

BEFORE THE
STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Verified Joint Petition of Argo Infrastructure Partners LP and
TierPoint, LLC for Approval of an Indirect Transfer of
Control of TierPoint Fiber, LLC

Case 25-C-_____

**VERIFIED JOINT PETITION OF ARGO INFRASTRUCTURE PARTNERS LP AND
TIERPOINT, LLC FOR APPROVAL OF AN INDIRECT TRANSFER OF CONTROL
OF TIERPOINT FIBER, LLC**

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Attorneys for TierPoint, LLC

Dated: May 29, 2025

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I. INTRODUCTION

Pursuant to Section 99(2) and, to the extent required, Section 100 of the New York Public Service Law (“PSL”), Argo Infrastructure Partners LP (“Argo”) and TierPoint, LLC (“TierPoint” and together with Argo, the “Joint Petitioners”) submit this Joint Petition requesting New York State Public Service Commission (“Commission”) approval of a proposed transaction, as more fully described below, that would, among other things, result in Argo and Partner-Investors (as hereinafter defined) acquiring indirect control of TierPoint Fiber, LLC (“TierPoint Fiber”) (the “Proposed Transaction”). Argo, through its managed funds, controls an approximate 55% indirect interest in TierPoint, which, in turn, indirectly owns 100% of TierPoint Fiber. TierPoint Fiber holds a Certificate of Public Convenience and Necessity (“CPCN”) issued by the Commission to operate as a reseller of all forms of telephone services within New York State.

Pursuant to PSL §§ 99 and 100, Commission consent is deemed granted after 90 days of filing for approval unless the Commission determines that the public interest requires the

Commission's further review and written consent.¹ To the extent the Proposed Transaction is not deemed approved by operation of law, Joint Petitioners respectfully request that the Commission promptly approve the Proposed Transaction as it is in the public interest because it will not have any impact on TierPoint Fiber's ability to provide high quality service in New York.

II. DESCRIPTION OF THE PETITIONERS AND OTHER RELEVANT PARTIES

A. TierPoint, LLC

TierPoint is a Delaware limited liability company and a wholly owned indirect subsidiary of Cequel Data Centers, L.P. (the "Company"). Its principal place of business is 12444 Powerscourt Drive, Suite 450, St. Louis, Missouri 63131. Its telephone number is (877) 859-8437.

TierPoint is a leading provider of information technology and data center services and owns and operates data centers from which it provides managed hosting solutions to businesses. TierPoint provides managed servers and services, application and data hosting, server collocation services, and data backup services. As part of its data center operations, TierPoint leases and operates fiber optic cable in the State of New York.

B. TierPoint Fiber, LLC

TierPoint Fiber is a Delaware limited liability company currently indirectly 100% owned by TierPoint. TierPoint Fiber's principal place of business and contact information is the same as TierPoint's. TierPoint Fiber is authorized by the Commission to operate as a reseller of all forms

¹ Pursuant to PSL § 99(2), any "transfer or lease between non-affiliates regardless of cost shall be effective without the commission's written consent within ninety days after such corporation notifies the commission that it plans to complete such transfer or lease and submits a description of the transfer or lease, unless the commission, or its designee, determines within such ninety days that the public interest requires the commission's review and written consent." Similarly, pursuant to PSL § 100(3), "[n]o consent shall be given by the commission to the acquisition of any stock in accordance with this section unless it shall have been shown that such acquisition is in the public interest; provided, however, that any such consent shall be deemed to be granted by the commission ninety days after such corporation applies to the commission for its consent, unless the commission, or its designee, determines and informs the applicant in writing within such ninety day period that the public interest requires the commission's review and its written consent."

of telecommunications services in the State of New York.² Currently, TierPoint Fiber acts as a source of dark fiber to a regional data center. The dark fiber is contracted with a single customer.

C. Argo Infrastructure Partners LP

Argo is a registered investment adviser and an independent infrastructure fund manager with its principal place of business at 650 Fifth Avenue, 35th Floor, New York, New York 10019. A copy of Argo's Certificate of Formation is attached hereto at Exhibit A. Neither Argo nor its managed funds provide any telecommunications services. Through its managed funds, Argo controls an indirect approximate 55% ownership interest in TierPoint Fiber.³

Argo is controlled by its general partner, Argo Infrastructure Partners LLC, a Delaware limited liability company. The sole member of Argo Infrastructure Partners LLC is arGo LP. arGo LP is controlled by its general partner, arGo Partners GP LLC, whose sole member is Jason Zibarras.

