

**BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA**



**FILED**

09/11/25

04:59 PM

**A2509002**

Application of IPC Systems, Inc. for  
Certification as an Interexchange Carrier  
Telephone Corporation Pursuant to the  
Provisions of Public Utilities Code Section  
1001.

Application \_\_\_\_\_  
(Filed September 10, 2025)

**PUBLIC VERSION**

APPLICATION OF IPC SYSTEMS, INC.  
FOR A CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY  
TO OPERATE AS A NON-DOMINANT INTEREXCHANGE CARRIER

Dated: September 10, 2025

Andrew M. Klein  
KLEIN LAW GROUP <sup>PLLC</sup>  
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AKlein@KleinLawpllc.com

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90 State St., Suite 700  
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AZoracki@KleinLawpllc.com

*Counsel for IPC Systems, Inc.*

**BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA**

**CPCN Application Form Pursuant to Public Utilities Code Section 1001**

**1. APPLICANT INFORMATION**

Applicant Name: IPC Systems, Inc.

Business Address: See 1.a.

Telephone No.: 201-253-2000

E-mail Address: IPCRisk@ipc.com

**1.a. Principal Place of Business:** (if different from address above)

10 3 Second St., 15th Floor, Harborside Financial Plaza, Jersey City, NJ 07311

**1.b. List all fictitious business names under which Applicant has done business in the last five years:**

Not applicable.

**1.c. Applicant is** (check one only)

- |   |   |
|---|---|
| <input checked="" type="radio"/> Corporation (Inc)    | <input type="radio"/> General Partnership |
| <input type="radio"/> Limited Partnership (LP)        | <input type="radio"/> Sole Proprietor     |
| <input type="radio"/> Limited Liability Company (LLC) | <input type="radio"/> Trust               |
| <input type="radio"/> Other, specify:                 |   |

Attach **Appendix A** with the following: 1) a copy of the entity's organizing documents; and (2) a copy of its Certificate of Good Standing Status certified by the California Secretary of State and /or additional evidence of the Applicant's qualification to transact business in California.

**1.d. FCC Registration No.:** 0024161481

**1.e CSOS Entity No.:** 2931365

**1.f. Applicant has a foreign ownership interest**

- ☐ NO     ☒ YES, Foreign entity interest: 100% indirect interest through investment funds

**2. APPLICANT REGISTERED AGENT FOR SERVICE OF PROCESS**

Agent Name: CSC - Lawyers Incorporating Service

Address: 2710 Gateway Oaks Dr., Suite 150N, Sacramento, CA 95833

Telephone No.: 916-312-3185

<b>3. APPLICANT LEGAL DOMICILE</b> (check one only)			
<input type="radio"/> California <input type="radio"/> Other, specify: <b>Delaware</b>			
<b>4. APPLICANT PROPOSED SCHEDULE OF PROCEEDING</b> (check all that apply)			
<b>Ratesetting</b>	<b>DATE(s)</b>	<b>Other Proposed Schedule</b>	<b>DATE(s)</b>
<input checked="" type="checkbox"/> Prehearing Conference		<input type="checkbox"/>	
<input checked="" type="checkbox"/> Scoping Memo		<input type="checkbox"/>	
<input type="checkbox"/> Testimony (Optional)		<input type="checkbox"/>	
<input type="checkbox"/> Briefing (Optional)		<input type="checkbox"/>	
<input type="checkbox"/> Evidentiary Hearing (Optional) ( <b>Appendix B</b> )		<input type="checkbox"/>	
<input checked="" type="checkbox"/> Proposed Decision		<input type="checkbox"/>	
<p>If Evidentiary Hearing is selected, attach <b>Appendix B</b> describing the issues which require hearing and length of hearing needed.</p>			
<b>5. WHAT ISSUES ARE THERE TO BE RESOLVED IN THIS APPLICATION?</b> (check all that apply)			
<input checked="" type="checkbox"/> Whether this application meets all state and California Public Utilities Commission (Commission) requirements for a certificate of public convenience and necessity (CPCN), including but not limited to financial, technical, and California Environmental Quality Act (CEQA) requirements.			
<input type="checkbox"/> Whether the proposed construction is eligible for the Commission's 21 day expedited process for CEQA review.			
<input type="checkbox"/> Consideration of a safety issue. (Provide a description of the issue below.)			
<input type="checkbox"/> Consideration of an Environmental and Social Justice (ESJ) issue. (Provide a description explaining the ESJ issue for resolution. Otherwise, Applicant attests that there is no ESJ issue for consideration in this Application.)			
<input type="checkbox"/> Other (Provide a description of the issue(s) below.)			

6. APPLICANT WILL OPERATE AS (check all that apply)		
<input type="checkbox"/> Competitive Local Exchange Service Provider  <b>6.a. Proposed Facilities</b> <input type="radio"/> Full Facilities-Based <input type="radio"/> Limited Facilities-Based <input type="checkbox"/> Switchless-Reseller / Non-Facilities-Based  <b>6.d. Service Territories</b> <input type="checkbox"/> Within ALL the service territories of uniform regulatory framework incumbent local exchange carrier  <input type="checkbox"/> Within ALL the service territories of the small incumbent local exchange carrier  <input type="checkbox"/> In specific portions of the state only ( <b>Appendix C</b> )	<input checked="" type="checkbox"/> Interexchange (Intra / Inter-LATA) Service Provider  <b>6.b. Proposed Facilities</b> <input type="radio"/> Full Facilities-Based <input type="radio"/> Limited Facilities-Based <input checked="" type="checkbox"/> Switchless-Reseller / Non-Facilities-Based  <b>6.e. Service Territories</b> <input checked="" type="radio"/> Throughout the state of California. <input type="radio"/> In specific portions of the state only ( <b>Appendix C</b> )	<input type="checkbox"/> Fixed Interconnected Voice over Internet Protocol (VoIP) Service Provider  <b>6.c. Proposed Facilities</b> <input type="radio"/> Full Facilities-Based <input type="radio"/> Limited Facilities-Based <input type="checkbox"/> Non-Facilities-Based  <b>6.f. Service Territories</b> <input type="checkbox"/> Within the service territories of uniform regulatory framework incumbent local exchange carriers  <input type="checkbox"/> Within the service territories of small incumbent local exchange carrier  <input type="checkbox"/> In specific portions of the state only ( <b>Appendix C</b> )
<p>Applicant that <i>only</i> selected non-Facilities-based for Proposed Facilities (Section 6.a, 6.b. and 6.c.) is not required to respond to Section 11 and 12 of the CPCN Application form. If no facilities are proposed, Applicant may be eligible to use the 1013 registration process pursuant to Pub. Util. Code Section 1013.</p> <p>Attach <b>Appendix C</b> to include a list of the specific portion(s) or geographical location(s) of the State, and /or ILEC territory(ies); and a copy of the map(s).</p> <p>Applicant seeking to operate in any Small Incumbent Local Exchange Carriers territories must meet the requirements contained in Appendix A of D.20 08 011.</p>		

**7. DATE APPLICANT EXPECTS TO BEGIN OR HAS BEGUN OFFERING SERVICE(S) IN CALIFORNIA** (If already operating in California, attach **Appendix D**)

07/01/25

**8. APPLICANT WILL PROVIDE THE FOLLOWING SERVICES IN CALIFORNIA**  
(check all that apply)

- ☐ Provide voice services (traditional wireline and/or Fixed Interconnected VoIP) directly to customers
- ☐ Build facilities which will transmit or facilitate voice services (traditional wireline and/or Interconnected VoIP) through third parties.
- ☒ Other (Describe below other services applicant offers, whether or not they are within Commission's jurisdiction.)

