Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
INTELEPEER CLOUD COMMUNICATIONS, LLC 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/23/2007

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

INTELEPEER CLOUD COMMUNICATIONS, LLC

177 BOVET ROAD
SUITE 400
SAN MATEO, CA 94402

2b Employer Identification Number (EIN)
46-0691698

2c Plan Sponsor's telephone number
720-889-9577

2d Business code (see instructions)
517000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	12/03/2018	ANA MILIAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name INTELEPEER CLOUD COMMUNICATIONS, LLC

c Plan Name INTELEPEER CLOUD COMMUNICATIONS, LLC 401(K) PLAN

4b EIN 46-3921891

4d PN 001

5 Total number of participants at the beginning of the plan year	**5**	156
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	102
a(2) Total number of active participants at the end of the plan year	**6a(2)**	125
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	50
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	175
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	175
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	101
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [ ] 0 **A** (Insurance Information)
- (4) [X] **C** (Service Provider Information)
- (5) [ ] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2017** **This Form is Open to Public Inspection.**

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
INTELEPEER CLOUD COMMUNICATIONS, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTELEPEER CLOUD COMMUNICATIONS, LLC

D Employer Identification Number (EIN)
46-0691698

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	250	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
INTELEPEER CLOUD COMMUNICATIONS, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTELEPEER CLOUD COMMUNICATIONS, LLC

D Employer Identification Number (EIN)
46-0691698

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	195469	210416
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	110224	44921
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2486903	3084807
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	2792596	3340144
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	2792596	3340144

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	0	
	(B) Participants	**2a(1)(B)**	455056	
	(C) Others (including rollovers)	**2a(1)(C)**	155099	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		610155
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	1094	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	2758	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		3852
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	0	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	155618	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		155618
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	0	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		363417
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1133042
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	579618	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		579618
f Corrective distributions (see instructions)	2f		5626
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	250	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		250
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		585494
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		547548
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: FRANK, RIMERMAN & CO **(2)** EIN: 94-1341042

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		50
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		300000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
INTELEPEER CLOUD COMMUNICATIONS, LLC 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTELEPEER CLOUD COMMUNICATIONS, LLC

D Employer Identification Number (EIN)
46-0691698

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Reasonable Cause Late

Re: Statement of Reasonable Cause
IntelePeer Cloud Communications, LLC 401(k) Plan
EIN 46-3921891, Plan No. 001, Plan Year Ending Dec. 31, 2017

IntelePeer Cloud Communications, LLC hereby submits its Statement of Reasonable Cause for the 2017 Plan Year Form 5500 filing for the IntelePeer Cloud Communications, LLC 401(k) Plan (the "Plan"). IntelePeer is the plan sponsor and plan administrator of the Plan, and hereby requests waiver of any late penalties.

IntelePeer is committed to timely compliance with the reporting and disclosure requirements applicable to the Plan under Section 101(b)(1) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). IntelePeer has been working with Scott Albert and Michael Campbell of the DOL Chief Accountant's Office to remedy Form 5500 compliance and audited financials for the Plan for Plan Year 2016. IntelePeer and its outside legal counsel, Ogletree Deakins, have had ongoing efforts with Scott Albert since May 2017 with respect to the Plan. The DOL agreed to close the review of the 2016 Form 5500 on October 16, 2018 and advised it will not assess any penalties. A letter was received from the DOL on October 18, 2018 confirming that a satisfactory annual report was received for the Plan for 2016 including audited financial statements, and 100% of the intended penalty was waived. Due to the delay with the 2016 financial statements still being reviewed by the DOL, however, the auditors for the Plan could not issue the financials for the Plan for the 2017 Plan Year. As of the date of the signing of this Statement of Reasonable Cause, the 2017 Plan Year financial statements have been issued. IntelePeer's failure to submit a Form 5500 and audited financials for 2017 by October 16, 2018 is the result of these factors.

For the foregoing reasons, IntelePeer respectfully requests that any potential penalties for late filing for the 2017 Plan Year be waived, as the reporting omission was the result of ongoing efforts to correct prior year audited financials in accordance with the DOL's findings during an investigation and in consultation with Scott Albert and Michael Campbell of the DOL. The late filing for the 2017 Plan Year was not due to willful disregard. We are very appreciative of consideration of our request. If we can provide further information regarding this matter, please do not hesitate to contact us. In the event an unfavorable determination is contemplated for this Statement of Reasonable Cause, we request a hearing to discuss.

