



RECEIVED

JUN 18 2025

Data Center  
Missouri Public Service Commission

June 17, 2025

**VIA OVERNIGHT COURIER**

Nancy Dippell, Secretary  
Missouri Public Service Commission  
200 Madison Street  
PO Box 360  
Jefferson City, MO 65102-0360

**Re: Informational Notification Regarding a Pro Forma Restructuring of Missouri Network Alliance, LLC and PEG Bandwidth IL, LLC**

Dear Ms. Dippell:

By this letter, Missouri Network Alliance (“MNA”) and PEG Bandwidth IL, LLC (“PEG IL” and together with MNA, the “Licensees”) notify the Missouri Public Service Commission (the “Commission”) of a proposed *pro forma* change in the upstream corporate structure of Bluebird Network, LLC (“Bluebird”) that is expected to be completed on or about July 7, 2025 with no change to Licensees’ ultimate owner (the “Transaction” or the “Pro Forma Restructuring”). Since Commission approval is not required for the Transaction, this letter is submitted for informational purposes.

**Description of the Parties**

MNA, a Missouri limited liability company, and PEG IL, a Delaware limited liability company, are wholly owned direct subsidiaries of Bluebird, a Missouri limited liability company. Bluebird is a regional fiber network provider.

PEG IL is a fiber network operator primarily providing wholesale telecommunications infrastructure and services in Illinois, Indiana, Iowa, and Missouri. PEG IL provides cell tower backhaul services, data transport services and dark fiber to national wireless carriers, cable operators, other telecommunications carriers, and other similar entities. It also provides retail telecommunications services directly to a small number of end-user enterprise customers (collectively, the “PEG IL Business”). In Missouri, PEG IL is classified as a competitive telecommunications operator and holds Certificates of Service Authority to provide basic local exchange, non-switched local exchange and interexchange telecommunications services granted in File No. LA-2015-0162 on February 19, 2015.

MNA provides primarily transport and Internet services to wholesale and enterprise customers in Missouri (as well as in Illinois, Iowa, Kansas, Kentucky, Nebraska, Oklahoma, Tennessee, and Wisconsin) and some like services for interexchange carriers (collectively, the “MNA Business”). In Missouri, MNA is authorized to provide (i) basic local exchange services as a competitive telecommunications company pursuant to a Certificate of Service Authority

granted in Case No. CA-2005-0353 and (ii) interexchange and non-switched local exchange services pursuant to a Certificate of Service Authority granted in Case No. TA-2001-348.

MIP IV MidWest Fiber, LLC (“MIP IV MidWest”), a Delaware limited liability company, directly wholly owns and controls Bluebird and its subsidiaries, including MNA and PEG IL. MIP IV MidWest Fiber Parent, LLC (“Fiber Parent”), a Delaware limited liability company, owns 99 percent of MIP IV MidWest. MIP IV (FCC) AIV, L.P. (“MIP IV FCC”), a Delaware limited partnership, directly owns the remaining one percent of MIP IV MidWest, and also owns all of the equity interests of Fiber Parent (other than certain incentive equity or equity-like interests of Fiber Parent held by members of the Bluebird management team). MIP IV FCC is managed by Macquarie Infrastructure Partners Inc., a Delaware corporation, pursuant to an agreement with MIP IV FCC’s general partner, MIP IV (ECI) GP, LLC, a Delaware limited liability company, which is controlled by Macquarie Infrastructure and Real Assets Inc (“MIRA”), a Delaware corporation. MIRA is indirectly wholly owned and controlled by Macquarie Group Limited (“MGL”), a publicly traded Australian company that provides banking and investment services.

