

Attachment 1

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

In the Matter of

Tri County Telephone Association, Inc.,

File No. ITC-T/C _____

Transferor,

WC Docket No. 14-_____

and

BHT Holdings, Inc.,

Transferee,

Application for Transfer of Control Pursuant
to Section 214 of the Communications Act of
1934, as Amended.

**APPLICATION FOR TRANSFER OF CONTROL OF TRI COUNTY
TELEPHONE ASSOCIATION, INC. TO BHT HOLDINGS, INC.**

Tri County Telephone Association, Inc., (“Tri County” or “Transferor”), together with its wholly owned subsidiaries, TCT West, Inc. and Tri Tel, Inc, and BHT Holdings, Inc. (“BHT Holdings” or “Transferee”) (collectively “Applicants”), pursuant to Section 214 of the Communications Act of 1934, as amended, 47 U.S.C. § 214 (the “Act”), and Sections 63.04 and 63.24(a) of the rules of the Federal Communications Commission (“FCC” or the “Commission”), 47 C.F.R. §§ 63.04 & 63.24(a), hereby request authority to transfer control of the domestic and international Section 214 authorizations held by Tri County and its wholly owned subsidiaries to BHT Holdings. As described in this application, BHT Holdings has agreed to purchase the

outstanding shares of Tri County and its subsidiaries, and BHT Holdings will provide service to the former customers of Tri County upon completion of the transaction.¹

I. INFORMATION REQUIRED BY SECTION 63.04

Pursuant to Section 63.04(a) of the Commission's rules, the Applicants provide the following information in support of this transaction related to the transfer of domestic 214 authority:

(1) Applicants' Names, Addresses and Telephone Numbers

Transferor: Tri County Telephone Association, Inc.
1601 S. Park Drive
Cody, Wyoming 82414

Telephone: (307) 586-3800
Facsimile: (307) 586-5450

Transferee: BHT Holdings, Inc.
861 Hastings Horseshoe
Powell, Wyoming 82435

Telephone: (307) 272-0286
Facsimile: (866) 873-7113

(2) State of Organization

(a) Transferor: Tri County is a cooperative association that is organized under the laws of the State of Wyoming.

(b) Transferee: BHT Holdings is a corporation organized under the laws of the State of Wyoming.

¹ See Definitive Agreement and Plan of Merger among BHT Holdings, Inc., BHT Merger Corporation, Inc. and Tri County Telephone Association, Inc. (Sept. 19, 2014) ("Merger Agreement"). Pursuant to a separate agreement, Tri County will sell its unregulated wholly owned subsidiaries to a separate company that has the same shareholders as BHT Holdings, Inc. See LLC Membership Interest Purchase Agreement between BHT Investments, LLC and Tri County Telephone Association, Inc. (Sept. 19, 2014).

(3) Contact Information

All correspondence, notices, and inquiries with respect to this transaction should be addressed to:

Transferor: Chris Davidson
General Manager & President
Tri County Telephone Association, Inc.
1601 S. Park Drive
Cody, Wyoming 82414

Telephone: (307) 568-8201
Facsimile: (307) 586-5450
Email: chris.davidson@tctstaff.com

Transferee: Neil Schlenker
Chairman of the Board & CEO
BHT Holdings, Inc.
861 Hastings Horseshoe
Powell, Wyoming 82435

Telephone: (307) 272-0286
Facsimile: (866) 873-7113
Email: neil@bighorntelecom.com

With a copy to:

Gregory J. Vogt
Law Offices of Gregory J. Vogt, PLLC
101 West Street, Suite 4
Black Mountain, North Carolina 28711

Telephone: (828) 669-2099
Email: gvogt@vogtlawfirm.com

Counsel for Tri County and BHT Holdings

(4) Ten percent (10%) Equity Shareholders

Transferor: Tri County is a cooperative association with no equity holder greater than 10 percent. All association members are United States citizens.