Applicant will provide resold point-to-point private line voice and data services to business customers only. The company's services will provide access solely to Applicant's private network, and thus will not permit calls to or from the Public Switched Telephone Network.

**9. SWORN AFFIDAVIT**

☐ TRUE      ☒ NOT TRUE (**Appendix E**)

Neither Applicant, any of its affiliates, officers, directors, partners, agents, or owners (directly or indirectly) of more than 10% of Applicant, or anyone acting in a management capacity for Applicant: (a) held one of these positions with a company that filed for bankruptcy; (b) been personally found liable, or held one of these positions with a company that has been found liable, for fraud, dishonesty, failure to disclose, or misrepresentations to consumers or others; (c) been convicted of a felony; (d) been (to his/her knowledge) the subject of a criminal referral by judge or public agency; (e) had a telecommunications license or operating authority denied, suspended, revoked, or limited in any jurisdiction; (f) personally entered into a settlement, or held one of these positions with a company that has entered into settlement of criminal or civil claims involving violations of Sections 17000 et seq., 17200 et seq., or 17500 et seq. of the California Business & Professions Code, or of any other statute, regulation, or decisional law relating to fraud, dishonesty, failure to disclose, or misrepresentations to consumers or others; (g) been found to have violated any statute, law, or rule pertaining to public utilities or other regulated industries; and/or (h) entered into any settlement agreements or made any voluntary payments or agreed to any other type of monetary forfeitures in resolution of any action by any regulatory body, agency, or attorney general.

Attach **Appendix E** if Applicant's response to this section is anything other than an unqualified "True." Applicant must declare exceptions by attaching documentation and describing any such bankruptcies, findings, judgments, convictions, referrals, denials, suspensions, revocations, limitations, settlements, voluntary payments or any other type of monetary forfeitures.

**9.a. List of all affiliated entities** (Attach **Appendix F**)

**10. APPLICANT HAS THE REQUIRED MANAGERIAL AND TECHNICAL EXPERTISE TO OPERATE AS A SERVICE PROVIDER OF THE TYPE INDICATED IN SECTION 6 OF THIS FORM.**

☒ TRUE

Attach **Appendix G** with the following: 1) List of the names, titles, and street addresses of all officers, directors, partners, agents, or owners (directly or indirectly) of more than 10% of Applicant, or any person acting in such capacity whether or not formally appointed, and 2) all resumes for each personnel identified listing all employment for each officer, director, partner, agent, or owner (directly or indirectly) of more than 10% of Applicant, or any person acting in such capacity whether or not formally appointed.

**10.a. APPLICANT ATTESTATION**

☐ TRUE     ☒ NOT TRUE (**Appendix H**)

To the best of Applicant's knowledge, neither Applicant, any affiliate, officer, director, partner, nor owner of more than 10% of Applicant, or any person acting in such capacity whether or not formally appointed, is being or has been investigated by the Federal Communications Commission or any law enforcement or regulatory agency for failure to comply with any law, rule or order.

Attach **Appendix H** if Applicant's response to this section is anything other than an unqualified "True." Applicant must declare exceptions by attaching documentation and describing all such investigations, whether pending, settled voluntarily or resolved in another manner.

**11. CONSTRUCTION OR EXTENSION OF FACILITIES FOR LIMITED AND FULL FACILITIES-BASED APPLICANTS ONLY.**

☐ YES. Attach **Appendix I** that includes all responses to 11.a. thru 11.j.

**11.a. Description of proposed construction activities, documentation attached.**

**11.b. List of competing entities**

**11.c. Map showing proposed construction**

**11.d. Statement of franchises and health and safety permits**

**11.e. Facts showing public convenience and necessity requiring the proposed construction.**

**11.f. Statement showing cost of construction.**

**11.g. Statement showing financial ability to render service.**

**11.h. Statement showing proposed rates.**

**11.i. Annual Report Statement.**

**11.j. Estimated number of customers in the first and fifth years in the future**

**12. APPLICANT'S PROPOSED FULL FACILITIES ARE LIKELY ELIGIBLE FOR A CATEGORICAL EXEMPTION FROM CEQA AND APPLICANT REQUESTS TO UTILIZE THE ENERGY DIVISION'S 21-DAY EXPEDITED CEQA REVIEW PROCESS.**

- ☐ YES. Attach **Appendix J** with list of categorical exemptions and briefly explain the applicability of each exemption to the proposed construction.
- ☐ NO. Attach **Appendix J** with Preliminary Environmental Assessment.

**13. FINANCIAL REQUIREMENT**

☒ TRUE

Applicant has a minimum of (a) \$25,000 in the case of a switchless reseller/ non facilities based OR (b) \$100,000 in the case of a Facilities-Based (Full and/or Limited), in each case reasonably liquid and available to meet the firm's first year expenses, including an additional \$25,000 for deposits which may be required by local exchange carriers or interexchange carriers; OR (c) has profitable interstate operations to generate the required cash flow.

Attach **Appendix K** containing a financial instrument pursuant to Appendix F of D.24-11-003 that demonstrates the Applicant's financial ability as required above.

**14. APPLICANT IS ELIGIBLE AND SEEKS AN EXEMPTION FROM TARIFFING REQUIREMENTS**

- ☒ TRUE      ☐ NOT TRUE (Attach **Appendix L** with Applicant's Draft Initial Tariff)

**15. OTHER LICENSE(S) HELD WITH THE COMMISSION, EITHER CURRENT AND/OR PRIOR**

- ☒ NONE
- ☐ CURRENT AND/OR PRIOR, specify:

**16. PERFORMANCE BOND REQUIREMENT**

☒ TRUE

Applicant attests that, upon approval of its request, it will comply with the California Public Utilities Commission's performance bond requirements in accordance with Decision (D.) 10-09-017, D.11-09-026, D.13-05-035 and D.24-11-003.



I hereby declare under penalty of perjury under the laws of the State of California that the forgoing information, and all attachments, are true, correct, and complete to the best of my knowledge and belief after due inquiry, and that I am authorized to make this application on behalf of the Applicant named above.

Signed /s/ Allen C. Zoracki

Name Allen C. Zoracki

Title Counsel

Dated September 10, 2025

Address 90 State St., Suite 700  
Albany, NY 12207

Telephone 518-336-4300

Email Address AZoracki@kleinlawpllc.com



Klein Law Group, PLLC  
1250 Connecticut Ave. N.W., Suite 700  
Washington, DC 20036

Capital One Bank  
65-7130/2550

3091

PAY TO THE  
ORDER OF

California PUC

Six hundred eighty and 00/100\*\*\*\*\*

\$ \*\*680.00

09/10/2025

DOLLARS

CPUC ALJ Docket Office CPCN Application  
505 Van Ness Avenue  
San Francisco, CA 94102

MEMO

CPCN Application fee  
+ IRC Systems, Inc.

⑆003091⑆⑆25507198⑆⑆

AUTHORIZED SIGNATURE



Details on Back.