### Contacts

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

with a copy to

Sam Storrs  
Bluebird Network, LLC  
9201 Ward Pkwy  
Suite 300  
Kansas City, MO 64114  
1.262.305.7274  
regulatory@bluebirdfiber.com

Elizabeth R. Park  
LATHAM & WATKINS LLP  
555 Eleventh Street, N.W.  
Suite 1000  
Washington, D.C. 20004-1304  
1.202.637.2200 (tel)  
1.202.637.2201 (fax)  
elizabeth.park@lw.com

### Description of the Pro Forma Restructuring

MIP IV FCC expects to undertake an internal restructuring effective on or about July 7, 2025 that is intended to facilitate certain financing arrangements and other tax and business strategies. Through this Pro Forma Restructuring, two new holding companies effectively will be inserted between MIP IV FCC and Fiber Parent. Following the consummation of the Pro Forma Restructuring, other than certain incentive equity or equity-like interests held by members of the Bluebird management team, MIP IV FCC will hold all of the equity interests in new holding company, Bluebird Holdco, LLC, a Delaware limited liability company. MIP IV FCC will also hold a 1 percent interest in new holding company, Bluebird Holdco II, LLC, a Delaware limited liability company. Bluebird Holdco, LLC will hold the remaining 99-percent interest in Bluebird Holdco II, LLC. In turn, Bluebird Holdco II, LLC will hold 100 percent of the interests Fiber Parent, and Fiber Parent will hold 100 percent of the interests in MIP IV MidWest. MIP IV MidWest will continue to hold 100 percent of the interests in Bluebird, and indirectly, Licensees.

The Pro Forma Restructuring will not result in any change in the equity ownership or ultimate control of Bluebird or the Licensees. The only change will be the addition of two intermediate holding companies between Bluebird's parent, MIP IV MidWest, and MIP IV FCC. Thus, the change is purely pro forma in nature.

Diagrams depicting the pre- and post-Transaction corporate ownership of Bluebird, MNA, and PEG IL are included in Exhibit A.

\* \* \* \*

An original of this letter is enclosed for filing. Please date-stamp the extra copy and return it in the envelope provided. Should you have any questions, please do not hesitate to contact the persons identified above.

