, Inc. (“TVC”) and OHCP Northeastern Fiber Buyer, Inc. (“Transferee”) (together, “Petitioners”) petition the Commission for a declaratory ruling that it would serve the public interest to permit foreign ownership of TVC to exceed the 25-percent benchmark identified in Section 310(b)(4) of the Communications Act.

I. INTRODUCTION AND SUMMARY

TVC holds a nationwide common carrier wireless license, Call Sign WQLH897, in the 3650-3700 MHz band (the “License”).¹ As explained herein, pursuant to the Securities Purchase

¹ This band is currently being transitioned to the Citizens Broadband Radio Service. The license expires on January 26, 2020. TVC has not registered any links for, and does not currently utilize the License.

Agreement by and among Tech Valley Holdings, LLC (“Transferor”), TVC and, Transferee, dated as of March 18, 2016 (the “Agreement”), Transferee will purchase 100% of the outstanding securities of TVC from Transferor (the “Transaction”). Before closing of the Transaction, Transferee will assign its rights under the Agreement to a yet-to-be-formed entity (“Oak Hill Buyer”). Upon completion of the Transaction, therefore, TVC will be a wholly owned subsidiary of Oak Hill Buyer (directly) and Transferee (indirectly). For the Commission’s reference, a chart depicting the pre- and post-Transaction ownership of TVC is provided as Exhibit B.²

Although Transferee and TVC will ultimately be controlled by U.S. citizens, a number of intervening investment funds are organized under the laws of the Cayman Islands. Upon closing of the Transaction, these Cayman Islands funds will indirectly own over 90% of the equity and/or voting interests in TVC, as intermediate links in the ownership and control chains. However, for the reasons provided herein, the Transaction raises no significant foreign ownership or control issues that would be of interest to the U.S. government with respect to U.S. national security, law enforcement, foreign policy, or trade policy concerns, and is in the public interest. Therefore, Petitioners hereby respectfully request that the Commission grant this Petition for Declaratory Ruling and find the proposed indirect foreign ownership structure of TVC, as described herein, to be in the public interest.

II. DESCRIPTION OF THE PETITIONERS

TVC is a corporation formed under the law of Delaware with its corporate headquarters located at 41 State Street, 10th Floor, Albany, New York 12207. Currently, TVC is a wholly

² Transferor and Transferee are filing transfer of control applications in connection with the Transaction with respect to domestic and international Section 214 authorizations and the instant common carrier wireless license.

owned, direct subsidiary of Transferor.³ TVC and its indirect subsidiary, segTEL, Inc. (together, “FirstLight”), provides telecommunications services in Maine, Massachusetts, New Hampshire, New York, and Vermont using the trade name “FirstLight Fiber.” FirstLight offers a robust suite of advanced telecommunications products featuring a comprehensive portfolio of high bandwidth connectivity solutions including Ethernet, wavelengths and dark fiber as well as dedicated Internet access solutions, data center services, and voice services such as SIP trunks, virtual PBX, and traditional TDM solutions. FirstLight’s customers include national cellular providers and wireline carriers and enterprises customers, spanning high tech manufacturing and research, hospitals and healthcare, banking and financial, secondary education, colleges and universities, and local and state governments. FirstLight provides service over a combination of owned and leased facilities of others carriers that together comprise a state of the art fiber optic communications network of more than 260,000 fiber miles.

Transferee is a corporation formed under the laws of Delaware. Transferee was formed for the purpose of acquiring TVC, and, post-closing, will be predominantly owned, and controlled, by various private equity funds formed in the Cayman Islands for investment purposes, specifically Oak Hill Capital Partners IV (Management), L.P., Oak Hill Capital Partners IV (Onshore), L.P., Oak Hill Capital Partners IV (Onshore Tax Exempt), L.P., Oak Hill Capital Partners IV (Offshore) IV, L.P., and Oak Hill Capital Partners IV (Offshore 892), L.P. (collectively, the “Oak Hill IV Funds”).⁴ These funds are all ultimately controlled by OHCP

³ Transferor is a holding company that was formed in 2010 for the purpose of acquiring TVC. Transferor does not have any operations of its own. Transferor is owned by funds affiliated with Riverside Partners, a private equity firm.