Photo Safe Deposit®

ORIGIN ID:BZSA (202) 289-6955  
ANDREW KLEIN  
KLEIN LAW GROUP  
1250 CONNECTICUT AVE NW  
#700  
WASHINGTON, DC 20036  
UNITED STATES US

SHIP DATE: 10SEP25  
ACTWGT: 0.25 LB  
CAD: 104839029/INET4535

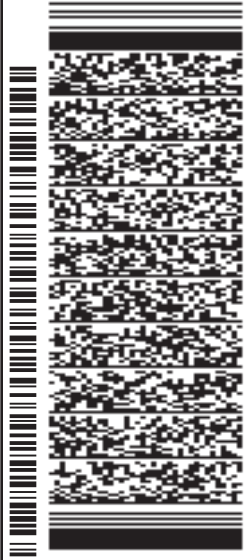
BILL SENDER

TO CPUC ALJ DOCKET OFFICE -CPCN APP.  
CALIFORNIA PUBLIC UTILITIES COMM.  
505 VAN NESS AVENUE

SAN FRANCISCO CA 94102

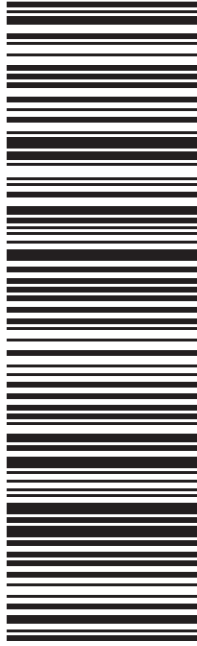
(202) 289-6955 REF:

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94102



After printing this label:  
CONSIGNEE COPY - PLEASE PLACE IN FRONT OF POUCH  
1. Fold the printed page along the horizontal line.  
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Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com. FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

## **APPENDICES**

Appendix A	Organizing Documents and California Certificate of Good Standing
Appendix B	Evidentiary Hearing [ <b>NOT APPLICABLE</b> ]
Appendix C	Service Territories [ <b>NOT APPLICABLE</b> ]
Appendix D	Service Commencement Date
Appendix E	Exception to Section 9 Affidavit
Appendix F	Affiliated Entities
Appendix G	Directors/Ownership and Resumes
Appendix H	Exception to Section 10.a Attestation
Appendix I	Construction of Facilities [ <b>NOT APPLICABLE</b> ]
Appendix J	CEQA Exemptions [ <b>NOT APPLICABLE</b> ]
Appendix K	Evidence of Financial Qualification [ <b>CONFIDENTIAL</b> ]

## **ATTACHMENT**

Attachment A	Sworn Affidavit
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**Appendix A**

**Organizing Documents and  
California Certificate of Good Standing**

# Delaware

PAGE 1

*The First State*

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF CONVERSION OF A DELAWARE LIMITED LIABILITY COMPANY UNDER THE NAME OF "IPC INFORMATION SYSTEMS, LLC" TO A DELAWARE CORPORATION, CHANGING ITS NAME FROM "IPC INFORMATION SYSTEMS, LLC" TO "IPC SYSTEMS, INC.", FILED IN THIS OFFICE ON THE TWENTY-NINTH DAY OF SEPTEMBER, A.D. 2006, AT 2:38 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.



2070119 8100V  
060900438

*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5081283

DATE: 09-29-06

# Delaware

PAGE 2

*The First State*

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE ATTACHED IS A TRUE AND CORRECT COPY OF CERTIFICATE OF INCORPORATION OF "IPC SYSTEMS, INC." FILED IN THIS OFFICE ON THE TWENTY-NINTH DAY OF SEPTEMBER, A.D. 2006, AT 2:38 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.



2070119 8100V  
060900438

*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

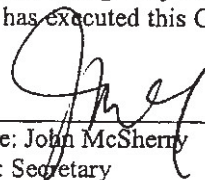
AUTHENTICATION: 5081283

DATE: 09-29-06

STATE OF DELAWARE  
CERTIFICATE OF CONVERSION  
FROM A LIMITED LIABILITY COMPANY TO A  
CORPORATION PURSUANT TO SECTION 265 OF  
THE DELAWARE GENERAL CORPORATION LAW

1. The jurisdiction where the Limited Liability Company first formed is the State of Delaware.
2. The jurisdiction immediately prior to filing this Certificate is the State of Delaware.
3. The name of the Limited Liability Company immediately prior to filing this Certificate is IPC Information Systems, LLC.
4. IPC Information Systems, LLC was originally formed as IPC Merger Corporation on August 29, 1985.
5. IPC Information Systems, Inc. converted to IPC Information Systems, LLC on December 31, 2003.
6. The name of the Corporation as set forth in the Certificate of Incorporation is IPC Systems, Inc.

IN WITNESS WHEREOF, the undersigned being duly authorized to sign on behalf of the converting Limited Liability Company has executed this Certificate on the 29<sup>th</sup> day of September, 2006.

By:   
Name: John McSherry  
Title: Secretary



**CERTIFICATE OF INCORPORATION**  
**OF**  
**IPC SYSTEMS, INC.**

1. The name of the Corporation is IPC Systems, Inc.
2. The address of its registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the city of Wilmington, County of New Castle. The name of and address of its registered agent is The Corporation Trust Company, 1209 Orange Street, Wilmington, DE 19801.
3. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.
4. The total number of shares of stock which the Corporation shall have authority to issue is three thousand (3,000) shares with a par value of one (\$0.01) cent per share.
5. The incorporator of the Corporation is Dennis Rimkunas, c/o Roberts & Holland LLP, Worldwide Plaza, 825 Eighth Avenue, 37th Floor, New York, NY 10019-7416.

I, THE UNDERSIGNED, being the incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, hereby acknowledge that the foregoing Certificate of Incorporation is my act and deed on this 29th day of September, 2006.

  
\_\_\_\_\_  
Dennis Rimkunas  
Sole Incorporator

# Delaware

PAGE 1

*The First State*

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT "IPC SYSTEMS, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE NOT HAVING BEEN CANCELLED OR DISSOLVED SO FAR AS THE RECORDS OF THIS OFFICE SHOW AND IS DULY AUTHORIZED TO TRANSACT BUSINESS.

THE FOLLOWING DOCUMENTS HAVE BEEN FILED:

CERTIFICATE OF INCORPORATION, FILED THE TWENTY-NINTH DAY OF AUGUST, A.D. 1985, AT 9 O'CLOCK A.M.

CERTIFICATE OF MERGER, CHANGING ITS NAME FROM "IPC MERGER CORPORATION" TO "IPC COMMUNICATIONS, INC.", FILED THE SIXTH DAY OF JANUARY, A.D. 1986, AT 3 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "IPC COMMUNICATIONS, INC." TO "CONTEL FINANCIAL SYSTEMS, INC.", FILED THE THIRD DAY OF APRIL, A.D. 1986, AT 9 O'CLOCK A.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "CONTEL FINANCIAL SYSTEMS, INC." TO "CONTEL IPC, INC.", FILED THE TWENTY-THIRD DAY OF MARCH, A.D. 1989, AT 9 O'CLOCK A.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "CONTEL IPC, INC." TO "IPC INFORMATION SYSTEMS INC.", FILED THE TWELFTH



2070119 8310

060900438

*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5081284

DATE: 09-29-06

# Delaware

PAGE 2

## *The First State*

DAY OF NOVEMBER, A.D. 1991, AT 9 O'CLOCK A.M.

