



COMMISSION OF REGISTRATION ORIGINAL
2000 JUN 26 AM 9 31

June 19, 2000

Secretary
Florida Public Service Commission
2540 Shumard Oak Blvd
Gerald Gunter Building
Tallahassee, Florida 32399-0850

Re: Notification of Equity Investment in ICG Communications, Inc. and the Swap of Minority Interests between ICG Communications, Inc. and Teligent, Inc.

Dear Sir or Madam:

ICG Telecom Group, Inc. ("ICG"), hereby notifies the Florida Commission ("Commission") of (1) an equity investment in ICG's parent company, ICG Communications, Inc., a Delaware Corporation, ("ICG Communications") and (2) an exchange of minority interests between ICG Communications and Teligent, Inc., a Delaware Corporation ("Teligent").

ICG, a Colorado corporation, holds authority to provide local telecommunications service (Certificate No. 3166) and interexchange service in Florida (Certificate No. 3986). Teligent is the parent company of Teligent Services, Inc. ("TSI"), which does business in the State of Florida and holds authority to provide local exchange and interexchange telecommunications services.

In the first of these two transactions, the equity investment, affiliates of Liberty Media Corporation ("Liberty"), Hicks, Muse, Tate & Furst Incorporated, ("Hicks Muse") and Gleacher Capital Partners ("Gleacher") provided \$750 million in new capital to ICG Communications. Liberty invested \$500 million, Hicks Muse invested \$230 million and Gleacher invested \$20 million. Upon consummation of the transactions, ICG Communications issued 75,000 shares of convertible preferred stock with an initial liquidation preference of \$10,000 per share and warrants to purchase ten million shares of common stock of ICG Communications. The preferred stock is convertible into common stock of ICG Communications at \$28.00 per common share. The preferred shares will vote on an as-if-converted basis with the common stock. The warrants have an exercise price of \$34.00 per common share. No company will own more than twenty percent (20%) of the common stock of ICG, upon conversion, based on the initial liquidation preference and total shares outstanding. This transaction was closed on April 10, 2000.

- APP _____
- CAF _____
- CMP _____
- COM _____
- CTR _____
- ECR _____
- LEG T
- OPC _____
- PAI _____
- RGO T
- SEC T
- SER _____
- OTH _____

RECEIVED & FILED
[Signature]
FPSC BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

07760 JUN 26 8

ICG Telecom Group, Inc.
161 Inverness Drive West Englewood, Colorado 80112 (303) 414-5000
An ICG Communications Company

FPSC-RECORDS/REPORTING

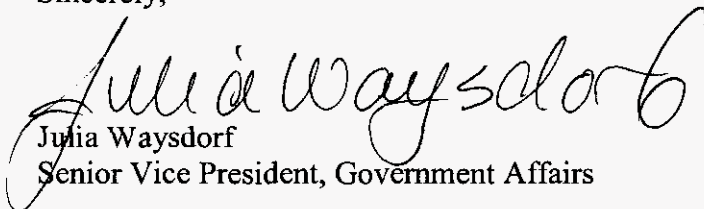
In the second transaction, ICG Communications has entered into an agreement to acquire 1,000,000 shares of Teligent's Class A common stock, in exchange for 2,996,076 shares of ICG Communications' common stock. As a result of this exchange agreement, ICG Communications will own less than 3% of Teligent, and Teligent will own less than 3% of ICG Communications. The stock swap does not involve any other indicia of control, and the Board of Directors, management, employees and operational control of the companies will remain unchanged as a result of the ICG Communications – Teligent agreement.

Prior to the consummation of the transactions, ICG Communications owned 100% of the capital stock of ICG Telecom Group, Inc. The above-described transactions have affected the ownership of ICG's parent company only, and neither transaction will affect the ownership of ICG, which will remain a wholly-owned subsidiary of ICG Communications following consummation of the transactions. ICG will not change its name as a result of the transactions, and continues to provide telecommunications services pursuant to ICG's existing tariff provisions, including rates and charges. These transactions are transparent to ICG's customers.

Both transactions are designed to expand the network of ICG Communications and its subsidiaries, to accelerate ICG Communications' and its subsidiaries' line growth, and to extend the portfolio of products and services delivered by ICG Communications through its operating subsidiaries. Specifically, the funds obtained as an equity investment in ICG Communications will be used to accelerate ICG Communications' network expansion efforts and the provision of additional competitive telecommunications services by its operating subsidiaries. The stock swap between ICG Communications and Teligent will allow both companies and their subsidiaries with assets in the State of Florida to expand their network reach and capabilities.

ICG has included an extra copy of this notification letter, as well as a self-addressed, stamped envelope. Please stamp and return the extra copy to confirm your receipt. If you have any questions or require additional information, please contact Amy Hartzler at (303) 414-5903 or the undersigned at (303) 414- 5414.

Sincerely,



Julia Waysdorf
Senior Vice President, Government Affairs

000000-PU

Linda Williams

From: Tommy Williams
Sent: Monday, June 26, 2000 1:22 PM
To: Linda Williams
Subject: RE:

RECEIVED-PPSC
00 JUN 26 PM 3:46
RECORDS AND
REPORTING

I won't docket, place in information file

-----Original Message-----

From: Linda Williams
Sent: Monday, June 26, 2000 11:28 AM
To: Tommy Williams
Subject:

Hi Tommy. We have a filing entitled: Notification of equity investment in ICG and the swap of minority interests between ICG and Teligent. Is this a new docket?