Transferee: BHT Holdings is a corporation which is owned by the following:

Neil Schlenker – 31 percent
1196 Road 3le
Meeteetse, Wyoming 82433
United States citizen
Principal business: Rancher

Kelly Fowler – 25 percent
3701 Sacramento Street, # 114
San Francisco, California 94118
United States citizen
Principal business: Investor

Brent Cohen – 13 percent
671 Carlston, Ave.
Oakland, California 94610
United States citizen
Principal business: Retired

Colonnade Venture Partners, LLC – 31 percent
5594 S. Fort Apache Road, Suite 100
Las Vegas, Nevada 89148
Incorporated in the State of Nevada as a limited liability corporation
Principal business: Investment

Colonnade Venture Partners, LLC in turn has the following reportable ownership interest:

Eric J. Steinmann – 76 percent (which constitutes an indirect 24 percent of BHT
Holdings)
10110 Leisure Lane, # 119
Jacksonville, Florida 32256
United States citizen
Principal business: Investor

(5) Certification Pursuant to Rules 1.2001-1.2003

See attached Certifications of Neil Schlenker (specifically, subsection (o)) and Chris Davidson.

(6 & 7) Description of the Parties, the Relevant Geography, and the Transaction

(a) Description of Tri County

Tri County, established in 1953 as Tri County Telephone Association, Inc., is a cooperative association headquartered in Cody, Wyoming. Tri County, together with its wholly owned subsidiary TCT West, Inc., are incumbent Local Exchange Carriers (“ILECs”) with about 6000 access lines in the State of Wyoming.² Tri County’s wholly owned subsidiary Tri Tel, Inc., is a Competitive Local Exchange Carrier operating in Wyoming and Montana. Tri County and its two operating affiliates, TCT West, Inc. and Tri Tel, Inc., provide voice (both local exchange and international and domestic long distance services), broadband (wireline and wireless, depending on the geographic area), and IP-based video in the States of Wyoming and Montana. Tri County provides Voice over Internet (VoIP”) services to about 1500 customers in its own service territory and in south-central Montana. Tri County provides resold wireless services to residential and business customers in Wyoming and portions of Montana. Through its wholly owned subsidiary TCT Investments-Cellular, LLC, Tri County owns a 34 percent limited partnership interest in Wyoming 1 – Park Limited Partnership, a Verizon Wireless, Inc. affiliate.³

² TCT West, Inc. serves a handful of ILEC customers located in the State of Montana, through central office facilities located in the State of Wyoming. Exhibit A is the Wyoming Public Service Commission map showing certificated exchange boundaries of Tri County and TCT West. Located at <http://psc.state.wy.us/htdocs/Dwnload/CertMaps/telephone.pdf> (last viewed Sept. 3, 2014).

³ Other Tri County affiliates offer services and products that are unregulated by either the FCC or the State of Wyoming Public Service Commission. Exhibit B shows Tri County’s current organization chart.

(b) Description of BHT Holdings

BHT Holdings has been formed in order to acquire and operate the TCT telecommunications and related businesses. Neither BHT Holdings nor any of its affiliates provide telecommunications services or is a telecommunications provider.

(c) Description of the Transaction

Through the Merger Agreement between Tri County and BHT Holdings, BHT Holdings will ultimately purchase 100 percent of the outstanding equity of Tri County and its wholly owned subsidiaries, TCT West, Inc. and Tri Tel, Inc.⁴ Initially, MergerCo will purchase Tri County (and its affiliates TCT West, Inc. and Tri Tel, Inc.), and then MergerCo will be merged in and become wholly owned subsidiary of BHT Holdings, with Tri County as the surviving entity. Post merger, Tri County will continue to be a separate operating entity that is wholly owned by BHT Holdings. The post-transaction corporate organization of BHT Holdings, Inc. is described in Exhibit C. BHT Holdings will continue to provide services to the current customers of Tri County without interruption.

The sale of Tri County and its affiliates should be transparent to the customers of those companies. Tri County and BHT Holdings will comply with the customer notification and related requirements of Section 64.1120(e) of the Commission's rules, 47 C.F.R. § 64.1120(e).