RESTATED CERTIFICATE, CHANGING ITS NAME FROM "IPC  
INFORMATION SYSTEMS INC." TO "IPC INFORMATION SYSTEMS, INC.",  
FILED THE TENTH DAY OF MAY, A.D. 1994, AT 11 O'CLOCK A.M.

CERTIFICATE OF CHANGE OF REGISTERED AGENT, FILED THE NINTH  
DAY OF AUGUST, A.D. 1995, AT 12 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE THIRTIETH DAY OF APRIL,  
A.D. 1998, AT 12:55 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE TWENTIETH DAY OF MAY, A.D.  
1999, AT 4:30 O'CLOCK P.M.

RESTATED CERTIFICATE, FILED THE FIFTEENTH DAY OF JUNE, A.D.  
1999, AT 2 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE TWENTY-FIRST DAY OF JUNE,  
A.D. 1999, AT 12 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE FOURTEENTH DAY OF JUNE,  
A.D. 2000, AT 5:30 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE FOURTEENTH DAY OF JUNE,  
A.D. 2000, AT 5:35 O'CLOCK P.M.

CERTIFICATE OF CONVERSION, CHANGING ITS NAME FROM "IPC  
INFORMATION SYSTEMS, INC." TO "IPC INFORMATION SYSTEMS, LLC",



2070119 8310

060900438

*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5081284

DATE: 09-29-06

# Delaware

PAGE 3

*The First State*

FILED THE TWENTY-THIRD DAY OF DECEMBER, A.D. 2003, AT 12:55  
O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF  
THE AFORESAID CERTIFICATE OF CONVERSION IS THE THIRTY-FIRST DAY  
OF DECEMBER, A.D. 2003.

CERTIFICATE OF FORMATION, FILED THE TWENTY-THIRD DAY OF  
DECEMBER, A.D. 2003, AT 12:55 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF  
THE AFORESAID CERTIFICATE OF FORMATION IS THE THIRTY-FIRST DAY  
OF DECEMBER, A.D. 2003.

CERTIFICATE OF CONVERSION, CHANGING ITS NAME FROM "IPC  
INFORMATION SYSTEMS, LLC" TO "IPC SYSTEMS, INC.", FILED THE  
TWENTY-NINTH DAY OF SEPTEMBER, A.D. 2006, AT 2:38 O'CLOCK P.M.

CERTIFICATE OF INCORPORATION, FILED THE TWENTY-NINTH DAY OF  
SEPTEMBER, A.D. 2006, AT 2:38 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID  
CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE  
AFORESAID CORPORATION, "IPC SYSTEMS, INC.".



2070119 8310  
060900438

*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5081284

DATE: 09-29-06



# Secretary of State Certificate of Status

I, SHIRLEY N. WEBER, PH.D., California Secretary of State, hereby certify:

Entity Name: IPC SYSTEMS, INC.  
Entity No.: 2931365  
Registration Date: 10/16/2006  
Entity Type: Stock Corporation - Out of State - Stock  
Formed In: DELAWARE  
Status: Active

The above referenced entity is active on the Secretary of State's records and is qualified to transact intrastate business in California.

This certificate relates to the status of the entity on the Secretary of State's records as of the date of this certificate and does not reflect documents that are pending review or other events that may impact status.

No information is available from this office regarding the financial condition, status of licenses, if any, business activities or practices of the entity.



IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this day of July 31, 2025.

SHIRLEY N. WEBER, PH.D.  
Secretary of State

Certificate No.: 353313626

To verify the issuance of this Certificate, use the Certificate No. above with the Secretary of State Certification Verification Search available at [bizfileOnline.sos.ca.gov](http://bizfileOnline.sos.ca.gov).

**Appendix B**

**Evidentiary Hearing**

**NOT APPLICABLE**

**Appendix C**

**Service Territories**

**NOT APPLICABLE**



**Appendix D**

**Service Commencement Date**

Applicant IPC Systems, Inc. (“Applicant”) and its wholly-owned subsidiary, IPC Network Services, Inc. (U-7266-C) (“IPC Network Services”), provide specialized technology solutions and associated maintenance to financial institutions and global enterprises. As a component of these services, the company provides resold point-to-point private line or IP-based point-to-point connectivity that provide access solely to the company’s private network (i.e., services do not interconnect with the Public Switched Telephone Network).

All private line services have traditionally been provided by IPC Network Services. The company has taken a conservative regulatory approach under which operating authority from the Commission has been obtained and held, regardless of whether these services may be considered regulated at the state level. As such, IPC Network Services holds Commission authority granted under D.14-10-042.

As a result of an effort to integrate the company’s private line services with its non-telecom services offerings (i.e., hardware and software) provided by Applicant, Applicant contracted with two customers earlier this year for integrated service offerings that would permit the customers to access the company’s private line services at California locations as of July 1, 2025. Given the conservative regulatory approach that the company has historically taken, Applicant seeks to obtain the same operating authority currently held by IPC Network Services to ensure a consistent regulatory profile.

**Appendix E**

**Exceptions to Section 9 Affidavit**

Due to the broad scope of the requested disclosures, IPC Systems provides the following information:

**Disclosure Related to IPC Network Services, Inc.**

IPC Systems' wholly-owned subsidiary, IPC Network Services, Inc. (formerly known as Gains International (U.S.), Inc.) ("IPC Network Services"), was originally granted operating authority by the California Public Utilities Commission in 2004 pursuant to Application 03-11-05 and under Decision 04-01-055. In 2010, the Commission adopted D.10-09-017, which imposed a performance bond requirement for registered carriers. IPC Network Services did not become aware of the new requirement and, as a result, did not secure a performance bond within the initial required timeframe. On April 19, 2012, the Commission revoked IPC Network Services' operating authority by Resolution T-17359 for failure to obtain the required performance bond. IPC Network Services was unaware that its authority had been revoked, and continued to operate and submit the required fees and annual reports to the Commission. Following notice from Commission staff that IPC Network Services must either cease operations or file a new application for certification, IPC Network Services filed Application 14-01-009. The Commission granted a new certification for IPC Network Services in D.14-10-042.

Prior to Commission approval of the new application (A.14-10-009), the Commission's Safety and Enforcement Division ("SED") protested the application, asserting that IPC Network Services continued operating in California after its operating authority was revoked as a result of the circumstances described above. The SED's protest also asserted that IPC Network Services failed to disclose the revocation of its license in the new application. *See Protest of the Safety and Enforcement Division to the Application of IPC Network Services, Inc.*, A.14-01-009 (Feb. 20, 2014). The SED subsequently withdrew its protest, because upon investigating whether IPC Network Services had been notified of the bond requirement and the revocation of its certification, the SED could not verify that IPC Network Services had been properly served with a copy of either the revocation resolution or the Commission decision that created the bond requirement. *See Motion to Withdraw the Protest of the Safety and Enforcement Division to the Application of IPC Network Services, Inc.*, A.14-01-009 (Apr. 22, 2014). As noted, the Commission granted IPC Network Services the requested certification in D.14-10-042.

## **Appendix F**

### **Affiliated Entities**

The entities listed below are wholly-owned direct or indirect subsidiaries of Applicant IPC Systems, Inc. The ownership of Applicant is disclosed in Appendix G.

