

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION **INTERVENOR'S**

IURC

EXHIBIT NO. 1  
5-19-21 / AT  
DATE REPORTER

APPLICATION OF LTD BROADBAND LLC FOR A )  
CERTIFICATE OF TERRITORIAL AUTHORITY )  
FOR COMMUNICATIONS SERVICE PROVIDERS )

Cause No. 45519

**DIRECT TESTIMONY OF JOHN E. GREENE JR.**  
**ON BEHALF OF NEW LISBON TELEPHONE COMPANY, INC. AND NEW LISBON**  
**BROADBAND AND COMMUNICATIONS, LLC**

**Q1. PLEASE STATE YOUR FULL NAME AND TITLE.**

A1. My name is John Greene. I am the CEO and General Manager of New Lisbon Telephone Company, Inc (“NLTC”) and CEO and General Manager of New Lisbon Broadband and Communications, LLC (“NLBC”) (collectively “New Lisbon”).

**Q2. WHAT ARE YOUR JOB RESPONSIBILITIES FOR NEW LISBON?**

A2. As CEO and General Manager of NLTC and NLBC, I make major corporate decisions, oversee the overall operations and resources of the company, and report directly to NLTC’s Board of Directors.

**Q3. PLEASE PROVIDE INFORMATION ON YOUR PROFESSIONAL BACKGROUND.**

A3. I have more than 40 years combined executive and senior management experience in the Information and Communications Technology (“ICT”) industry and am uniquely qualified in the areas of technology, operations, human resources, finance, regulatory and legal, as it relates to managing an ICT organization. I have served as chief executive officer and general manager of New Lisbon/NLTC since 2014. I have also served as a board member of the Indiana Exchange Carrier Association (“INECA”) since 2015 and

as an executive board member of QuEST Forum since 2013. Prior to these roles, I served in executive and managerial roles for Great Plains Communications, AnSCO & Associates, Wilson Telephone and Stonehenge Telecom; in engineering and consulting roles for Parsons Telecom, TAD Telecom and Paramount Designs; and in various engineering and management roles for BellSouth/AT&T. I have a bachelor of arts degree in general science with a minor in computer science from North Central College in Naperville, Illinois and an information technology certificate (ATI Program) from Carnegie Mellon University, and I received an honorable discharge from the U.S. Naval Academy. I am a frequent speaker on telecom panels at various trade shows and conferences focusing on technology and operations.

**Q4. PLEASE PROVIDE BACKGROUND INFORMATION ON NEW LISBON, INCLUDING THE SERVICES IT PROVIDES.**

A4. NLTC is an Indiana corporation organized under the laws of the State of Indiana with its principal offices located at 6369 East Dublin Pike, New Lisbon, Indiana, 47366. NLTC is an Indiana incumbent local exchange carrier (“ILEC”) in its authorized service territory. NLTC was founded in 1901 and has a long history of providing voice, video and internet service in Henry County, Indiana. NLBC is an Indiana limited liability company organized under Ind. Code § 23-18-1-1 et seq. with its principal place of business at 6369 E. Dublin Pike, New Lisbon, IN 47366. NLBC is a competitive local exchange carrier (“CLEC”) and wholly owned subsidiary of NLTC. NLBC is a CLEC providing voice, video and broadband services in Henry, Wayne and Randolph counties.

**Q5. WHY HAS NEW LISBON INTERVENED IN THIS PROCEEDING?**

A5. Pursuant to Ind. Code § 8-1-32.5-9 (2) "the commission shall conduct a hearing . . . upon the request of . . . Any facilities based local exchange carrier offering service in a service area identified in the provider's application under section 6(a)(4) of this chapter." NLTC and NLBC both provide facilities based local exchange service in areas identified in LTD's application. Specifically, NLTC provides facilities based service in Henry County. NLTC's Certificate of Authority ("CTA") can be found in Cause Nos. 43042, 42812 and 0403-4 and CTA number 19. NLBC provides facilities based local exchange in the following counties: Henry, Delaware, Randolph, Wayne, Union, Fayette and Rush. NLBC authority can be found in Cause No. 44600. New Lisbon questions whether LTD has the financial, managerial and technical ability to provide the communications services for which it seeks a certificate, and for that reason, New Lisbon requested a hearing in this Cause.