III. DESIGNATED CONTACTS

All communications and correspondence concerning this Joint Petition should be directed to:

² In Case 97-C-0484, the Commission granted CUBE Computer Corporation a certificate of public convenience and necessity to operate as a reseller of all forms of telephone services within the State of New York. In Matter 15-00120, the Commission approved the transfer of this certificate to TierPoint, LLC and in Matter 15-02113, the Commission approved the pro forma transfer of this certificate to TierPoint CLEC, LLC. TierPoint CLEC, LLC changed its name to TierPoint Fiber, LLC on August 23, 2023. In preparing this petition, it was realized that TierPoint CLEC, LLC did not notify the Commission of such name change at that time. TierPoint CLEC, LLC notified the Commission of the name change, and TierPoint Fiber, LLC filed a tariff adoption supplement on February 21, 2025, which was accepted by the Commission on February 26, 2025. See Matter 25-00385 - Adoption of TierPoint CLEC, LLC to Change Name to TierPoint Fiber, LLC and adopt its PSC No. 1 – Telephone.

³ In preparing this petition, it was realized that Argo did not seek or obtain Commission approval for a transaction from July 2024 that resulted in Argo's indirect ownership interest in TierPoint Fiber increasing from 47.9% to approximately 55%. Through this Joint Petition, and as part of the Commission's review of the Proposed Transaction, Petitioners request that the Commission also approve Argo's prior increase in indirect ownership interest in TierPoint Fiber pursuant to PSL §§ 99 and 100.

For Argo:

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With copy to:

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For TierPoint:

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IV. THE PROPOSED TRANSACTION

The Proposed Transaction involves a series of direct purchases, equity redemptions, and other transactions of all of the direct and indirect equity interests in the Company, Cequel Data Centers GP, Inc. (the “Company GP”), CDC Parent, LLC (“CDC Parent”), CDC Holdings, L.P.

(“CDC Holdings”), and CDC Holdings GP, Inc. (“CDC Holdings GP”, and collectively, the “Company Parties”) held by all of the current minority equity holders of the Company Parties (the “Sellers”), pursuant to a Purchase and Sale Agreement (“PSA”) to be entered into by and among (a) Argo or an affiliate thereof (“Purchaser Parent”), (b) the Company Parties, (c) the Sellers, and (d) certain other parties thereto. The closing of the Proposed Transaction is contingent upon raising additional equity financing. Between the signing and closing of the PSA, Argo will determine certain non-affiliated entities (“Partner Investors”) and/or affiliated entities to be the purchasers under the PSA and enter into a joinder thereto.⁴

The Company Parties are the upstream entities of, and wholly owned by, TierPoint. As of the date hereof, Argo and its affiliates are the majority equity holders of the Company Parties, collectively owning 55.4565% direct and indirect equity interests on a fully diluted basis and have the right to nominate 5 of out the 10 board directors of the Company GP, the entity in which the management, operation and control of the Company Parties are vested.

As part of the Proposed Transaction, (a) CDC Holdings will be liquidated and dissolved, (b) CDC Holdings GP will merge with and into CDC Parent, with CDC Parent surviving, (c) the Company will be converted into a Delaware limited liability company, and (d) Company GP will merge with and into CDC Parent, with CDC Parent surviving. Upon the closing of the Proposed Transaction, Argo and Partner Investors will own / control approximately 99.5% of the Company on a fully diluted basis (with the remaining 0.5% held by a certain warrant holder).

⁴ The potential Partner Investors include: **BEGIN CONFIDENTIAL INFORMATION** [REDACTED] **END CONFIDENTIAL INFORMATION**. The Joint Petitioners expect to finalize the identity of the Partner Investors and their respective ownership interests no later than the end of June 2025.

V. THE PROPOSED TRANSACTION IS IN THE PUBLIC INTEREST

Commission approval of the Proposed Transaction is in the public interest. The Proposed Transaction will have no impact on TierPoint Fiber's service offering or its rates, terms, or conditions. Immediately following the Proposed Transaction, TierPoint Fiber will continue to be a source of dark fiber to a regional data center and continue to contract the dark fiber to a single customer without interruption and without change in rates, terms, or conditions. The Proposed Transaction will not result in a change of carrier for any customers or assignment of any existing Commission authorizations.