### **US Affiliates**

Westcom Holding Corporation  
Gains Acquisition Corp.  
IPC Westcom LLC  
IPC Network Services, Inc. (**current CPCN holder U-7266-C**)  
IPC Information Systems Services, Inc.  
IPC Systems Sub LLC  
Etrali North America LLC (**former CPCN holder U-7316-C; cancelled by advice letter filing dated August 25, 2018 upon ceasing operations**)  
KGM Circuit Solutions, LLC  
IPC Tradelines LLC  
Intracom LLC  
IPC Information Systems Asia LLC

### **International Affiliates**

IPC Information Systems (Singapore) Pte. Ltd.  
IPC Information Systems (Australia) Pty. Ltd.  
IPC Information Systems (Malaysia) Sdn. Bhd.  
IPC Information Systems Asia LLC Taiwan Br.  
IPC Information Systems Asia LLC Korea Br.  
IPC Information Systems (Japan) K.K.  
IPC Network Services Korea  
IPC Network Services Canada ULC  
TSW Netherlands C.V.  
TSW Netherlands B.V.  
IPC Information Systems India Private Ltd.  
IPC Systems UK Limited  
IPC Network Services Asia Ltd.  
IPC NS Asia Australia Br.  
IPC NS Asia Singapore Br.  
IPC Network Services Japan, K.K.  
IPC Information Systems Hong Kong Ltd.  
IPC Information Systems HK Holdings Ltd.  
IPC Information Systems (Shanghai) Ltd.  
PT IPC Information Systems Indonesia  
IPC Network Services UK Holdings Limited  
IPC NS UK SPC Limited  
IPC Network Services Limited  
Westcom Europe Limited  
Lexar UK Limited

IPC Information Systems (Pty) Ltd.  
IPC Network Services EMEA Limited  
IPC Information Systems Canada Inc.  
Extra UK Holdings Limited  
Extra GP LLC  
Extra Cayman Holdings L.P.  
IPC France SAS  
IPC France S.A.  
IPC France SA (fka Etrali SA)  
Etrali UK Ltd  
Etrali KK  
IPC Information Systems Spain, S.A.  
Etrali GmbH  
Etrali Suisse SA  
Etrali (Beijing) Technology Trading Co, Ltd.  
Etrali (Beijing) Br.  
IPC UK Holdings Limited  
IPC Information Systems Switzerland GmbH  
IPC Information Systems  
V Band Limited  
IPC UK SPC Limited  
IPC Information Systems sRLL  
Purple Voice Holdings Limited  
Purple Voice Limited  
IPC Information Systems GmbH



## **Appendix G**

### **Directors/Ownership and Resumes**

## **Officers and Directors**

The officers and directors of IPC Systems, Inc. are:

Name: Kurt Adams  
Title: Chief Executive Officer; Director  
Address: 10 3 Second Street, 15th Floor  
Harborside Financial Center  
Jersey City, NJ 07311  
Telephone: 201-253-2000

Name: Adam Bozek  
Title: Vice President and Secretary; Director  
Address: 10 3 Second Street, 15th Floor  
Harborside Financial Center  
Jersey City, NJ 07311  
Telephone: 201-253-2000

Name: Danielle Berriochoa  
Title: Chief Accounting Officer  
Address: 10 3 Second Street, 15th Floor  
Harborside Financial Center  
Jersey City, NJ 07311  
Telephone: 201-253-2000

A resume for each officer and director is attached.

# KURT ADAMS

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## CAREER SUMMARY

Accomplished executive with over two decades of leadership experience in financial services, payments, and investment banking. Proven track record of driving growth, innovation, and strategic transformation across top-tier organizations including IPC Systems, Optum Financial, Corpay, and U.S. Bank. Board-level experience and deep expertise in corporate payments, fintech, and global business operations.

## EDUCATION AND CERTIFICATION

*MBA* | University of Notre Dame – Mendoza College of Business 2000  
*Bachelor of Arts, Political Science* | Arizona State University 1992

## WORK EXPERIENCE

- Chief Executive Officer** | IPC Systems, Inc 2024- Present
  - Lead strategic direction and oversee all aspects of IPC’s global operations, leveraging over three decades of experience in financial and capital markets to drive growth, innovation, and enterprise value across trading, network, execution, and market data businesses
- Board Member** | ConnexPay 2024- Present
  - Providing strategic direction to support growth in the dynamic payments and fintech landscape.
- Chief Executive Officer & Board Member** | Optum Financial 2019- 2024
  - Oversaw financial services operations under UnitedHealth Group’s Optum business.
  - Scaled solutions for healthcare payments, consumer finance, and digital wallet offerings.
- Chief Executive Officer & Group President** | FLEETCOR - Corpay 2015- 2019
  - Directed end-to-end operations and expansion of Corpay, a global commercial payments platform.
  - Delivered growth in B2B payment solutions and enhanced global market presence.
- President, Corporate Payments** | U.S. Bank 2011- 2015
  - Led the corporate payments division, driving revenue growth and innovation in payment products.
- Senior Vice President, Corporate Payments** | U.S. Banks 2008- 2011
  - Managed national sales and corporate payment strategies across major client segments.
- Board Member** | Elavon Europe 2010- 2015
  - Contributed to governance and strategic oversight of Elavon’s European operations.
- Vice President, Business Strategy & Corporate Development** | Optum Financial 2005- 2008
  - Spearheaded strategic partnerships, M&A initiatives, and business development projects across Europe.
- Vice President, Investment Banking** | Piper Sandler (formerly Piper Jaffray) 2000- 2005
  - Advised clients on capital markets transactions, mergers, and acquisitions in financial and corporate sectors.

# ADAM BOZEK

Brooklyn, NY | [adambozek@yahoo.com](mailto:adambozek@yahoo.com) | (914) 329-3348 | [www.linkedin.com/in/adambozek/](http://www.linkedin.com/in/adambozek/)

## CHIEF LEGAL OFFICER

**Chief Legal and Administrative Officer with over 20 years of experience across leading law firms and as in-house counsel at Fortune 500 and PE-owned technology businesses.** Skilled at providing strategic, business-oriented legal counsel to organizations across diverse industries with record of successfully navigating complex legal issues, mitigating risks and driving positive outcomes. Adept at building and leading legal teams, negotiating agreements and ensuring regulatory compliance. Trusted advisor to Boards, CEOs and other executives on full range of legal, business and other strategic matters. Strong communicator and collaborative leader with a commitment to achieving business objectives.

## KEY COMPETENCIES

M&A | Contracts | Intellectual Property | SaaS | Regulatory Compliance | Litigation  
Chief of Staff | Business Strategy | People Strategy | Strategic Planning | Change Management

## PROFESSIONAL EXPERIENCE

**IPC SYSTEMS**, Jersey City, NJ

June 2016 – Present

*\$500M global FinTech business that provides mission-critical technology solutions to every major financial institution in the world, including JPMorgan Chase and Goldman Sachs. SVP Global is IPC's private equity sponsor.*

### **EVP, Chief Legal and Administrative Officer**

- Lead a global team of attorneys and other professionals, overseeing all Legal matters including M&A, Corporate Governance, Commercial Contracts, Intellectual Property Protection, Risk Management and Compliance. Remit also includes Information Security.
- Advise on and work closely with the CEO, executive team, Board and PE sponsor on all aspects of the business, including long-term business strategy, enterprise-wide transformation initiatives, talent optimization and employee communications.
- Organize Board, executive and other meetings, prepare Board materials and maintain corporate records.
- Manage all incentive programs including the management equity and employee bonus programs.
- Collaborate cross-functionally with other departments including Sales, Finance, HR, Product and Operations to address legal issues and support business initiatives.