**Q6. WHAT HAS LTD PROVIDED TO THE COMMISSION TO DEMONSTRATE LTD'S FINANCIAL, MANAGERIAL AND TECHNICAL ABILITY TO PROVIDE EACH COMMUNICATION SERVICE IDENTIFIED IN LTD'S APPLICATION AS REQUIRED BY IC 8-1-32.5-6(B)(2)?**

A6. As part of its CTA application, LTD submitted confidential financial information and its Foreign Registration Statement filed with the Indiana Secretary of State on March 3, 2021.

**Q7. DID LTD PROVIDE BIOGRAPHIES OF ITS CORPORATE OFFICERS RESPONSIBLE FOR INDIANA INDICATING MANAGERIAL AND TECHNICAL QUALIFICATIONS AS REQUIRED BY IC 8-1-32.5-6(B)(2)?**

A7. As part of its CTA application, LTD submitted a biography for LTD's CEO and two incomplete sentences about six of LTD's staff members. It is not clear that any of the six staff members are corporate officers, and there was no discussion of whether or how the six staff members will be involved in LTD's operations in Indiana.

**Q8. HAS LTD PROVIDED ANY EVIDENCE TO DEMONSTRATE THAT LTD HAS THE MANEGERIAL ABILITY TO CONSTRUCT A NETWORK AND PROVIDE THE SERVICES LTD HAS COMMITTED TO PROVIDE IN INDIANA?**

A8. No. LTD has represented to the Commission that it intends to construct and operate a fiber to the home (“FTTH”) network in Indiana a deliver gigabit service to 31,330 locations in Indiana. The biographies of LTD’s “Key” staff demonstrate that members of LTD’s staff have a background in the fixed wireless industry, but there is no evidence that LTD has any experience engineering, designing, constructing, installing and operating a FTTH network that will deliver 1 Gbps service. Building and operating a fixed wireless network in which the fastest advertised service offering is 35 Mbps is much different than engineering, designing, constructing, installing and operating a FTTH network. It is analogous to the difference between a company that designs, engineers, and constructs commercial high-rise buildings versus a company that designs, engineers, and constructs interstate highways. Even the most successful commercial real estate developer is not qualified to design, engineer, and construct an interstate highway.

Operating a fixed wireless internet service provider (“WISP”) requires different skills, training, relationships, and experience than operating a fiber network. It is not impossible for a company to do both, but it takes time to develop expertise in each area. For example, over the years, New Lisbon acquired several small WISPs and continues to offer wireless internet service in certain areas. In order to operate the WISPs, New Lisbon hired personnel with experience in the WISP industry and has spent several years cross-training employees to be able to work in both the fiber/wireline and fixed wireless sides of New Lisbon’s business. On-boarding new employees takes months at a minimum. Cross-

training employees with a background in the WISP industry to be able to design, engineer, construct, and operate a fiber-based network takes years. I am skeptical of any communications service provider, including LTD, that tells the Commission it can flip a switch and suddenly acquire the managerial capability to operate a new business. While LTD has provided evidence of its history and capability to operate a WISP, it has not demonstrated evidence that it has the managerial ability to construct and operate a large fiber network in Indiana.

**Q9. PLEASE DESCRIBE THE KEY MANEGERIAL CHALLENGES INVOLVED IN CONSTRUCTING AND OPERATING A LARGE FIBER TO THE HOME PROJECT?**

A9. Constructing and operating a large FTTH project is a major undertaking even for a company with deep experience in completing such projects. A company must have relationships with vendors to ensure it can procure the materials and equipment necessary to construct the network. A company must have relationships with fiber engineering and fiber construction contractors. LTD has refused to provide any information about the vendors it will use or relationships it will leverage to accomplish its FTTH deployment project, and based on my industry experience, I believe it is unlikely that LTD has relationships with qualified contractors in Indiana because LTD has never conducted business in Indiana nor does it have experience constructing and operating a FTTH network.

**Q10. LTD LISTED A COMPANY ADDRESS OF 69 TEAHOUSE ST LAS VEGAS NV 89138 ON ITS CTA APPLICATION IN THIS CAUSE. WHAT IS LOCATED AT THIS ADDRESS?**

A10. This location appears to be a residential house.

**Q11. DID LTD LIST ANY OTHER ADDRESSES ON ITS CTA APPLICATION IN THIS CAUSE?**

A11. Yes. LTD listed a "Mailing Address" of P.O. Box 3067 Blooming Prairie MN 55917 on its CTA Application in this Cause. This is also the sole address listed on LTD's website.

