

# Stevens & Lee

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May 12, 2026

**VIA ELECTRONIC FILING**

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

**RE: Joint Application of Spectrotel of Pennsylvania, LLC, AireSpring, Inc., Spectrotel Ultimate Holdings, LLC, and Spectrum Aggregator, LP  
For Approval of a General Rule Transfer of Control of Spectrotel of Pennsylvania, LLC and AireSpring, Inc. to Spectrum Aggregator, LP  
Docket No. A-2026-\_\_\_\_\_**

Dear Secretary Homsher:

Enclosed for filing please find the Joint Application of Spectrotel of Pennsylvania, LLC, AireSpring, Inc., Spectrotel Ultimate Holdings, LLC, and Spectrum Aggregator, LP For Approval of a General Rule Transfer of Control of Spectrotel of Pennsylvania, LLC and AireSpring, Inc. to Spectrum Aggregator, LP.

The fee for this filing is being remitted through the Commission's electronic filing system. Copies of this filing have been served in accordance with the attached Certificate of Service.

If you have any questions, please contact me by any of the means listed above. Thank you.

Sincerely,

STEVENS & LEE



Michael A. Gruin, Esq.

Enclosures

cc: Certificate of Service  
TUS (via email)

PENNSYLVANIA | NEW JERSEY | DELAWARE | NEW YORK | RHODE ISLAND | FLORIDA

A PROFESSIONAL CORPORATION

**BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

Joint Application of )  
 )  
Spectrotel of Pennsylvania, LLC, )  
AireSpring, Inc., Spectrotel Ultimate )  
Holdings, LLC, and Spectrum Aggregator, LP )  
 ) Docket No. \_\_\_\_\_  
For Approval of a General Rule Transfer of )  
Control of Spectrotel of Pennsylvania, LLC )  
and AireSpring, Inc. to Spectrum Aggregator, )  
LP )  
 )

**JOINT APPLICATION FOR APPROVAL OF GENERAL RULE TRANSACTION**

Spectrotel of Pennsylvania, LLC (“Spectrotel PA”), AireSpring, Inc. (“AireSpring”), Spectrotel Ultimate Holdings, LLC (“Spectrotel Ultimate”), and Spectrum Aggregator, LP (“Spectrum Aggregator”) (together, “Joint Applicants”) hereby respectfully request, pursuant to 66 Pa. C.S. §§ 1102-1103 and the Pennsylvania Public Utility Commission’s (“Commission”) Policy Statement 52 Pa. Code § 69.901, that the Commission grant authority for a transaction which will entail:

- The transfer of control of Spectrotel PA from an entity affiliated with Grain Management, LLC (“Grain Management”) to an entity affiliated with Charlesbank Capital Partners, LLC (“Charlesbank”) through Spectrum Aggregator’s direct acquisition of the majority of the equity interests of Spectrotel Ultimate, of which Spectrotel PA is currently a subsidiary; and
- The transfer of control of AireSpring from its current ownership group to Charlesbank through Spectrotel Ultimate’s concurrent indirect acquisition of all of the equity interests of AireSpring

(collectively, the “Transaction”).

As a result of the Transaction, Spectrotel PA and AireSpring (each a “Licensee”) will become affiliated and subject to the ultimate control of Charlesbank, with an affiliate of Grain Management holding a minority interest indirectly in Spectrotel PA and AireSpring.

The Transaction will promote the public interest by bolstering the Licensees’ financial resources and management expertise, thereby enhancing its ability to serve customers and compete in the marketplace for voice and business data services. Spectrotel PA’s concurrent combination with AireSpring also will generate operational efficiencies, enabling the combined company to provide enhanced and expanded service offerings to customers, and thereby to compete more effectively in the marketplace than either Spectrotel PA or AireSpring would be able to alone.

## **I. THE PARTIES**

### **A. Spectrotel of Pennsylvania, LLC**

Licensee Spectrotel of Pennsylvania, LLC, a Delaware limited liability company, is an indirect, wholly owned subsidiary of Spectrotel Services, LLC (“Spectrotel Services”), which maintains its headquarters at 3535 Route 66, Building 7, Neptune, New Jersey 07753. Spectrotel Services provides, including through Spectrotel PA and various other subsidiaries, resold voice and business data services to small and medium-sized business (“SMB”) and enterprise customers across the United States. Spectrotel PA is authorized by the Commission to provide local exchange and interexchange telecommunications services in the Commonwealth pursuant to the Commission Order entered on January 10, 2010 in Docket Nos. A-2012-2331882, et al.

### **B. AireSpring, Inc.**

Licensee AireSpring, Inc. is a Delaware corporation that maintains its headquarters at 600 Cleveland Street, Suite 226, Clearwater, Florida 33755. AireSpring provides resold voice and business data services to SMB and enterprise customers across the United States and Canada.

AireSpring is authorized by the Commission to provide local exchange telecommunications services and interexchange telecommunications services in the Commonwealth pursuant to the Order entered on June 24, 2005 in Docket Nos. A-311272F0002 and Order entered on September 9, 2003 in Docket No. A-311272.

As part of the Transaction, AireSpring will convert from a corporation to a limited liability company (AireSpring, LLC) and the Parties respectfully request that the Commission, upon receipt of notice of the consummation of the Transaction (with which any necessary evidence of this conversion and updated tariffs reflecting the new name will be provided), update its records accordingly.

**C. Spectrotel Ultimate Holdings, LLC**

Spectrotel Ultimate Holdings, LLC, of which Spectrotel PA is an indirect, wholly owned subsidiary, is a Delaware limited liability company managed by Grain Management. Grain Management, whose primary office is located at 1900 K Street NW, Suite 650, Washington, DC 20006, invests in and manages communications businesses in North and South America. Grain Management's private equity funds focus on investing in communications infrastructure and services, including fiber, towers, spectrum, small cells, satellites, and other telecommunications-related assets and services. Collectively, Grain Management's investment team has over 100 years of experience as industry operators and private equity professionals. In particular, its founder and Chief Executive Officer, David Grain, has over 25 years of experience in the telecommunications industry and 15 years in private equity. Among other positions that he held prior to founding Grain Management, Mr. Grain served from 2002 to 2006 as President of Global Signal, Inc., then the largest owner and operator of communications towers. Mr. Grain also served as Senior Vice President of AT&T Broadband's New England region.

**D. Spectrum Aggregator, LP**

Spectrum Aggregator, LP, a Delaware limited partnership with its principal office at 200 Clarendon Street, 54th Floor, Boston, Massachusetts 02116, is managed by Charlesbank. Founded in 1998, Charlesbank is a leading middle-market private investment firm with approximately \$21 billion of assets under management as of December 31, 2025. Drawing on nearly three decades of experience and sector insights, the firm takes a thematic approach to investing across its target sectors: business and consumer services, healthcare, industrials and technology and technology infrastructure.

Neither Spectrum Aggregator nor Charlesbank is affiliated with any public utilities or companies providing telecommunications services in Pennsylvania.

**II. DESIGNATED CONTACTS**

Questions, correspondence or other communications concerning this Application should be directed to:

For Spectrotel PA, Spectrotel Ultimate, and Spectrum Aggregator:

Michael A. Gruin  
Stevens & Lee  
17 N. 2nd Street, 16th FL  
Harrisburg, PA 17101  
Tel: (717) 255-7365  
Fax: (610) 988-0852  
Michael.gruin@stevenslee.com

With copies to:

Matthew A. Brill  
Michael H. Herman  
Latham & Watkins LLP  
555 Eleventh Street NW  
Suite 1000  
Washington, DC 20004  
(202) 637-2200

matthew.brill@lw.com  
michael.herman@lw.com

For AireSpring:

Lance J.M. Steinhart  
Lance J.M. Steinhart, P.C.  
11585 Jones Bridge Rd  
Suite 420 PMB 2030  
Johns Creek, GA 30022  
(770) 232-9200  
lsteinhart@telecomcounsel.com

**III. DESCRIPTION OF THE TRANSACTION**

Pursuant to a Contribution and Purchase Agreement dated April 22, 2026, Spectrotel Intermediate Holdings, LLC, a direct, wholly owned subsidiary of Spectrotel Ultimate, will acquire all of the outstanding equity and voting interests directly in AireSpring.<sup>1</sup> Pursuant to a Purchase Agreement dated April 22, 2026, Spectrum Aggregator concurrently will acquire a majority of the outstanding equity and voting interests in Spectrotel Ultimate, of which Spectrotel PA is currently a subsidiary.

As a result of the Transaction, which will be financed through a combination of equity contributions and third-party debt financing, Spectrotel PA and AireSpring will both be majority owned and controlled indirectly by Spectrum Aggregator, subject to the ultimate control of Charlesbank, with GCOF IV Spectrotel Holdings, L.P., an affiliate of Grain Management, holding a minority interest directly in Spectrotel Ultimate and, in turn, indirectly in Spectrotel PA and AireSpring. Certain other existing owners of Spectrotel PA and AireSpring will retain a

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<sup>1</sup> As part of the Transaction, AireSpring will undertake an internal restructuring, involving the formation of a new holding company to which all of the existing outstanding equity and voting interests of AireSpring will be contributed as well as AireSpring's conversion from a corporation to a limited liability company

minority interest in the combined company through a rollover investment in Spectrotel Ultimate at closing.

**Exhibit 1** includes organizational charts detailing the existing and proposed ownership structure of Spectrotel PA and AireSpring.

#### **IV. PUBLIC INTEREST CONSIDERATIONS**

The Transaction will promote the public interest for multiple reasons.

*First*, the Transaction will give Spectrotel PA and AireSpring access to additional financial resources and generate operational efficiencies. In particular, Spectrum Aggregator's acquisition of a majority interest in the Spectrotel PA and, in turn, AireSpring, will provide them access to additional capital, enabling the combined company to continue to provide high-quality and innovative communications solutions at reasonable rates to customers, none of which will suffer any resulting loss or impairment of service. In addition, following closing of the Transaction, these additional financial resources will facilitate the combined company's ability to deliver enhanced and expanded service offerings to existing and new customers. Moreover, Spectrotel PA's combination with AireSpring will result in efficiencies owing to the unification of the companies' operations, including by uniting their respective sales and marketing functions, customer care, back office systems, and other capabilities, and improving the combined company's ability to secure reasonable terms from its suppliers, which consist primarily of major, nationwide providers of voice and business data services.

*Second*, the extensive managerial resources and expertise of Charlesbank will supplement those of Grain Management as well as of Spectrotel PA's highly experienced and well-qualified management, technical, and operational teams, which will oversee the day-to-day operations of the combined company following closing. The decades of experience of these teams will ensure

that customers continue to receive high-quality communications services and excellent customer service following the Transaction.

*Third*, while the Transaction will augment Spectrotel PA's and AireSpring's existing capabilities, it will not adversely affect competition or otherwise result in harm to consumers. As an initial matter, because Spectrum Aggregator does not provide communications services, its acquisition of a majority interest in Spectrotel PA and AireSpring will not result in any reduction in competition. And in fact, the combination of the Spectrotel PA and AireSpring will enhance competition in the communications marketplace. In particular, as resellers of services provided by carriers such as Verizon and AT&T, both companies compete with these nationwide carriers, among many other (often much larger) resellers and facilities-based providers. In addition, as resellers, neither Spectrotel PA nor AireSpring is able to exert control over facilities to the detriment of competitors, and the same will be true of the combined company. Accordingly, the Transaction does not pose a threat of competitive harm and will not negatively impact any customers. To the contrary, by enabling the combined company to compete more effectively with other service providers, the Transaction will enhance competition in the communications marketplace.

*Fourth*, the Transaction will be seamless for the customers of Spectrotel PA and AireSpring. In particular, the combined company's customers will continue to receive the same high-quality and innovative communications services as they do today. Moreover, there are no plans to discontinue any of AireSpring's services following the companies' combination. Instead, AireSpring's customers will gain access to the wide variety of services that Spectrotel PA offers.

For these reasons, the Transaction will serve the public interest, convenience and necessity, and the Commission should grant this Joint Petition.

**V. INFORMATION REQUIRED BY 52 PA. CODE SEC. 63.324(D)**

Pursuant to 52 Pa Code § 63.324(d), Joint Applicants provide the following information:

- (1) Description of Applicants (63.324(d)(1)): Please see Section I above.
- (2) Jurisdiction of Applicants (63.324(d)(2)): Please see Section I above.
- (3) Points of Contact (63.324(d)(3)): Please see Section II above.
- (4) Ownership Information (63.324(d)(4)): Please see Sections I, III above.
- (5) Summary of Transaction (63.324(d)(5)): Please see Section III above.
- (6) Summary of Services and Service Territories Affected (63.324(d)(6)): No service territories will be affected as Spectrotel PA and AireSpring will continue to serve the same territories they serve today.
- (7) Categorization of Transaction (63.324(d)(7)): The Transaction will involve the transfer of more than 20 percent of the direct or indirect control of the Spectrotel PA and AireSpring. Consequently, this filing qualifies as a General Rule Transaction.
- (8) Identification of Related Transactions (63.324(d)(8)): There are no jurisdictional transactions related to this Transaction.
- (9) Special Considerations (63.324(d)(9)): None.
- (10) Waiver Requests (63.324(d)(10)): None.
- (11) Facts Supporting the Public Interest (63.324(d)(11)): Joint Applicants verify the discussion and assertions set forth above in Section IV. As demonstrated therein:

- The Transaction will affirmatively promote the service, accommodation, convenience, and safety of the public in several substantial ways, consistent with requirements of state law.
- Approval of the Transaction is necessary and proper for the service, accommodation, convenience, and safety of the public.
- The Transaction will benefit and in no respect adversely affect competition in Pennsylvania, as it will not reduce the number of competitors in the Pennsylvania telecommunications marketplace, it will facilitate the continued access of Spectrotel PA and AireSpring to capital and managerial resources, and customers will have access to as many competitive alternatives as they enjoy today.

(12) Compliance (63.324(d)(12)): Spectrotel PA and AireSpring are in material compliance with Commission obligations and filings. Except as follows, neither Spectrotel PA nor AireSpring has been alleged or found to have violated either state or federal requirements within the prior three years.