⁴ The Oak Hill IV Funds will collectively hold over 90% of the Transferee. It is expected that less than 10% of Transferee will be directly held by other entities and individuals, including members of TVC management and other existing interest-holders. In addition, it is expected that the Oak Hill IV Funds will implement a new incentive equity plan for management in connection with or following the consummation of the Transaction. The final structure is not fully established, and there may be one or

MGP IV, Ltd. (“MGP IV”), the voting members of which are all U.S. citizens (the “Investment Committee”).

The equity in the Oak Hill IV Funds is held by numerous, primarily U.S.-based investors, including individuals, trusts, institutions and business entities. This equity is held through limited partnership interests that are fully insulated in accordance with Section 1.993 of the Commission’s Rules. There are no limited partner foreign owners with a 5% or greater direct or indirect ownership interest in the Transferee or TVC.

Due to the proposed foreign ownership of TVC through the presence of the intervening Cayman Island funds, Petitioners are filing this Petition for Declaratory Ruling pursuant to Section 301(b)(4) of the Act.

III. GRANT OF THIS PETITION IS IN THE PUBLIC INTEREST

In the Commission’s 2013 Second Report and Order in its review of foreign ownership policies,⁵ the Commission described the benefits of indirect foreign investment in U.S. licensees,⁶ and expanded its “open entry” standard to apply to both WTO Member and non-WTO Member countries.⁷ At the same time, the Commission stated that it would continue to coordinate with the relevant Executive Branch agencies to ensure that requests to exceed foreign ownership benchmarks are consistent with national security, law enforcement, foreign policy, and trade policy concerns.⁸

more additional intervening wholly owned holding companies inserted above Transferee in Exhibit B prior to closing. Any such holding company, however, would not impact the ultimate ownership or control, or the level of foreign ownership.

⁵ *Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as Amended*, Second Report and Order, FCC 13-50, 28 FCC Rcd 05741 (2013) (“Foreign Ownership 2nd R&O”).

⁶ *Id.*, ¶¶ 3, 13.

⁷ *Id.*, ¶¶ 5, 22, 26.

⁸ *Id.*, ¶¶ 1, 5, 26, 30-37.

The Transaction raises no significant foreign ownership or control issues that would be of interest to the U.S. government with respect to U.S. national security, law enforcement, foreign policy, or trade policy concerns, and is in the public interest. The Transferee is ultimately controlled entirely by U.S. citizens. Although the Oak Hill IV Funds (and their general partners) are domiciled in the Cayman Islands, they remain part of the Oak Hill U.S.-based private equity funds whose investments are managed entirely by the Oak Hill Investment Committee made up entirely of U.S. citizens and whose investors are primarily U.S. entities or individuals.

These investment funds are thus “foreign” solely due to their jurisdiction of formation; they were formed in the Cayman Islands because it is a jurisdiction with which private fund investors are familiar and offers courts and legal advisors with expertise in this area. Furthermore, these Cayman Islands entities will not assert any influence, management or control over the Transferee or TVC, independent of oversight and control by the Investment Committee, but are merely intermediary vehicles through which various passive and institutional investors have made their financial investments. Other than these Cayman Islands entities, there will be no foreign owners with a 5% or greater direct or indirect ownership interest in the Transferee or TVC. In addition, non-U.S. insulated limited partners of these Cayman Island entities own an aggregate of less than 25% of the equity and 0% of the votes in the relevant Cayman Islands private equity funds.

In sum, other than through the Investment Committee, none of the Cayman Islands investment funds (and their general partners) or any other foreign entity or government will have any independent management role whatsoever in the Transferee or TVC. Accordingly, the Commission should grant the instant Petition and find the proposed indirect foreign ownership structure of TVC, as holder of Call Sign WQLH897, in the public interest.

The information requested by Section 1.991 of the Commission's Rules is provided in Exhibit A attached hereto.

IV. CONCLUSION

Based on the foregoing, the Petitioners respectfully submit that the public interest, convenience and necessity would be furthered by the Commission granting the instant Petition and issuing a declaratory ruling that the proposed foreign ownership of TVC is in the public interest.

Respectfully submitted,

/s/ Patrick S. Campbell

Patrick S. Campbell

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/s/ Brett P. Ferenchak

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Counsel for TVC

Dated: March 29, 2016

EXHIBIT A

Information Requested Under Section 1.991 of the Commission's Rules

(a) Name, FRN, Address/Phone, Place of Organization, Type of Business

TVC:

TVC Albany, Inc. **FRN: 0006097711**
41 State Street, 10th Floor
Albany, NY 12207
518-598-0900

TVC is a Delaware corporation. TVC's principle business is telecommunications.

