

Dorothy Menasco

110000-07

From: Smith, Denise N. [DSmith@KelleyDrye.com]
Sent: Thursday, December 08, 2011 1:03 PM
To: Filings@psc.state.fl.us
Subject: Informational Filing Regarding a Change in Indirect Ownership of HyperCube Telecom, LLC
Attachments: Hypercube et al Notice(FL).pdf

To Whom it May Concern,

On behalf of HyperCube Telecom, LLC, HyperCube, LLC, Rubik Acquisition Company, LLC and West Corporation (collectively, the "Parties"), attached please find an Informational Filing regarding a change in indirect ownership of HyperCube Telecom, LLC.

Should there be any questions regarding this filing, please contact me at the contact information below.

Thank you

Denise N. Smith

Counsel to Rubik Acquisition Company, LLC and West Corporation

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December 8, 2011

Ms. Ann Cole
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399

electronically filed
(filings@psc.state.fl.us)

Re: *Informational Filing* Regarding a Change in Indirect Ownership of
HyperCube Telecom, LLC

Dear Ms. Cole:

HyperCube Telecom, LLC ("HyperCube"), HyperCube, LLC ("Parent"), Rubik Acquisition Company, LLC ("Rubik") and West Corporation ("West" and collectively with HyperCube, Parent and Rubik, "Parties"), by their counsel, hereby notify the Florida Public Service Commission ("Commission") of the forthcoming indirect transfer of control of HyperCube to Rubik. HyperCube, a wholly-owned subsidiary of Parent, provides wholesale local and national tandem switching and transport services to telecommunications and information service providers throughout the U.S. Rubik is a wholly-owned subsidiary of West, formed for the purpose of acquiring the direct interests in HyperCube. Through its subsidiaries, West is a leading provider of technology-driven voice and data solutions. West's subsidiaries collectively provide primarily non-regulated service in the U.S. as well as in Europe, Asia, and other regions of North America.

As discussed in more detail below, West, Rubik, Parent, and certain individuals and entities holding direct or indirect membership interests in Parent have entered into an agreement pursuant to which Rubik will acquire all of the membership interests in Parent and, indirectly, in HyperCube (the "Transaction"). Although the Transaction will result in a transfer of the ownership and control of HyperCube to Rubik, no assets or authorization to provide service will be transferred from HyperCube to Rubik. The Transaction will not result in any loss or impairment of service for any customers. Immediately following the Transaction, HyperCube's

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customers will continue to receive their existing services at the same rates, terms and conditions as at present. The transfer of control effectively will be transparent to HyperCube's customers and, as discussed below, demonstrably beneficial.

It is the Parties' understanding that no Commission action is required prior to the Parties completing the Transaction. This information, therefore, is being submitted to the Commission for informational purposes only. Should the Commission believe that any action is required, the Parties respectfully request that the Commission notify the undersigned at its earliest convenience. In the absence of any response from the Commission, the Parties will proceed with their plans to consummate the transaction as contemplated. Should the Commission have any questions regarding this filing, please contact the undersigned.

Description of the Parties

HyperCube Telecom, LLC ("HyperCube") and HyperCube, LLC ("Parent").

HyperCube is a limited liability company organized under the laws of Delaware. Its principal place of business is 3200 W. Pleasant Run Road, Suite 300, Lancaster, TX 75146. HyperCube provides wholesale tandem switching and transport services, termination services, toll-free origination services, and Direct Inbound Dial ("DID") services. HyperCube's customers are telecommunications and information service providers, including wireless carriers, wireline CLECs and IXC's, cable telephony providers, and Voice over Internet Protocol ("VoIP") providers.

HyperCube provides service to its customers using its nationwide optical backbone network that is both IP- and TDM-based. While HyperCube owns and operates its own network equipment, it does not own fiber, IRUs, or other transmission facilities. Rather, HyperCube leases transmission lines (including access circuits) from other carriers. HyperCube's services are currently available in 43 states – Alabama, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Idaho, Illinois, Indiana, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Vermont, Virginia, Washington, West Virginia, Wisconsin, and Wyoming -- and the District of Columbia.

