



C. KENT HATFIELD
DIRECT DIAL: (502) 568-5745
DIRECT FAX: (502) 333-6099
KENT.HATFIELD@SKOFIRM.COM

400 WEST MARKET STREET
SUITE 2700
LOUISVILLE, KY 40202
MAIN: (502) 333-6000
FAX: (502) 333-6099

December 21, 2023

Via Electronic Mail

Ms. Linda C. Bridwell, P.E.
Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, KY 40602-8294
Email: PSCED@ky.gov

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PUBLIC SERVICE
COMMISSION

RE: Notification of Transaction Involving Acquisition of an Indirect Minority Interest in Aero Communications, LLC

Dear Director Bridwell:

In accordance with the Kentucky Public Service Commission's Order of October 8, 1998 in Administrative Case No. 370, Aero Communications, LLC ("Aero Communications") hereby submits this letter to notify the Kentucky Public Service Commission ("Commission") of the proposed acquisition of an indirect minority interest in Aero Communications by affiliates of TA Associates Management, L.P. (the "Transaction"). Aero Communications is authorized to provide intrastate telecommunications services as a competitive telecommunications company in the Commonwealth of Kentucky.¹ As discussed below, following the Transaction, Aero Communications will continue to operate in Kentucky pursuant to its authorization, with no change in its rates or terms and conditions of service. Therefore, the Transaction will be transparent to existing customers of Aero Communications.

Please acknowledge receipt by your office by returning by electronic mail an electronic date stamped copy of this letter to the undersigned and to those individuals listed as receiving a copy of this letter.

¹ See Commonwealth of Kentucky Secretary of State Certificate of Authorization for Aero Communications, LLC, Certificate Number: 20214 (Issued Dec. 3, 1999).

A. Description of the Parties

1. Aero Communications

Aero Communications, an Illinois limited liability company with its principal place of business located at 3901 Technology Drive, Paducah, Kentucky 42001, is a direct and wholly owned subsidiary of Computer Services, Inc. (“CSI”), which, in turn, is an indirect, wholly owned subsidiary of Catalyst CSI Holdco, LP, a Delaware limited partnership (“CSI Holdco”). Aero Communications is a small Kentucky-based telecommunications provider that provides private line, dedicated data circuits in Kentucky and in 36 other states where its customers are located. Its services are provided primarily to banks and other businesses in conjunction with CSI’s software and managed solutions. Aero Communications is authorized by the Federal Communication Commission (“FCC”) to provide interstate telecommunications services.

The general partner of CSI Holdco is Catalyst CSI GP, LLC (“Holdco GP”), and its controlling limited partners currently are CB Catalyst Aggregator, L.P., a Delaware limited partnership (“CB Aggregator”), CB Catalyst Aggregator - A, L.P, a Delaware limited partnership (“CB Co-Invest”), and BGPT Catalyst, L.P., a Delaware limited partnership (“BGPT Catalyst”). CB Aggregator and CB Co-Invest are ultimately controlled by Jeffrey Aronson, a United States citizen, and are affiliated with Centerbridge Partners, L.P., an investment management firm also ultimately controlled by Mr. Aronson.

BGPT Catalyst, through its general partner, is controlled by Frank Martire, Jr., a United States citizen, and Frank Martire, III, a United States citizen. BGPT Catalyst is affiliated with Bridgeport Partners, a NYC-based investment firm controlled by Frank Martire, Jr. and Frank Martire, III.

2. About TA XIV

TA XIV (as hereinafter defined) will acquire an indirect minority interest in Aero Communications as part of the Transaction. TA XIV-A, L.P., a Cayman Islands exempted limited partnership (“TA XIV-A”), TA XIV-B, L.P., a Cayman Islands exempted limited partnership (“TA XIV-B”), and TA Investors XIII, L.P., a Cayman Islands exempted limited partnership (“TA Investors” and, together with TA XIV-A and TA XIV-B, “TA XIV”), are the parallel funds which make investments as part of the fourteenth flagship fund of TA Associates Management, L.P., a Delaware limited partnership and an investment adviser registered with the Securities and Exchange Commission (“TA”). The General Partner of TA XIV-A and TA XIV-B is TA Associates XIV GP, L.P., a Cayman Islands exempted limited partnership, which is ultimately controlled by TA Associates Cayman, LLC (“TA Associates Cayman”), an affiliate of TA. TA Investors is also controlled by TA Associates Cayman. TA serves as the investment manager for TA XIV and is wholly-owned by its Managing Directors and Senior Advisors.

B. Description of the Proposed Transaction

Pursuant to a Unit Purchase Agreement, dated on or about the date hereof (the “Agreement”), TA XIV will acquire minority limited partnership interests in CSI Holdco, representing approximately 26% of the outstanding equity investors of CSI Holdco. CSI Holdco will continue to be controlled by CB Aggregator, CB Co-Invest, and BGPT Catalyst, each of whom will continue as limited partners of CSI Holdco, although their aggregate ownership will be reduced as a result of the Transaction.

It is contemplated that the Transaction will be consummated on or about December 21, 2023.

C. Public Interest Considerations

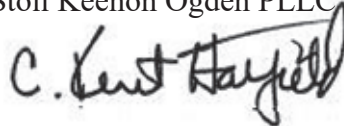
The proposed Transaction will not have any negative impact on the services offered by Aero Communications. Following consummation, Aero Communications will continue to offer high-quality telecommunications services in Kentucky pursuant to its authorization, with no change in its rates or terms and conditions of service. Thus, the Transaction will be transparent to Aero Communication’s existing customers.

Based upon a review of applicable law and regulations, it is the understanding of the parties that neither approval nor any other regulatory action by the Commission is required for the Transaction. Therefore, this notification is provided for informal purposes to be associated with the appropriate dockets and or records of the Commission.

Please direct any questions concerning this filing to the undersigned.

Sincerely,

Stoll Keenon Ogden PLLC



C. Kent Hatfield
Gerald E. Wuetcher

CKH/gw

Cc: Andrew Struckmeyer (andrew.struckmeyer@kirkland.com)
Jerome Hughes (Jerome.hughes@kirkland.com)
Wayne Johnsen (w.johnsen@wiley.law)