Transferee:

OHCP Northeastern Fiber Buyer, Inc. **FRN: 0025420712**
201 Main Street, Suite 1018
Fort Worth, TX 76102
817-390-8503

Transferee is a Delaware corporation. Transferee is a holding company.

(b) Legal Counsel Contact

For TVC:

Catherine Wang
Brett P. Ferenchak
Morgan, Lewis & Bockius LLP
2020 K Street, N.W., Suite 1100
Washington, DC 20006-1806
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brett.ferenchak@morganlewis.com

For Transferee:

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pcampbell@paulweiss.com

(c) (1) Type of Radio Service

Station Call Sign	Radio Service
WQLH897	NN – 3650-3700 MHz

(2) Associated Transfer of Control Application

Transferor, TVC and Transferee are filing transfer of control applications in connection with the Transaction with respect to this wireless license and the domestic and international Section 214 authorizations held by TVC and segTEL.

(d) Type of Declaratory Ruling Request

Transferee requests a declaratory ruling pursuant to Section 310(b)(4) and Section 1.990(a)(1) of the Commission’s Rules.

(e)-(g) Direct and Indirect Equity/Voting Interests of 10% or More or a Controlling Interest in the U.S. Parent

The following entities will hold, directly or indirectly, ten percent (10%) or more of the equity interests and/or voting interests, or a controlling interest,⁹ in TVC upon completion of the Transaction, as calculated pursuant to Section 1.992 of the Commission’s Rules.

Before closing of the Transaction, the Transferee will assign its rights under the Agreement to a yet-to-be-formed entity, Oak Hill Buyer, which Transferee will wholly own and control. Oak Hill Buyer will be a Delaware LLC or corporation. Upon completion of the Transaction, therefore, the following entity will hold a ten percent (10%) or greater direct interest in **TVC**:

Name: Oak Hill Buyer (Name To Be Determined)
Address: 201 Main Street, Suite 1018
Fort Worth, TX 76102
Citizenship: U.S. (Delaware)
Principal Business: Holding Company
Interest Held: 100% (directly in TVC)

Upon completion of the Transaction, the following entity will hold a ten percent (10%) or greater direct interest in **Oak Hill Buyer**:

Name: OHCP Northeastern Fiber Buyer, Inc.
 (“Transferee”)
Address: 201 Main Street, Suite 1018
Fort Worth, TX 76102
Citizenship: U.S. (Delaware)
Principal Business: Holding Company
Interest Held: 100% (directly in Oak Hill Buyer, indirectly in TVC)

⁹ Unless otherwise indicated, the ownership interests provided herein represent both equity and voting interests.

Upon completion of the Transaction, the Oak Hill IV Funds collectively, and Oak Hill Capital Partners IV (Onshore), L.P. individually, will own or control a ten percent (10%) or greater direct interest in **Transferee**:

Name: Oak Hill Capital Partners IV (Onshore), L.P.
("Onshore Fund")
Address: 201 Main Street, Suite 1018
Fort Worth, TX 76102
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 55.64% (directly in Transferee, indirectly in TVC)

Name: Oak Hill Capital Partners IV (Management), L.P.
("Management Fund")
Address: 201 Main Street, Suite 1018
Fort Worth, TX 76102
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 9.47% (directly in Transferee, indirectly in TVC)

Name: Oak Hill Capital Partners IV (Onshore Tax
Exempt), L.P. ("Tax Exempt Fund")
Address: 201 Main Street, Suite 1018
Fort Worth, TX 76102
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 0.97% (directly in Transferee, indirectly in TVC)

Name: Oak Hill Capital Partners IV (Offshore), L.P.
("Offshore Fund")
Address: 201 Main Street, Suite 1018
Fort Worth, TX 76102
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 19.19% (directly in Transferee, indirectly in TVC)

Name: Oak Hill Capital Partners IV (Offshore 892), L.P.
("892 Fund")
Address: 201 Main Street, Suite 1018
Fort Worth, TX 76102
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 4.83% (directly in Transferee, indirectly in TVC)

It is currently expected that the remaining 9.90% interest in Transferee will be held by other entities and individuals, including members of TVC management and other existing interest-holders. None of these entities or

individuals will have a 10% or greater interest in the Transferee or indirectly in TVC.¹⁰