⁴ Pursuant to separate agreement, *see* note 1, *supra*, and prior to consummating the transaction for which approval is sought, Tri County's wholly owned subsidiaries TCT Investments ESI, LLC, TCT Investments Cellular, LLC, and TCT Investments, LLC, will be transferred to BHT Investments, LLC, a separate corporation from BHT Holdings, Inc., but owned by the same shareholders as BHT Holdings. These three Tri County affiliates provide products and services that are not regulated by the Federal Communications Commission and their transfer does not require FCC approval.

(8) Streamlined Treatment

The Applicants respectfully request streamlined treatment of the Application. Pursuant to Section 63.03 of the Commission’s rules, an application for approval of a domestic transfer of control of Section 214 authority is presumptively subject to streamlined treatment when “[t]he transferee is not a telecommunications provider. Further, the Transferee upon completion of the proposed application in aggregate will have less than a ten percent share of the interstate interexchange market.

(9) Other Related Applications Before the Commission

At the same time this Application for the transfer of Tri County’s domestic and international 214 authorizations is filed, the Applicants are also filing in the Commission’s Universal Licensing System applications for the transfer of control of three radio station licenses held by Tri County wholly owned subsidiary TCT West, Inc. Of these three licenses, two are for private operational fixed microwave in the Business/Industrial Pool (Call Stations WQIL805, WQIL810), and one is for non-exclusive nationwide fixed wireless broadband in the 3650-3700 MHz band (Call Station WQJE368).

(10) Statement of Imminent Business Failure

Not applicable.

(11) Separately-Filed Waiver Requests in Conjunction with Application

Not applicable.

(12) Public Interest Statement

The proposed transaction will benefit Tri County customers by converting its status to a more flexible corporate form and give it access to a wider range of potential capital. This will permit it to make investments in and continue to improve its voice and broadband services

network in its rural territories. This in turn will further the commission's universal service and broadband availability goals. BHT Holdings will continue to serve all of Tri County's former customers. This transaction is similar to other transactions approved by the Commission.⁵

II. INFORMATION REQUIRED BY SECTION 63.24.

Pursuant to Section 63.24(e) of the Commission's rules, in support of this transaction insofar as it transfers the international 214 authorization of Tri County to BHT Holdings, the Applicants submit the following information from Section 63.18(a)-(d) for the Transferor and the Transferee, and from Section 63.18(h)-(p) for the Transferee:

63.18(a) See Section I(1), *supra*.

63.18(b) See Section I(2), *supra*.

Answer to Question 10:

63.18(c) See Section I(3), *supra*.

63.18(d) Transferor: Tri County holds an authorization pursuant to Section 214 to provide international global resale services (FCC File No. ITC-214-19970405-00833).

Transferee: None.

Answer to Question 11:

63.18(h) See Section I(4), *supra*. Applicants have no interlocking officers and directors with foreign carriers.

Answer to Question 12:

Not applicable.

⁵ *Notice of Domestic Section 214 Authorization Granted*, WC Docket No. 09-41, 24 FCC Rcd 4912 (Wir. Comp. Bur. 2009) (Transfer of Emily Cooperative Telephone Co. to Consolidated Telephone Co.); *Notice of Streamlined Domestic 214 Applications Granted*, WC Docket No. 02-342, *et seq.*, 18 FCC Rcd 142 (Wir. Comp. Bur. 2003) (Transfer of Baltic Telecom Cooperative to Splitrock Telecom Cooperative, Inc.).

Answer to Question 13:

See Section I(6&7), *supra*. The international 214 authorization will continue to be held by the BHT Holdings new subsidiary, Tri County Telephone Association, Inc.

Answer to Question 14:

63.18(i) *See* attached Certification of Neil Schlenker.

Answer to Question 15:

(j) *See* attached Certification of Neil Schlenker.

Answers to Questions 15-19:

63.18(k)-(m) Not applicable because BHT Holdings is not a foreign carrier and is not affiliated with a foreign carrier.

No party to the application is a Commercial Mobile Radio Service provider.

Answer to Question 20:

63.18(p) This Application qualifies for streamlined processing pursuant to Section 63.12 of the Commission's Rules. This Application qualifies for streamlined processing because (1) BHT Holdings is not affiliated with a foreign carrier on any route for which authority is sought; (2) BHT Holdings is not affiliated with any dominant U.S. Carrier whose international switched or private line services it seeks to resell; and (3) BHT Holdings is not requesting authority to provide switched services over private lines to countries not previously authorized for service by the Commission.