HyperCube holds blanket domestic Section 214 authority as well as international Section 214 authority from the Federal Communications Commission. In addition, HyperCube holds certificates to provide local exchange and/or intrastate interexchange services in 43 states and the District of Columbia.¹ In Florida, HyperCube is authorized to provide competitive local exchange service pursuant to Certificate No. 7955 and interexchange service pursuant to Registration No. TJ556.

¹ Additionally, HyperCube has applied for a certificate to provide local and intrastate toll services in Arizona.

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At present, HyperCube is a wholly-owned subsidiary of Parent, a Delaware limited liability company and a holding company. No person or entity has majority ownership of, or controls, Parent. A diagram showing the current corporate structure of HyperCube is provided in **Exhibit A**.

Rubik Acquisition Company, LLC ("Rubik") and West Corporation ("West"). Rubik, a limited liability company organized under the laws of Delaware, was created specifically to acquire HyperCube. Rubik is a wholly-owned subsidiary of West. West is a corporation organized under the laws of Delaware. The principal place of business of Rubik and West is located at 11808 Miracle Hills Drive, Omaha, NE 68154.

Through its subsidiaries, West provides a broad range of communications and network infrastructure solutions to business customers throughout the United States and globally. These services include conferencing and other meeting replacement services, alerts and notification services, emergency communications services, automated call processing, interconnected VoIP services, and agent-based services such as inbound customer care, customer acquisition and retention, and collection of receivables. The voice and data solutions of West's subsidiaries are deployed in a variety of industries, including telecommunications, banking, retail, financial services, technology and healthcare. The vast majority of these services are information services or services other than communications services. West operates through the following groups of subsidiaries, as relevant to this notice.

- *Intrado*. Intrado Inc. ("Intrado") is a U.S. entity that provides 911-related services and support in the United States. Its wholly-owned subsidiary, Intrado Communications Inc. ("Intrado Communications"), currently provides telecommunications services in Florida, Nevada, North Carolina, Pennsylvania, Vermont and Virginia.
- *InterCall*. InterCall, Inc. ("InterCall") is a U.S. entity and a private services provider that delivers advanced audio, event, web and video conferencing solutions throughout the U.S. and in 14 countries as well as in Latin America. InterCall does not provide telecommunications services at this time.
- *Smoothstone*. West Communications, Inc. d/b/a Smoothstone ("Smoothstone") is a U.S. entity that primarily provides interconnected VoIP services to business customers in 42 states plus the District of Columbia.

West and the West subsidiaries do not own fiber, IRUs, or other transmission facilities. Rather, they lease transmission lines (including access circuits) from other carriers. Rubik does not hold any telecommunications regulatory authority, nor does West. Smoothstone holds international Section 214 authority from the Federal Communications Commission. In addition, Intrado or one of its subsidiaries holds or has applied for authority to provide local, intrastate interexchange and/or emergency services in 45 states and the District of Columbia. In Florida,

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Intrado Communications is authorized to provide ALEC services pursuant to Certificate No. 7736. No other West subsidiaries hold regulatory authority to provide telecommunications services in the United States.

As noted previously, Rubik is a wholly-owned subsidiary of West. Funds of Thomas H. Lee (“THL”) hold an aggregate interest of approximately 60 percent in West.² THL is a private equity firm, with principal offices at 100 Federal St., 35th Floor, Boston, MA 02110. THL’s investment strategy is to acquire substantial ownership positions in large growth-oriented companies where THL can contribute managerial and strategic expertise to create value. Established in 1974, THL has raised in the neighborhood of \$22 billion of equity capital and has invested in over 100 businesses with an aggregate purchase price of more than \$125 billion.

No other entity or individual holds a majority ownership interest in West and thus in Rubik. A diagram showing the current corporate structure of Rubik is provided in **Exhibit B**.

Description of the Transaction

Pursuant to the terms of a Securities Purchase Agreement (“Agreement”) dated November 23, 2011, by and among West; Rubik; Parent; and certain individuals and entities holding directly or indirectly the membership interests in Parent, Rubik will acquire all of the membership interests in Parent.³ As a result of these equity acquisitions, HyperCube will become a wholly-owned indirect subsidiary of Rubik. Once the proposed Transaction is closed, the individuals and entities currently holding direct or indirect membership interests in Parent will have no equity or other interest in Parent, HyperCube, Rubik or West, except for Annex (see footnote 3), which as a wholly-owned subsidiary of Rubik will continue to hold its indirect minority interest in HyperCube.