Respectfully submitted,

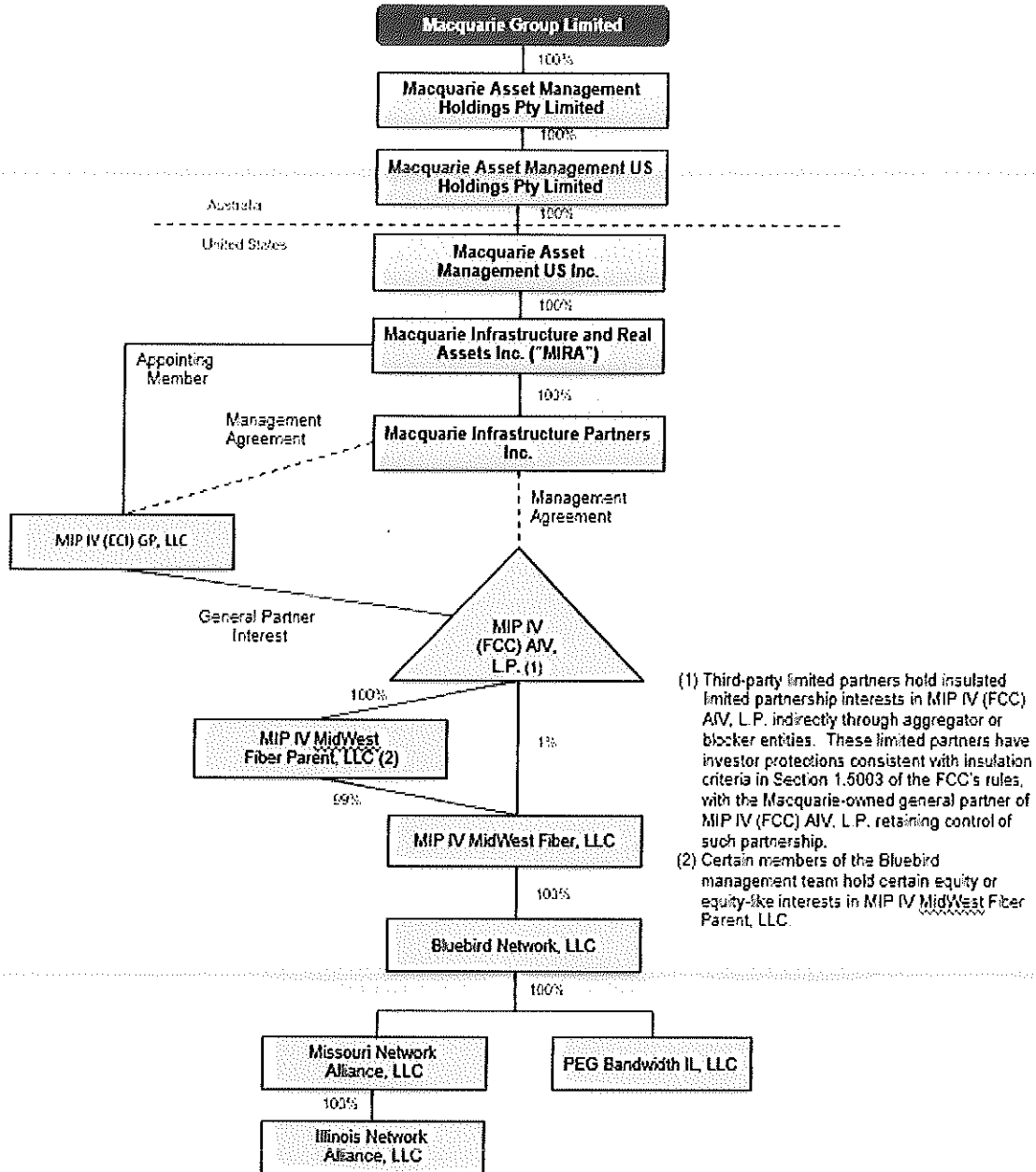
/s/ *Sam Storrs*

Sam Storrs  
Secretary and General Counsel  
Bluebird Network, LLC

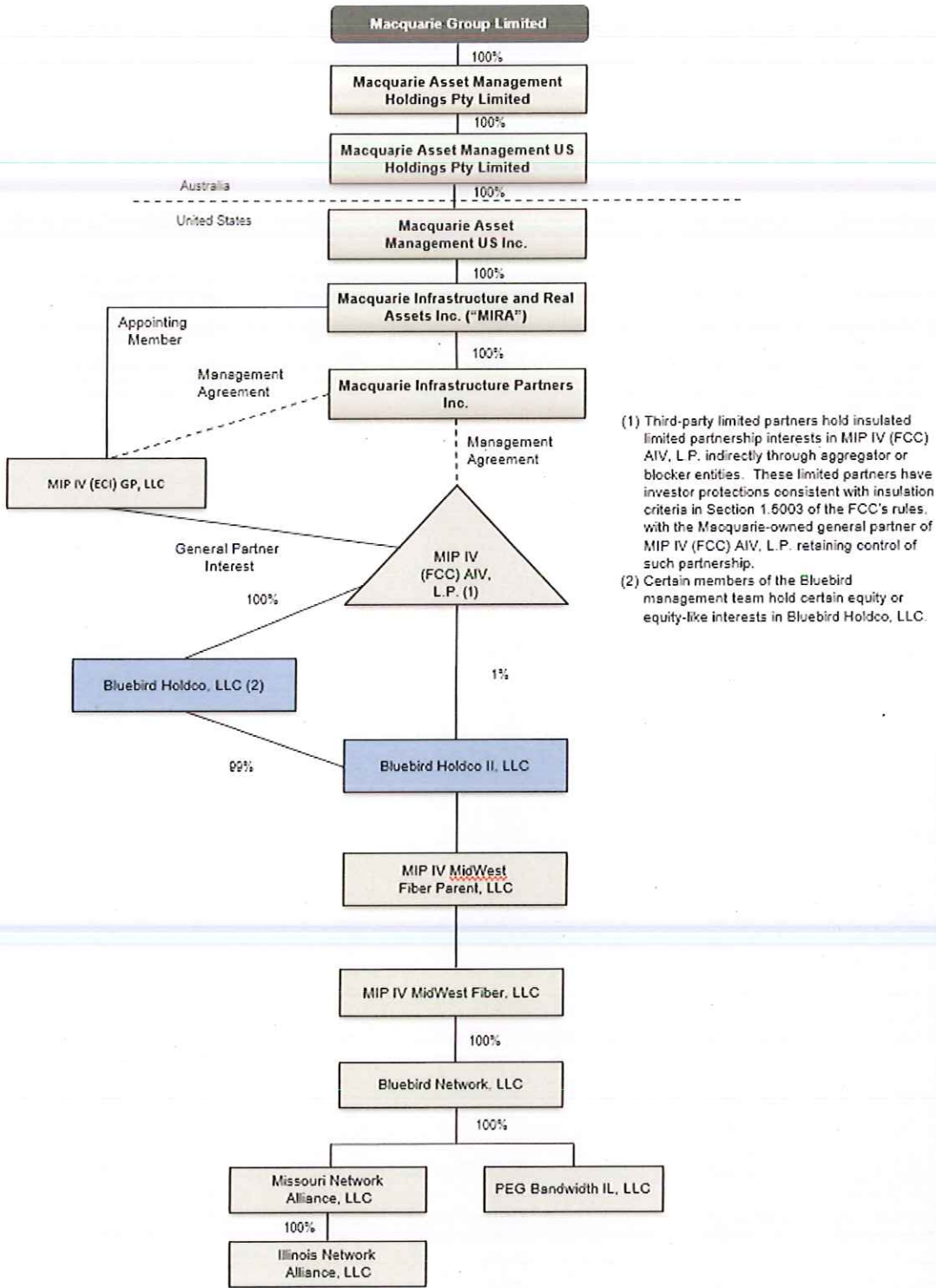
**EXHIBIT A**

**Pre- and Post-Transaction Corporate Ownership Structures**

# Pre-Transaction Organizational Chart



# Post-Transaction Organizational Chart





Nancy Dippell, Secretary  
 Missouri Public Service  
 Commission  
 200 Madison Street  
 Box 360  
 Jefferson City, MO 65102-0360

Reusable En  
 Recycle me.

4661 WED 06/18/08:36  
 MISSOURI PUBLIC SERVICE COMMISSION  
 200 MADISON ST  
 STE 360  
 JEFFERSON CITY MO 65101-3254-85  
 PRIORITY OVERNIGHT  
 353-4567  
 SP:PD:69:V  
 ETP:1  
 1001899982560006510200390104347722

RECEIVED  
 JUN 18 2025  
 MISSOURI PUBLIC SERVICE COMMISSION  
 MAIL ROOM