Spectrotel PA and AireSpring have been subject to various formal and informal complaints in Pennsylvania within the prior three years, each of which is a matter of record to the Commission. Spectrotel PA and AireSpring, like all telecommunications carriers, are subject to slamming complaints, billing complaints, and other routine types of customer complaints that are filed with state and federal commissions throughout its operating territories. Spectrotel PA and AireSpring respond to those complaints and inquiries in the ordinary course and make every effort to resolve any disputes directly with the customer and without

regulatory intervention. Like any other nationwide telecommunications carrier, Spectrotel PA and AireSpring are occasionally involved in civil litigation concerning various types of matters such as customer complaints, breach of contract, billing and collection, employee claims, and intellectual property.

In 2022, AireSpring was the subject of an audit conducted by a third-party firm on behalf of the Universal Service Administrative Company (“USAC”) related to the company’s participation in the E-rate Program. As a result of the firm’s audit recommendation, USAC issued a Recovery of Improperly Disbursed Funds (“RIDF”) letter to AireSpring, seeking to recover approximately \$9,500 of federal Universal Service Fund support associated with services that the company provided to customers participating in the E-rate Program. AireSpring paid this amount in full to USAC promptly after its receipt of the RIDF letter.

- (13) Customer Notice (63.324(d)(13)): Post-Transaction, customers of Spectrotel PA and AireSpring will receive the same services at the same rates, pursuant to the same terms and conditions, and under the same names as pre-Transaction. Consequently, the changes in ownership of Spectrotel PA and AireSpring will be imperceptible to their customers, and notice to these customers regarding the Transaction is not required.
- (14) Utility Certificate (63.324(d)(14)): Joint Applicants verify the information provided in Section I of this Joint Application, listing the utility certificates held by Spectrotel PA and AireSpring, copies of which are attached in **Exhibit 2**.
- (15) Tariffs (63.324(d)(15)): Insofar as any of Spectrotel PA and AireSpring’s services are provided pursuant to tariff, Joint Applicants verify that the Transaction will have

no effect upon those tariffs. Any tariff changes sought by Spectrotel PA or AireSpring in the future will be made pursuant to normal Commission procedures.

(16) *Affiliate Interest Agreements (63.324(d)(16))*: The Transaction will have no effect on any existing affiliate interest agreements.

(17) *Federal or State Regulatory Proceedings (63.324(d)(17))*: Joint Applicants verify that, in addition to Pennsylvania, approval for the Transaction is being sought by AireSpring, Spectrotel Ultimate, certain subsidiaries of Spectrotel Ultimate, and Spectrum Aggregator from the FCC and that, as appropriate, Spectrotel Ultimate is either seeking approval from or providing notice to the state public utilities commissions of every state, as well as the District of Columbia and Puerto Rico. It is anticipated that these agencies will address the requests for approval and notices or the Transaction through their standard review protocols. It is not expected that the level of review by any state or federal agency will exceed the minimum scrutiny required under each agency's regulations.

(18) *Organizational Charts (63.324(d)(18))*: Organizational charts outlining the pre- and post-close corporate structure of Spectrotel PA and AireSpring are attached as **Exhibit 1**.

(19) *Federal Applications (63.324(d)(19))*: Joint Applicants filed a joint domestic and international Section 214 change in control application with the FCC on May 1, 2026. A copy of the Section 214 application is attached as **Exhibit 3** and a posted copy may be accessed at the following link:

<https://www.fcc.gov/ecfs/document/10501282929370/1>.

- (1) Capital Structure (63.324(d)(20)): The Transaction is not expected to have any negative effect on the capital structure of the Spectrotel PA or AireSpring.
- (2) Broadband Deployment Commitments (63.324(d)(21)): The Joint Applicants verify that they are under no federal or state broadband deployment obligation in Pennsylvania.
- (3) ETC Status (63.324(d)(22)): Joint Applicants verify that they are not designated as ETCs in Pennsylvania.
- (4) Cross Subsidies (63.324)(d)(22)): Joint Applicants verify that this provision is not applicable; however, the Transaction described in this Joint Application complies with any applicable prohibition against cross-subsidization imposed under federal or state laws.

## **VI. CONCLUSION**

WHEREFORE, for the reasons set forth above, the Joint Applicants respectfully submit that the public interest, convenience, and necessity will be furthered by the Transaction and, therefore, request that the Commission approve the Transaction as expeditiously as is practicable as a General Rule Transaction pursuant to 52 Pa. Code § 63.324, and:

- (1) Issue to Joint Applicants a Certificate of Public Convenience approving the transfer of control of Spectrotel PA and AireSpring as described above; and
- (2) Issue such other approvals, certificates, registrations and relief, if any, under the Pennsylvania Public Utility Code, that may be required with respect to the Transaction.

Respectfully submitted,

*s/ Lance Steinhart*

*s/ Michael A. Gruin*

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[michael.gruin@stevenslee.com](mailto:michael.gruin@stevenslee.com)  
*Counsel for Spectrotel Ultimate, Spectrum  
Aggregator, and Spectrotel PA*

*Counsel for AireSpring*

May 12, 2026

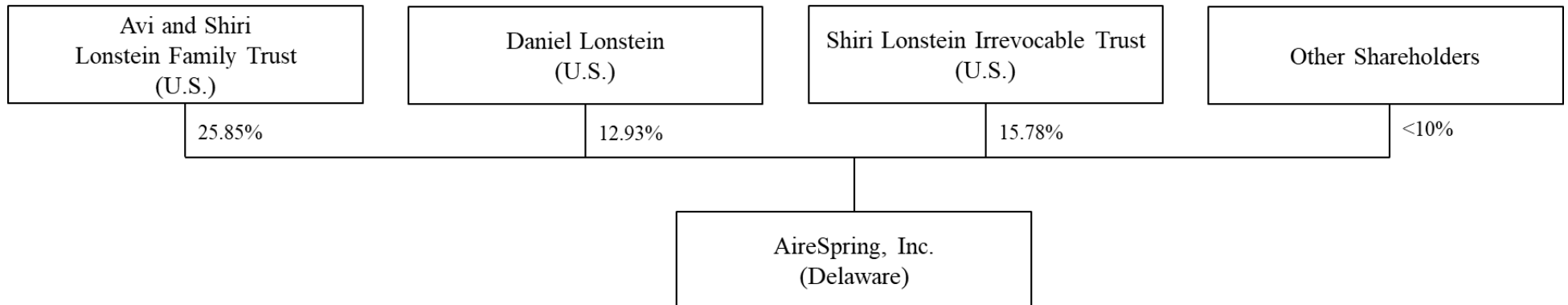
## **LIST OF EXHIBITS**

- EXHIBIT 1** Pre- and Post-Transaction Organizational Charts for Spectrotel of Pennsylvania, LLC and AireSpring, Inc.
- EXHIBIT 2** Utility Certificates
- EXHIBIT 3** Federal Communications Commission Application

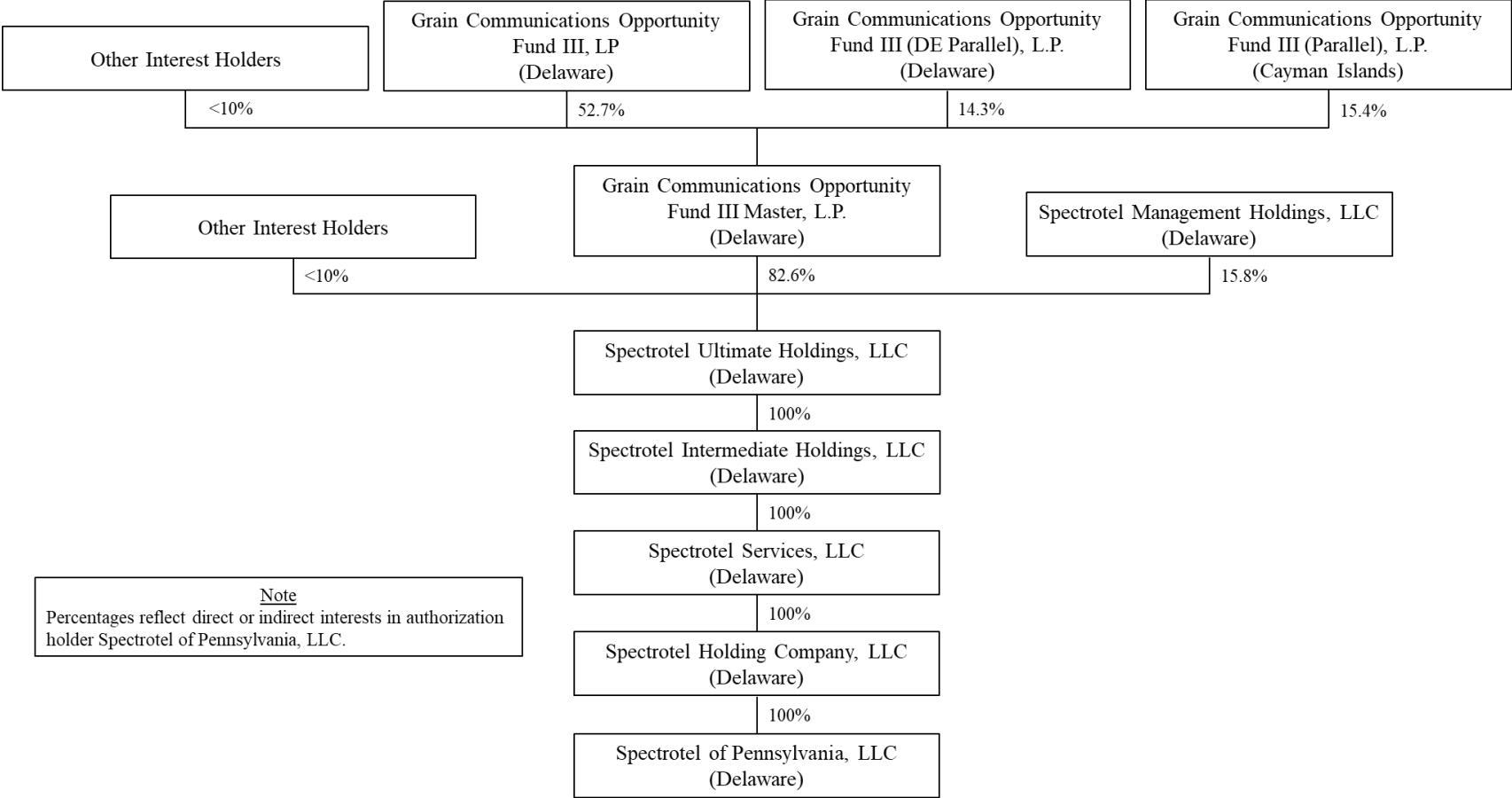
**Exhibit 1**

Pre-Transaction Organizational Charts

## Pre-Transaction Ownership Structure (AireSpring)



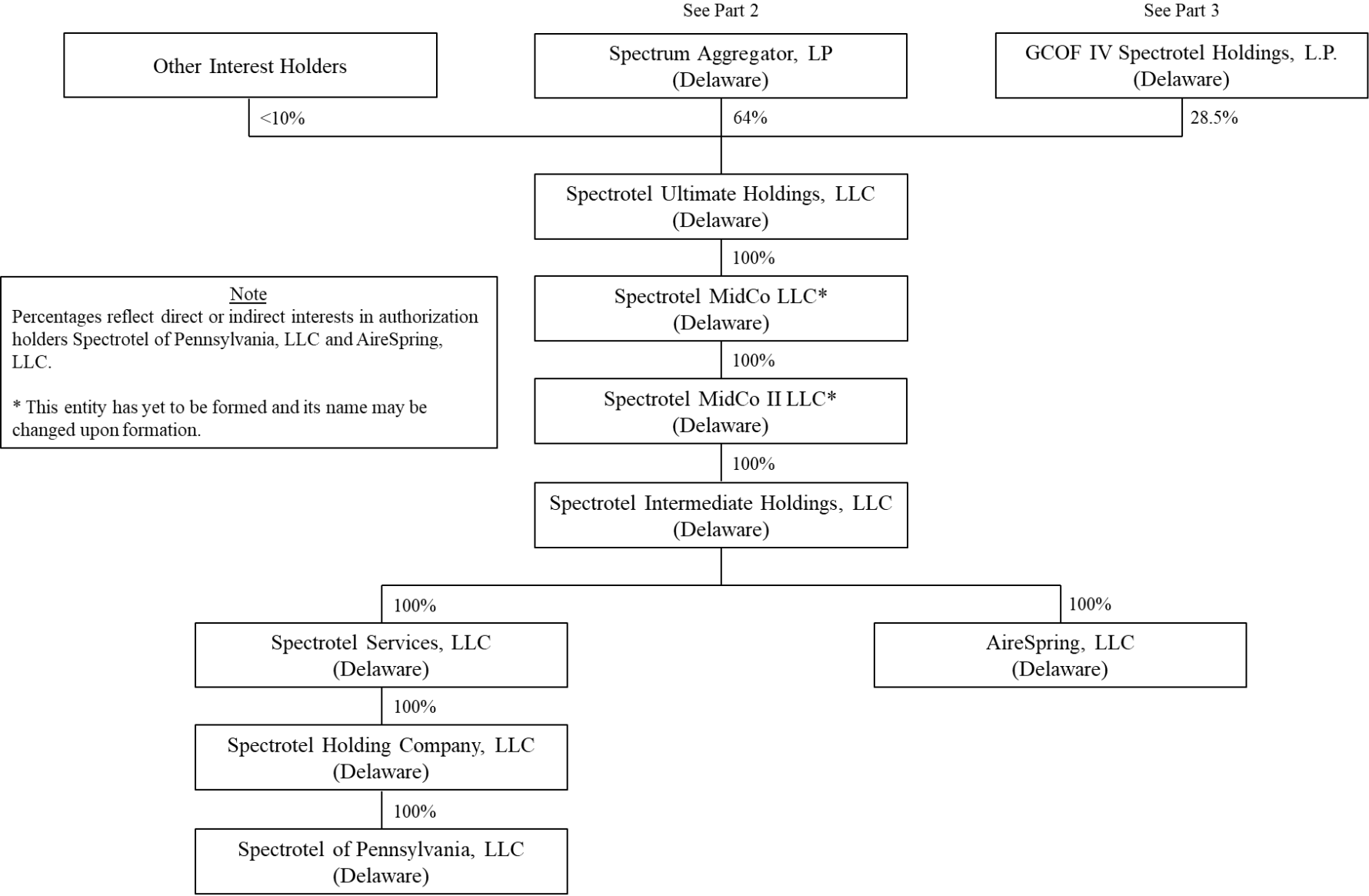
## Pre-Transaction Ownership Structure (Spectrotel)