### **Key Achievements:**

- Acquisition of a SaaS business. Responsible for leading that business and integrating it into IPC.
- Closed multi-year, eight-figure customer deals with world-class financial customers in the Americas, EMEA & APAC.
- Created full suite of contract documents and resolved all regulatory issues needed for IPC to become a SaaS business.
- Dramatically upgraded the talent on the Legal and other teams under supervision. Each team has an annual strategic plan that is aligned with IPC's overall business strategy.
- Implemented a comprehensive contract management system that includes a searchable database for all executed contracts and legal forms, an automated process for booking orders, AI tools for activities such as marking up agreements and a playbook that every member of the Legal team follows.
- Developed IPC's first Risk Management team, which proactively identifies, develops business-friendly solutions for and ensures ongoing compliance with all regulatory and other risks.
- Co-founded IPC's DEI and ESG programs.
- Led the global HR team for three years. Implemented a comprehensive People Strategy, upgraded the team and developed the Chief People Officer.
- Led the global IT team for 18 months so that the team could transition from the COO to the CTO. Upgraded the team and implemented a 3-year strategic plan.
- Spearheaded numerous cost-reduction initiatives, including moving a substantial portion of the workforce to lower-cost locations and reducing supplier costs. Total savings have exceeded \$75M. Reduced FTE costs of Legal and other teams in remit by >40% and reduced outside counsel spend by >30%.

**ROCKWOOD SERVICE CORPORATION**, Greenwich, CT

February 2009 – May 2016

*Rockwood was a privately-held \$750M technology and services company with 4K+ employees and 75 locations in North America, Europe and Asia.*

### **General Counsel and Corporate Secretary**

- Built and led global Legal team while company grew from \$400M to \$750M in revenue.
- Led due diligence, negotiations, contract drafting and post-close integration on 20 M&A deals with accretive revenue of \$300M and EBITDA of \$125M.
- Closed hundreds of commercial deals with customers, suppliers and other partners, with commercial value of larger deals ranging from \$25M to \$100M. Implemented new processes, templates and training materials for all customer agreements, supplier agreements, real estate leases and sales agent agreements.

- Maintained global IP portfolio, including obtaining and maintaining all patents, trademarks and copyrights and developing a program for protecting trade secrets.
- Resolved a \$30M industrial accident claim and a U.S. Department of Justice investigation.
- Led Risk Management function and implemented over twenty operational processes to reduce risk, increase compliance and maximize efficiency. Prepared and implemented Rockwood's first Code of Conduct, Anti-Bribery policy, whistleblower hotline and online Compliance training.

**HANDY & HARMAN**, White Plains, NY

June 2007 – February 2009

*\$700M NASDAQ company controlled by Steel Partners Holdings L.P., a private investment firm.*

**Deputy General Counsel and Assistant Corporate Secretary**

- Functioned as the day-to-day General Counsel for 20 operating businesses in seven countries.
- Oversaw compliance with and filings under the Securities Exchange Act of 1934.
- Prepared materials for and participated in Board and Committee meetings. Developed global Ethics and Compliance program with comprehensive set of policies, employee training and periodic evaluations of internal controls.
- Drafted, negotiated and provided advice concerning agreements with customers, suppliers, employees, consultants, distributors, sales representatives and potential JV partners.

**GE CAPITAL, Equipment Services Division**, Stamford, CT

January 2003 – June 2007

**Senior Counsel**

- Acted as lead counsel for all Litigation, Labor & Employment and Compliance matters at a \$7B division of GE Capital.
- Played leadership role on five M&A deals (acquisitions and divestitures) – aggregate deal value exceeded \$2B.
- Worked closely with CEO, CFO, GC and CHRO on strategic initiatives including a \$90M sale-leaseback of assets to a government entity in China.
- Obtained arbitration award against joint venture partner that allowed GE to take over day-to-day control of JV, recover over \$20M in money damages and recoup 100% of its legal fees.

**PAUL, HASTINGS, JANOFKY & WALKER**, Stamford, CT

August 1998 – December 2002

**Senior Associate**

- Handled numerous litigation matters, including class actions with exposure exceeding \$100M.
- Represented and advised employers on all aspects of employment law.
- Selected for partnership track but elected to pursue in-house career.

**HONORABLE JOHN T. ELFVIN**, U.S. District Court, Buffalo, NY

August 1996 – August 1998

**Judicial Clerk**

- Drafted over 100 judicial opinions and supported federal judge during trials and hearings.

**TORYS**, New York, NY

February 1995 – August 1996

**Litigation Associate**

- Served as lead counsel on over 20 commercial litigation matters.

**CRAVATH, SWAINE & MOORE**, New York, NY

October 1993 – February 1995

**Litigation Associate**

- Performed key role in a \$750M antitrust lawsuit and had primary responsibility for related state antitrust lawsuits.

## EDUCATION

**THE WHARTON SCHOOL OF BUSINESS, UNIVERSITY OF PENNSYLVANIA**, Philadelphia, PA

**Executive Education Program**, 2024

- Finance and Accounting program that included analyzing financial statements and applying IRR and other financial ratios.

**SAÏD BUSINESS SCHOOL, UNIVERSITY OF OXFORD**, Oxford, UK

**Executive Education Program**, 2023

- Program covered all aspects of serving as a Chief of Staff with a focus on business strategy

**NEW YORK UNIVERSITY SCHOOL OF LAW**, New York, NY

**J.D.**, 1993

- *Journal of International Law and Politics*

**BOSTON UNIVERSITY, QUESTROM SCHOOL OF BUSINESS**, Boston, MA

**B.S. in Business Administration**, *summa cum laude*, 1989

- Graduated in top 1% of class

## ADDITIONAL INFORMATION

- *Admitted:* Licensed to practice law in New York, New Jersey and Connecticut.
- *Affiliation:* Chief of Staff Association (CSA), the largest membership organization for Chiefs of Staff in the world.

# Danielle Berriochoa

## Senior Finance Executive

[Danielle.brogan123@gmail.com](mailto:Danielle.brogan123@gmail.com)

Senior Executive, accounting, and finance professional, with progressive managerial responsibilities in high growth private and public accounting, primarily within the financial services industry. Strong in-depth technical accounting expertise in end to end program development. SOX compliance enablement and remedy protocols. Proven ability identifying process enhancements and successfully developing requirements for and managing the implementation of complex financial accounting and reporting systems. Exceptional leadership abilities with strong interpersonal and communication skills.

