

**STATE OF NEW HAMPSHIRE  
PUBLIC UTILITIES COMMISSION**

**DT 26-025**

**YANKEE TELECOM, INC. AND TDS TELECOMMUNICATIONS, LLC**

**Joint Petition for Findings Pursuant to RSA 374:30, II in Furtherance of the Acquisition of  
Yankee Telecom, Inc. and its New Hampshire Operating Subsidiaries by  
TDS Telecommunications, LLC**

**COMMENCEMENT OF ADJUDICATIVE PROCEEDING  
AND NOTICE OF PREHEARING CONFERENCE**

On April 30, 2026, Yankee Telecom, Inc. (Yankee) and TDS Telecommunications, LLC (TDS) jointly filed a “Joint Petition for Findings Pursuant to RSA 374:30, II, in Furtherance of the Acquisition of [Yankee] and its New Hampshire Operating Subsidiaries to [TDS]” (Joint Petition). In support of their Joint Petition, Yankee and TDS filed three attachments, including a Confidential Attachment 3, the Yankee-TDS Stock Purchase Agreement, for which Yankee and TDS have filed a motion for protective treatment under RSA 91-A:5, and New Hampshire Code Admin. R. Puc 203.07(b)(8) and Puc 203.12 as confidential commercial information exempt from disclosure, in its entirety. All docket filings, other than any information subject to confidential treatment, are available on the Commission’s website at

<https://www.puc.nh.gov/VirtualFileRoom/Docket.aspx?DocketNumber=DT%2026-025>.

**I. BACKGROUND AND PROCEDURAL HISTORY**

In the Joint Petition, Yankee and TDS (collectively, ‘Joint Petitioners’) request that the Commission issue the required findings under RSA 374:30, II, that will allow TDS to acquire all of the outstanding shares of Yankee, thereby effecting an indirect change in control of Yankee’s

wholly owned subsidiaries, Granite State Telephone, Inc. (GST), and Granite State Long Distance, Inc. (GSLD). Joint Petition at 1. The Joint Petitioners state that GSLD is a New Hampshire corporation, for which 100 percent of the voting stock is owned by Yankee, authorized by the Commission to offer certain intrastate interexchange services in New Hampshire. See *In re: Granite State Long Distance, Inc.*, Order No. 22,145 (May 16, 1996), at 2. The Joint Petitioners further state that as a provider of telecommunications services that is not an incumbent local exchange carrier, GSLD is automatically classified as an “exempted local exchange carrier” under RSA 362:7, I(c)(3). The Joint Petitioners thereby assert that GSLD is therefore exempt, under RSA 374:30, I, from the requirement to obtain Commission approval for the ownership transfer from Yankee to TDS that is the subject of the Joint Petition. Joint Petition at 5-6.

Yankee is a New Hampshire corporation with its principal office in Weare. Yankee owns 100 percent of the voting stock of GST, which offers, as an approved Incumbent Local Exchange Carrier (ILEC) under RSA 362:8 and RSA 374:22-p, and an Excepted Local Exchange Carrier (ELEC) under RSA 362:7, I(c)(2), local and long-distance telephone voice services to retail customers in its service area, and carrier access and network capacity services to wholesale customers. Joint Petition at 2-5. GST’s service area is comprised of four telephone exchanges: (1) Chester, serving Chester and Sandown and portions of Auburn, Danville, Derry, Fremont, and Hampstead in Rockingham County; (2) Hillsborough Upper Village, serving Windsor and portions of Antrim and Hillsborough in Hillsborough County; (3) Washington, serving Washington and a portion of Stoddard in Sullivan and Cheshire Counties; and (4) Weare, serving Weare and portions of Deering, Hopkinton, and New Boston in Hillsborough and Merrimack Counties. *Id.* at 5. TDS, a Delaware corporation with principal offices in Madison, Wisconsin,

owns five ILEC-ELEC New Hampshire subsidiaries, all incorporated in New Hampshire, operating in small communities throughout the State. Id. at 3-5.