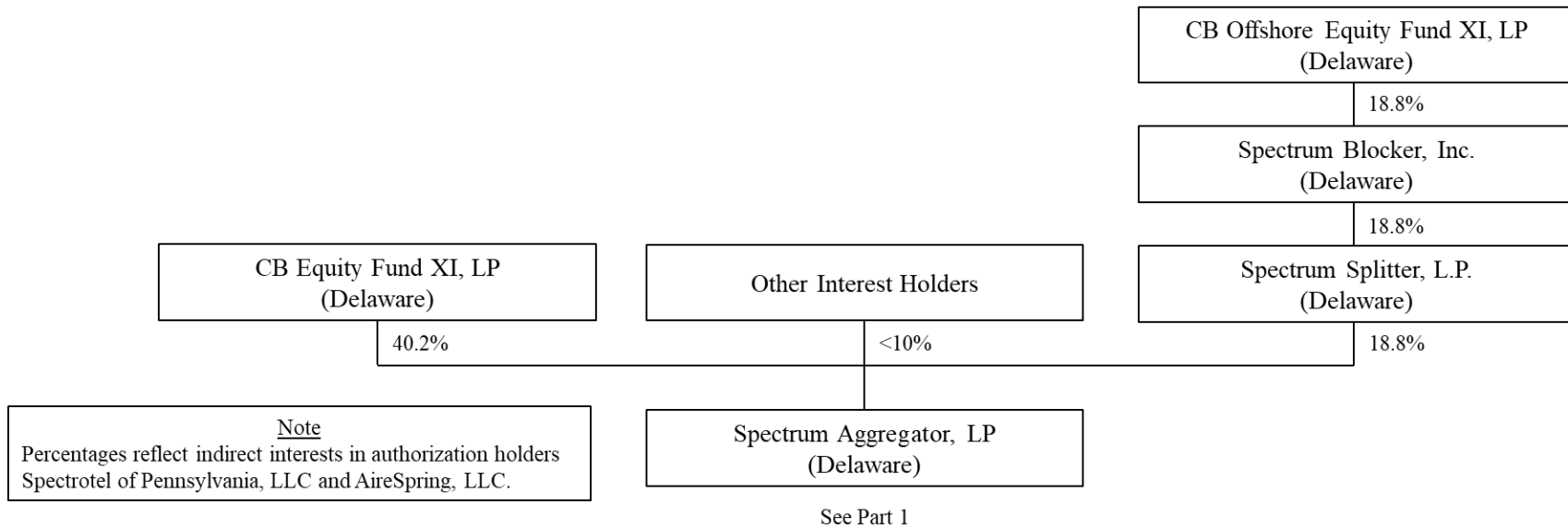
Note  
 Percentages reflect direct or indirect interests in authorization holder Spectrotel of Pennsylvania, LLC.

## Post-Transaction Organizational Charts

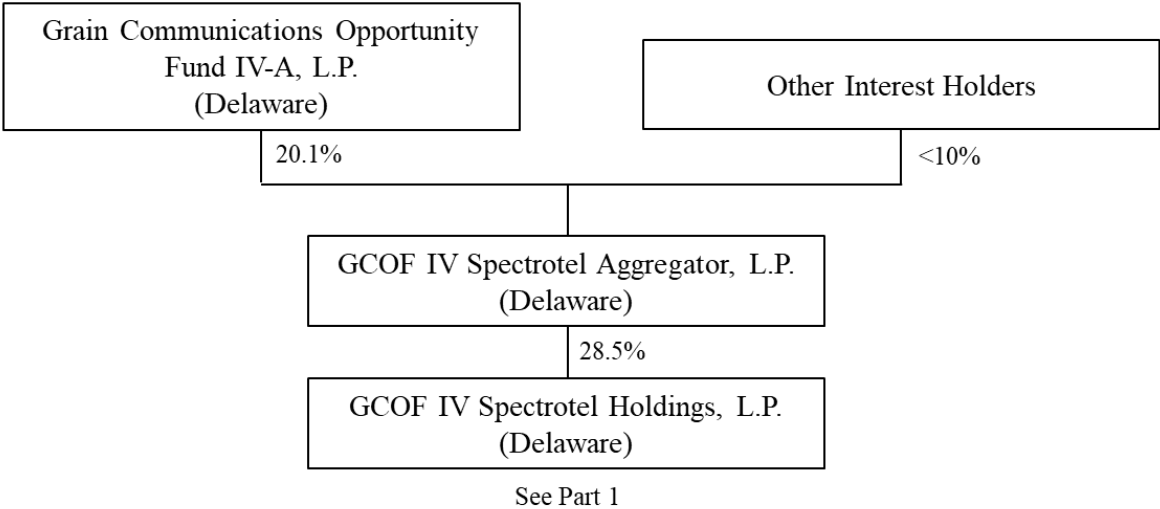
# Post-Transaction Ownership Structure (Part 1)



## Post-Transaction Ownership Structure (Part 2)



# Post-Transaction Ownership Structure (Part 3)



Note  
Percentages reflect indirect interests in authorization holders Spectrotel of Pennsylvania, LLC and AireSpring, LLC.

**Exhibit 2**

Utility Certificates



COMMONWEALTH OF PENNSYLVANIA  
PENNSYLVANIA PUBLIC UTILITY COMMISSION  
P.O. BOX 3265, HARRISBURG, PA 17105-3265  
SEPTEMBER 25, 2003

IN REPLY PLEASE  
REFER TO OUR FILE

A-311272

MONICA BORNE HAAB  
NOWALSKY BRONSTON & GOTHARD  
3500 N CAUSEWAY BLVD SUITE 1442  
METAIRIE LA 70002

Application of Airespring, Inc., for approval to offer, render, furnish, or supply interexchange telecommunication services as a Reseller of Interexchange Toll Services, to the Public, in the Commonwealth of Pennsylvania.

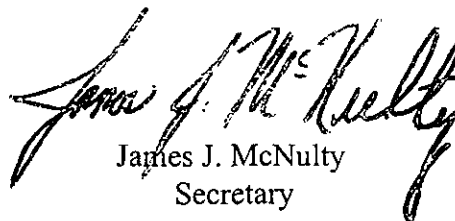
To Whom It May Concern:

This is to advise you that the Tariff-Telephone Pa. P.U.C. No.1 has been permitted to become effective on September 17, 2003 in accordance with Pa. Code §§63.114 et seq.

The application approved at Public Meeting on September 5, 2003 in the above entitled proceeding has now met the Commission's requirements and the Certificate of Public Convenience can be issued.

A copy of this Certificate of Public Convenience is enclosed for your records.

Very truly yours,

  
James J. McNulty  
Secretary

fg  
Encls.  
Cert.Mail

DOCUMENT  
FOLDER

DOCKETED  
SEP 30 2003

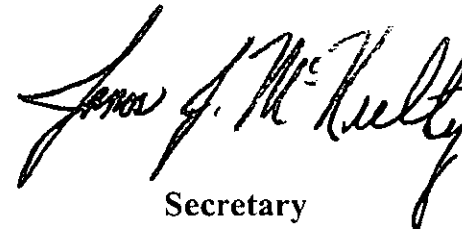
# PENNSYLVANIA PUBLIC UTILITY COMMISSION

IN THE MATTER OF THE APPLICATION OF: A-311272

Application of Airespring, Inc., for approval of the right to begin to offer, render, furnish, or supply interexchange telecommunication services as a reseller, to the public, in the Commonwealth of Pennsylvania.

The Pennsylvania Public Utility Commission hereby certifies that after an investigation and/or hearing, it has, by its report and order made and entered, found and determined that the granting of the application is necessary or proper for the service, accommodation, convenience and safety of the public and hereby issues to the applicant this **CERTIFICATE OF PUBLIC CONVENIENCE** evidencing the Commission's approval.

In Witness Whereof, The PENNSYLVANIA PUBLIC UTILITY COMMISSION has caused these presents to be signed and sealed, and duly attested by its secretary at its office in the city of Harrisburg this 5th day of September 2003.

  
Secretary

DOCUMENT DOCKETED  
SEP 30 2003  
FOLDER



COMMONWEALTH OF PENNSYLVANIA  
PENNSYLVANIA PUBLIC UTILITY COMMISSION  
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE  
REFER TO OUR FILE

AUGUST 10, 2005

A-311272F0002

LANCE J M STEINHART ESQUIRE  
1720 WINDWARD CONCOURSE  
SUITE 250  
ALPHARETTA GA 30005

**DOCKETED**  
SEP 30 2005

**Application of Airespring, Inc., for approval of the right to begin to offer, render, furnish, or supply telecommunication services, as a Competitive Local Exchange Carrier, to the Public, in the service territories of Verizon Pennsylvania, Inc., Verizon North, Inc., and Sprint/United Telephone Company of Pennsylvania.**

To Whom It May Concern:

**DOCUMENT  
FOLDER**

This is to advise you that the Tariff-Telephone Pa. P.U.C. No.2 and 3 has been permitted to become effective on August 1m, 2005 in accordance with Pa. Code §§63.114 et.seq.

The application approved at Public Meeting on June 23, 2005 in the above entitled proceeding has now met the Commission's requirements and the Certificate of Public Convenience can be issued.

A copy of this Certificate of Public Convenience is enclosed for your records.

Very truly yours,

James J. McNulty  
Secretary

fg  
Encls.  
Cert.Mail

# PENNSYLVANIA PUBLIC UTILITY COMMISSION

IN THE MATTER OF THE APPLICATION OF: A-311272F0002

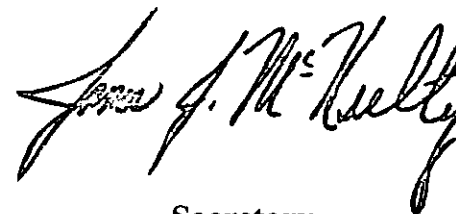
Application of Airespring, Inc., for approval of the right to begin to offer, render, furnish or supply telecommunication services, as a Competitive Local Exchange Carrier, to the Public, in the service territories of Verizon Pennsylvania, Inc., Verizon North, Inc., and Sprint/United Telephone Company of Pennsylvania.

The Pennsylvania Public Utility Commission hereby certifies that after an investigation and/or hearing, it has, by its report and order made and entered, found and determined that the granting of the application is necessary or proper for the service, accommodation, convenience and safety of the public and hereby issues to the applicant this **CERTIFICATE OF PUBLIC CONVENIENCE** evidencing the Commission's approval.

In Witness Whereof, The PENNSYLVANIA PUBLIC UTILITY COMMISSION has caused these presents to be signed and sealed, and duly attested by its secretary at its office in the city of Harrisburg this 23rd day of June 2005.

**DOCKETED**  
SEP 20 2005

**DOCUMENT  
FOLDER**



Secretary

# PENNSYLVANIA PUBLIC UTILITY COMMISSION

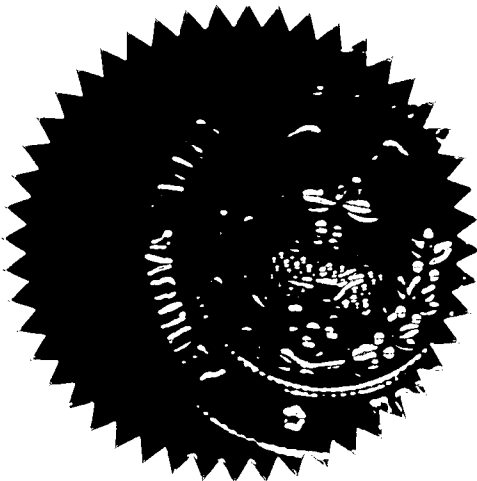
IN THE MATTER OF THE APPLICATION OF DOCKET NO: A-2012-2328386

Joint application of Spectrotel, Inc. and Spectrotel of Pennsylvania, LLC for approval of the transfer of assets and customer base from Spectrotel, Inc. to Spectrotel of Pennsylvania, LLC and for Spectrotel, Inc. to abandon service as telecommunication services provider to the public in the Commonwealth of Pennsylvania.

Effective Date: December 31, 2012

The Pennsylvania Public Utility Commission hereby certifies that after an investigation and/or hearing, it has, by its report and order made and entered, found and determined that the granting of the application is necessary or proper for the service, accommodation, convenience and safety of the public and hereby issues to the applicant this **CERTIFICATE OF PUBLIC CONVENIENCE** evidencing the Commission's approval.

In Witness Whereof, The PENNSYLVANIA PUBLIC UTILITY COMMISSION has caused these presents to be signed and sealed, and duly attested by its secretary at its office in the city of Harrisburg this 31<sup>st</sup> day of December 2012.