PENALTIES OF PERJURY STATEMENT

Under penalties of perjury and pursuant to 29 C.F.R. § 2560.502c-2(e), the undersigned Plan Administrator declares that to the best of his or her knowledge and belief, the Statement of Reasonable Cause contains all of the relevant facts and circumstances, and such facts are true and correct and complete for the Plan.

INTELEPEER CLOUD COMMUNICATIONS, LLC

By: _____ Date: _____

Name: _____

Title: _____

IntelePeer Cloud Communications, LLC
401(k) Plan

Financial Statements and
Supplemental Schedules
with
Independent Auditors' Report

December 31, 2017 and 2016

Frank, Rimerman + Co. LLP

T A B L E O F C O N T E N T S

	Page(s)
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 12
SUPPLEMENTARY SCHEDULES ACCOMPANYING FORM 5500	
Schedule H, Line 4i - Schedule of Assets (Held at Year End)	13 – 14
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	15

Frank, Rimerman + Co. LLP

Plan Administrator
IntelePeer Cloud Communications, LLC 401(k) Plan
San Mateo, California

Certified
Public
Accountants

Palo Alto
San Francisco
San Jose
St. Helena

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Intelepeer Cloud Communications, LLC 401(K) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company (Fidelity), the Plan's trustee, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that Fidelity holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Fidelity as of December 31, 2017 and 2016 and for the year ended December 31, 2017, that the information provided to the Plan administrator by Fidelity is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter - Report on Supplementary Schedules

The supplemental schedules as of and for the year ended December 31, 2017, listed in the accompanying table of contents, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not, express an opinion on the supplemental schedules.

Report of Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Fidelity, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



San Jose, California
November 9, 2018

IntelePeer Cloud Communications, LLC 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2017 and 2016

	2017	2016
Assets		
Investments, at fair value:		
Mutual funds	$ 3,084,806	$ 2,486,903
Money market fund	210,417	195,469
Total investments	3,295,223	2,682,372
Notes receivable from participants	44,921	110,224
Participant contributions receivable	13,986	50
Total assets	3,354,130	2,792,646
Liabilities		
Liability for corrective distributions	(2,998)	(6,795)
Net Assets Available for Benefits	$ 3,351,132	$ 2,785,851

See Independent Auditors' Report and Notes to Financial Statements

IntelePeer Cloud Communications, LLC 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2017

Additions to Net Assets	
Investment income:	
Net appreciation in fair value of investments	$ 363,417
Interest and dividends	156,712
Net investment income	520,129
Interest on notes receivable from participants	2,758
Net income	522,887
Contributions:	
Participant	472,789
Participant rollovers	155,099
Total contributions	627,888
Total additions	1,150,775
Deductions from Net Assets	
Benefits paid to participants	585,244
Account maintenance and note fees	250
Total deductions	585,494
Net Increase	565,281
Net Assets Available for Benefits	
December 31, 2016	2,785,851
December 31, 2017	$ 3,351,132

See Independent Auditors' Report and Notes to Financial Statements

1. Description of the Plan

The IntelePeer Cloud Communications, LLC 401(k) Plan was established by IntelePeer Cloud Communications, LLC (the Company), effective March 23, 2007, to provide participants with a means to fund their retirement on a tax-deferred basis. The Plan has since been amended and restated, most recently as of June 1, 2018. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan with a salary deferral arrangement under appropriate provisions of the Internal Revenue Code (the Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company is the Plan sponsor and Plan administrator. The Plan is administered by Company employees. Fidelity Management Trust Company (Fidelity) serves as the Plan's trustee and record keeper. Fidelity is authorized to invest, manage and reinvest Plan assets, pay benefits and ensure proper accounting records are maintained. Plan investments are invested based on instructions from participants and their beneficiaries.

Eligible Participants:

Company employees, as defined by the Plan, age 21 or older may participate in the Plan on the first day of the month immediately following their date of hire.