**Q12. DID YOU REQUEST INFORMATION FROM LTD REGARDING OTHER ADDRESSES OR LOCATIONS USED BY LTD IN ITS BUSINESS OPERATIONS?**

A12. Yes. Since neither of the addresses provided by LTD in its CTA application reveal any information that would demonstrate any financial, managerial and technical ability to provide communications service in Indiana, New Lisbon requested a list of the physical address for all real property, office space, warehouse space, or operations space leased or rented by LTD. LTD initially refused to answer this request. After being compelled to respond to this discovery request by the Commission's April 22, 2021 docket entry, LTD provided the following list of addresses:

310 W 7th St, Albert Lea, MN

4949 US-12, Willmar, MN

55151 210th Ln, Mankato, MN

6031 Cornhusker Hwy, Lincoln, NE

78053 MN-251, Clarks Grove, MN

5101 16th Ave SW, Cedar Rapids, IA

3500 Main Ave S, Brookings, SD

Attachment JEG-1 provides a Google Street View of each of these Locations.

LTD identified the physical address of its *largest* operations or office location as 310 W. 7<sup>th</sup> Street, Albert Lea, MN 46007. LTD stated it uses this location as a “dispatch facility and for equipment storage.” Attachment JEG-1, Page 1, shows the Google Street View of this Location.

**Q13. DID YOU FIND ANY OTHER ADDRESSES OR LOCATIONS ASSOCIATED WITH LTD?**

A13. Yes. LTD provided Google Review information that suggests it has a location at 330 S 10th Street, Unit 230, Lincoln, Nebraska 68508. However, LTD stated that it does not have an office location at this address. Attachment JEG-2 provides LTD’s response to New Lisbon’s Request 2.1.

**Q14. WHAT DO YOU CONCLUDE BASED ON YOUR REVIEW OF THE PHYSICAL ADDRESSES ASSOCIATED WITH LTD?**

A14. LTD did not provide evidence of a single physical address that looks like a legitimate operations or office location. The location at 4949 US-12, Willmar, MN appears to be merely a storage facility. The location at 55151 210th Lane, Unit 108, Mankato, Minnesota 56001 appears to be a Camper dealership, and there is no signage indicating the LTD operates out of the location. The location at 6031 Cornhusker Hwy, Lincoln, NE appears to be an unmarked warehouse. The location 78053 MN-251, Clarks Grove, MN is listed as a Helena Chemical Company location both on Google Maps and on Helena Chemical Company’s website. The location at 5101 16th Ave SW, Cedar Rapids, IA is listed as Beit Tehila of Iowa and Living Waters Kingdom Church. The location at 3500 Main Ave S,

Brookings, SD appears to be small “mini” storage facilities. Finally, 310 W. 7<sup>th</sup> Street, Albert Lea, MN 46007, which LTD identified as its “largest operations or office location”, appears to be an abandoned warehouse. In short, none of the locations associated with LTD appear to support any substantial operations.

**Q15. WHY DOES THE SPURIOUS NATURE OF LTD’S CURRENT OPERATIONS LOCATIONS CAUSE YOU TO QUESTION LTD’S FINANCIAL ABILITY TO PROVIDE COMMUNICATIONS SERVICE IN INDIANA?**

A15. LTD’s “operations” locations show that LTD’s business model is to maintain the barest minimum presence possible in the areas in which it provides fixed wireless service. It is difficult to imagine how a company that currently operates out of warehouses and a few storage facilities will be able to finance a large FTTH project that costs in excess of \$54,000,000.

**Q16. WHY DOES THE IMPERMANENT NATURE OF LTD’S CURRENT OPERATIONS LOCATIONS CAUSE YOU TO QUESTION LTD’S MANAGERIAL ABILITY TO PROVIDE COMMUNICATIONS SERVICE IN INDIANA?**

A16. LTD currently operates out of a warehouse and a few storage facilities. This may be sufficient for a WISP that requires very little infrastructure and needs only towers and elevated locations such as grain bins to attach equipment. However, a fiber network cannot be operated this way. Constructing and operating a fiber based broadband network requires actual physical operations locations to store the materials needed both for the large construction phase and for ongoing operations. Reputable providers of fiber-based broadband maintain local business offices to house customer service representatives, interface with customers and the public, house backbone and switching infrastructure,



oversee contractors and vendors, and manage field operations. LTD's current business model is not sufficient to support the services LTD has promised to provide in Indiana, and LTD has not provided any evidence to show how it will change its business model to be able to build the network and provide communications services it has committed to provide in Indiana.