*Rosemary Chivetta*  
Secretary

# PENNSYLVANIA PUBLIC UTILITY COMMISSION

**IN THE MATTER OF THE APPLICATION OF: A-2012-2331882, A-2012-2331884, A-2012-2331886, A-2012-2331888, A-2012-2331889, A-2012-2331890, A-2012-2331891, A-2012-2331894, A-2012-2331972**

Application of Spectrotel of Pennsylvania, LLC for approval to offer, render, furnish or supply telecommunication services as a Reseller of Interexchange Toll Services and as a Competitive Local Exchange Provider to the public in the service territories of Frontier Commonwealth Telephone Company d/b/a Frontier Communications Commonwealth Telephone Company, LLC; Frontier Communications of Breezewood, LLC; Frontier Communications of Canton, LLC; Frontier Communications of Lakewood, LLC; Frontier Communications of Oswayo River, LLC; Frontier Communications of Pennsylvania, LLC; Verizon North LLC and Verizon Pennsylvania LLC in the Commonwealth of Pennsylvania

**EFFECTIVE DATE: October 28, 2015**

**The Pennsylvania Public Utility Commission hereby certifies that after an investigation and/or hearing, it has, by its report and order made and entered, found and determined that the granting of the application is necessary or proper for the service, accommodation, convenience and safety of the public and hereby issues to the applicant this **CERTIFICATE OF PUBLIC CONVENIENCE** evidencing the Commission's approval.**

**In Witness Whereof, The PENNSYLVANIA PUBLIC UTILITY COMMISSION has caused these presents to be signed and sealed, and duly attested by its Secretary at its office in the city of Harrisburg this 28<sup>th</sup> day of October, 2015.**

  
Secretary

**Exhibit 3**

FCC Application

**Before the  
FEDERAL COMMUNICATIONS COMMISSION  
Washington, DC 20554**

In the Matter of the Application of )  
)  
**Spectrotel Ultimate Holdings, LLC** and )  
**AireSpring, Inc.**, Transferors, )  
)  
and )  
) **WC Docket No. 26-\_\_\_\_\_**  
**Spectrum Aggregator, LP**, Transferee, )  
)  
For Consent Pursuant to Section 214 of the )  
Communications Act of 1934, as Amended, )  
To Transfer Control of **Spectrotel Services,** )  
**LLC, Mosaic NetworX, LLC,** and )  
**AireSpring, Inc.**, Licensees )

**JOINT APPLICATION**

Pursuant to Section 214 of the Communications Act of 1934, as amended (the “Act”),<sup>1</sup> and Sections 63.03, 63.04, 63.12(a), and 63.24(e) of the Commission’s rules,<sup>2</sup> Spectrotel Ultimate Holdings, LLC (“Spectrotel Ultimate” or “Spectrotel Transferor”), AireSpring, Inc. (“AireSpring Licensee” and “AireSpring Transferor”), Spectrum Aggregator, LP (“Spectrum Aggregator” or “Transferee”), Spectrotel Services, LLC (“Spectrotel Services”), and Mosaic NetworX, LLC (“Mosaic” and, together with Spectrotel Services, the “Spectrotel Licensees”) (Spectrotel Ultimate, AireSpring Licensee, Spectrum Aggregator, and the Spectrotel Licensees, collectively, the “Applicants”),<sup>3</sup> through their undersigned counsel, hereby request Commission consent for a transaction that will entail:

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<sup>1</sup> 47 U.S.C. § 214.

<sup>2</sup> 47 C.F.R. § 63.03, 63.04, 63.12(a), 63.24(e).

<sup>3</sup> Spectrotel Services and AireSpring Licensee operate pursuant to blanket domestic Section 214 authority and hold international Section 214 authorizations. Mosaic operates pursuant to blanket domestic Section 214 authority.

- The transfer of control of the Spectrotel Licensees from an entity affiliated with Grain Management, LLC (“Grain Management”) to an entity affiliated with Charlesbank Capital Partners, LLC (“Charlesbank”) through Spectrum Aggregator’s direct acquisition of the majority of the equity interests of Spectrotel Ultimate, of which the Spectrotel Licensees currently are subsidiaries; and
- The transfer of control of AireSpring Licensee from its current ownership group to Charlesbank through Spectrotel Ultimate’s concurrent indirect acquisition of all of the equity interests of AireSpring Licensee

(collectively, the “Transaction”).

As a result of the Transaction, AireSpring Licensee and the Spectrotel Licensees will become affiliated and subject to the ultimate control of Charlesbank, with an affiliate of Grain Management holding a minority interest indirectly in the Spectrotel Licensees and AireSpring Licensee.

The Transaction will promote the public interest by bolstering the Spectrotel Licensees’ financial resources and management expertise, thereby enhancing their ability to serve customers and compete in the marketplace for voice and business data services. The Spectrotel Licensees’ concurrent combination with AireSpring Licensee also will generate operational efficiencies, enabling the combined company to provide enhanced and expanded service offerings to customers, and thereby to compete more effectively in the marketplace than either the Spectrotel Licensees or AireSpring Licensee would be able to alone. As explained in detail below, the Transaction qualifies for streamlined processing, and the Applicants respectfully request prompt approval.

## **I. DESCRIPTION OF THE APPLICANTS**

### **A. Spectrotel Services, LLC**

Licensee Spectrotel Services, LLC, a Delaware limited liability company, is a non-facilities-based competitive local exchange carrier (“CLEC”) and interexchange carrier (“IXC”) that provides resold voice and business data services to small and medium-sized business (“SMB”) and enterprise customers across the United States. Spectrotel Services operates pursuant to blanket domestic Section 214 authority and holds an international Section 214 authorization to provide resold international telecommunications services.<sup>4</sup> Spectrotel Services, through various operating subsidiaries, is authorized to provide telecommunications services in every state (including Washington, DC) except Alaska and Hawaii.<sup>5</sup> See Exhibit A for a list of Spectrotel Services’ subsidiaries that are authorized to provide intrastate telecommunications services.

### **B. Mosaic NetworX, LLC**

Licensee Mosaic NetworX, LLC, a Delaware limited liability company, is a non-facilities-based reseller of IP-based business data services and Voice over Internet Protocol (“VoIP”) services to SMB and enterprise customers in the United States and select foreign countries. Mosaic operates pursuant to blanket domestic Section 214 authority.<sup>6</sup> Mosaic is an indirect, wholly owned subsidiary of Spectrotel Services.

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<sup>4</sup> See 47 C.F.R. § 63.01; ICFS File No. ITC-214-20000818-00489.

<sup>5</sup> In addition, Spectrotel Holding Company, LLC (“Spectrotel Holding”), a direct, wholly owned subsidiary of Spectrotel Services, is authorized to provide resold telecommunications services in Canada. Spectrotel of Canada, LLC, a direct, wholly owned subsidiary of Spectrotel Holding, also provides resold telecommunications in Canada under this authority.

<sup>6</sup> See 47 C.F.R. § 63.01. Mosaic NetworX previously held an international Section 214 authorization but surrendered that authorization in July 2025 because it was not required for the company’s international VoIP services. See ICFS File No. ITC-214-20101015-00407.

**C. AireSpring, Inc.**

Transferor and Licensee AireSpring, Inc., a Delaware corporation, is a non-facilities-based competitive local exchange carrier (“CLEC”) and interexchange carrier (“IXC”) that provides resold voice and business data services to SMB and enterprise customers across the United States and Canada. AireSpring Licensee also provides resold commercial mobile radio service (“CMRS”) across the United States. AireSpring Licensee operates pursuant to blanket domestic Section 214 authority and holds an international Section 214 authorization to provide global facilities-based and resold international telecommunications services.<sup>7</sup> AireSpring Licensee is authorized to provide telecommunications services in every state (including Washington, DC) and Puerto Rico.<sup>8</sup> In addition, AireSpring Licensee participates in the E-rate and Rural Health Care Programs, providing Universal Service Fund (“USF”)-supported services to schools and libraries and rural healthcare providers.<sup>9</sup>

**D. Spectrotel Ultimate Holdings, LLC**

Transferor Spectrotel Ultimate Holdings, LLC, of which Spectrotel Services and Mosaic are indirect, wholly owned subsidiaries, is managed by Grain Management. Grain Management invests in and manages communications businesses in North and South America. Grain Management’s private equity funds focus on investing in communications infrastructure and services, including fiber, towers, spectrum, small cells, satellites, and other telecommunications-

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<sup>7</sup> See 47 C.F.R. § 63.01; ICFS File No. ITC-214-20020410-00172.

<sup>8</sup> AireSpring Licensee itself is authorized to provide intrastate telecommunications in every state (including Washington, DC), except Virginia, where its subsidiary AireSpring Virginia, LLC holds such authority. In Puerto Rico, AireSpring Licensee is registered only as a provider of CMRS.

<sup>9</sup> AireSpring Licensee’s Service Provider Identification Number is 143029426.

related assets and services. Collectively, Grain Management's investment team has over 100 years of experience as industry operators and private equity professionals. In particular, its founder and Chief Executive Officer, David Grain, has over 25 years of experience in industry and 15 years in private equity. Among other positions that he held prior to founding Grain Management, Mr. Grain served from 2002 to 2006 as President of Global Signal, Inc., then the largest owner and operator of communications towers. Mr. Grain also served as Senior Vice President of AT&T Broadband's New England region.

Grain Management also manages other funds that own the following entities authorized to provide telecommunications services:

- 123.Net, LLC ("123.Net") is authorized to provide telecommunications services in Michigan and also offers VoIP and unregulated communications services in that state, as well as in Illinois, Indiana, Kentucky, and Ohio. In addition, 123.Net holds blanket domestic Section 214 authority and an international Section 214 authorization granted in ICFS File No. ITC-214-20091022-00454 to provide global resale services.
- Great Plains Communications LLC, Great Plains Communications Long Distance LLC, and Great Plains Broadband LLC are authorized to provide telecommunications services in Colorado, Kansas, Nebraska, and South Dakota. Each of these entities also holds blanket domestic Section 214 authority, and Great Plains Communications Long Distance LLC holds an international 214 authorization granted in ICFS File No. ITC-214-20010810-00409 to provide resold international telecommunications services.
- InterCarrier Networks, LLC is authorized to provide telecommunications services in Illinois, Indiana, and Kentucky. It also holds blanket domestic Section 214 authority.
- Miles Communications, LLC; Sunman Telecommunications, LLC; and Sunman Telecommunications Long Distance, LLC are authorized to provide telecommunications services in Indiana. Each of these entities also holds blanket domestic Section 214 authority, and Sunman Telecommunications Long Distance, LLC holds an international 214 authorization granted in ICFS File No. ITC- 214-19980605-00382 to provide resold international telecommunications services.
- E. Ritter Telephone Company, LLC and Tri-County Telephone Company, LLC are authorized to provide telecommunications services in Arkansas; Millington Telephone Company, LLC is authorized to provide telecommunications services in Tennessee; and E. Ritter Communications, LLC is authorized to provide telecommunications services in Arkansas, Tennessee, and Texas. Each of these entities also holds blanket domestic Section 214 authority. In addition, MTel Long Distance, LLC, a wholly owned

subsidiary of Millington Telephone Company, LLC, holds blanket domestic Section 214 authority and an international Section 214 authorization granted in ICFS File No. ITC-214-20000616-00366 to provide resold international telecommunications services. The corporate parent of these entities, E. Ritter Communications Holdings, LLC, holds an international Section 214 authorization granted in ICFS File No. ITC-214-19950818-00065 to provide resold international telecommunications services.

- Orlando Telephone Company, Inc. (d/b/a Summit Broadband) is authorized to provide telecommunications services in Florida. It also holds blanket domestic Section 214 authority and an international Section 214 authorization granted in ICFS File No. ITC-214-19970919-00564 to provide resold international telecommunications services.

#### **E. Spectrum Aggregator, LP**

Transferee Spectrum Aggregator, LP, a Delaware limited partnership, is managed by Charlesbank. Founded in 1998, Charlesbank is a leading middle-market private investment firm with approximately \$21 billion of assets under management as of December 31, 2025. Drawing on nearly three decades of experience and sector insights, the firm takes a thematic approach to investing across its target sectors: business and consumer services, healthcare, industrials, and technology and technology infrastructure.

## **II. DESCRIPTION OF THE TRANSACTION**

Pursuant to a Contribution and Purchase Agreement dated April 22, 2026, Spectrotel Intermediate Holdings, LLC, a direct, wholly owned subsidiary of Spectrotel Ultimate, will acquire all of the outstanding equity and voting interests in AireSpring Licensee.<sup>10</sup> Accordingly, AireSpring Licensee will become an affiliate of the Spectrotel Licensees. Pursuant to a Purchase Agreement dated April 22, 2026, Spectrum Aggregator concurrently will acquire a majority of

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<sup>10</sup> As part of the Transaction, AireSpring Licensee will undertake an internal restructuring, involving the formation of a new holding company to which all of the existing outstanding equity and voting interests of AireSpring Licensee will be contributed as well as AireSpring Licensees' conversion from a corporation to a limited liability company. Accordingly, the Applicants respectfully request that the Commission, upon receipt of the notice of consummation of the Transaction, update its records to reflect AireSpring, LLC as the holder of the international Section 214 authorization granted in ICFS File No. ITC-214-20020410-00172.

the outstanding equity and voting interests in Spectrotel Ultimate, of which the Spectrotel Licensees currently are subsidiaries.

As a result of the Transaction, which will be financed through a combination of equity contributions and third-party debt financing, the Spectrotel Licensees and AireSpring Licensee will be majority owned and controlled indirectly by Spectrum Aggregator, subject to the ultimate control of Charlesbank, with GCOF IV Spectrotel Holdings, L.P. (“GCOF IV Spectrotel”), an affiliate of Grain Management, holding a minority interest directly in Spectrotel Ultimate and, in turn, indirectly in the Spectrotel Licensees and AireSpring Licensee. Certain other existing owners of the Spectrotel Licensees and AireSpring Licensee will retain a minority interest in the combined company through a rollover investment in Spectrotel Ultimate at closing.

Exhibit B includes organizational charts detailing the existing and proposed ownership structure of the Spectrotel Licensees and AireSpring Licensee.

### **III. PUBLIC INTEREST STATEMENT**

Pursuant to Section 214 of the Act, the Commission will approve a transfer of control of an authorization if it concludes that, after balancing the potential benefits and harms, doing so would serve the public interest, convenience, and necessity.<sup>11</sup> The Transaction clearly satisfies this standard, as it is procompetitive and will not result in any harms. Consistent with the Commission’s requirements and applicable precedent, the Applicants respectfully request that the Commission find that the Transaction is in the public interest and expeditiously grant this Application.

