

Morgan Lewis

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September 26, 2025

Via E-Filing

Matthew L. Homsher, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120

**Re: Docket No. A-2025-3056888
Joint Application of SDC GP Manager, LLC, SDC Capital Partners GP LLC,
and SQF, LLC for Approval of a General Rule Transaction Involving a
Corporate Restructuring**

Supplemental Response to Staff Inquiries

Dear Secretary Homsher:

SDC GP Manager, LLC, SDC Capital Partners GP LLC, and SQF, LLC (collectively, the "Applicants") provide this supplemental Response to the Staff Inquiries for Review of Transactions issued on September 10, 2025.

Supplemental Response to Question 1:

As explained in the Application, SQF, LLC ("SQF") is majority (70%) owned by SDC Tilson Investor, LLC ("SDC Tilson"). SDC Tilson in turn is wholly owned by SDC Digital Infrastructure Opportunity Fund I, LP ("SDC Fund I"), a fund managed by SDC Capital Partners, LLC ("SDC Capital"), a New York City-based private investment firm focused on information technology and communications infrastructure. SDC Capital currently has approximately \$7.8 billion in assets under management.

Verification:

Applicants enclose the required verification to accompany the Response, which inadvertently was omitted from the Responses filed on September 22, 2025.

* * *

We would appreciate acknowledgment of receipt and acceptance of this filing. Should you have any questions concerning this submission, please contact Joshua M. Bobeck (joshua.bobeck@morganlewis.com).

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Respectfully submitted,

/s/ Catherine G. Vasudevan

Catherine G. Vasudevan

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Counsel for Applicants

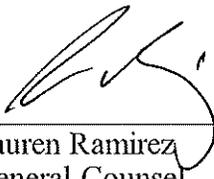
cc: Certificate of Service

VERIFICATION

VERIFICATION

I, Lauren Ramirez, hereby declare that I am General Counsel of SQF, LLC (the “Company”); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief; and that I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa.C.S. § 4904 (relating to un-sworn falsification to authorities).

Dated: September 26, 2025



Lauren Ramirez
General Counsel
SQF, LLC

CERTIFICATE OF SERVICE

I, Nicholas D. Paniagua, hereby certify that on September 26, 2025, a copy of the foregoing Supplemental Response to Staff Inquiries was served by first class, prepaid postage mail delivery upon the following:

Office of Consumer Advocate
555 Walnut Street
5th Floor, Forum Place
Harrisburg, PA 17101-1923

Office of Small Business Advocate
Forum Place
555 Walnut Street, 1st Floor
Harrisburg, PA 17101

Office of Attorney General
Bureau of Consumer Protection
15th Floor, Strawberry Square
Harrisburg, PA 17120

Pennsylvania Public Utility Commission
Bureau of Investigation and Enforcement
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17120

/s/ Nicholas D. Paniagua
Nicholas D. Paniagua