**Q17. WHY DOES THE SPARSE AND BARREN NATURE OF LTD'S CURRENT OPERATIONS LOCATIONS CAUSE YOU TO QUESTION LTD'S TECHNICAL ABILITY TO PROVIDE COMMUNICATIONS SERVICE IN INDIANA?**

A17. The sparse and barren nature of LTD's current operations locations confirms that LTD is a classic WISP. However, LTD has committed to design, engineer, construct, and operate a fiber to the home network and offer gigabit service to residential customers in Indiana. There are technical differences between providing fixed wireless service compared to operating and maintaining a fiber-based network, and LTD has not provided any evidence to demonstrate that it has the technical capability to construct or operate a fiber network.

**Q18. WHAT OTHER INFORMATION SHOULD THE COMMISSION CONSIDER IN EVALUATING LTD'S FINANCIAL, MANAGERIAL AND TECHNICAL ABILITY TO PROVIDE EACH COMMUNICATION SERVICE IDENTIFIED IN LTD'S APPLICATION?**

A18. In discovery, LTD confirmed that it plans to serve the locations "determined by the FCC". Attachment JEG-3 provides LTD's Response to New Lisbon's Request 1.13. In other public filings with the Commission, LTD has identified a specific list of census blocks that it plans to serve. The Commission should study the confidential financial information provided by LTD and evaluate whether LTD's financial information demonstrates that

LTD has the financial ability to build the network and provide the communications services identified in LTD's CTA application in the locations that LTD plans to serve.

**Q19. WHAT FINANCING OPTIONS ARE AVAILABLE TO A COMMUNICATIONS COMPANY THAT UNDERTAKES A LARGE INFRASTRUCTURE PROJECT?**

A19. The primary financing options for a private communications company constructing a large infrastructure project include cash, equity, long-term debt, short-term debt, and government grants.

**Q20. HAS LTD PROVIDED ANY INFORMATION TO THE COMMISSION ABOUT HOW IT INTENDS TO FINANCE THE INFRASTRUCTURE IT PLANS TO DEPLOY IN INDIANA?**

A20. No. In response to New Lisbon's discovery requests, LTD stated "the expected cost to build the network in Indiana to meet its commitments is greater than the subsidy LTD will receive from the RDOF award." Attachment JEG-4 provides LTD's Response to New Lisbon's Request 1.18. This confirms that LTD will need to use cash, raise funds through equity issuance, or borrow funds to finance the network. However, LTD stated it "has no current financial obligations related to providing services in Indiana." Attachment JEG-5 provides LTD's Response to New Lisbon's Request 1.16. This suggests that LTD has not secured any loans yet.

**Q21. IN YOUR EXPERIENCE, WHAT FACTORS DO CONVENTIONAL LENDERS TYPICALLY CONSIDER IN DETERMINING WHETHER TO LEND MONEY TO A COMMUNICATIONS SERVICE PROVIDER?**

A21. In my experience, conventional lenders typically consider an applicant's credit history, current and projected balance sheet, current and projected cash flow and income, age of the business, current and projected amount of debt, collateral, and the nature of the industry. In the communications industry, conventional lenders typically require a borrower to demonstrate a debt to equity ratio (after lending funds) of less than 50%. Based on my experience in the communications industry, I believe it would be very difficult for any communications service provider, including LTD, to secure long-term loans to finance its network if it could not demonstrate a debt to equity ratio (after borrowing) near 50%.

**Q22. WHAT OTHER FINANCIAL CHALLENGES WILL LTD FACE AS A NEW COMMUNICATIONS SERVICE PROVIDER IN INDIANA?**

A22. Fiber and other equipment necessary to construct a fiber network have long lead-times – especially at this time when so many companies are expanding fiber networks. In my experience, communication service providers undertaking fiber deployment projects typically order fiber months in advance of expected delivery. Vendors that supply materials and network equipment have a strong interest in making sure their customers are credit-worthy and will pay for the goods. Vendors are reluctant to extend credit (i.e. supply materials and equipment before payment) to customers until the customer demonstrates strong credit or has earned the trust of the vendor. In my experience, these relationships take time to develop. In order to construct the network LTD has promised in Indiana, LTD will need to purchase a substantial amount of materials, supplies, and equipment. In my opinion, it is very possible that vendors will not extend credit to LTD, and LTD will have

to pay in advance for the fiber, materials, supplies, and equipment. That is not an efficient way to procure materials and equipment for a major infrastructure project.