Contributions:

Participants may make contributions to the Plan through pre-tax salary reductions or post-tax deductions up to 90% of annual compensation, as defined, subject to certain limitations under the Code. Participants who have reached the age of 50 may elect to withhold additional catch-up contributions under the Code. Participants may also contribute amounts representing distributions from other tax-qualified plans (rollovers), excluding rollovers of after-tax contributions, subject to Code regulations.

The Company may make discretionary matching and qualified non-elective contributions to the Plan, as determined by the Company's Board of Directors. The Company did not make any contributions to the Plan in 2017.

Contributions are subject to certain limitations under the Code.

1. Description of the Plan (continued)

Participant Accounts:

Each participant's account is credited with the participant's contributions, Company contributions (if any), plus earnings (less any losses) thereon. Allocations are based on participant earnings or account balances, in accordance with Plan provisions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants may elect to invest their accounts in a variety of participant-directed investment options offered by the Plan that are designed to provide the participants with a wide range of investment options. A participant may authorize transfers among investment options at any time.

Vesting:

Participants are immediately vested (100%) in their contributions, plus actual earnings (less any losses) thereon. Participants vest in Company contributions, if any, plus actual earnings (less any losses), after three years of service.

Forfeitures:

The non-vested portion of a terminated participant's account balance is forfeited upon a five year break in service or, if earlier, upon distribution of the vested account balance. Forfeitures, if any, can be used to reduce Company contributions or pay Plan administrative expenses. There were no forfeitures through December 31, 2017.

Notes Receivable from Participants:

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan agreement.

1. Description of the Plan (continued)

Note Receivable from Participants: (continued)

Participants may borrow up to one-half of their account balances, not to exceed $50,000, for a period not to exceed five years, except for notes used to purchase a primary residence for which a longer term may be granted. Participant notes are evidenced by a written note, secured by the balance in the participant's account and bear interest at a rate that is commensurate with local prevailing rates, as determined by the Plan administrator under the note policy. Participants may not have more than one note outstanding at any time. The interest rate on all notes outstanding at December 31, 2017 is 4.00%. Repayment of principal and interest is generally made through payroll deductions.

Payment of Benefits:

Upon termination of service, participants may receive a lump-sum cash payment in an amount equal to the balance in their accounts. Account balances of $1,000 or less may be distributed without the consent of the participant. All distributions are subject to the applicable provisions of the Plan agreement. Benefits are recorded when paid.

Liability for Corrective Distributions:

Liability for corrective distributions represents excess contributions made to the Plan that must be refunded for the Plan to be in compliance with applicable non-discrimination tests. The December 31, 2017 liability of $2,998 was refunded in 2018 (December 31, 2016 liability of $6,795 was refunded in 2017).

Administrative Expenses:

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance and, thus, are not separately disclosed in the accompanying financial statements. Certain management, participant note and contract administration fees are paid by the Plan and charged directly to participant accounts. All other administrative expenses related to the Plan are paid by the Company and are not reflected in the Plan's financial statements.

1. Description of the Plan (continued)

Risks and Uncertainties:

The Plan offers a variety of investment options to participants. Investments are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in risk in the near term could materially affect participant account balances and the amounts reported in the accompanying financial statements.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would remain fully vested in their accounts and distributions will be made to participants as described in the Plan agreement.

2. Summary of Significant Accounting Policies

Basis of Accounting:

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investments:

Investments consist of mutual funds and a money market fund. These funds are reported at the net asset value (NAV) of shares held by the Plan at year end, as quoted in active markets. It is not probable that these funds will be sold at amounts that differ materially from the NAV of shares held.

2. Summary of Significant Accounting Policies (continued)

Fair Value Measurements:

The Plan uses a three-level hierarchy for fair value measurements based on the nature of inputs used in the valuation of an asset or liability as of the measurement date. The three-level hierarchy prioritizes within the measurement of fair value, the use of market-based information over entity-specific information. Fair value focuses on an exit price and is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The inputs or methodology used for valuing financial instruments are not necessarily an indication of the risk associated with investing in those instruments. The three-level hierarchy for fair value measurements is defined as follows:

Level I: Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level II: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level III: Inputs to the valuation methodology, which are significant to the fair value measurement, are unobservable.