Answer to Question 21:

63.18(n) *See* attached Certification of Neil Schlenker.

Answer to Question 25:

63.18(o) *See* attached Certification of Neil Schlenker.

III. CONCLUSION

For the foregoing reasons, Tri County and BHT Holdings respectfully request that the Commission promptly place this application on streamlined processing for both its domestic and international Section 214 transfer of control requests and grant this Application.

Respectfully Submitted,

 /s/ Gregory J. Vogt
Gregory J. Vogt
Law Offices of Gregory J. Vogt, PLLC
101 West Street, Suite 4
Black Mountain, NC 27711
(828) 669-2099
gvogt@vogtlawfirm.com

*Counsel for Tri County Telephone
Association, Inc. and BHT Holdings, Inc.*

September 22, 2014

CERTIFICATION OF CHRIS DAVIDSON

I, Chris Davidson, CEO of Tri County Telephone Association, Inc. ("Tri County") certifies that Tri County, including all officers, directors, or persons holding five percent or more of the outstanding stock or shares (voting and/or non-voting) of Tri County as specified in Section 1.2003(b) of the Commission's Rules, is not subject to denial of federal benefits pursuant to section 5301 of the Anti-Drug Abuse Act of 1988.

Executed on: 9/10/14



Chris Davidson
CEO
Tri County Telephone Association, Inc

CERTIFICATION OF NEIL SCHLENKER

I, Neil Schlenker, Chairman of the Board and CEO of BHT Holdings, Inc. (“BHT Holdings”), provide the following certifications required under the specified subsection of Section 63.18 of the Commission’s Rules:

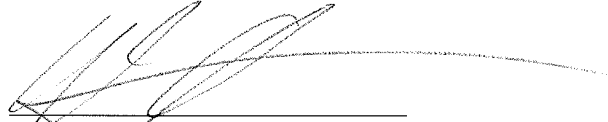
(i) BHT Holdings certifies that it is not a foreign carrier within the meaning of Section 63.09(d) of the Commission’s Rules. Following consummation of the Transaction, BHT Holdings will not be directly affiliated, within the meaning of Section 63.09 of the Commission’s Rules, with any foreign carriers.

(j) BHT Holdings certifies that it does not seek to provide international telecommunications services to any destination country in which: (1) BHT Holdings is a foreign carrier in that country; (2) BHT Holdings controls a foreign carrier in that country; or (3) any entity that owns more than 25 percent of BHT Holdings, or that controls BHT Holdings, or controls a foreign carrier in that country. BHT Holdings also hereby certifies that it does not seek to provide international telecommunications service to any destination country in which two or more foreign carriers (or parties that control foreign carriers) own, in the aggregate more than 25 percent of BHT Holdings and are parties to, or the beneficiaries of, a contractual relation affecting the provision or marketing of international basic telecommunications services in the United States.

(n) BHT Holdings certifies that it has not agreed to accept special concessions, as defined in Section 63.14(b) of the Commission’s Rules, directly or indirectly, from any foreign carrier where the foreign carrier possesses market power on the foreign end of the route and will not enter into such agreements in the future.