The equity in the Oak Hill IV Funds is primarily held through limited partnership interests held by numerous, primarily U.S.-based investors, including individuals, trusts, institutions and business entities. These limited partnership interests are fully insulated in accordance with Section 1.993 of the Commission's Rules. Based on current investment percentages, the following limited partners of the Oak Hill IV Funds will own or control a ten percent (10%) or greater direct or indirect equity interest (but no voting interest) in Transferee through their investments in one or more of these funds:

Name:	FW Oak Hill Limited IV, L.P. ("FW Limited IV")
Address:	201 Main Street, Suite 3100 Fort Worth, TX 76102
Citizenship:	U.S. (Delaware)
Interest Held:	19.14% (indirectly, through direct limited partnership investment in the Onshore Fund)

The sole general partner of FW Limited IV is FW Oak Hill Limited Genpar IV, LLC, a Delaware limited liability company. The sole member of FW Oak Hill Limited Genpar IV, LLC is FW GP Holdco, LLC, a Delaware limited liability company. The sole member of FW GP Holdco, LLC is Jay H. Hebert, a U.S. citizen. The address for each of these entities and Mr. Hebert is 201 Main Street, Suite 3100, Fort Worth, TX 76102.

Name:	RMB Holdings, LLC ("RMB Holdings")
Address:	201 Main Street, Suite 3100 Fort Worth, TX 76102
Citizenship:	U.S. (Delaware)
Interest Held:	12.20% (indirectly, through direct limited partnership investment in FW Limited IV)

RMB Holdings is controlled by Robert M. Bass and Anne T. Bass, U.S. citizens, as co-Trustees of the Live Oak Trust, a Texas trust that directly wholly owns RMB Holdings.

Control of the Oak Hill IV Funds is vested in the following entities and individuals.

¹⁰ Because the Oak Hill IV Funds described above have not closed and additional investors could still participate, and the equity and voting interests of other investors have not been finalized, the respective ownership percentages in Transferee disclosed above may change. The Oak Hill IV Funds are, however, under common management and control. If any new investment or change in the ownership percentages causes an entity or individual not already disclosed herein to obtain a 10% or greater interest in Transferee, Applicants will update the information in this Petition.

Name: OHCP GenPar IV, L.P. (“GenPar IV”)
Address: 201 Main Street, Suite 1018
Fort Worth, TX 76102
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: As sole general partner of each of the Oak Hill IV Funds, GenPar IV indirectly controls Transferee and thus TVC. Gen Par IV has less than 1% indirect equity interest in Transferee and TVC.

Name: OHCP MGP IV, Ltd. (“MGP IV”)
Address: 201 Main Street, Suite 1018
Fort Worth, TX 76102
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: As sole general partner of GenPar IV, MGP IV indirectly controls Transferee and thus TVC. MGP IV has less than 1% indirect equity interest in Transferee and TVC.

The shares in MGP IV are distributed equally (100 shares each) among thirteen individuals (collectively referred to herein as the “Investment Committee”), each of whom is a U.S. citizen: J. Taylor Crandall, Steven B. Gruber, Tyler J. Wolfram, Scott A. Baker, Brian N. Cherry, Benjamin Diesbach, Stratton R. Heath, III, Scott B. Kauffman, Kevin M. Mailender, John R. Monsky, William J. Pade, Steven G. Puccinelli, and David S. Scott. None of these individuals has a 10% or greater equity interest in Transferee or TVC.

All limited partnership interests in the above-named Oak Hill entities are fully insulated in accordance with Section 1.993 of the Commission’s Rules.

To the Transferee’s knowledge, no other person or entity, directly or indirectly, owns or controls a ten percent (10%) or greater interest in TVC through Transferee.

(h) Estimate of Aggregate Foreign Ownership and Ownership/Control Structure

The five Oak Hill IV Funds will collectively and indirectly hold over 90% of the equity and voting interests in TVC. GenPar IV and MGP IV will each have a controlling interest in TVC. The ownership and control structure is depicted in an organization chart in Exhibit B. The foreign ownership of the equity represented by the insulated limited partners of the Oak Hill IV Funds is estimated to be less than 25%.

Aggregate direct and/or indirect foreign voting interests	Aggregate direct and/or indirect foreign equity interests
> 90%	> 90%

(i) Request for Specific Approval of 5 Percent or More in U.S. Parent

Transferee requests specific approval for the following foreign entities to directly or indirectly hold equity and/or voting interests of 5 percent or more in Transferee and ultimately in TVC. *See Exhibit B* thereto.