The Joint Petitioners state that Yankee and TDS entered into a Stock Purchase Agreement, Confidential Attachment 3, under which terms TDS will acquire 100 percent of the equity interests of Yankee on a cash-free, debt-free basis. Upon closing of the acquisition, Yankee will be a wholly-owned subsidiary of TDS, and Yankee's subsidiary, GST, will continue to operate as an ILEC-ELEC with no change in services as a result of the transaction. Joint Petition at 6. The Joint Petitioners state that the acquisition of Yankee, and GST, by TDS, only involves a change of ownership at the holding company level, and will not result in a material impact on any current retail or wholesale customers of GST or to the carriers with which GST interconnects. The Joint Petitioners further assert: "The Transaction will not affect any of the current operations or obligations of [Yankee] or GST. Immediately after the Transaction, [Yankee] will continue to exist and to adhere to its contractual and other obligations, including GST's ongoing retail and wholesale obligations as a New Hampshire ILEC-ELEC. No existing services, including, without limitation, any interconnection-based services with other carriers, will be discontinued or interrupted as a result of the Transaction. Customers will not experience any change in the rates, terms, or conditions of service. There will be no immediate need to change or replace any billing systems or operations support systems before or after the closing of the Transaction. Existing tariffs, interconnection agreements, retail offerings and customer agreements will not be affected by the Transaction and will remain in effect. Future changes, if any, in the rates, terms or conditions of service will be made in accordance with applicable statutes and regulations. Other than the current shareholders of [Yankee], who will depart from their senior management roles upon the consummation of the proposed Transaction, [TDS]

expects to retain all or substantially all of [Yankee's] employees at levels of compensation and benefits comparable to similarly situated employees of [TDS] or its New Hampshire operating subsidiaries." Id. at 6-7. The Joint Petitioners further assert: "[Yankee's] acquisition by [TDS] will produce a stronger company that is better situated to meet GST's obligations as an ILEC-ELEC and as a carrier-of-last-resort in the State of New Hampshire. Post-Transaction, the combination of [TDS] and GST will possess network and operational redundancy and will wield greater purchasing power and access to capital. GST will be better able to offer innovative and expanded services and to offer further advanced broadband services." Id. at 7.

The Joint Petitioners identify RSA 374:30, II as the governing New Hampshire statutory standard for the Commission's review of the proposed acquisition of Yankee, and GST, by TDS. This statute states, in relevant part: "An [ILEC] that is an [ELEC] may transfer or lease its franchise, works, or system, or any part of such franchise, works, or system, exercised or located in this state, or contract for the operation of its works and system located in this state, when the [C]ommission finds the utility to which the transfer is to be made is technically, managerially, and financially capable of maintaining the obligations of an [ILEC] set forth in RSA 362:8 and RSA 374:22-p." RSA 374:30, II. The Joint Petitioners state, and provide arguments in support, of the proposition that TDS possesses the necessary technical, managerial, and financial capabilities to maintain the above-stated obligations of an ILEC in New Hampshire. Joint Petition at 8-14.

In the Joint Petition, the Joint Petitioners advised the Commission that concurrent review of the proposed acquisition of Yankee and GST by TDS will be conducted by the Federal Communications Commission (FCC) under Federal law, following the Joint Petitioners' filing being made with the FCC on April 29, 2026. Joint Petition at 1. On June 3, 2026, counsel for the

Joint Petitioners filed a letter to the Commission stating that no comments regarding the proposed acquisition were filed by the deadline of May 29, 2026, and that “the federal proceeding is now ready for a final approval order from the FCC.”

## **II. ISSUES PRESENTED**

The filing presents, *inter alia*, the following issues: whether the Joint Petitioners have satisfied the requirements of RSA 374:30, II, wherein TDS, the utility to which the transfer of Yankee and GST is to be made, is technically, managerially, and financially capable of maintaining the obligations of an ILEC as set forth in RSA 362:8 and RSA 374:22-p. The Commission will also address whether the Joint Petitioners’ motion for protective treatment may be approved under the governing standards of RSA Chapter 91-A and the Commission’s rules. Accordingly, an adjudicative proceeding will be convened to address these issues.

The Commission will be conducting the prehearing conference and any hearings scheduled in this matter in person. The Commission will consider requests to conduct hearings using a hybrid format to permit remote participation by a specific individual only if the Commission has determined that a sufficient reason has been provided for why that individual would be unable to attend in person. Any party requesting that a specific individual be permitted to participate remotely should file a written request with the Commission’s Clerk’s Office no later than fifteen (15) days prior to the prehearing conference or hearing date. If the Commission determines that one or more individuals will be permitted to appear remotely, then individuals in the Commission’s hearing room, including the Commissioners, will be broadcast on a web-enabled platform.