### **Selected Achievements**

- Filed timely all financial reporting to the Securities and Exchange Commission (SEC)
- Managed investor call script stemming from the quarterly filing of financial statements
- Completed M&A diligence and integrations, 6 entities totaling over \$200MM in revenue within 2-years
- Responsible for quarterly audit committee and board of directors' reporting results and budgetary programs related to key corporate initiatives
- Redeveloped financial program to eliminate a material weakness designation
- Industry thought leader, primary in on-line webinars, leading discussions around emerging GAAP and AICPA National Conference for Banks and Savings Institutions
- Stewarded a five-year funding plan, developing technology products for the purpose of pivoting a paging company to a fully integrated software entity
- Lead the Finance Planning & Analysis function for a public software company
- Drove technical automation efficiency; order to cash, payables and account reconciliation functions
- Implemented Oracle EBS and Oracle Fusion across the full global accounting function
- Developed KPIs driving increased quality and productivity across order to cash function, sales operations
- Implemented project profitability tracking to ensure contracts priced at target margins
- Restructured the accounting department to a shared service location to reduce department overhead and centralize and standardize the finance function

### **IPC SYSTEMS, INC. OCTOBER 2023 TO PRESENT STRATEGIC VALUE PARTNERS, FINANCIAL SERVICES**

#### **CHIEF ACCOUNTING OFFICER**

- Lead the transformation of the global accounting function consolidating the team from offices in 12-countries to two shared service centers located in Madrid, Spain and Kuala Lumpur, Malaysia
- Streamlined and standardized accounting processes and policies to ensure the accounting is consistent across the company
- Reimplemented Oracle Fusion to correct implementation errors that occurred when the system was originally implemented in 2022 to automate the accounting function
- Managed the consolidated audit and 23 statutory audits annually
- Oversee the general accounting, order to cash, treasury, tax and payroll functions with a team of 75 accounting professionals, globally

### **ABRIGO APRIL 2022 TO OCTOBER 2023, AKKR AND THE CARLYLE GROUP, FINANCIAL SERVICES**

#### **CHIEF ACCOUNTING OFFICER**

- Managed the accounting function for a \$200MM domestic software company with a team of 20 accounting professionals
- Implemented the revenue module in NetSuite to automate the accounting related to revenue recognition and eliminate the Company's material weakness designation
- Reduced the close timeline from ten to five business days through the automation of accounting processes and timing of certain accounting transactions
- Improved the accuracy and reliability of financial reporting

**VAULT HEALTH, INC. JANUARY 2021 TO APRIL 2022** TIGER GLOBAL MANAGEMENT,  
TELEHEALTH

**CHIEF ACCOUNTING OFFICER**

- Created an accounting department of 25 accounting and finance professionals for the purpose of bringing the accounting function in-house and ensuring the Company's financials are prepared in accordance with GAAP
- Lead the accounting team through the company's first audit, which encompassed three-years of financial statements (2018 to 2020) under PCAOB standards
- Implemented NetSuite and Blackline to support the accounting close process
- Established the Company's accounting policies including revenue recognition, stock compensation, and allowance for bad debts.
- Lead the accounting diligence and integration of the Company's first acquisition in May 2021.

**CVENT 2016 TO JANUARY 2021**

**VISTA PORTFOLIO, EVENT MANAGEMENT SOFTWARE**

**VICE PRESIDENT AND CORPORATE CONTROLLER**

- Managed a team of 185 global accounting and finance professionals in the United States and India from order to cash, GL accounting, technical accounting, treasury, payroll, and accounts payable functions.
- Lead the accounting team through the company's expansion in APAC, Europe, and the Middle East.
- Implemented multiple technological enhancements enabling the company to scale through accelerated growth, with bookings moving from \$230MM to \$650MM in less than four years.

**SPOK 2014 TO 2016**

**PUBLIC ENTITY, HEALTHCARE INFORMATION TECHNOLOGY SOFTWARE**

**CHIEF ACCOUNTING OFFICER AND GLOBAL CONTROLLER**

- Oversaw the Accounting and Financial Planning and Analysis teams.
- Managed a team of 17 accounting and finance professionals for the purpose of filing financial statements with the SEC, preparing the annual budget and monthly forecasts, and communicating financial and internal control results to the Audit Committee.
- Worked with other members of the executive team to pivot the company from a paging company to a software company.

**PRIMATICS FINANCIAL 2010 TO 2014**

**THE CARLYLE GROUP, FINANCIAL SERVICES IT**

**VICE PRESIDENT, ANALYSIS AND SUPPORT**

- Recruited as an accounting expert to migrate customers onto the new cloud software platform from the existing perpetual use software.
- Managed a team of over 55 professionals (40 in Virginia and 15 in Pakistan) that provided client support around the monthly close process, quarterly reserving, (acquired portfolio), financial statement and credit analysis.
- Financial liaison to product development team to managing requirements related to new software modules.
- Customer facing financial development sales efforts for initial software and current client upsell packages

**PREVIOUS ROLES**

**VALHALLA PARTNERS**

**CORPORATE CONTROLLER**

- Managed all internal accounting and tax processes
- Managed the treasury function of the management company and the Funds
- Prepared the quarterly and annual financial reports
- Ensured accurate and timely reporting to the Limited Partners
- Portfolio entity policies and procedure development programs



## **CAPITALSOURCE**

### **DIRECTOR, ACCOUNTING**

- Managed the reconciliation and accounting for a \$7.0 billion loan portfolio
- Responsible for quarterly problem loan portfolio ensured the adequacy of the loan loss reserve
- Presided over banking institution diligence identified as potential M&A candidates
- Determined the proper structure of business ventures to maximize the GAAP accounting benefits
- Managed legal document review to ensure optimal, and on program deal structure parameters

## **ALLIED CAPITAL**

### **VICE PRESIDENT PORTFOLIO MANAGENT**

- Completed quarterly valuations for a portfolio of 130 private companies and five public companies
- Reviewed and edited quarterly valuations for the Real Estate and CMBS portfolios
- Completed transaction analyses for Private Finance and Real Estate transactions
- Consolidated and integrated two SBA entities to create Allied Capital's largest portfolio company

## **KPMG**

### **SENIOR AUDITOR**

- Audited financial statements of publicly traded financial services companies
  - Reviewed press releases, 10Q and 10Ks
  - Complied consolidated financial statements for real estate acquisitions
- 

## **EDUCATION**

1996, BACHELOR OF SCIENCE IN ACCOUNTING

SKIDMORE COLLEGE SARATOGA SPRINGS NY

## **TECHNICAL SKILLS, Knowledge of:**

ASC 310-30  
ASC 840

ASC 310-10  
ASC 460

ASC 805  
ASC 810

ASC 820  
ASC 606

ASC 310-40

ASC 450

## **PROFESSIONAL DEVELOPMENT, CERTIFICATIONS, AWARDS**

1997 CPA AWARDED

SPEAKER, 2012 & 2013, AICPA NATIONAL CONFERENCE FOR BANKS AND SAVINGS INSTITUTIONS

NORTHERN VIRGINIA TECHNOLOGY COUNCIL RISING STAR AWARD, JUNE 2019

## **Ownership**

Entities with equity interests in IPC Systems, Inc. that exceed ten percent (10%) are as follows:

Applicant IPC Systems, Inc. is 100% wholly-owned by IPC Systems Holdings Corp., a Delaware corporation with principal offices located at 10 3 Second Street, 15<sup>th</sup> Floor, Harborside Financial Center, Jersey City, NJ 07311.

IPC Systems Holdings Corp. is 100% wholly-owned by IPC Corp. a Delaware corporation with principal offices located at 10 3 Second Street, 15<sup>th</sup> Floor, Harborside Financial Center, Jersey City, NJ 07311.

IPC Corp. is 100% wholly-owned by IPC Intermediate Holdings LLC, a Delaware limited liability company with principal offices located at 10 3 Second Street, 15<sup>th</sup> Floor, Harborside Financial Center, Jersey City, NJ 07311.