The Transaction will be transparent to HyperCube’s customers. All existing customers of HyperCube will continue to be served by HyperCube pursuant to its existing authorizations. The operations of West’s other subsidiaries will not be affected by the Transaction described herein.

A diagram of the corporate structure of Rubik and HyperCube post-close is provided in **Exhibit C**.

Public Interest Statement

² A more detailed description of the THL interests is available upon request.

³ Rubik will acquire the majority of membership interests in Parent directly; however, it is anticipated that Rubik will acquire approximately 26 percent membership interest in Parent indirectly by acquisition of a current interest holder, Annex Holdings HC Corporation (“Annex”). Following the transaction, Annex will continue to hold its minority interest in Parent, and thus in HyperCube, as a wholly-owned direct subsidiary of Rubik.

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The acquisition of HyperCube by Rubik will serve the best interests of the public. HyperCube is a leader in the market for competitive tandem service, enabling telecommunications and information service providers to route their traffic over an alternative network that offers more efficiency and reliability at a lower cost than traditional networks. Through its current subsidiaries, West is an established provider of high-quality voice and data solutions to enterprise customers in critical industries. The financial, technical, and managerial resources that West will bring to HyperCube will further enhance HyperCube's ability to compete in the telecommunications and information services marketplace and to provide cost-effective alternatives to legacy carriers' service offerings. Moreover, the history of West's subsidiaries providing quality service to customers demonstrates that Rubik is legally, technically and financially qualified to own and operate HyperCube as proposed in the Agreement.

At the same time, the proposed Transaction will have no adverse impact on HyperCube's current customers. Immediately following consummation of the Transaction, these customers will continue to receive their existing services at the same rates, terms and conditions as at present. The transfer of control will be transparent to these customers with respect to the services they currently receive. Any future changes to the rates, terms and conditions of HyperCube's services will be made consistent with applicable Commission requirements. The only significant change following the closing of the Transaction from the customers' perspective will be that Rubik will be the new owner of HyperCube and that change will be as beneficial to HyperCube's customers as it is transparent.

The Transaction poses no competitive risks for continued growth of market competition. Neither HyperCube nor West (including its subsidiaries) has more than a miniscule share of the intrastate telecommunications market. More importantly, Rubik's acquisition of HyperCube will not harm competition in local exchange markets. At present, HyperCube provides tandem switching and transport services, termination services, toll-free origination services, and Direct Inbound Dial ("DID") services on a competitive basis in 43 states, including Florida, and the District of Columbia. West's subsidiaries provide or are authorized to provide competitive services in most of these jurisdictions as well including Florida. However, in all instances, these companies provide service on a competitive basis, competing with the resident ILEC and numerous other competitive service providers. The continuing presence of these alternative providers post-close means that the Transaction is unlikely to have a negative impact on competition or otherwise harm the public interest in these locations.

For all these reasons, it is expected that the transfer of HyperCube to Rubik will result in beneficial intra-company synergies and operating efficiencies without any offsetting adverse effects for consumers. Consequently the Transaction is entirely consistent with the public interest.

KELLEY DRYE & WARREN LLP

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As noted previously, please contact the undersigned if you have any questions regarding this matter.