A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Mutual funds and the money market fund are recorded at fair value and classified as Level I within the fair value hierarchy at December 31, 2017 and 2016.

2. Summary of Significant Accounting Policies (continued)

Income Recognition:

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought, sold or held during the year.

Subsequent Events:

In September 2015, the Company acquired Advantone Florida, Inc. (Advantone). From the date of acquisition through January 1, 2017, Advantone continued to operate independent of the Company and Advantone employees were covered under the Advantone Florida, Inc. 401(k) Plan. Effective February 1, 2018 the Advantone Florida, Inc. 401(k) Plan was merged into the Plan.

Subsequent events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were approved by the Plan and available to be issued.

3. Information Prepared and Certified by Fidelity

Fidelity, as the Plan's trustee, has certified the fair value of the following assets held at December 31, 2017 and 2016 and the net income for the year ended December 31, 2017, that were used in the preparation of the accompanying financial statements and supplemental schedules. The following table summarizes the certified information at December 31:

	2017	2016
Investments, at fair value	$ 3,295,223	$ 2,682,372
Notes receivable from participants	44,921	110,224
Total certified assets	$ 3,340,144	$ 2,792,596
Certified net income for the year ended December 31, 2017	$ 522,887	

4. Income Tax Status

The Company adopted a volume submitter plan offered by Fidelity, which has received an opinion letter from the Internal Revenue Service stating that the form of the plan submitted for review qualifies under applicable provisions of the Code. The Plan has been amended since the date of the opinion letter; however, the Company believes the Plan is being operated in compliance with the applicable requirements of the Code and related state statutes, and that the trust, which forms a part of the Plan, is exempt from federal and state income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate income tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the income tax positions taken by the Plan, and has concluded that as of December 31, 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan remains subject to income tax examinations for all Plan years.

5. Party-In-Interest Transactions

The Plan's investments are offered by Fidelity, the Plan's trustee. Purchases and sales of investments qualify as party-in-interest transactions. Notes receivable transactions with participants also qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules under ERISA.

During 2016, the Company did not remit a participant contribution of $50 on a timely basis as required by the Department of Labor. This late remittance is considered a nonexempt prohibited party-in interest transaction. In 2017, the Company contributed $3 to the Plan on behalf of affected participant, which represent lost earnings that would have been earned had the contribution been remitted on a timely basis.

6. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 as of December 31, 2017 and 2016:

	2017	2016
Net assets available for benefits per the financial statements	$ 3,351,132	$ 2,785,851
Less: Participant contributions receivable	(13,986)	(50)
Add: Liability for corrective distribution	2,998	6,795
Net assets available for benefits per Form 5500	$ 3,340,144	$ 2,792,596

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2017:

Net increase in net assets available for benefits per the financial statements	$ 565,281
Less: Liability for corrective distributions at December 31, 2016	(6,795)
Add: Liability for corrective distributions at December 31, 2017	2,998
Add: Participant contribution receivable at December 31, 2016	50
Less: Participant contributions receivable at December 31, 2017	(13,986)
Net increase in net assets available for benefits per Form 5500	$ 547,548

Intelepeer Cloud Communications, Inc. 401(k) Plan
(Employer Identification Number 46-0691698)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Fidelity Management Trust Company		
*	Fidelity Blue Chip Growth Fund	**	$ 142,490
*	Fidelity Capital Appreciation Fund	**	169,955
*	Fidelity Dividend Growth Fund	**	39,024
*	Fidelity Equity Dividend Income Fund	**	15,554
*	Fidelity Equity Income Fund	**	47,828
*	Fidelity Export And Multinational Fund	**	29,807
*	Fidelity Fund	**	36,805
*	Fidelity Focused Stock Fund	**	27,333
*	Fidelity Large Cap Stock Fund	**	99,587
*	Fidelity OTC Portfolio Fund	**	195,339
*	Fidelity Total Market Index Fund	**	90,093
*	Fidelity Value Strategies Fund	**	29,336
*	Fidelity Extended Market Index Fund	**	31,450
*	Fidelity Growth Strategies Fund	**	6,960
*	Fidelity Leveraged Company Stock Fund	**	117,274
*	Fidelity Value Fund	**	38,088
*	Fidelity Small Cap Discovery Fund	**	53,182
*	Fidelity Small Cap Value Fund	**	22,089
*	Fidelity International Capital Appreciation Fund	**	28,290
*	Fidelity Overseas Fund	**	188,503
*	Fidelity Real Estate Investment Portfolio Fund	**	64,785
*	Fidelity Freedom 2015 Fund	**	1,651
*	Fidelity Freedom 2020 Fund	**	71,289
*	Fidelity Freedom 2025 Fund	**	87,633
*	Fidelity Freedom 2030 Fund	**	224,013
*	Fidelity Freedom 2035 Fund	**	11,678
*	Fidelity Freedom 2040 Fund	**	626,513
*	Fidelity Freedom 2045 Fund	**	106,030
*	Fidelity Freedom 2050 Fund	**	182,101
*	Fidelity Freedom 2055 Fund	**	95,234
*	Fidelity Freedom 2060 Fund	**	5,739