Oak Hill Capital Partners IV (Management) L.P.
Oak Hill Capital Partners IV (Onshore) L.P.
Oak Hill Capital Partners IV (Onshore Tax Exempt), L.P.
Oak Hill Capital Partners IV (Offshore) IV, L.P.
Oak Hill Capital Partners IV (Offshore 892), L.P.
OHCP GenPar IV, L.P.
OHCP MGP IV, Ltd.

There are no other foreign owners with a 5% or greater direct or indirect equity and/or voting interest in the Transferee or TVC, and all limited partners in the above funds are fully insulated in accordance with Section 1.993 of the Commission's Rules.¹¹

(j) Citizenship of Foreign Investors Named in (i)

Cayman Islands (all entities named in (i)).

See (h) for 10% interest holders of the foreign investors named in (i).

(k) Request for Advance Approval

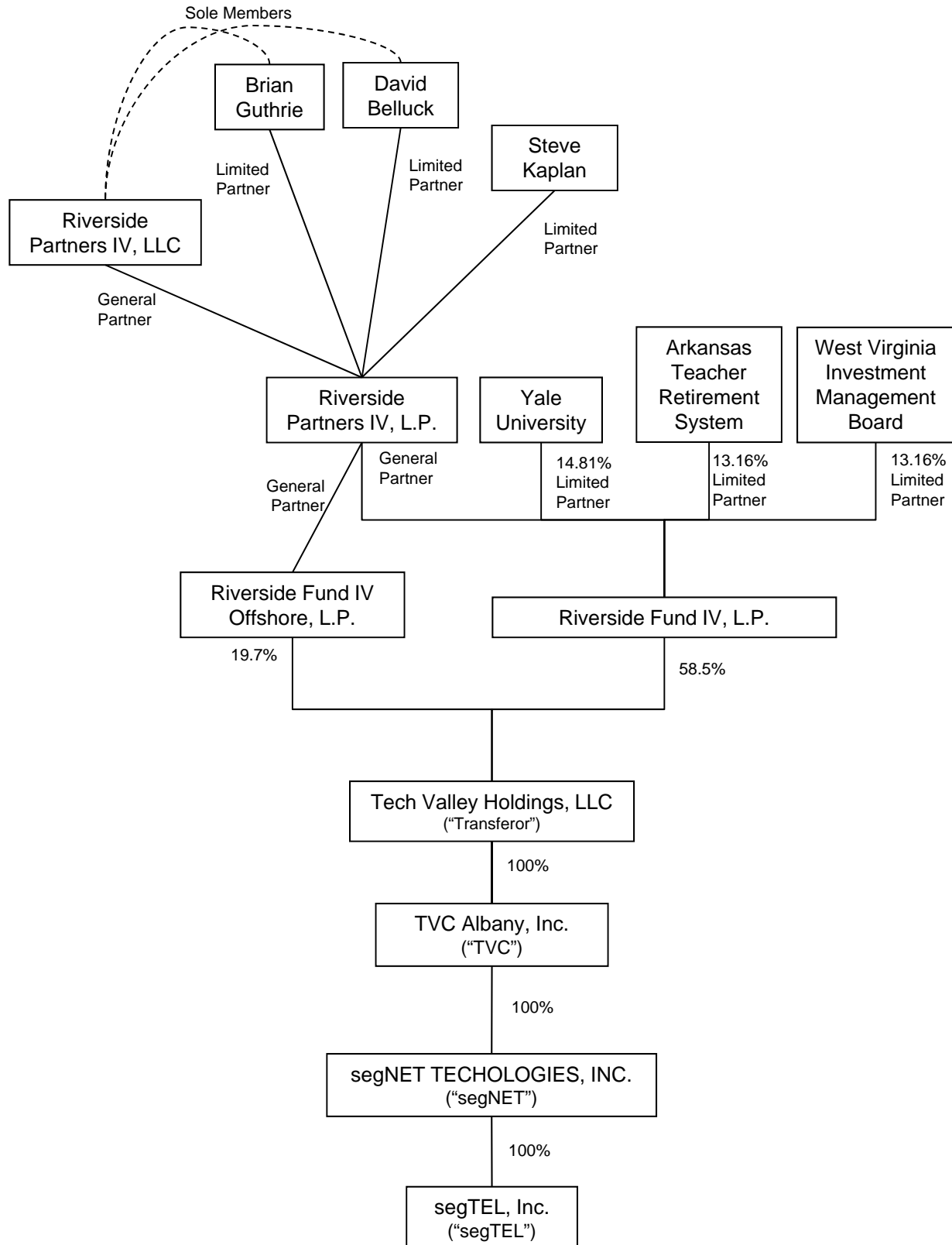
Because the Oak Hill IV Funds described above have not closed and additional investors could still participate, and the equity and voting interests of other investors (currently under 10%) have not been finalized, the respective ownership percentages of individual Oak Hill IV Funds in Transferee may change. Therefore, Transferee requests approval for ownership by the named funds to increase beyond the specific percentages provided in (e)-(g) above, up to 100% collectively of the U.S. parent's direct and/or indirect equity and/or voting interests.

