

September 13, 2021

Via Electronic Filing

Marlene H. Dortch, Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, DC 20554

Re: SUPPLEMENT
ISP-PDR-20210105-00001 - Petition for Declaratory Ruling Under Section 310(b)(4) of the Communications Act of 1934, as amended, by Consolidated Communications Holdings, Inc. and Searchlight III CVL, L.P.

Dear Secretary Dortch:

Through undersigned counsel, Consolidated Communications Holdings, Inc. (“Consolidated”) and Searchlight III CVL, L.P. (“Searchlight Aggregator”, and together with Consolidated, the “Parties”) submit this letter to supplement the above-referenced Petition for Declaratory Ruling (the “Petition”) with an updated status of the Transaction described in the Petition now that certain steps of the Transaction have been completed.

- In light of the receipt of all state public utilities commission regulatory approvals and shareholder approvals necessary to allow the conversion of the contingent payment right (the “CPR”) that was issued to Searchlight Aggregator at the closing of the first stage of the transaction, that CPR has been converted into an additional 16.9% of Consolidated’s outstanding voting stock.¹ As a result of the conversion, Searchlight Aggregator now holds a total of 24.52% of Consolidated’s outstanding voting stock. In addition, because the required state regulatory and shareholder approvals have now been received, if the FCC grants the Petition, Searchlight Aggregator will receive an additional 10.1% of Consolidated’s outstanding voting stock, rather than an additional CPR.²
- We are submitting a revised Second Closing Structure Chart to replace the version that was included in Exhibit A-2 of the Petition which (1) removes footnote 3, which

¹ See Petition at 5-6 (explaining issuance of CPR at the closing of the first stage of the transaction).

² *Id.* at 6 (noting that allocation between the common voting stock and the CPR at the closing of the second stage of the transaction would depend on the extent to which state public utilities commission and shareholder approvals have been received).

referred to the potential inclusion of an entity within the ownership structure that will not be included, and (2) updates the voting and equity interests to be held by the “Additional LPs” of Searchlight Capital III CVL Co-Invest Partners, L.P.

- The structure charts included in Exhibits A-1 and A-2 of the Petition noted that, as a result of their active involvement in the operations of Searchlight Capital Partners III GP, L.P., Messrs. Zinterhofer, Uzumeri, and Haarmann are not subject to insulation. In the interest of completeness, we clarify that Mr. Andrew Frey, a U.S. citizen and also a limited partner of Searchlight Capital Partners III GP, L.P., is similarly not considered to be insulated because he will serve on Consolidated’s board of directors following the closing of the second stage of the transaction.

Should you have any questions concerning this filing, please do not hesitate to contact the undersigned.

Respectfully submitted,

/s/ Brett P. Ferenchak

Andrew D. Lipman
Joshua M. Bobeck
Brett P. Ferenchak
MORGAN, LEWIS & BOCKIUS LLP
1111 Pennsylvania Ave., N.W.
Washington, DC 20004-2541
Tel: 202-739-3000
Fax: 202-739-3001
andrew.lipman@morganlewis.com
joshua.bobek@morganlewis.com
brett.ferenchak@morganlewis.com

/s/ Eve K. Reed

Eve Klindera Reed
WILEY REIN LLP
1776 K Street, NW
Washington, DC 20006
202-719-7000
ereed@wiley.law

Counsel for Searchlight III CVL, L.P.