(continued)

Intelepeer Cloud Communications, Inc. 401(k) Plan
(Employer Identification Number 46-0691698)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)
December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Fidelity Management Trust Company		
*	Fidelity Freedom Income Fund	**	8,750
*	Fidelity Puritan Fund	**	41,734
*	Fidelity Intermediate Bond Fund	**	48,987
*	Fidelity Invesment Grade Bond Fund	**	33,814
*	Fidelity Short Term Bond Fund	**	25,763
*	Fidelity Total Bond Fund	**	39,966
*	Fidelity Government Money Market Fund	**	210,417
*	Fidelity Freedom 2005	**	139
*	Participant notes receivable - 8 notes outstanding with interest rates at 4%	-	44,921
	Total assets held at end of year		$ 3,340,144

* An asterisk in column (a) denotes a transaction with a party-in-interest to the Plan.

** Cost information is not required as all investments are participant directed.

IntelePeer Cloud Communications, LLC 401(k) Plan
(Employer Identification Number 46-0691698)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2017

	Total Constituting Nonexempt Prohibited Transactions			
Contributions Transferred Late to Plan	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP & PTE 2002-51
$ 50	$ -	$ 50	$ -	$ -

During 2016, a $50 participant contribution was not remitted to the Plan on a timely basis. The Plan sponsor contributed lost earnings on the delinquent remittance of $3 in 2017.

IntelePeer Cloud Communications, LLC
401(k) Plan

Financial Statements and
Supplemental Schedules
with
Independent Auditors' Report

December 31, 2017 and 2016

Frank, Rimerman + Co. LLP

T A B L E O F C O N T E N T S

	Page(s)
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 12
SUPPLEMENTARY SCHEDULES ACCOMPANYING FORM 5500	
Schedule H, Line 4i - Schedule of Assets (Held at Year End)	13 – 14
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	15

Frank, Rimerman + Co. LLP

Plan Administrator
IntelePeer Cloud Communications, LLC 401(k) Plan
San Mateo, California

Certified
Public
Accountants

Palo Alto
San Francisco
San Jose
St. Helena

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Intelepeer Cloud Communications, LLC 401(K) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company (Fidelity), the Plan's trustee, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that Fidelity holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Fidelity as of December 31, 2017 and 2016 and for the year ended December 31, 2017, that the information provided to the Plan administrator by Fidelity is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter - Report on Supplementary Schedules

The supplemental schedules as of and for the year ended December 31, 2017, listed in the accompanying table of contents, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not, express an opinion on the supplemental schedules.

Report of Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Fidelity, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



San Jose, California
November 9, 2018

IntelePeer Cloud Communications, LLC 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2017 and 2016

	2017	2016
Assets		
Investments, at fair value:		
Mutual funds	$ 3,084,806	$ 2,486,903
Money market fund	210,417	195,469
Total investments	3,295,223	2,682,372
Notes receivable from participants	44,921	110,224
Participant contributions receivable	13,986	50
Total assets	3,354,130	2,792,646
Liabilities		
Liability for corrective distributions	(2,998)	(6,795)
Net Assets Available for Benefits	$ 3,351,132	$ 2,785,851

See Independent Auditors' Report and Notes to Financial Statements

IntelePeer Cloud Communications, LLC 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2017