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<sup>11</sup> 47 U.S.C. § 214; *see also, e.g., Applications of Level 3 Communications, Inc. and CenturyLink, Inc. for Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 32 FCC Rcd 9581 ¶¶ 8-11 (2017).

*First*, the Transaction will give the Spectrotel Licensees and AireSpring Licensee access to additional financial resources and generate operational efficiencies. In particular, Spectrum Aggregator's acquisition of a majority interest in the Spectrotel Licensees and, in turn, AireSpring Licensee, will provide them access to additional capital, enabling the combined company to continue to provide high-quality and innovative communications solutions at reasonable rates to customers, none of which will suffer any resulting loss or impairment of service. In addition, following closing of the Transaction, these additional financial resources will facilitate the combined company's ability to deliver enhanced and expanded service offerings to existing and new customers. Moreover, the Spectrotel Licensees' combination with AireSpring Licensee will result in efficiencies owing to the unification of the companies' operations, including by uniting their respective sales and marketing functions, customer care, back office systems, and other capabilities, and improving the combined company's ability to secure reasonable terms from its suppliers, which consist primarily of major, nationwide providers of voice and business data services.

*Second*, the extensive managerial resources and expertise of Charlesbank will supplement those of Grain Management as well as of the Spectrotel Licensees' highly experienced and well-qualified management, technical, and operational teams, which will oversee the day-to-day operations of the combined company following closing. The decades of experience of these teams will ensure that customers continue to receive high-quality communications services and excellent customer service following the Transaction.

*Third*, while the Transaction will augment the Spectrotel Licensees' and AireSpring Licensee's existing capabilities, it will not adversely affect competition or otherwise result in harm to consumers. As an initial matter, because Spectrum Aggregator does not provide

communications services, its acquisition of a majority interest in the Spectrotel Licensees and AireSpring Licensee will not result in any reduction in competition. And in fact, the combination of the Spectrotel Licensees and AireSpring Licensee will enhance competition in the communications marketplace. In particular, as resellers of services provided by carriers such as Verizon and AT&T, both companies compete with these nationwide carriers, among many other (often much larger) resellers and facilities-based providers. In addition, as resellers, neither the Spectrotel Licensees nor AireSpring Licensee are able to exert control over facilities to the detriment of competitors, and the same will be true of the combined company. Accordingly, the Transaction does not pose a threat of competitive harm and will not negatively impact any customers. To the contrary, by enabling the combined company to compete more effectively with other service providers, the Transaction will enhance competition in the communications marketplace.

*Fourth*, the Transaction will be seamless for the customers of the Spectrotel Licensees and AireSpring Licensee. In particular, the combined company's customers will continue to receive the same high-quality and innovative communications services as they do today. Moreover, there are no plans to discontinue any of AireSpring Licensee's services following the companies' combination. Instead, AireSpring Licensee's customers will gain access to the wide variety of services that the Spectrotel Licensees offer.

For these reasons, the Transaction will serve the public interest, convenience and necessity, and the Commission should grant this Application.

#### IV. INFORMATION REQUIRED BY 47 C.F.R. § 63.24

In accordance with Section 63.24(e)(2) of the Commission's rules,<sup>12</sup> the Applicants submit the following information requested in Section 63.18(a) through (d) and (h) through (r) of the Commission's rules<sup>13</sup>:

(a) **Name, address, and telephone number of each Applicant:**

**Spectrotel Ultimate Holdings, LLC (Transferor)**

Spectrotel Ultimate Holdings, LLC  
1900 K Street NW, Suite 650  
Washington, DC 20006  
(202) 779-9043  
FRN: 0032948374

**AireSpring, Inc. (Transferor and Licensee)**

AireSpring, Inc.  
600 Cleveland Street, Suite 226  
Clearwater, FL 33755  
(888) 389-2899  
FRN: 0006875322

**Spectrum Aggregator, LP (Transferee)**

Spectrum Aggregator, LP  
c/o Charlesbank Capital Partners  
200 Clarendon Street, 54th Floor  
Boston, MA 02116  
(617) 619-5400  
FRN: 0038361622

**Spectrotel Services, LLC (Licensee)**

Spectrotel Services, LLC  
3535 State Highway 66  
Building 7  
Neptune, NJ 07753  
(888) 773-9722  
FRN: 0004333845

**Mosaic NetworX, LLC (Licensee)**

Mosaic NetworX, LLC  
FRN: 0020153722

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<sup>12</sup> 47 C.F.R. § 63.24(e)(2).

<sup>13</sup> *Id.* § 63.18(a)-(d), (h)-(p).

3535 State Highway 66  
Building 7  
Neptune, NJ 07753  
(888) 773-9722

**(b) Place of organization of each Applicant:**

Each of Spectrotel Ultimate, Spectrotel Services, and Mosaic is a Delaware limited liability company. AireSpring Licensee is a Delaware corporation. Spectrum Aggregator is a Delaware limited partnership.

**(c) Correspondence concerning this Application should be sent to:**

**Spectrotel Ultimate Holdings, LLC (Transferor)**

Michael Mattia  
Spectrotel Ultimate Holdings, LLC  
1900 K Street NW, Suite 650  
Washington, DC 20006  
(929) 244-6211  
mmattia@graingp.com

*with a copy to*

Matthew A. Brill  
Michael H. Herman  
Latham & Watkins LLP  
555 Eleventh Street NW  
Suite 1000  
Washington, DC 20004  
(202) 637-2200  
matthew.brill@lw.com  
michael.herman@lw.com

**AireSpring, Inc. (Transferor and Licensee)**

AireSpring, Inc.  
600 Cleveland Street, Suite 226  
Clearwater, FL 33755  
Attention: Avi Lonstein, Chief Executive Officer  
avi@airespring.com

*with a copy to*

Lance J.M. Steinhart  
Lance J.M. Steinhart, P.C.  
11585 Jones Bridge Rd  
Suite 420 PMB 2030  
Johns Creek, GA 30022  
(770) 232-9200  
lsteinhart@telecomcounsel.com

**Spectrum Aggregator, LP (Transferee)**

c/o Charlesbank Capital Partners  
200 Clarendon Street, 54th Floor  
Boston, MA 02116  
Attention: Michael McGuire; Michael Treisman  
(617) 619-5400  
mmcguire@charlesbank.com  
mtreisman@charlesbank.com

*with a copy to*

Matthew A. Brill  
Michael H. Herman  
Latham & Watkins LLP  
555 Eleventh Street NW  
Suite 1000  
Washington, DC 20004  
(202) 637-2200  
matthew.brill@lw.com  
michael.herman@lw.com

**Spectrotel Services, LLC and Mosaic NetworX, LLC (Licensees)**

Ross Artale  
Spectrotel Services, LLC  
Mosaic NetworX, LLC  
3535 State Highway 66  
Building 7  
Neptune, NJ 07753  
(888) 773-9722

*with a copy to*

Michael Mattia  
Spectrotel Ultimate Holdings, LLC  
1900 K Street NW, Suite 650

Washington, DC 20006  
(929) 244-6211  
mmattia@graingp.com

*and*

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Latham & Watkins LLP  
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Suite 1000  
Washington, DC 20004  
(202) 637-2200  
matthew.brill@lw.com  
michael.herman@lw.com

**(d) Statement as to whether the Applicants previously have received authority under Section 214:**

**Spectrotel Ultimate Holdings, LLC (Transferor)**

Spectrotel Ultimate does not hold, and has not previously held, Section 214 authority, but certain of its affiliates hold Section 214 authority as described in Section I.C above.

**AireSpring, Inc. (Transferor and Licensee)**

AireSpring Licensee operates pursuant to blanket domestic Section 214 authority and holds an international Section 214 authorization granted in ICFS File No. ITC-214-20020410-00172 to provide global facilities-based and resold international telecommunications services.

**Spectrum Aggregator, LP (Transferee)**

Spectrum Aggregator does not hold, and has not previously held, Section 214 authority.

**Spectrotel Services, LLC and Mosaic NetworX, LLC (Licensees)**

Spectrotel Services operates pursuant to blanket domestic Section 214 authority and holds an international Section 214 authorization granted in ICFS File No. ITC-214-20000818-00489 to provide resold international telecommunications services. Mosaic operates pursuant to blanket domestic Section 214 authority and previously held an international Section 214 authorization granted in ICFS File No. ITC-214-20101015-00407 but surrendered that authorization in July 2025 because it was not required for the company's international VoIP services.

**(h) Ownership of the Licensees:**

**Pre-Transaction Ownership:** The existing ownership of the Spectrotel Licensees is described in Exhibit C. AireSpring Licensee currently is directly wholly owned collectively by certain members of the Lonstein family and various trusts of which certain members of the Lonstein family are beneficiaries. Of these individuals and trusts, only the Avi and Shiri Lonstein Family Trust and Daniel Lonstein currently own a ten percent or greater equity or voting interest in AireSpring Licensee.

**Post-Transaction Ownership:** The following individuals and entities will own or control, directly or indirectly, a ten percent or greater equity or voting interest in the Spectrotel Licensees and AireSpring Licensee upon consummation of the Transaction<sup>14</sup>:

1. Licensee Mosaic NetworX, LLC is wholly owned by:

Name:	Spectrotel Holding Company, LLC
Address:	3535 State Highway 66, Building 7, Neptune, NJ 07753
Citizenship:	Delaware

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<sup>14</sup> This Application reflects the expected equity and voting interests in the Spectrotel Licensees and AireSpring Licensee at the time of its filing. Insofar as such interests change prior to consummation of the Transaction, the Applicants will update the Commission accordingly.

Principal Business: Holding Company  
Ownership: 100% Equity / 100% Voting (directly in Mosaic)

2. Spectrotel Holding Company, LLC is wholly owned by:

Name: Spectrotel Services, LLC  
Address: 3535 State Highway 66, Building 7, Neptune, NJ 07753  
Citizenship: Delaware  
Principal Business: Communications Services  
Ownership: 100% Equity / 100% Voting (indirectly in Mosaic through Spectrotel Holding Company, LLC)

3. Licensee Spectrotel Services, LLC is and Licensee AireSpring, Inc. will be wholly owned by:

Name: Spectrotel Intermediate Holdings, LLC  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 100% Equity / 100% Voting (directly in Spectrotel Services and AireSpring Licensee and indirectly in Mosaic through Spectrotel Holding Company, LLC)

4. Spectrotel Intermediate Holdings, LLC will be wholly owned by:

Name: Spectrotel MidCo II LLC<sup>15</sup>  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 100% Equity / 100% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through Spectrotel Intermediate Holdings, LLC)

5. Spectrotel MidCo II LLC will be wholly owned by:

Name: Spectrotel MidCo LLC  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116

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<sup>15</sup> This and certain other entities identified as holding a 10 percent or greater equity or voting interest in the Spectrotel Licensees and AireSpring Licensee upon consummation of the Transaction have yet to be formed. Insofar as their names, upon formation, differ from those disclosed in this Application, the Applicants will update the Commission accordingly.

Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 100% Equity / 100% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through Spectrotel MidCo II LLC)

6. Spectrotel MidCo LLC will be wholly owned by:

Name: Spectrotel Ultimate Holdings, LLC  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 100% Equity / 100% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through Spectrotel MidCo LLC)

7. Spectrotel Ultimate Holdings, LLC will be owned by<sup>16</sup>:

Name: Spectrum Aggregator, LP  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 64% Equity / 100% Voting<sup>17</sup> (indirectly in the Spectrotel Licensees and AireSpring Licensee through Spectrotel Ultimate)

Name: GCOF IV Spectrotel Holdings, L.P.  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Holding Company

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<sup>16</sup> Voting interests in Spectrum Ultimate are calculated based on the anticipated board representation of each of Spectrum Aggregator and GCOF IV Spectrotel. In particular, Spectrum Aggregator will have the right to control a majority of the voting interests of the members of the board of Spectrotel Ultimate, and GCOF IV Spectrotel will have the right to appoint two of its members.

<sup>17</sup> Pursuant to Section 63.18(h)(1)(ii) of the Commission's rules, where an entity's voting interest is equal to or exceeds 50 percent or represents actual control, that interest is treated as if it were a 100 percent interest. 47 C.F.R. § 63.18(h)(1)(ii).

Ownership: 28.5% Equity / 22.2% Voting<sup>18</sup> (indirectly in the Spectrotel Licensees and AireSpring Licensee through Spectrotel Ultimate)

8. Two limited partners in Spectrum Aggregator hold a ten percent or greater equity interest in the Spectrotel Licensees and AireSpring Licensee:

Name: CB Equity Fund XI, LP  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: 40.2% Equity / 62.8% Voting<sup>19</sup> (indirectly in the Spectrotel Licensees and AireSpring Licensee through limited partnership interest Spectrum Aggregator, LP)

Name: Spectrum Splitter, L.P.  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 18.8% Equity / 29.3% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through limited partnership interest in Spectrum Aggregator, LP)

9. The limited partnership interests in Spectrum Splitter, L.P. are held by:

Name: Spectrum Blocker, Inc.  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 18.8% Equity / 29.3% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through limited partnership interest in Spectrum Splitter, L.P.)

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<sup>18</sup> For purposes of this Application, the Applicants assume that the board of Spectrotel Ultimate will be comprised of eight members, each of whom will have one vote, except for one director appointed by Charlesbank, who will have two votes. As a result, GCOF IV Spectrotel will have the right to control 22.2 percent of the vote of the board based on its right to appoint two directors. Insofar as the anticipated size of the board of Spectrotel Ultimate changes prior to consummation of the Transaction, the Applicants will update the Commission accordingly.

<sup>19</sup> Pursuant to Section 63.18(h)(1)(ii) of the Commission's rules, the voting interests of a limited partner are deemed to be equal to its equity interests in the partnership. 47 C.F.R. § 63.18(h)(1)(ii).

10. Spectrum Blocker, Inc. is wholly owned by:

Name: CB Offshore Equity Fund XI, LP  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: 18.8% Equity / 29.3% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee as sole owner of Spectrum Blocker, Inc.)