¹¹ The final structure is not fully established, and there may be one or more additional U.S. or Cayman Islands intervening holding companies inserted between entities above Transferee in Exhibit B prior to closing. Any such holding company, however, would not impact the ultimate ownership or control, or the level of foreign ownership, or otherwise introduce issues not already fully addressed in this Petition.

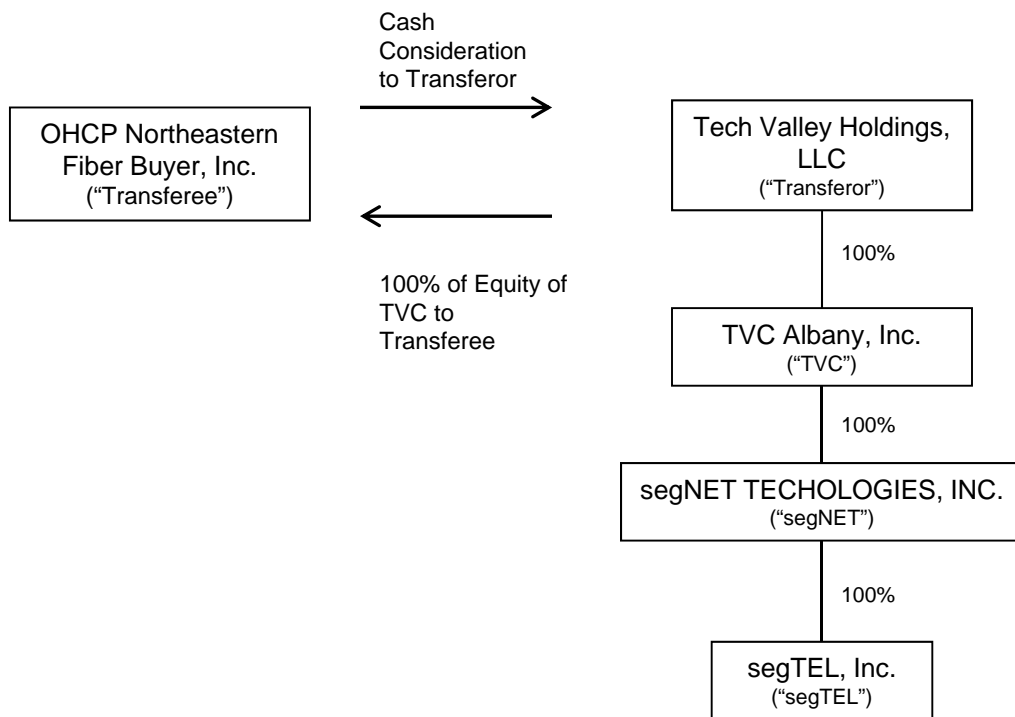
EXHIBIT B

Pre- and Post-Transaction Ownership of TVC

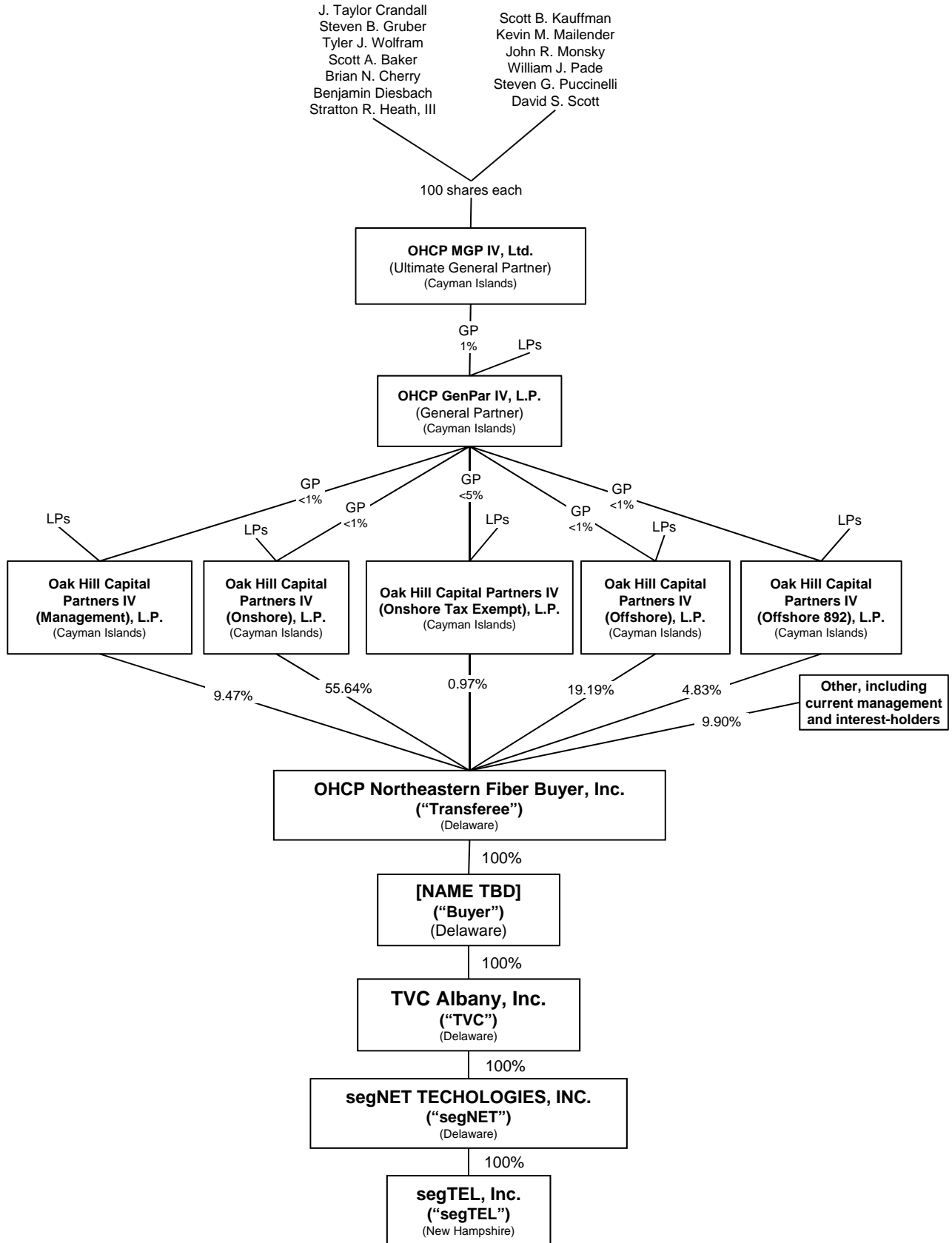
Pre-Closing Ownership Structure of TVC



Depiction of Transaction



Post-Closing Ownership Structure of TVC



VERIFICATION

I, Kurt Van Wagenen, state that I am Chief Executive Officer of TVC Albany, Inc. and segTEL, Inc. ("FirstLight"); that I am authorized to make this verification on behalf of FirstLight; that the foregoing application was prepared under my direction and supervision; and that the contents of that application with respect to FirstLight 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 this 25th day of March, 2016.

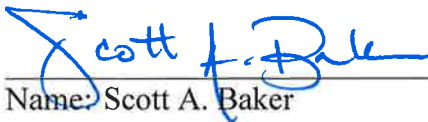
A handwritten signature in black ink, appearing to read "Kurt Van Wagenen", written over a horizontal line.

Kurt Van Wagenen
Chief Executive Officer
TVC Albany, Inc.
segTEL, Inc.

VERIFICATION

I, Scott A. Baker, state that I am President of OHCP Northeastern Fiber Buyer, Inc. ("Transferee"); that I am authorized to make this verification on behalf of Transferee; that the foregoing Petition for Declaratory Ruling was prepared under my direction and supervision; and that the contents of that Petition with respect to Transferee 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 this 24th day of March, 2016.



Name: Scott A. Baker

Title: President

OHCP Northeastern Fiber Buyer, Inc.