**Q23. BASED ON THE LIMITED INFORMATION SUPPLIED BY LTD IN DISCOVERY, WHAT DO YOU CONCLUDE ABOUT LTD'S FINANCIAL ABILITY TO PROVIDE THE SERVICES IT HAS PROMISED TO PROVIDE IN INDIANA?**

A23. LTD has provided no information to the Commission about how it will finance its network construction in Indiana. LTD has not identified any loan commitments that will be used to support the build. Although a company could use cash and cash equivalents to finance an infrastructure build, it would not be typical to finance a substantial percentage of a major infrastructure build with cash. Given the magnitude of the network LTD plans to build to provide service in Indiana, the Commission should evaluate LTD's ability to secure loans or raise equity and review LTD's financial statements closely to evaluate whether they support LTD's claim that it has the financial ability to deploy the network it promises in Indiana.

**Q24. PLEASE SUMMARIZE NEW LISBON'S RECOMMENDATION IN THIS CASE.**

A24. The Commission should deny LTD's request for a certificate of territorial authority to provide communications service in Indiana because LTD has not provided any evidence to show that it has the financial, technical, and managerial ability to construct the network it has promised to construct nor provide the services it has committed to provide.

**Q25. DOES THIS CONCLUDE YOUR TESTIMONY?**

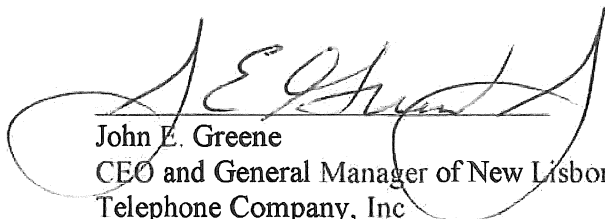
A25. Yes.

1641745

**VERIFICATION**

I affirm under penalties of perjury that the foregoing representations are true to the best of my knowledge, information and belief.

Dated: 5/3/21



John E. Greene  
CEO and General Manager of New Lisbon  
Telephone Company, Inc  
CEO and General Manager of New Lisbon  
Broadband and Communications, LLC

310 W 7th St  
Albert Lea, Minnesota  
Google  
Street View

John E. Greene  
Attachment JBG - 1  
Cause No. 45519  
Page 1 of 7



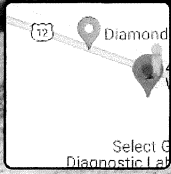
4949 US-12

Willmar, Minnesota

Google

Street View

John E. Greene  
Attachment JEG - 1  
Cause No. 45519  
Page 2 of 7



Google





Expand side panel  
Google  
Street View

John E. Greene  
Attachment JEG - 1  
House No. 45519  
Page 4 of 7



Muehler's Marine & Small Eng  
Mankato, MN 56001  
55151 210th Ln.  
Mankato, MN 56001

Google

6031 Cornhusker Hwy  
Lincoln, Nebraska  
Google  
Street View

John E. Greene  
Attachment JEG - 1  
Cause No. 45519  
Page 4 of 7



Google

MN-251

Clarks Grove, Minnesota

Google

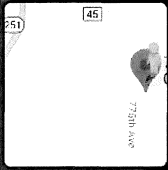
Street View

John E. Greene

Attachment JEG-1

Cause No. 45519

Page 5 of 7



Google

Cedar Rapids  
UW RAPID Facility  
Street View - Sep 2020

John E. Greene  
Attachment JEG-11  
Cause No. 45519  
Page 6 of 7



5103 16th  
Ave SW  
Cedar Ra

Google

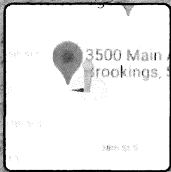


3500 Co Rd 77  
Brookings, South Dakota

Google

Street View

John E. Greene  
Attachment JEG-1  
Cause No. 45519  
Page 7 of 7



**Cause No. 45519**  
**LTD Broadband LLC's Responses To**  
**New Lisbon Telephone Company, Inc.'s Second Set of Requests**  
**For Production of Documents and Other Discovery**

**Request 2.1:** Does LTD Broadband have an office location located at 330 S 10<sup>th</sup> Street, Unit 230, Lincoln, Nebraska 68508? If yes:

- a. Does LTD Broadband own or lease this location;
- b. How many employees report to this location as their primary reporting location;
- c. What is the square footage of the space owned or leased by LTD in this location;
- d. Is this a shared space with other business entities or does LTD Broadband have the exclusive right to occupy this space?

