

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
DIVISION OF PUBLIC UTILITIES AND CARRIERS**

\_\_\_\_\_) )  
APPLICATION OF )  
SERVICE AREA 5 CABLE, LLC )  
TO PARTICIPATE IN FINANCING ) Docket No. \_\_\_\_\_  
ARRANGEMENTS )  
\_\_\_\_\_) )

**APPLICATION OF SERVICE AREA 5 CABLE, LLC TO  
PARTICIPATE IN FINANCING ARRANGEMENTS**

Pursuant to Rule 4.1(e) of the Division of Public Utilities and Carriers (“Division”) Rules Governing Community Antenna Television (“CATV”) Systems, Service Area 5 Cable, LLC d/b/a i3 Broadband (“Area 5 Cable” or “Applicant”) requests Division approval for Area 5 Cable to participate in certain Financing Arrangements (as defined below). In support of this Application, Applicant states as follows:

1. Area 5 Cable is a longstanding provider of CATV Services within R.I. Service Area 5 and is the current holder of the Area 5 Cable CATV Certificates (comprised of the towns of Bristol, Warren and Barrington).<sup>1</sup>

2. Area 5 Cable is an indirect subsidiary of WH i3B Bidco, LLC (“Parent”), a Delaware limited liability company ultimately owned by the Kuwait Investment Authority (“KIA”) and managed by Wren House Infrastructure Management Limited (“Wren House”), the KIA’s global investment manager for direct infrastructure investments.

<sup>1</sup> On December 7, 2017, the Division granted the Joint Application of Full Channel, Inc. and Service Area 5, LLC to Transfer R.I. Service Area 5 CATV Certificate. *See* Docket No. D-17-42. On November 30, 2020, the Division granted the Joint Application of WH i3B Bidco LLC, Service Area 5 Holdings, LLC and Service Area 5 Cable, LLC to Transfer Control of the CATV Certificate. *See* Docket No. D-20-13.

3. Applicant respectfully requests Division approval to participate in new, amended and restated financing arrangements (the “Financing Arrangements”). Specifically, Applicant seeks approval to be a guarantor of certain financing arrangements of its corporate parent and to pledge its assets as collateral security of those financing arrangements. In order to maintain adequate flexibility to respond to market conditions and requirements and to respond to future acquisition and other business opportunities, Area 5 Cable seeks authority to participate in Financing Arrangements that are consistent with the terms outlined in Confidential Exhibit 1. Confidential Exhibit 1 is provided to the Division under seal and pursuant to Applicant’s Request for Confidential Treatment, which is being filed concurrently herewith.

4. Accordingly, Area 5 Cable requests prompt Commission authorization to participate in the Financing Arrangements described above.

5. Area 5 Cable provides that the Financing Arrangements will not result in the transfer or change in control of Area 5 Cable, nor the transfer or assignment of any Certificate.

6. Area 5 Cable provides that it has the financial and technical fitness to operate a CATV system in R.I. Service Area 5. Area 5 Cable is a longstanding provider of CATV Services within R.I. Service Area 5.

7. The Financing Arrangements will not result in any immediate change to Area 5 Cable management, who have extensive experience in operating CATV and broadband systems in Rhode Island, and specifically R.I. Service Area 5.

8. Area 5 Cable will continue to conform to all applicable law and Division rules.

9. Area 5 Cable submits that the public interest would be served by approval of its participation in the proposed Financing Arrangements. The proposed Financing Arrangements will have no adverse impact on Area 5 Cable customers and will not alter the manner of service

delivery or billing. The proposed Financing Arrangements will not result in any change of CATV service provider for Area 5 Cable customers, nor any assignment of authorizations, and in no event will it result in the discontinuance, reduction, loss, or impairment of service to customers. Following consummation of the Financing Arrangements, Area 5 Cable will continue to provide high-quality services to its customers without interruption and without immediate change in rates, terms, or conditions.

10. Further, Area 5 Cable customers will benefit from having a better financed provider, which will allow Area 5 Cable to become a more effective competitor in the communications industry. Area 5 Cable's participation in the Financing Arrangements will not impair its ability to provide its services and will promote its corporate purposes. Area 5 Cable's participation in the Financing Arrangements will be transparent to its customers and will not disrupt service or cause customer confusion or inconvenience. The proposed Financing Arrangements will not adversely affect competition because it will not result in a reduction of competitors, and Rhode Island customers will continue to have access to the same competitive alternatives they have today.

11. Area 5 Cable respectfully requests approval of its participation in the Financing Arrangements as expeditiously as possible. Area 5 Cable respectfully requests the waiver of any hearing requirements or other procedural steps to allow the Financing Arrangements to be completed as promptly as possible.

Accordingly, for the grounds stated in this Application, Area 5 Cable requests that the Division approve its participation in the Financing Arrangements described above.

SERVICE AREA 5 CABLE, LLC

By their attorneys

*/s/ Ronald W. Del Sesto*

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Date: April 14, 2022

**CONFIDENTIAL EXHIBIT 1**

**Description and Terms of the Proposed Financing Arrangements**

**[CONTAINS PRIVILEGED INFORMATION – DO NOT RELEASE]**

The information contained in this Confidential Exhibit 1 has been redacted for this public filing. The full Confidential Exhibit 1 is enclosed in a separate, sealed envelope marked “Contains Privileged Information - Do Not Release”.