None of CB Offshore Equity Fund XI, LP's limited partners holds a ten percent or greater equity interest in the Spectrotel Licensees and AireSpring Licensee.

11. Control of each of Spectrum Aggregator, CB Equity Fund XI, LP, Spectrum Splitter, L.P., and CB Offshore Equity Fund XI, LP resides in its general partner, in each case:

Name: CB Equity Fund XI GP, LP  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: 0% Equity / 100% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through general partnership interests in Spectrum Aggregator, CB Equity Fund XI, LP, Spectrum Splitter, L.P., and CB Offshore Equity Fund XI, LP)

12. Control of CB Equity Fund XI GP, LP resides in its general partner:

Name: CB Equity Fund XI GP, LLC  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: 0% Equity / 100% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through general partnership interest in CB Equity Fund XI GP, LP and the other limited partnerships of which it is general partner, none of which itself holds a ten percent or greater equity interest in the Spectrotel Licensees and AireSpring Licensee)

13. CB Equity Fund XI GP, LLC is wholly owned by:

Name: Charlesbank Capital Partners, LLC<sup>20</sup>  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Massachusetts  
Principal Business: Investments  
Ownership: 0% Equity / 100% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee as sole member of CB Equity Fund XI GP, LLC)

14. Charlesbank is wholly owned by:

Name: Charlesbank Capital Partners Limited Partnership  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Massachusetts  
Principal Business: Investments  
Ownership: 0% Equity / 100% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee as sole member of Charlesbank)

15. Control of Charlesbank Capital Partners Limited Partnership resides in its general partner:

Name: Charlesbank Capital Partners GP, LLC  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: Massachusetts  
Principal Business: Investments  
Ownership: 0% Equity / 100% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through general partnership interest in Charlesbank Capital Partners LP)

16. Charlesbank Capital Partners GP, LLC is wholly owned by:

Name: Michael Choe  
Address: c/o Charlesbank Capital Partners, LLC, 200 Clarendon Street, 54th Floor, Boston, MA 02116  
Citizenship: United States  
Ownership: <10% Equity / 100% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee as sole member of Charlesbank Capital Partners GP, LLC and through limited partnership interests in a limited partnership that does not

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<sup>20</sup> Charlesbank acts as the investment advisor for CB Equity Fund XI, LP and CB Offshore Equity Fund XI, LP.

itself hold a ten percent or greater equity interest in the Spectrotel Licensees and AireSpring Licensee)

17. The limited partnership interests in GCOF IV Spectrotel are held by:

Name: GCOF IV Spectrotel Aggregator, L.P.  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: 28.5% Equity / 22.2% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through limited partnership interest in GCOF IV Spectrotel)

18. The limited partnership interests in GCOF IV Spectrotel Aggregator, L.P. are fully insulated in accordance with the Commission's rules. One such limited partner holds a ten percent or greater equity interest in the Spectrotel Licensees and AireSpring Licensee:

Name: Grain Communications Opportunity Fund IV-A, L.P.<sup>21</sup>  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: 20.1% Equity / 15.6% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through limited partnership interest in GCOF IV Spectrotel Aggregator, L.P.)

19. Control of each of GCOF IV Spectrotel, GCOF IV Spectrotel Aggregator, L.P. and Grain Communications Opportunity Fund IV-A, L.P. resides in its general partner, in each case:

Name: GCOF IV GP, L.P.  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: <10% Equity / 22.2% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through general partnership interests in GCOF IV Spectrotel, GCOF IV Spectrotel Aggregator, L.P. and Grain Communications

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<sup>21</sup> GCOF IV Management, L.P., in which Grain Management holds the limited partnership interests and which ultimately is wholly owned and controlled by David J. Grain, acts as the investment advisor of Grain Communications Opportunity Fund IV-A, L.P. GCOF IV Management, L.P. also is a limited partner in Grain Communications Opportunity Fund IV-A, L.P., although it will not hold a ten percent or greater equity or voting interest in the Spectrotel Licensees or AireSpring Licensee.

Opportunity Fund IV-A, L.P. and the other limited partnerships of which it is general partner, none of which itself holds a ten percent or greater equity interest in the Spectrotel Licensees and AireSpring Licensee)

20. Control of GCOF IV GP, L.P. resides in its general partner:

Name: Grain Capital UGP, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: 0% Equity / 22.2% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through general partnership interest in GCOF IV GP, L.P.)

21. The following entity holds the limited partnership interests in GCOF IV GP, L.P. and wholly owns Grain Capital UGP, LLC:

Name: Grain Capital II, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: <10% Equity / 22.2% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee through limited partnership interest in GCOF IV GP, L.P. and as sole member of Grain Capital UGP, LLC)

22. Grain Capital II, LLC is wholly owned by:

Name: Grain Capital Holdings, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: <10% Equity / 22.2% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee as sole member of Grain Capital II, LLC)

23. Grain Capital Holdings, LLC is wholly owned by:

Name: Grain Capital, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Florida  
Principal Business: Investments  
Ownership: <10% Equity / 22.2% Voting (indirectly in the Spectrotel Licensees and AireSpring Licensee as sole member of Grain Capital Holdings, LLC)

24. Grain Capital, LLC is wholly owned by:

Name: David J. Grain  
Address: 100 North Washington Boulevard, Suite 201 Sarasota, FL  
34236  
Citizenship: United States  
Ownership: <10% Equity / 22.2% Voting (indirectly in the Spectrotel  
Licensees and AireSpring Licensee as sole member of  
Grain Capital Holdings, LLC)

There are no other individuals or entities that will own or control, directly or indirectly, a ten percent or greater equity or voting interest in the Spectrotel Licensees or AireSpring Licensee upon consummation of the Transaction.

Spectrum Aggregator does not have any interlocking directorates with any foreign carrier.

**(i) Certification regarding foreign carrier status:**

Spectrum Aggregator certifies that it is not a foreign carrier, is not affiliated with a foreign carrier, and will not become affiliated with a foreign carrier as a result of the Transaction.

**(j) Certification regarding the destination countries to which Spectrum Aggregator seeks to provide international telecommunications services:**

Spectrum Aggregator certifies that it does not seek to provide international telecommunications services to any destination country where:

1. Spectrum Aggregator is a foreign carrier in that country;
2. Spectrum Aggregator controls a foreign carrier in that country;
3. Any entity that owns more than 25 percent of Spectrum Aggregator, or that controls the Applicant, controls a foreign carrier in that country; or
4. Two or more foreign carriers (or parties that control foreign carriers) own, in the aggregate, more than 25 percent of Spectrum Aggregator 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.

**(k) Not applicable.**

**(m) Not applicable.**

**(n) Certification regarding special concessions:**

Each of the Applicants certifies that it has not agreed to accept special concessions directly or indirectly from any foreign carrier with respect to any U.S. international route 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) Certification regarding Anti-Drug Abuse Act:**

Each of the Applicants certifies that it is not subject to a denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988.

**(p) Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector Submission:**

Not applicable, because no individual or entity that is not a U.S. citizen holds a ten percent or greater direct or indirect equity or voting interest, or a controlling interest, in Spectrum Aggregator.

**(q) Certification regarding Communications Assistance for Law Enforcement Act:**

Spectrum Aggregator certifies that:

- It will comply with all applicable Communications Assistance for Law Enforcement Act requirements and related rules and regulations;
- It will make communications to, from, or within the United States, as well as records thereof, available in a form and location that permits them to be subject to a valid and lawful request or legal process in accordance with U.S. law;

- It is responsible for the continuing accuracy and completeness of all information submitted to the Commission and agrees to inform the Commission of any substantial and significant changes while this Application is pending;
- After this Application no longer is pending, it will notify the Commission of any changes in the Spectrotel Licensees' or AireSpring Licensee's information and/or contact information promptly, and in any event within 30 days; and
- It understands that if Spectrum Aggregator, the Spectrotel Licensees, or AireSpring Licensee fail to fulfill any of the conditions and obligations set forth in the preceding certifications or in the grant of this Application and/or that if the information provided to the U.S. Government is materially false, fictitious, or fraudulent, Spectrum Aggregator, the Spectrotel Licensees, or AireSpring Licensee may be subject to all remedies available to the U.S. Government, including but not limited to revocation and/or termination of Spectrotel Licensees' or AireSpring Licensee's authority, and criminal and civil penalties, including penalties under 18 U.S.C. § 1001.

**(r) Statement as to this Application's qualification for streamlined processing:**

The Applicants respectfully request streamlined processing of this Application to transfer control of Spectrotel Services' and AireSpring Licensee's international Section 214 authorizations pursuant to Section 63.12(a)-(b) of the Commission's rules.<sup>22</sup> In particular, the exclusions from streamlined processing in Section 63.12(c) are inapplicable because (1) Spectrum Aggregator is not a foreign carrier or affiliated with any foreign carriers; (2) Spectrum Aggregator does not have an affiliation with a dominant U.S. carrier whose international switched or private line services Spectrum Aggregator seeks authority to resell (either directly or indirectly through resale of another reseller's services); (3) no individual or entity that is not a U.S. citizen holds a ten percent or greater direct or indirect equity or voting interest, or a controlling interest, in Spectrum

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<sup>22</sup> 47 C.F.R. § 63.12(a)-(b).

Aggregator; and (4) the Commission has not informed the Applicants that this Application is ineligible for streamlined processing.<sup>23</sup>

Therefore, the Applicants request that the Commission grant this Application to transfer control of Spectrotel Services' and AireSpring Licensee's international Section 214 authorization 14 days after the date of public notice listing this Application as accepted for filing.

**V. INFORMATION REQUIRED BY 47 C.F.R. § 63.04**

In accordance with Section 63.04(b) of the Commission's rules,<sup>24</sup> Applicants submit the following information<sup>25</sup>:

**(a)(6) Description of the Transaction:**

The Transaction is described in Section II above.

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<sup>23</sup> *Id.* § 63.12(c).

<sup>24</sup> *Id.* § 63.04(b).

<sup>25</sup> Neither the Spectrotel Licensees nor AireSpring Licensee receive any high-cost support from the USF. Accordingly, the Transaction does not involve the exchange and/or assumption of any USF high-cost mechanism obligations and therefore will not have any impact on such obligations. *See Wireline Competition Bureau Lists Best Practices for Addressing Universal Service Fund Information in Section 214 Transfer of Control Applications*, Public Notice, 37 FCC Rcd 5190 (2022). To facilitate the prompt processing of this Application, the Applicants confirm that the Spectrotel Licensees and AireSpring Licensee (1) are not eligible telecommunications carriers; (2) do not have any study area codes; and (3) do not participate, and have not participated, in the Lifeline Program, Emergency Broadband Benefit Program, or Affordable Connectivity Program.

**(a)(7) Description of the geographic area in which the Applicants (and their affiliates) offer domestic telecommunications services, and what services are provided in each area:**

**Spectrotel Ultimate Holdings, LLC (Transferor)**

Spectrotel Ultimate does not provide domestic telecommunications services, but a description of the geographic service areas and services provided in each area by the other entities owned by funds managed by Grain Management is provided in Section I.C above.

**AireSpring, Inc. (Transferor and Licensee)**

AireSpring Licensee is authorized to provide telecommunications services in every state (including Washington, DC) and Puerto Rico (where it is registered as a CMRS provider). AireSpring Licensee also offers Voice over Internet Protocol and unregulated communications services in every state (including Washington, DC) and Puerto Rico.

**Spectrum Aggregator, LP (Transferee)**

Neither Spectrum Aggregator nor any of its affiliates provide domestic telecommunications services.

**Spectrotel Services, LLC and Mosaic NetworX, LLC (Licensees)**

The Spectrotel Licensees offer domestic telecommunications services in every state (including Washington, DC) except Alaska and Hawaii. The Spectrotel Licensees also offer VoIP and unregulated communications services in every state (including Washington, DC), Puerto Rico, Guam, and the U.S. Virgin Islands.

**(a)(8) Statement as to this Application's eligibility for streamlined treatment:**

The Applicants respectfully request streamlined processing of this Application to transfer control of the Spectrotel Licensees' and AireSpring Licensee's blanket domestic

Section 214 authority pursuant to Section 63.03(b)(1)(ii) of the Commission's rules because Spectrum Aggregator is not a telecommunications provider.<sup>26</sup>

**(a)(9) Identification of all other Commission applications related to the Transaction:**

No other Commission applications are being filed in connection with the Transaction.

**(a)(10) Statement of whether Applicants are requesting special consideration because either party is facing imminent business failure:**

The Applicants are not requesting special consideration because no party to the Transaction is facing imminent business failure.

**(a)(11) Identification of any separately filed waiver requests being sought in conjunction with the Transaction:**

No separately filed waivers are currently being sought in conjunction with the Transaction.

**(a)(12) Statement showing how grant of this Application will serve the public interest, convenience, and necessity:**

The Commission's grant of this Application will serve the public interest, convenience, and necessity for the reasons described in Section III above.

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<sup>26</sup> *Id.* § 63.03(b)(1)(ii).

## VI. CONCLUSION

For the foregoing reasons, the Commission's grant of this Application will serve the public interest, convenience, and necessity. Accordingly, Applicants respectfully request that the Commission grant this Application.