Respectfully submitted,

**HYPERCUBE TELECOM, LLC and
HYPERCUBE, LLC**

**RUBIK ACQUISITION COMPANY, LLC
and WEST CORPORATION**

s/ Denise N. Smith

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Their Counsel

Enclosures: As stated

KELLEY DRYE & WARREN LLP

LIST OF EXHIBITS

EXHIBIT A -- Current Corporate Structure of HyperCube

EXHIBIT B -- Current Corporate Structure of Rubik

EXHIBIT C -- Corporate Structure of Rubik and HyperCube Post-Close

Exhibit A

Pre-Transaction Ownership of HyperCube

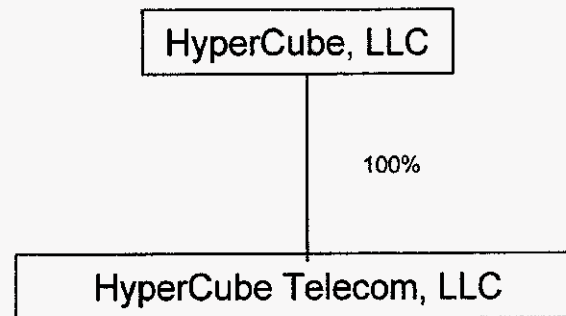
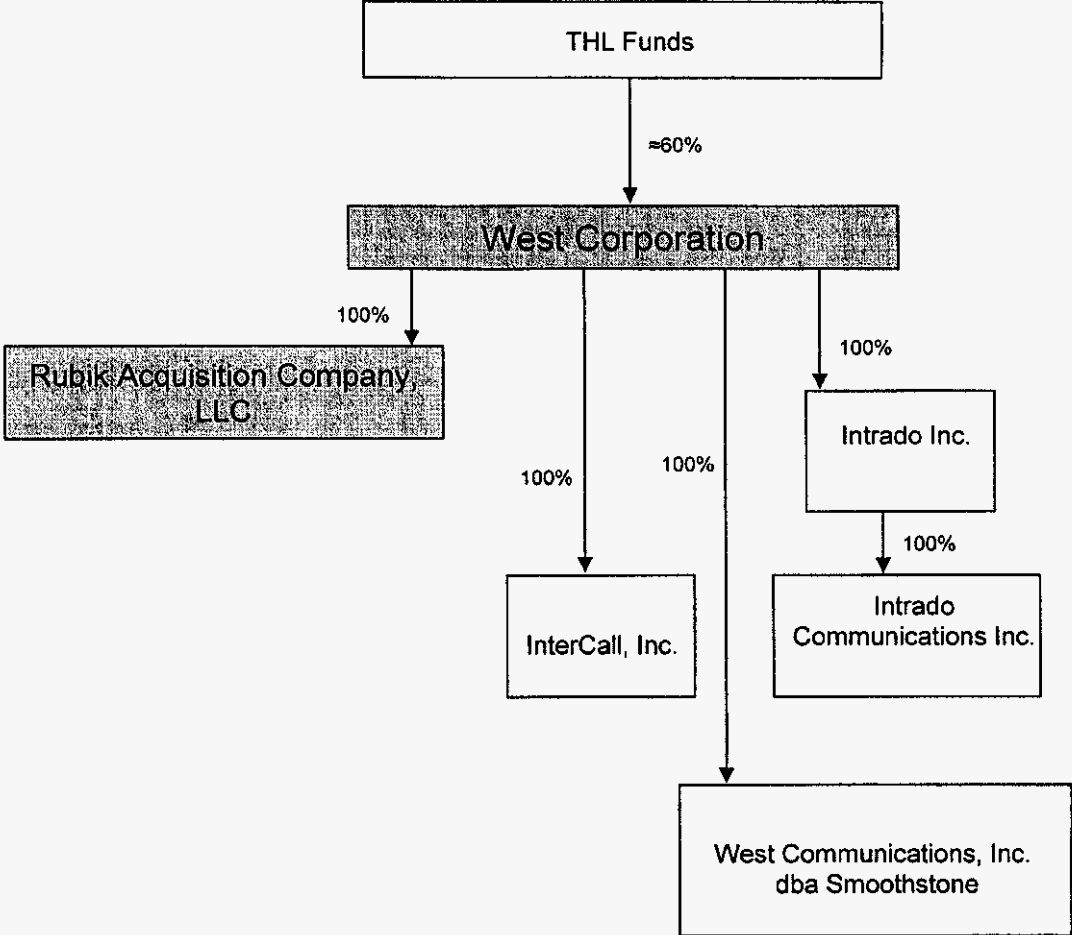