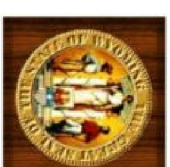
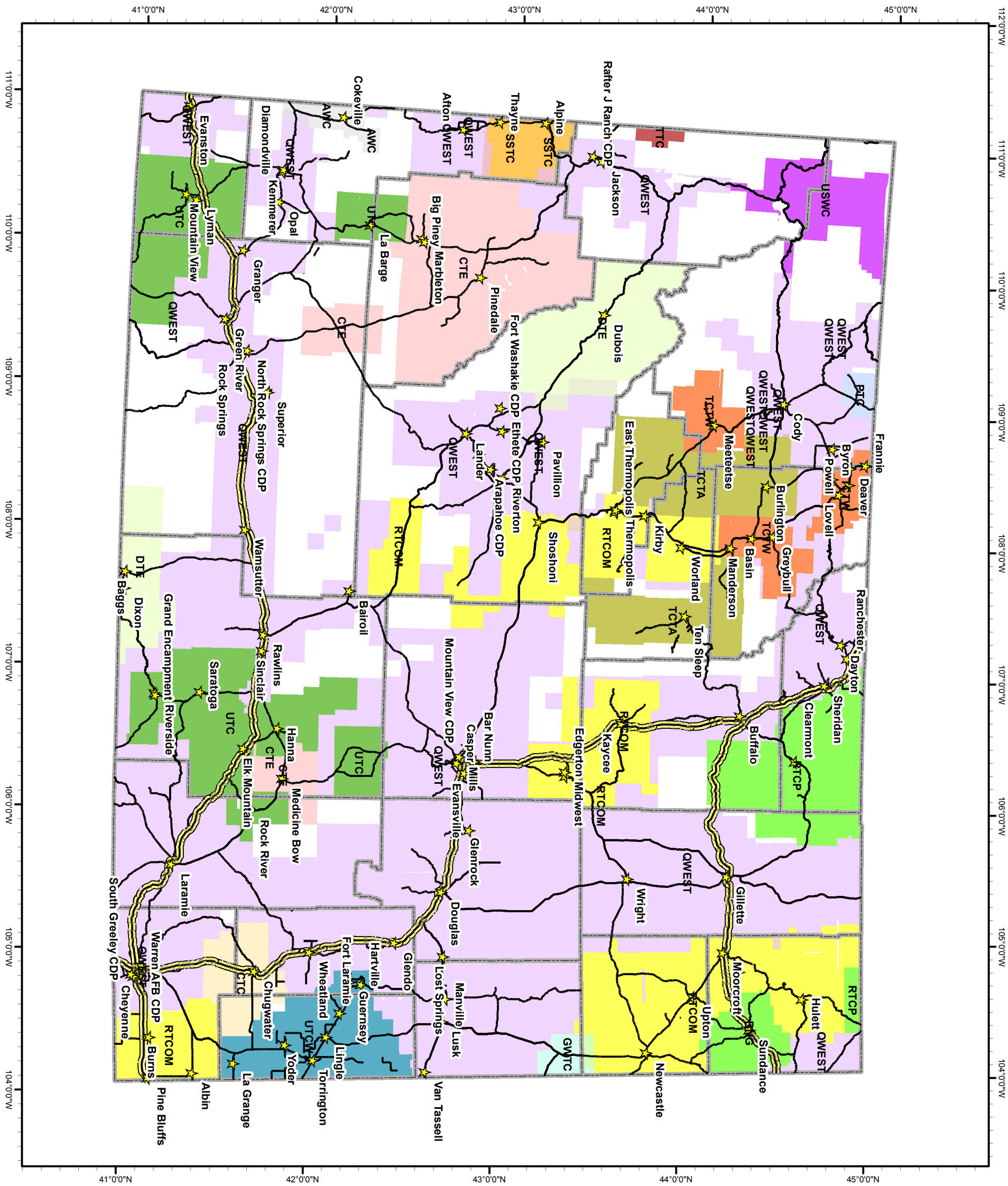
(o) (this certification also required under Rule 63.04(a)(5)) BHT Holdings certifies that neither it nor any of its officers, directors, or persons holding five percent or more of the outstanding stock or shares (voting and/or non-voting) of BHT Holdings, as specified in Section 1.2003(b) of the Commission's Rules, is subject to denial of federal benefits pursuant to section 5301 of the Anti-Drug Abuse Act of 1988.

Executed on: 9-10-2014



Neil Schlenker
Chairman of the Board and CEO
BHT Holdings, Inc.,

Exhibit A

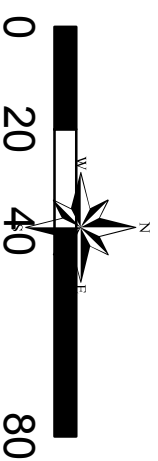


WYOMING
PUBLIC
SERVICE
COMMISSION

**Wyoming Telephone
Certificated Areas**

Explanation:

- ★ Cities
- Interstate
- Highways
- Counties
- All West Communications
- Century Telephone
- Chugwater Telephone
- Dubois Telephone Exchange
- Embarq
- Golden West Telephone
- Project Telephone
- Qwest
- Qwest Communications - Yellowstone
- Range Telephone
- RT Communications
- Silver Star Telephone
- TCT West
- Teton Telecom
- Tri-County Telephone
- Union Telephone Co.