TO REUSE: Mark through all previous shipping labels and barcodes.

Align top of FedEx Express® shipping label here.



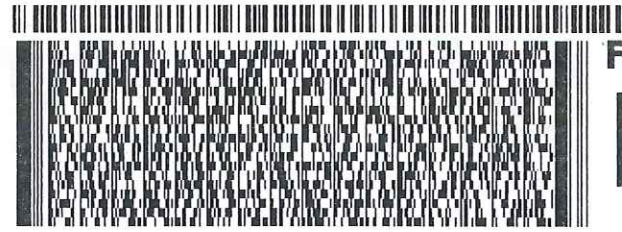
ORIGIN ID:RDVA (202) 637-2200  
 BRADLEY BOURNE  
 LATHAM & WATKINS LLP  
 555 ELEVENTH STREET, NW  
 SUITE 1000  
 WASHINGTON, DC 20004  
 UNITED STATES US

SHIP DATE: 17 JUN25  
 ACTWGT: 0.50 LB  
 CAD: 253678099/W/SX13600

BILL SENDER

TO NANCY DIPPELL, SECRETARY  
 MISSOURI PUBLIC SERVICE COMMISSION  
 200 MADISON STREET BOX 360

JEFFERSON CITY MO 65102  
 (213) 485-1234 REF. 071960-0000 79876  
 INV PO DEPT



TRK# 3901 0434 7722  
 0201  
 WED - 18 JUN 10:30A  
 PRIORITY OVERNIGHT

XS JEFA  
 MO-US 65102 STL

Align bottom of peel-and-stick airbill or pouch here.

FOLD on this line and place in shipping pouch with bar code and delivery address visible