IPC Intermediate Holdings LLC is 100% wholly-owned by IPC Parent Holdings LLC, a Delaware limited liability company with principal offices located at 10 3 Second Street, 15<sup>th</sup> Floor, Harborside Financial Center, Jersey City, NJ 07311.

IPC Parent Holdings LLC is 60% owned by Hummingbird Circle LLC (“Hummingbird Circle”), a Delaware limited liability company with principal offices at 100 West Putnam Avenue, Greenwich, CT 06830, and 40% owned by Pike Street, LLC (“Pike Street”), a Delaware limited liability company with principal offices at 100 West Putnam Avenue, Greenwich, CT 06830.

Hummingbird Circle and Pike Street are both special purpose acquisition vehicles controlled by certain funds and accounts managed by global investment firm Strategic Value Partners, LLC (“SVP”), a Delaware limited liability company with principal offices at 100 West Putnam Avenue, Greenwich, CT 06830.

All 10% or greater direct and indirect interest holders of Hummingbird Circle and Pike Street are listed on the following pages.

## **Hummingbird Circle**

Name: Strategic Value Opportunities Fund, L.P.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 14% Indirect Voting and Equity Interest in Applicant

Name: Strategic Value Opportunities Feeder Fund, Ltd.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 14% Indirect Voting and Equity Interest in Applicant

Name: Stichting Depository APG Alternative Credits Legacy Pool  
("Depository") as depository of APG Alternative Credits Legacy  
Pool ("APG")  
Address: Oude Lindestraat 70  
6411EJ, Heerlen, The Netherlands  
Citizenship: The Netherlands  
Principal Business: Depository  
Ownership Interest: 14% Indirect Voting and Equity Interest in Applicant

Name: Stichting Pensioenfonds ABP ("ABP")  
Address: Oude Lindestraat 70  
6411EJ, Heerlen, The Netherlands  
Citizenship: The Netherlands  
Principal Business: Pension Fund  
Ownership Interest: 12% Indirect Voting and Equity Interest in Applicant

Name: SVP Special Situations GP III-A LLC  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 14% Indirect Voting Interest in Applicant

Name: SVP Special Situations Employee Feeder IV-A LLC  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 14% Indirect Voting and Equity Interest in Applicant

Name: SVP Special Situations Employee Feeder III-A LLC  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 14% Indirect Voting and Equity Interest in Applicant

Name: Millbrook Holdings V-A LLC  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership Interest: 14% Indirect Voting Interest in Applicant

Name: Strategic Value Dislocation Master Fund, L.P.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 30% Indirect Voting and Equity Interest in Applicant

Name: SVP Dislocation Fund GP Ltd.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 30% Indirect Voting Interest in Applicant

Name: Strategic Value Dislocation Offshore Fund, L.P.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 21% Indirect Voting and Equity Interest in Applicant

Name: SVP Dislocation Feeder Fund GP Ltd.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 21% Indirect Voting Interest in Applicant

Name: Millbrook Holdings VII LLC  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Delaware

Principal Business: Holding Company  
Ownership Interest: 21% Indirect Voting and Equity Interest in Applicant

Name: Strategic Value Dislocation Feeder Fund, L.P.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830

Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 21% Indirect Voting and Equity Interest in Applicant

Name: Strategic Value Special Situations Master Fund IV, L.P.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830

Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 55% Indirect Voting and Equity Interest in Applicant

Name: Strategic Value Special Situations Fund IV, L.P.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830

Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 17% Indirect Voting and Equity Interest in Applicant

Name: SVP Special Situations GP IV, LLC  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830

Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 60% Indirect Voting Interest in Applicant

Name: Millbrook Holdings VI LLC  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830

Citizenship: Delaware  
Principal Business: Holding Company  
Ownership Interest: 60% Indirect Voting Interest in Applicant

Name: SVP Special Situations Employee Feeder IV, LLC  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830

Citizenship: Delaware  
Principal Business: Holding Company  
Ownership Interest: 60% Indirect Voting and Equity Interest in Applicant

Name: Buffham Holdings LLC  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership Interest: 14% Indirect Voting Interest in Applicant

Name: Strategic Value Special Situations Offshore Fund IV, L.P.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 43% Indirect Voting and Equity Interest in Applicant

Name: Strategic Value Special Situations Feeder Fund, IV, L.P.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: Holding Company  
Ownership Interest: 55% Indirect Voting and Equity Interest in Applicant

Name: Victor Khosla  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: United States  
Principal Business: Investor  
Ownership Interest: On an aggregated basis, 60% Indirect Voting and Equity Interest in Applicant

### **Pike Street Interest Holders**

Name: Strategic Value Special Situations Master Fund V, L.P.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Delaware  
Principal Business: Holding Company  
Ownership Interest: 40% Indirect Voting and Equity Interest in Applicant

Name: SVP Special Situations GP V Ltd.  
Address: 100 West Putnam Avenue  
Greenwich, Connecticut 06830  
Citizenship: Cayman Islands  
Principal Business: General Partner of Strategic Value Special Situations Master Fund V, L.P.  
Ownership Interest: 40% Indirect Voting and Equity Interest in Applicant

## **Appendix H**

### **Exception to Section 10.a Attestation**

Due to the broad nature of the required attestation, IPC Systems provides the following information:

**Disclosure Related to FCC CPNI Certification Investigation**

In 2009, the FCC's Enforcement Bureau issued an Omnibus Notice of Apparent Liability for Forfeiture against several hundred companies for allegedly failing to timely file a CPNI compliance certification for calendar year 2007. In 2010, however, a subsequent order was issued finding that certain of the companies, including IPC Network Services, "were not required to file a CPNI certification for calendar year 2007" and held that no forfeiture should be imposed. See *In re Annual CPNI Certification*, 25 FCC Rcd. 17367, Order, DA 10-2371 (Enf. Bur. 2010).



**Appendix I**

**Construction of Facilities**

**NOT APPLICABLE**

**Appendix J**

**CEQA Exemptions**

**NOT APPLICABLE**

**Appendix K**

**Evidence of Financial Qualification**

**PROTECTED FROM PUBLIC DISCLOSURE**

**PURSUANT TO DECISION 24-11-003**

**REDACTED**

**REDACTED**

**REDACTED**

**REDACTED**

**REDACTED**



**REDACTED**

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**REDACTED**

**REDACTED**

**REDACTED**

**REDACTED**



**REDACTED**

**Attachment A**

**Sworn Affidavit**

**Applicant: IPC Systems, Inc.**

My name is Danielle Berriochoa. I am Chief Accounting Officer of IPC Systems, Inc. My personal knowledge of the facts stated herein has been derived from my employment with IPC Systems, Inc.

I affirm that IPC Systems, Inc.:

- Agrees to comply with all federal and state statutes, rules, and regulations, Commission requirements as a Telephone Corporation, and state contractual rules and regulations, if granted the request as stated in this application;
- Certifies that all responses to the attached Application for CPCN are true and correct; and

I affirm and declare under penalty of perjury under the laws of the State of California, including Rule 1.1 of the California Public Utilities Commission's Rules of Practice and Procedure, that, to the best of my knowledge, all of the statements and representations made in this Application are true and correct.

Signed by:

*Danielle Berriochoa*

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Signature

Danielle Berriochoa

9/5/2025

Name and Title