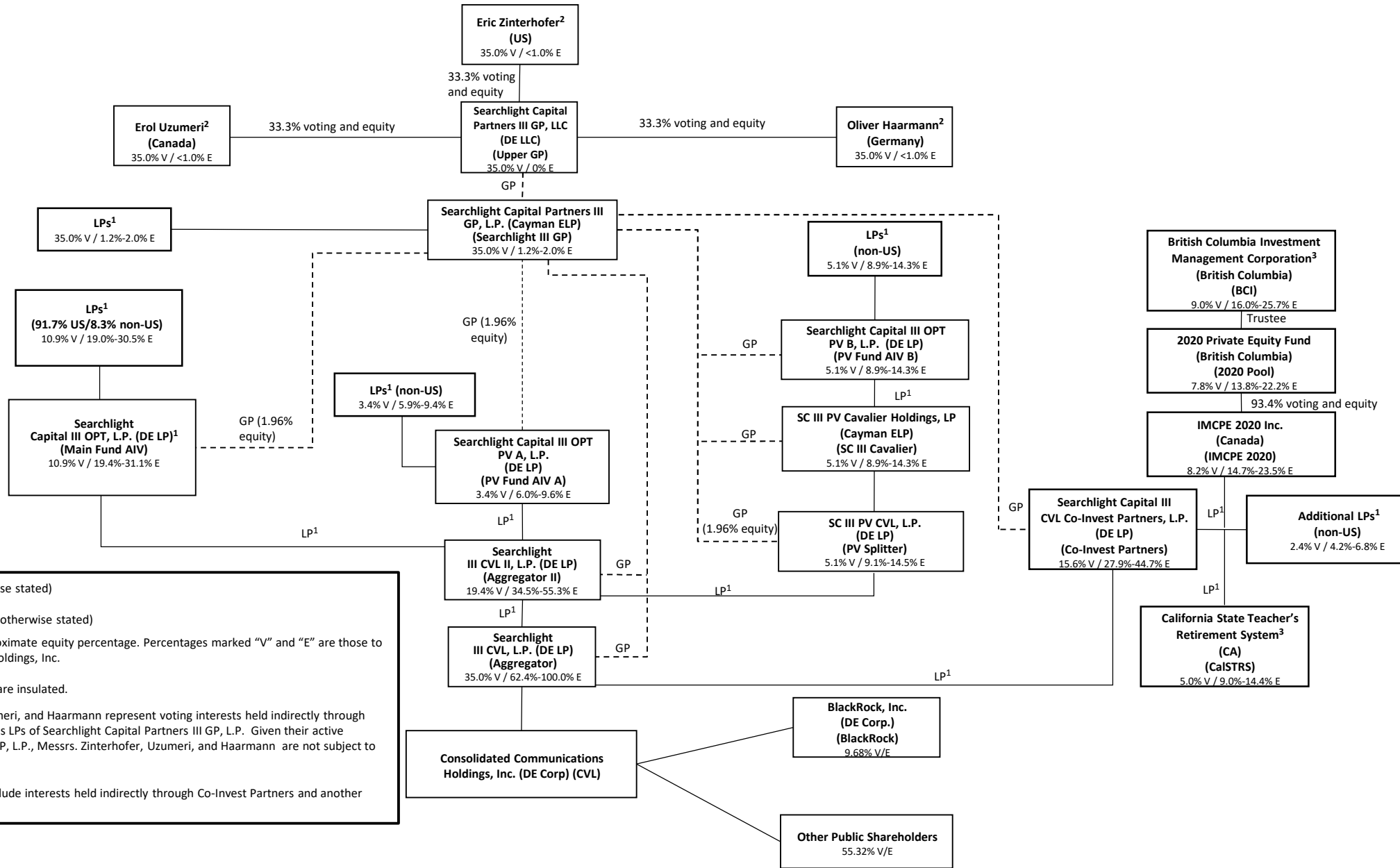
*Counsel for Consolidated Communications
Holdings, Inc.*

Replacement Exhibit A-2

Post-Second Stage Ownership Structure Chart

Searchlight Investment in Consolidated Communications Holdings, Inc. – Second Closing Structure Chart

EXHIBIT A-2
(Amended September 2021)



————— Indicates ownership (unless otherwise stated)
 - - - - - Indicates control, 0% equity (unless otherwise stated)

V=approximate voting or deemed voting percentage and E= approximate equity percentage. Percentages marked “V” and “E” are those to be held (directly or indirectly) in Consolidated Communications Holdings, Inc.

¹ Unless otherwise stated, all limited partnership (“LP”) interests are insulated.

² The percentage interests provided for Messrs. Zinterhofer, Uzumeri, and Haarmann represent voting interests held indirectly through Searchlight Capital Partners III, GP, LLC and equity interests held as LPs of Searchlight Capital Partners III GP, L.P. Given their active involvement in the operations of Searchlight Capital Partners III GP, L.P., Messrs. Zinterhofer, Uzumeri, and Haarmann are not subject to insulation.

³ The percentage interests provided for these limited partners include interests held indirectly through Co-Invest Partners and another Searchlight fund in which they are insulated limited partners.