

Tuesday, July 10, 2018

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NOTICE – Items in this issue will be listed online weekly and printed monthly.

CINCINNATI BELL INC

Merger Completed On July 2, 2018, Co.'s wholly-owned subsidiary, Twin Acquisition Corp. ("Merger Sub"), merged with and into Hawaiian Telcom Holdco, Inc. ("Hawaiian Telcom"), with Hawaiian Telcom continuing as the surviving corporation and became a wholly-owned subsidiary of Co. As the result of the merger, each share of Hawaiian Telcom's common stock, par value \$0.01 ("Hawaiian Telcom Common Stock"), outstanding immediately prior to the effective time of the Merger (the "Effective Time"), other than shares of Hawaiian Telcom Common Stock held by (i) Hawaiian Telcom as treasury stock, (ii) Co. or Merger Sub, (iii) any direct or indirect wholly-owned subsidiary of Hawaiian Telcom or Co. or (iv) any Hawaiian Telcom stockholders who have perfected and not withdrawn a demand for appraisal rights pursuant to the General Corporation Law of the State of Delaware, was cancelled and converted at the Effective Time into the right to receive, without interest and subject to applicable tax withholding, at the holder of such share's election and subject to proration as set forth in the Merger Agreement and as described below: (i) 1.6305 common shares, par value \$0.01 per share, of Co. ("Co. Common Shares") (the "Share Consideration"); (ii) 0.6522 Co. Common Shares and \$18.45 in cash, without interest (the "Mixed Consideration"); or (iii) \$30.75 in cash, without interest (the "Cash Consideration", together with and any combination of, the Share Consideration and the Mixed Consideration, the "Merger Consideration"). As a result of the Merger, (i) each Hawaiian Telcom restricted stock unit granted on or after Jan. 1, 2017 that did not provide for automatic vesting upon the consummation of the Merger was converted at the Effective Time into a time-based restricted stock unit of Co. (with any applicable performance criteria deemed satisfied at target) in respect of a number of Co. Common Shares (rounded down to the nearest whole share) based on an exchange ratio of 1.8274 (each, an "Assumed RSU") and (ii) each other Hawaiian Telcom restricted stock unit (each, a "Cash-Out RSU") was cancelled and converted at the Effective Time into the right to receive in respect of each share of Hawaiian Telcom Common Stock subject to such Cash-Out RSU (with any applicable performance criteria calculated based on actual performance), without interest and subject to applicable tax withholding, at the holder of such Cash-Out RSU's election and subject to proration as set forth in the Merger Agreement and as described above, one or more forms of the Merger Consideration.

the net working capital of the Elkton Business.

FIRSTENERGY CORP

Bankruptcy Proceedings On June 28, 2018, Co.'s subsidiary, FirstEnergy Solutions Corp filed with the U.S. Bankruptcy Court a motion to extend the exclusive periods during which the Company can file a Chapter 11 plan, and solicit acceptances thereof, through and including Jan. 25, 2019 and Mar. 26, 2019, respectively. The motion explains, Given the complexity of the Chapter 11 Cases, the Debtors need additional time to achieve their goal of consummating a global, value-maximizing restructuring or sale transaction. An extension of the Exclusive Periods will allow the Debtors to continue productive discussions while maintaining the stability for business operations that they have successfully achieved during the first 90 days of these Chapter 11 Cases. The Court scheduled a July 19, 2018 hearing to consider the extension motion.

SOUTH JERSEY INDUSTRIES, INC.

Acquisition Completed On July 1, 2018, Co. acquired the assets of the Elizabethtown Gas operating division (the "Elizabethtown Business") of Pivotal Utility Holdings, Inc., a company engaged in natural gas distribution, and assumed certain liabilities of the Elizabethtown Business, for an aggregate purchase price equal to \$1,690,000,000 in cash, subject to certain adjustments for the net working capital of the Elizabethtown Business. Also on July 1, 2018, Co. acquired the assets of the Elkton Gas operating division (the "Elkton Business") of Pivotal Utility Holdings, Inc., a company engaged in natural gas distribution, and assumed certain liabilities of the Elkton Business, for an aggregate purchase price equal to \$10,000,000 in cash, subject to certain adjustments for

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