Exhibit B

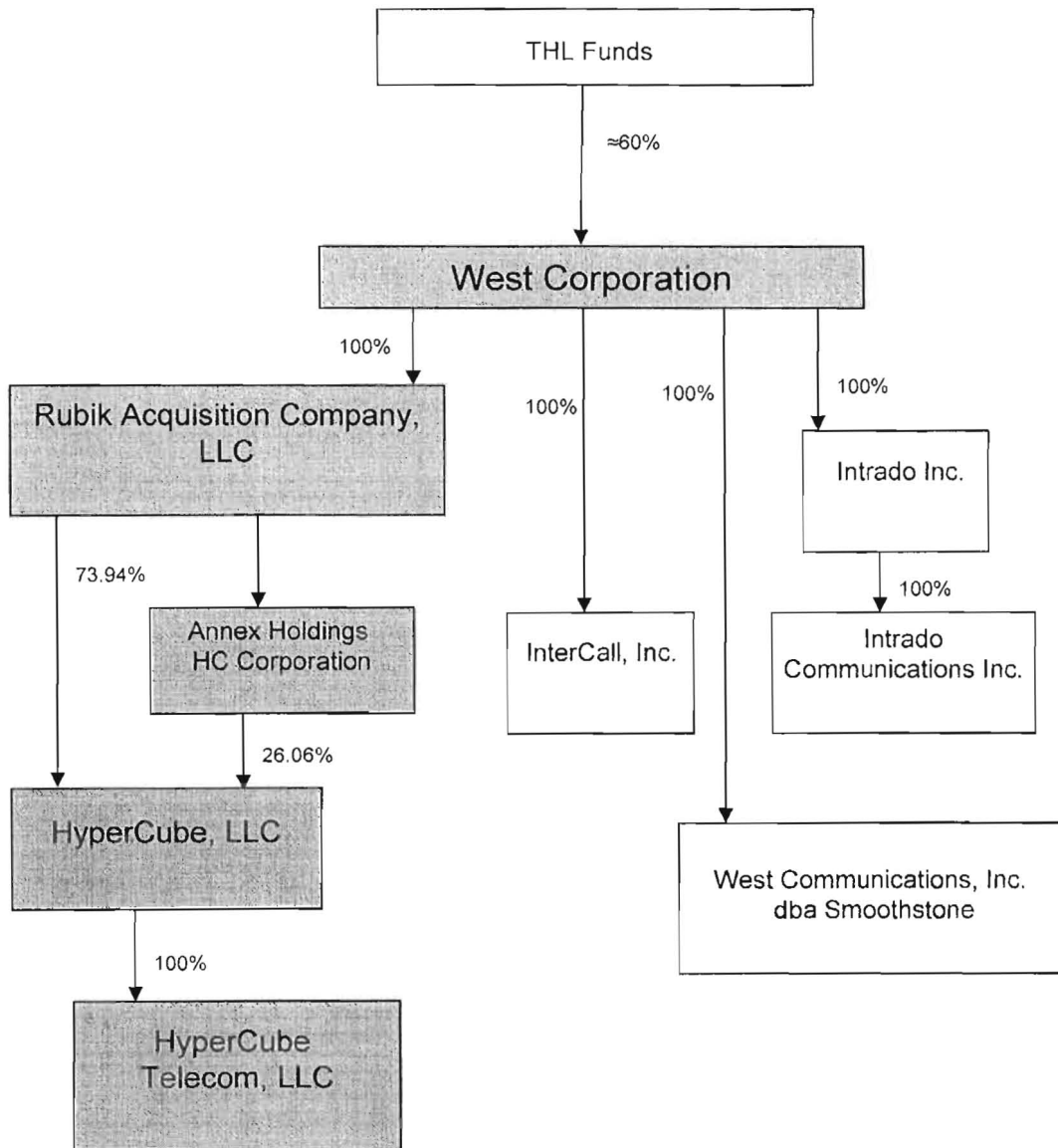
West Corporation
Corporate Structure Before Transaction



This chart includes the West entities discussed in or relevant to the application.

Exhibit C

West Corporation
Corporate Structure After Transaction



This chart includes the West entities discussed in or relevant to the application.

VERIFICATION

STATE OF TEXAS §
§
COUNTY OF DALLAS §

I, Robert W. McCausland, state that I am Senior Vice President, Regulatory and Government Affairs, of HyperCube, LLC and HyperCube Telecom, LLC (together the “Company”); that I am authorized to make this Verification on behalf of the Company; that the foregoing document was prepared under my direction and supervision; and that the statements in the foregoing document with respect to the Company except as otherwise specifically attributed, 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.



Robert W. McCausland
Senior Vice President, Regulatory and
Government Affairs
HyperCube, LLC
HyperCube Telecom, LLC

Subscribed and sworn to before me this 28th day of
November, 2011.

Carol K. Chauncey
Notary Public



My Commission expires: 7-23-2014