**OBJECTION:** LTD objects to Data Request 2.1 as irrelevant and not reasonably calculated to lead to the discovery of admissible evidence. In particular, Indiana law does not require, nor does the Commission as a matter of course evaluate for purposes of conferring a Certificate of Territorial Authority to a communications service provider, the physical address for any applicant's real property, the ownership or lease status of the location; the square footage or the occupancy of the location.

**RESPONSE:** Subject to and without waiver of the foregoing Objection, LTD Broadband does not have an office location located at 330 S 10<sup>th</sup> Street, Unit 230, Lincoln, Nebraska 68508.

**Cause No. 45519**  
**LTD Broadband LLC's Responses To**  
**New Lisbon Telephone Company, Inc.'s First Set of Requests**  
**For Production of Documents and Other Discovery**

**Request 1.13:** For each location in Indiana that you plan to serve, please provide:

- a. How you have defined "location" (e.g. county, township, census block group, census block);
- b. What physical assets you will construct and install to provide the Services;
- c. What physical assets you will lease to provide the Services;
- d. What services you will resell to provide the Services;
- e. Whether you will construct and install any fiber to provide the Services to subscribers within the location; and
- f. Whether 5G millimeter wave technology will be used to provide the Services to the location.

**OBJECTION:** LTD objects to Data Request 1.13 as irrelevant and not reasonably calculated to lead to the discovery of admissible evidence. In particular, Indiana law does not require, nor does the Commission as a matter of course evaluate any of the information described in Data Request 1.13 (a) through (f) to determine whether an applicant has the technical, financial or managerial ability to operate as an Indiana communications service provider.

**RESPONSE:** Subject to and notwithstanding the foregoing Objection, LTD states that the locations LTD will serve in Indiana will be determined by the Federal Communications Commission and not LTD.

- a. The locations have been determined by the FCC. The FCC has provided guidance on what is an eligible location and what is not in the Public Notice found here:  
<https://docs.fcc.gov/public/attachments/DA-16-1363A1.pdf>
- b. LTD will construct and install fiber and optical network terminals at each location to

provide the Services.

- c. LTD may lease fiber if LTD does not own the fiber needed to provision service at a particular location.
- d. LTD will not resell services.
- e. LTD will construct and install fiber to provide the Services to subscribers within certain locations;
- f. 5G millimeter wave technology will not be used to provide the Services to a location.



**Cause No. 45519**  
**LTD Broadband LLC's Responses To**  
**New Lisbon Telephone Company, Inc.'s First Set of Requests**  
**For Production of Documents and Other Discovery**

**Request 1.18:** What is the expected cost to build the network in Indiana that will provide the Services committed to by LTD in its Indiana RDOF bid?

**OBJECTION:** LTD objects to Data Request 1.18 as irrelevant and not reasonably calculated to lead to the discovery of admissible evidence. In particular, Indiana law does not require, nor does the Commission as a matter of course evaluate the information listed in Request 1.18 in determining whether a communications service provider has the financial, managerial and technical ability to render service in Indiana. LTD further objects to Request 1.18 on the grounds that it seeks disclosure of trade secret and highly confidential information protected from unwarranted disclosure or discovery.

**RESPONSE:** Subject to and without waiver of the foregoing Objections, the expected cost to build the network in Indiana to meet its commitments is greater than the subsidy LTD will receive from the RDOF award.

**Cause No. 45519**  
**LTD Broadband LLC's Responses To**  
**New Lisbon Telephone Company, Inc.'s First Set of Requests**  
**For Production of Documents and Other Discovery**

**Request 1.16:** Please specifically identify any financial obligations, including, without limitation, loans, notes, letters of credit or state/federal grant or loan program obligations, of LTD related to providing services in Indiana.

**OBJECTION:** LTD objects to Data Request 1.16 as irrelevant and not reasonably calculated to lead to the discovery of admissible evidence. In particular, Indiana law does not require, nor does the Commission as a matter of course evaluate the information listed in Request 1.16 in determining whether a communications service provider has the financial, managerial and technical ability to render service in Indiana. LTD further objects to Request 1.16 on the grounds that it seeks disclosure of trade secret and highly confidential information protected from unwarranted disclosure or discovery.

**RESPONSE:** Subject to and without waiver of the foregoing Objections, LTD states that it has no current financial obligations related to providing services in Indiana.