Respectfully submitted,

*/s/ Lance J.M. Steinhart*

*/s/ Matthew A. Brill*

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matthew.brill@lw.com  
michael.herman@lw.com

*Counsel for AireSpring Licensee*

*Counsel for Spectrotel Ultimate, Spectrum  
Aggregator, and the Spectrotel Licensees*

April 30, 2026

## **EXHIBIT A**

### **Spectrotel State Authorizations**

Spectrotel Services, LLC (“Spectrotel Services”) operates in Colorado as a non-facilities-based CLEC and IXC providing resold voice and IP-based data services:

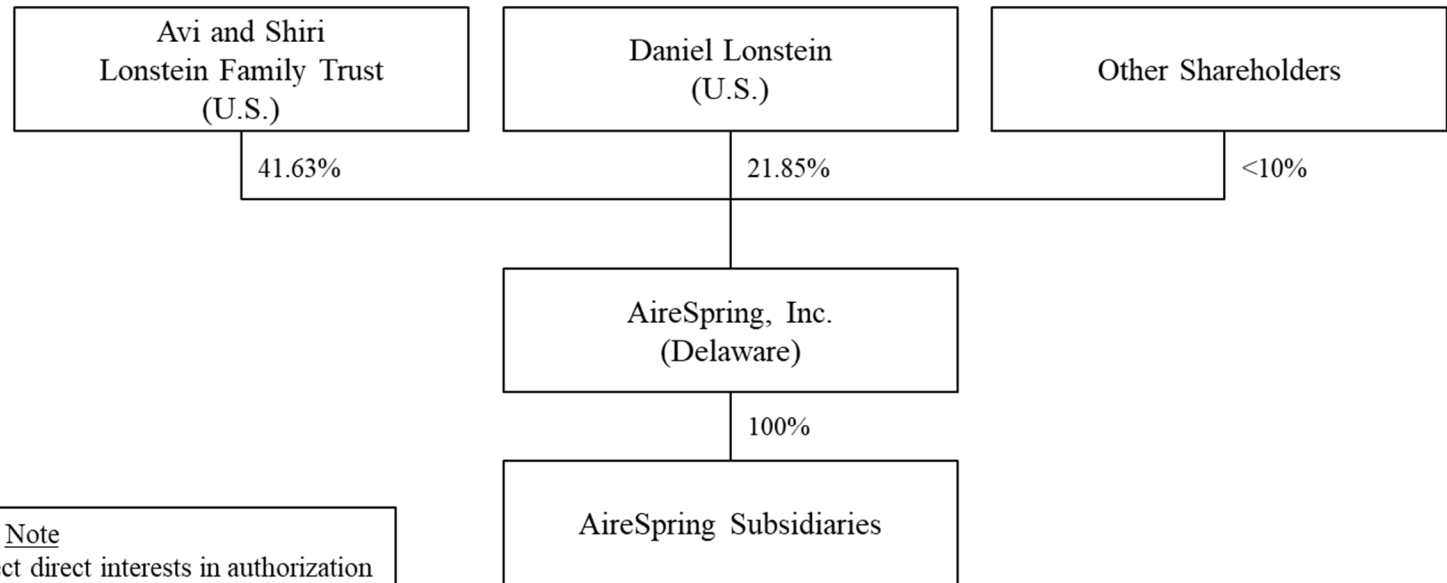
Spectrotel Holding Company, LLC, a direct, wholly owned subsidiary of Spectrotel Services, holds 100 percent of the ownership interests in the following companies, each of which operates in the identified jurisdictions as a non-facilities-based CLEC and IXC providing resold voice and IP-based data services:

- Spectrotel of Alabama, LLC – Alabama
- Spectrotel of California, LLC – California
- Spectrotel of the East, LLC – Connecticut, Delaware, Maine, and Washington, DC
- Spectrotel of Florida, LLC – Florida
- Spectrotel of Illinois, LLC – Illinois
- Spectrotel of Maryland, LLC – Maryland
- Spectrotel of the Midwest, LLC – Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Ohio, and Wisconsin
- Spectrotel of New England, LLC – Massachusetts, New Hampshire, Rhode Island, and Vermont
- Spectrotel of New Jersey, LLC – New Jersey
- Spectrotel of New York, LLC – New York
- Spectrotel of Pennsylvania, LLC – Pennsylvania
- Spectrotel of the South, LLC – Arkansas, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, and West Virginia
- Spectrotel of Texas, LLC – Texas
- Spectrotel of Virginia, LLC – Virginia
- Spectrotel of the West, LLC – Arizona, Idaho, Montana, Nebraska, New Mexico, Nevada, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, and Wyoming

**EXHIBIT B**

**Pre- and Post-Transaction Organizational Charts**

## Pre-Transaction Ownership Structure (AireSpring)

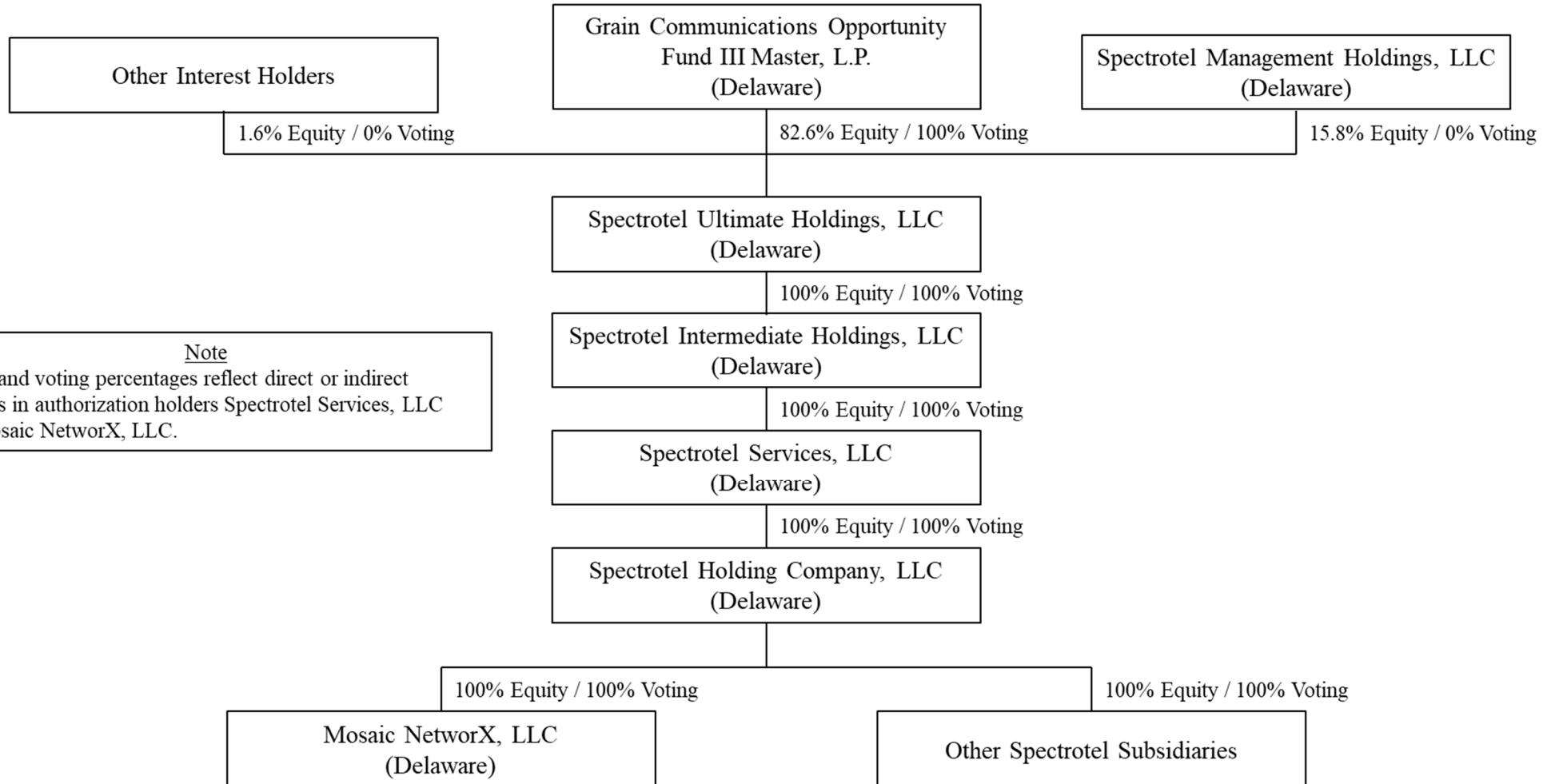


Note

Ownership percentages reflect direct interests in authorization holder AireSpring, Inc.

# Pre-Transaction Ownership Structure (Spectrotel) (Part 1)

See Part 2

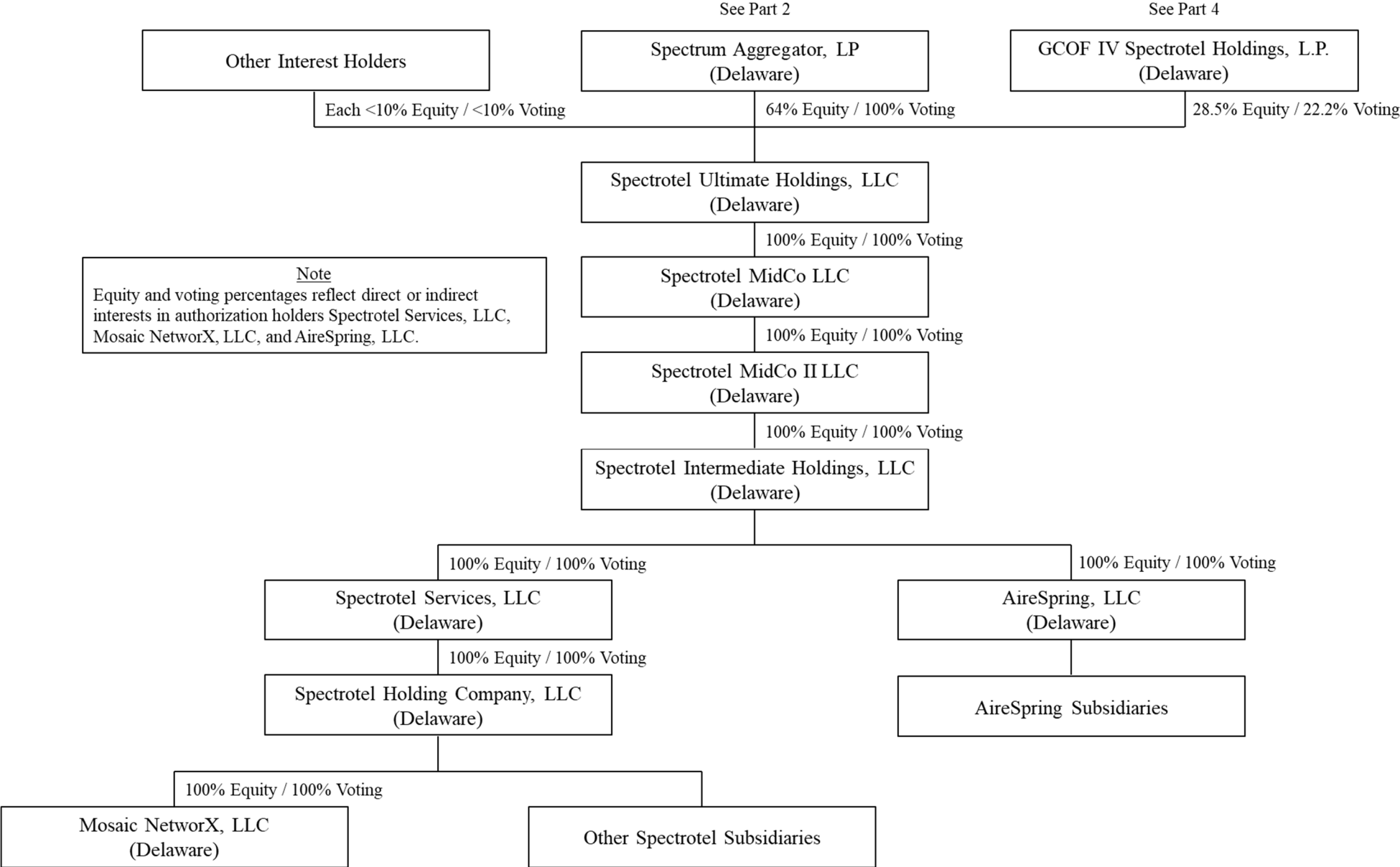


Note

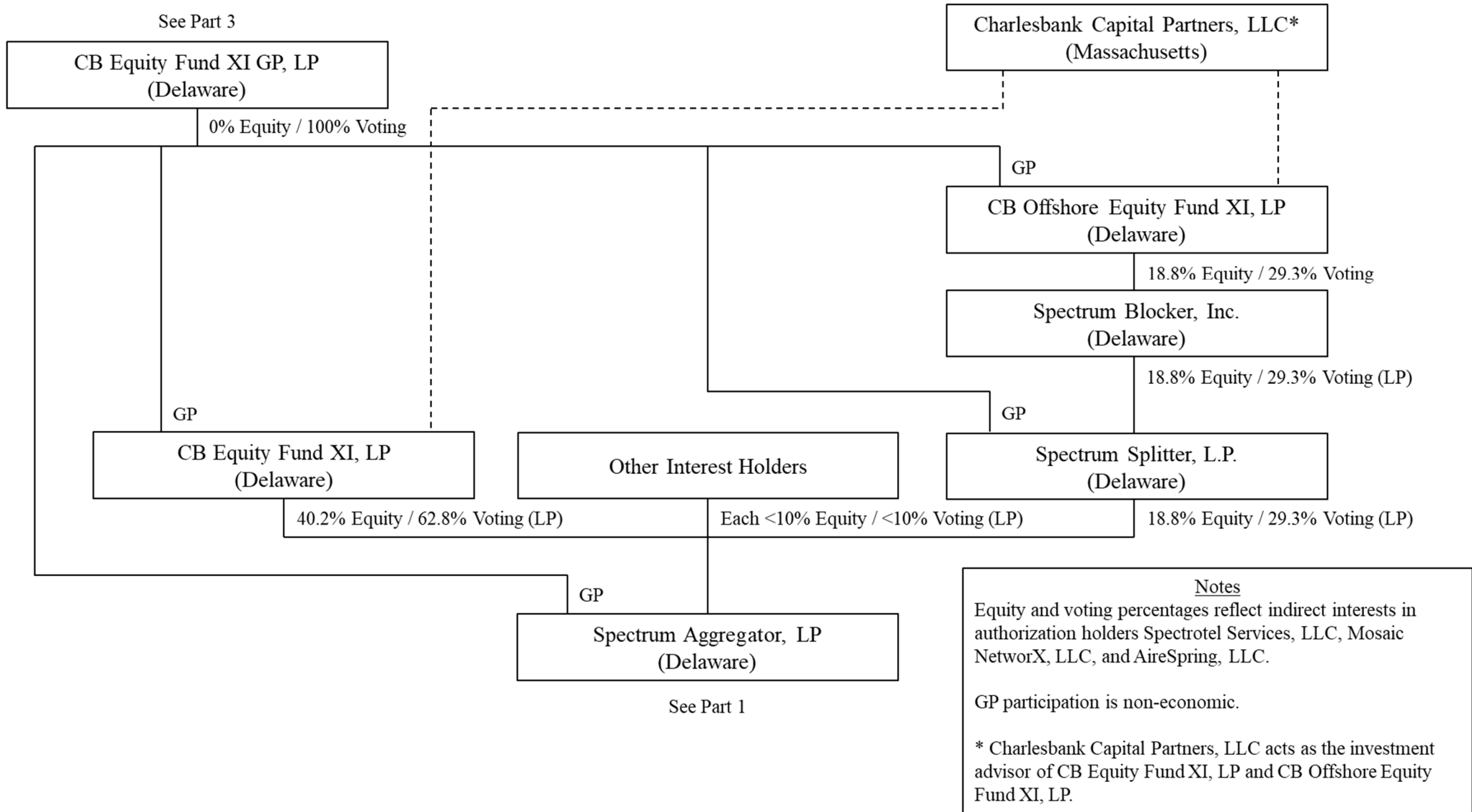
Equity and voting percentages reflect direct or indirect interests in authorization holders Spectrotel Services, LLC and Mosaic NetworX, LLC.