**Based upon the foregoing, it is hereby**

**ORDERED**, that an adjudicative proceeding be commenced for the purpose of reviewing and resolving the foregoing issues pursuant to RSA chapter 541-A, RSA 374:30, II, RSA 362:8, and RSA 374:22-p, and the Commission's procedural rules; and it is

**FURTHER ORDERED**, that the Commission will hold a prehearing conference, pursuant to Puc 204.07, at its offices located at 21 S. Fruit St., Suite 10, Concord, New Hampshire, on July 14, 2026, at 1:00 p.m., at which each party should be prepared to address any of the issues set forth in Puc 204.07; and it is

**FURTHER ORDERED**, that the Joint Petitioners shall circulate a Structuring Statement to the parties on or before July 2, 2026 and file the Structuring Statement with the Commission no later than July 10, 2026; and it is

**FURTHER ORDERED**, that during the prehearing conference, the Commission will consider the matters listed in Puc 204.07(f), including the establishment of a procedural schedule governing the remainder of the proceeding. Parties and potential parties are encouraged to facilitate the development of a procedural schedule by conferring prior to the prehearing conference, so that the presiding officer can address any matters on which there is disagreement during the prehearing conference; and it is

**FURTHER ORDERED**, that, immediately following the prehearing conference, the Joint Petitioners shall make appropriate personnel available for the parties to hold a technical session to review the filing; and it is

**FURTHER ORDERED**, that any entity or individual may petition to intervene and seek to be admitted as a party in this proceeding. Each party has the right to have an attorney represent the party at the party's own expense; and it is

**FURTHER ORDERED**, that, consistent with RSA 541-A:32, Puc 204.08, and Puc 203.06, any entity or individual seeking to intervene in the proceeding shall file with the Commission a petition to intervene with copies sent to the Joint Petitioners and any other parties on the service list, on or before July 8, 2026. The petition shall state the facts demonstrating how the petitioner's rights, duties, privileges, immunities, or other substantial interests may be affected by the proceeding, consistent with Puc 204.08; and it is

**FURTHER ORDERED**, that any party objecting to a petition to intervene make said objection on or before July 13, 2026; and it is

**FURTHER ORDERED**, that the parties may submit a stipulation containing a discovery schedule, statement of any additional issues not identified in this order of notice, and at least three dates on which they would be available for a final hearing in this matter, including how much time will be required, with a request that the prehearing conference and technical session be cancelled, on or before July 10, 2026. The Commission may cancel the prehearing conference and technical session upon approval of such a stipulation; and it is

**FURTHER ORDERED**, that the parties shall file any proposed exhibits, written testimony, motions, or other documents intended to become part of the record in this proceeding with the Commission in accordance with the Commission's administrative rules. Parties may elect to submit any filing in electronic form unless otherwise ordered by the Commission. Filings will be considered filed as of the time the electronic copy is received by the Commission; and it is

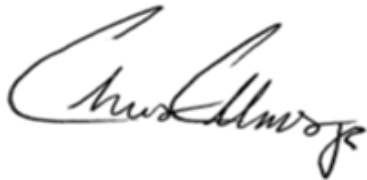
**FURTHER ORDERED**, that routine procedural inquiries may be made by contacting the Commission's Clerk's Office at (603) 271-2431 or [www.puc.nh.gov/about-us/contact-us](http://www.puc.nh.gov/about-us/contact-us). All

requests to the Commission should be made in a written pleading filed with the Commission. Unless otherwise authorized by law, *ex parte* communications are prohibited; and it is

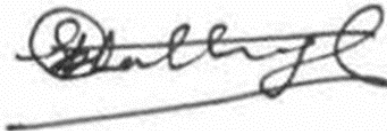
**FURTHER ORDERED**, that pursuant to Puc 204.04, Yankee and TDS shall notify all entities and individuals desiring to be heard at this hearing by publishing a copy of this order of notice on their respective websites no later than two business days after the date of issue, such publication to be documented by affidavit filed with the Commission on or before June 30, 2026. In addition, the Clerk shall publish this order of notice on the Commission's website no later than two business days after the date of issue; and it is

**FURTHER ORDERED**, that any hearings in this matter shall be conducted in accordance with the attached hearing guidelines.

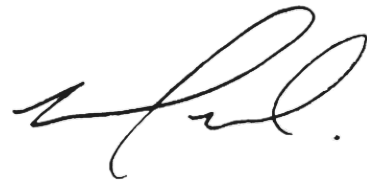
So ordered, this nineteenth day of June 2026.



Christopher J. Ellms, Jr.  
Chairman



Pradip K. Chattopadhyay  
Commissioner



Mark W. Dell'Orfano  
Commissioner

Individuals needing assistance or auxiliary communication aids due to sensory impairment or other disability should contact the NHPUC, 21 S. Fruit St., Suite 10, Concord, New Hampshire 03301-2429; 603-271-2431; TDD Access: Relay N.H. 1-800-735-2964. Notification of the need for assistance should be made one week prior to the scheduled event.

## Service List - Docket Related

Docket#: 26-025

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