Printed December 2013
Note: Items are not 100% accurate

Exhibit B
CURRENT CORPORATE STRUCTURE

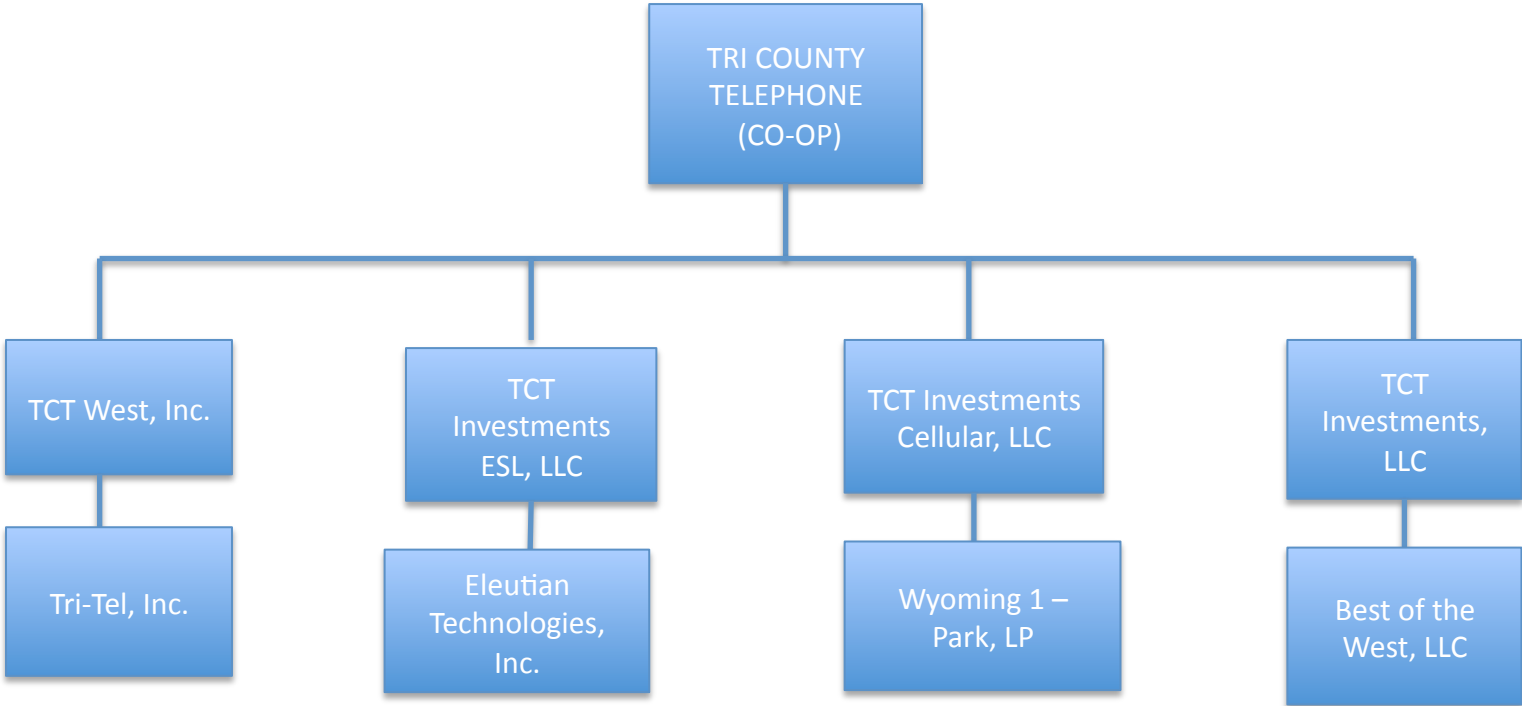


Exhibit C
Post-Transaction Corporate Organization