# Post-Transaction Ownership Structure (Part 1)



# Post-Transaction Ownership Structure (Part 2)



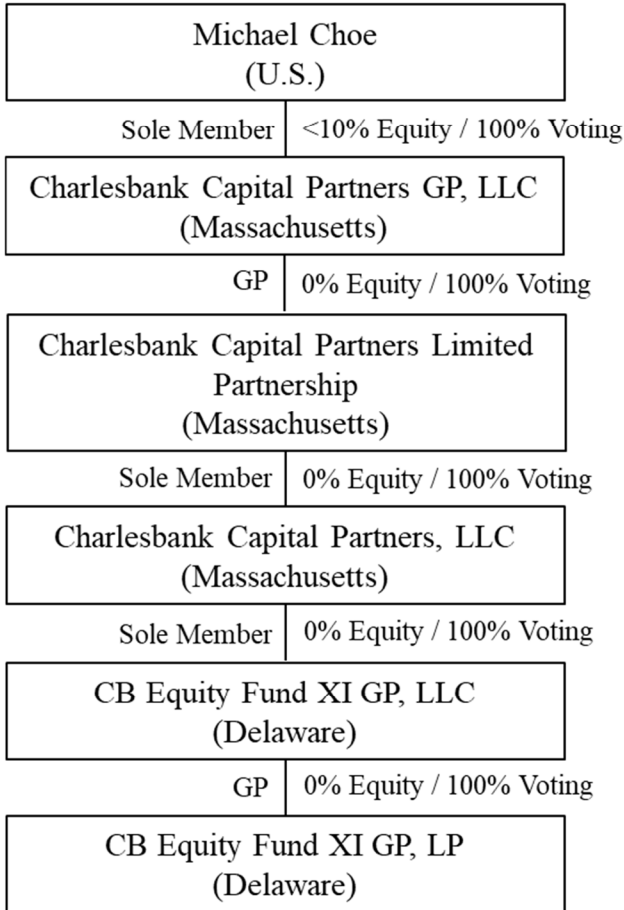
Notes

Equity and voting percentages reflect indirect interests in authorization holders Spectrotel Services, LLC, Mosaic NetworX, LLC, and AireSpring, LLC.

GP participation is non-economic.

\* Charlesbank Capital Partners, LLC acts as the investment advisor of CB Equity Fund XI, LP and CB Offshore Equity Fund XI, LP.

## Post-Transaction Ownership Structure (Part 3)



See Part 2

Notes

Equity and voting percentages reflect indirect interests in authorization holders Spectrotel Services, LLC, Mosaic NetworX, LLC, and AireSpring, LLC.

GP participation is non-economic.



## EXHIBIT C

### **Existing Ownership of the Spectrotel Licensees**

The following individual and entities currently own or control, directly or indirectly, a ten percent or greater equity or voting interest in the Spectrotel Services, LLC and Mosaic NetworX, LLC (the “Spectrotel Licensees”):

1. Mosaic NetworX, LLC is wholly owned by:

Name: Spectrotel Holding Company, LLC  
Address: P.O. Box 339, Neptune, NJ 07754  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 100% Equity / 100% Voting (directly in Mosaic NetworX)

2. Spectrotel Holding Company, LLC is wholly owned by:

Name: Spectrotel Services, LLC  
Address: P.O. Box 339, Neptune, NJ 07754  
Citizenship: Delaware  
Principal Business: Communications Services  
Ownership: 100% Equity / 100% Voting (indirectly in Mosaic NetworX, through Spectrotel Holding Company, LLC)

3. Spectrotel Services, LLC is wholly owned by:

Name: Spectrotel Intermediate Holdings, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 100% Equity / 100% Voting (directly in Spectrotel Services, LLC and indirectly in Mosaic NetworX, LLC, through Spectrotel Services, LLC)

4. Spectrotel Intermediate Holdings, LLC is wholly owned by:

Name: Spectrotel Ultimate Holdings, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 100% Equity / 100% Voting (indirectly in the Spectrotel Licensees, through Spectrotel Intermediate Holdings, LLC)

5. Spectrotel Ultimate Holdings, LLC is wholly owned by:

Name: Spectrotel Management Holdings, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006

Citizenship: Delaware  
Principal Business: Holding Company  
Ownership: 15.8% Equity / 0% Voting (indirectly in the Spectrotel Licensees, through Spectrotel Ultimate Holdings, LLC)

Name: Grain Communications Opportunity Fund III Master, L.P. (“GCO Fund III”)  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investment Fund  
Ownership: 82.6% Equity / 100% Voting<sup>27</sup> (indirectly in the Spectrotel Licensees, through Spectrotel Ultimate Holdings, LLC)

6. The limited partnership interests in GCO Fund III are held by passive financial investors. The limited partnership interests are fully insulated in accordance with the Commission’s rules. Three such limited partners hold a 10 percent or greater equity interest in GCO Fund III:

Name: Grain Communications Opportunity Fund III, LP  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: 52.7% Equity / 0% Voting (indirectly in the Spectrotel Licensees, through GCO Fund III)

Name: Grain Communications Opportunity Fund III (Parallel), L.P.<sup>28</sup>  
Address: c/o Walkers Corporate Limited, Cayman Corporate Center, 27 Hospital Road, George Town, Grand Cayman KY1-9008  
Citizenship: Cayman Islands  
Principal Business: Investments  
Ownership: 15.4% Equity / 0% Voting (indirectly in the Spectrotel Licensees, through GCO Fund III)

Name: Grain Communications Opportunity Fund III (DE Parallel), L.P.  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments

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<sup>27</sup> No individual or entity holds voting interests in Spectrotel Ultimate Holdings, LLC. However, GCO Fund III has the sole right to appoint members to the board of Spectrotel Ultimate Holdings, LLC, and therefore holds full voting control, indirectly, of the Spectrotel Licensees.

<sup>28</sup> Grain Communications Opportunity Fund III (Parallel), L.P. is a passive intermediary investment entity that is fully insulated consistent with the Commission’s rules and has no control interest in GCO Fund III. In addition, 100 percent of the ultimate control of GCO Fund III is held by U.S. citizens or entities.

Ownership: 14.3% Equity / 0% Voting (indirectly in the Spectrotel Licensees, through GCO Fund III)

7. Control of GCO Fund III resides in its general partner:

Name: GCOF III GP, L.P.  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: <10% Equity / 100% Voting (indirectly in the Spectrotel Licensees, through GCO Fund III)

8. Control of GCOF III GP, L.P. resides in its general partner:

Name: Grain Capital UGP, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: 0% Equity / 100% Voting (indirectly in the Spectrotel Licensees, through GCOF III GP, L.P.)

9. The following entity holds limited partnership interests in GCOF III GP, L.P. and wholly owns Grain Capital UGP, LLC:

Name: Grain Capital II, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: <10% Equity / 100% Voting (indirectly in the Spectrotel Licensees, through GCOF III GP, L.P. and Grain Capital UGP, LLC)

10. Grain Capital II, LLC is wholly held by:

Name: Grain Capital, LLC  
Address: 1900 K St. NW, Suite 650, Washington, DC, 20006  
Citizenship: Delaware  
Principal Business: Investments  
Ownership: <10% Equity / 100% Voting (indirectly in the Spectrotel Licensees, through Grain Capital II, LLC)

11. Grain Capital, LLC is wholly held by:

Name: David J. Grain  
Address: 100 North Washington Boulevard, Suite 201 Sarasota, FL 34236  
Citizenship: United States  
Ownership: <10% Equity / 100% Voting (indirectly in the Spectrotel Licensees, through Grain Capital, LLC)

Mr. Grain holds ultimate control of the Spectrotel Licensees. There are no other individuals or entities that own or control, directly or indirectly, a ten percent or greater equity or voting interest in the Spectrotel Licensees.

## VERIFICATION

I, Michael Mattia, hereby declare that:

1. I am Vice President of Legal & Chief Compliance Officer of Grain Management, LLC;
2. I am authorized to make this verification on behalf of Spectrotel Ultimate Holdings, LLC (“Spectrotel Ultimate”);
3. The foregoing Application was prepared under my direction and supervision; and
4. The statements in the foregoing Application related to Spectrotel Ultimate 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 1st day of May 2026.

Signed by:

*Mike Mattia*

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Michael Mattia  
Vice President of Legal & Chief  
Compliance Officer  
Grain Management, LLC

## VERIFICATION

I, Avi Lonstein, hereby declare that:

1. I am Chief Executive Officer of AireSpring, Inc. (“AireSpring”);
2. I am authorized to make this verification on behalf of AireSpring;
3. The foregoing Application was prepared under my direction and supervision; and
4. The statements in the foregoing Application related to AireSpring 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 1st day of May 2026.

Signed by:

*Avi Lonstein*

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Avi Lonstein  
Chief Executive Officer  
AireSpring, Inc.

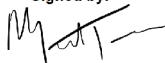
## VERIFICATION

I, Michael Treisman, hereby declare that:

1. I am Managing Director, General Counsel and Chief Compliance Officer of Charlesbank Capital Partners, LLC;
2. I am authorized to make this verification on behalf of Spectrum Aggregator, LP (“Spectrum Aggregator”);
3. The foregoing Application was prepared under my direction and supervision; and
4. The statements in the foregoing Application related to Spectrum Aggregator 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 1st day of May 2026.

Signed by:  
  
AE94515252DF430...

Michael Treisman  
Managing Director, General Counsel and  
Chief Compliance Officer  
Charlesbank Capital Partners, LLC

## VERIFICATION

I, Ross Artale, hereby declare that:

1. I am Chief Executive Officer of Spectrotel Services, LLC (“Spectrotel”);
2. I am authorized to make this verification on behalf of Spectrotel Services and Mosaic NetworX, LLC (the “Spectrotel Licensees”);
3. The foregoing Application was prepared under my direction and supervision; and
4. The statements in the foregoing Application related to the Spectrotel Licensees 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 1st day of May 2026.

DocuSigned by:  
*Ross Artale*  
38AC102803894F8...  
\_\_\_\_\_  
Ross Artale  
Chief Executive Officer  
Spectrotel Services, LLC

## Verifications

**VERIFICATION**

I, Avi Lonstein, holding the position of Chief Executive Officer of AireSpring, Inc., submit this Verification on behalf of AireSpring, Inc. and verify that the factual allegations contained in the foregoing Application are true and correct to the best of my knowledge, information and belief. I understand that false statements herein are made subject to the penalties of 18 Pa. C.S. § 4904, relating to unsworn falsifications to authorities.

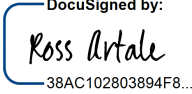
By: \_\_\_\_\_  
Avi Lonstein

Signed by:  
*Avi Lonstein*  
EDBDA9467D2E4F6...

Executed this 11.00 day of May 2026.

**VERIFICATION**

I, Ross Artale, holding the position of Chief Executive Officer of Spectrotel Services, LLC, submit this Verification on behalf of Spectrotel of Pennsylvania, LLC and Spectrotel Ultimate Holdings, LLC and verify that the factual allegations contained in the foregoing Application are true and correct to the best of my knowledge, information and belief. I understand that false statements herein are made subject to the penalties of 18 Pa. C.S. § 4904, relating to unsworn falsifications to authorities.

By:  \_\_\_\_\_  
Ross Artale

Executed this 11.00 day of May 2026.

**VERIFICATION**

I, Michael Treisman, holding the position of Managing Director, General Counsel and Chief Compliance Officer of Charlesbank Capital Partners, LLC, submit this Verification on behalf of Spectrum Aggregator, LP and verify that the factual allegations contained in the foregoing Application are true and correct to the best of my knowledge, information and belief. I understand that false statements herein are made subject to the penalties of 18 Pa. C.S. § 4904, relating to unsworn falsifications to authorities.

By:  Signed by:  
AE94515252DF430...  
\_\_\_\_\_  
Michael Treisman

Executed this 11.00 day of May 2026.

**CERTIFICATE OF SERVICE**

I, Michael A. Gruin, hereby certify that on this 12th day of May, 2026 a copy of the foregoing Application was served upon the persons listed below in the manner indicated in accordance with the requirements of 52 Pa. Code Section 1.54:

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

Office of Small Business Advocate  
555 Walnut St.  
1<sup>st</sup> Floor, Forum Place  
Harrisburg, PA 17101

Office of Attorney General  
Bureau of Consumer Protection  
16th Floor, Strawberry Square  
Harrisburg, PA 17120

Pennsylvania Public Utility Commission  
Bureau of Investigation & Enforcement  
400 North Street  
Harrisburg, PA 17120



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Michael A. Gruin

Dated: May 12, 2026