TierPoint Fiber will also maintain existing operational experience and management in New York without having any negative impact on infrastructure investment, technological development, maintenance of existing facilities and service quality commitments. The Proposed Transaction will strengthen the ability of TierPoint Fiber to compete in the marketplace by allowing for investment from a wide range of large, institutional investors without presenting any competition concerns. The Proposed Transaction will not result in the creation of any new debt obligations, reduce competition, or have any other effect on the finances or operations of TierPoint Fiber or on the market for telecommunications services in New York.

Accordingly, Commission approval of the Proposed Transaction is in the public interest.⁵

VI. CONCLUSION

WHEREFORE, Argo and TierPoint respectfully submit that the public interest, convenience, and necessity will be furthered by approval of this Joint Petition, and therefore

⁵ The Commission previously has determined that regulations intended to apply to monopoly utilities may be relaxed for companies that operate in a competitive environment, such as authorized resellers of telecommunications services like TierPoint Fiber. As a result, an in-depth analysis of the Proposed Transaction is not needed. See e.g., Case 03-C-0002 - Petition of Global Communications Consulting Corp. for Approval of a Proposed Reorganization from its Current Corporate Structure to a Holding Company Structure, Approved as Recommended and So Ordered by the Commission (Feb. 26, 2003).

PUBLIC REDACTED VERSION

request that the Commission grant such approval or allow the Joint Petition to be granted by operation of law.

Dated: May 29, 2025

Respectfully submitted,

/s/ Gregory G. Nickson

/s/ Michael P. Donahue

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VERIFICATION

STATE OF New York)
) ss.:
COUNTY OF Westchester)

Andrew Zaroulis, being duly sworn according to law, upon his oath, deposes and says:

1. I am a Managing Director of Argo Infrastructure Partners LP and am authorized to make this Verification on behalf of Argo Infrastructure Partners LP.
2. I have read the contents of the foregoing Petition and hereby verify that the statements therein contained as to Argo Infrastructure Partners LP, are true and accurate to the best of my knowledge and belief.



Sworn to and subscribed before me this
16 day of May 2025



Notary Public

BELINDA CONDORI
NOTARY PUBLIC-STATE OF NEW YORK
No. 01CO6438608
Qualified in Westchester County
My Commission Expires 08-15-2026

Exhibit A

Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF LIMITED PARTNERSHIP OF "ARGO INFRASTRUCTURE PARTNERS LP", FILED IN THIS OFFICE ON THE TENTH DAY OF APRIL, A.D. 2018, AT 5:29 O`CLOCK P.M.




Jeffrey W. Bullock, Secretary of State

6838866 8100
SR# 20182582524

Authentication: 202488933
Date: 04-10-18

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 05:29 PM 04/10/2018
FILED 05:29 PM 04/10/2018
SR 20182582524 - File Number 6838866

**CERTIFICATE OF
LIMITED PARTNERSHIP
OF
ARGO INFRASTRUCTURE PARTNERS LP**

The Undersigned, desiring to form a limited partnership pursuant to the Delaware Revised Uniform Limited Partnership Act, 6 Delaware Code, Chapter 17, does hereby certify as follows:

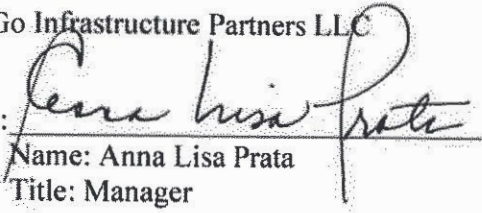
1. The name of the Limited Partnership is Argo Infrastructure Partners LP.
2. The address of its Registered Office in the State of Delaware is 251 Little Falls Drive, Wilmington, Delaware 19808. The name of the Registered Agent at such address is Corporation Service Company.
3. The name and address of the sole general partner is:

arGo Infrastructure Partners LLC
650 Fifth Avenue, 17th Floor
New York, NY 10019

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Limited Partnership as of the 10th day of April, 2018.

arGo Infrastructure Partners LLC

By:


Name: Anna Lisa Prata
Title: Manager