Additions to Net Assets	
Investment income:	
Net appreciation in fair value of investments	$ 363,417
Interest and dividends	156,712
Net investment income	520,129
Interest on notes receivable from participants	2,758
Net income	522,887
Contributions:	
Participant	472,789
Participant rollovers	155,099
Total contributions	627,888
Total additions	1,150,775
Deductions from Net Assets	
Benefits paid to participants	585,244
Account maintenance and note fees	250
Total deductions	585,494
Net Increase	565,281
Net Assets Available for Benefits	
December 31, 2016	2,785,851
December 31, 2017	$ 3,351,132

See Independent Auditors' Report and Notes to Financial Statements

1. Description of the Plan

The IntelePeer Cloud Communications, LLC 401(k) Plan was established by IntelePeer Cloud Communications, LLC (the Company), effective March 23, 2007, to provide participants with a means to fund their retirement on a tax-deferred basis. The Plan has since been amended and restated, most recently as of June 1, 2018. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan with a salary deferral arrangement under appropriate provisions of the Internal Revenue Code (the Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company is the Plan sponsor and Plan administrator. The Plan is administered by Company employees. Fidelity Management Trust Company (Fidelity) serves as the Plan's trustee and record keeper. Fidelity is authorized to invest, manage and reinvest Plan assets, pay benefits and ensure proper accounting records are maintained. Plan investments are invested based on instructions from participants and their beneficiaries.

Eligible Participants:

Company employees, as defined by the Plan, age 21 or older may participate in the Plan on the first day of the month immediately following their date of hire.

Contributions:

Participants may make contributions to the Plan through pre-tax salary reductions or post-tax deductions up to 90% of annual compensation, as defined, subject to certain limitations under the Code. Participants who have reached the age of 50 may elect to withhold additional catch-up contributions under the Code. Participants may also contribute amounts representing distributions from other tax-qualified plans (rollovers), excluding rollovers of after-tax contributions, subject to Code regulations.

The Company may make discretionary matching and qualified non-elective contributions to the Plan, as determined by the Company's Board of Directors. The Company did not make any contributions to the Plan in 2017.

Contributions are subject to certain limitations under the Code.

1. Description of the Plan (continued)

Participant Accounts:

Each participant's account is credited with the participant's contributions, Company contributions (if any), plus earnings (less any losses) thereon. Allocations are based on participant earnings or account balances, in accordance with Plan provisions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants may elect to invest their accounts in a variety of participant-directed investment options offered by the Plan that are designed to provide the participants with a wide range of investment options. A participant may authorize transfers among investment options at any time.

Vesting:

Participants are immediately vested (100%) in their contributions, plus actual earnings (less any losses) thereon. Participants vest in Company contributions, if any, plus actual earnings (less any losses), after three years of service.

Forfeitures:

The non-vested portion of a terminated participant's account balance is forfeited upon a five year break in service or, if earlier, upon distribution of the vested account balance. Forfeitures, if any, can be used to reduce Company contributions or pay Plan administrative expenses. There were no forfeitures through December 31, 2017.

Notes Receivable from Participants:

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan agreement.

1. Description of the Plan (continued)

Note Receivable from Participants: (continued)

Participants may borrow up to one-half of their account balances, not to exceed $50,000, for a period not to exceed five years, except for notes used to purchase a primary residence for which a longer term may be granted. Participant notes are evidenced by a written note, secured by the balance in the participant's account and bear interest at a rate that is commensurate with local prevailing rates, as determined by the Plan administrator under the note policy. Participants may not have more than one note outstanding at any time. The interest rate on all notes outstanding at December 31, 2017 is 4.00%. Repayment of principal and interest is generally made through payroll deductions.

Payment of Benefits:

Upon termination of service, participants may receive a lump-sum cash payment in an amount equal to the balance in their accounts. Account balances of $1,000 or less may be distributed without the consent of the participant. All distributions are subject to the applicable provisions of the Plan agreement. Benefits are recorded when paid.

Liability for Corrective Distributions:

Liability for corrective distributions represents excess contributions made to the Plan that must be refunded for the Plan to be in compliance with applicable non-discrimination tests. The December 31, 2017 liability of $2,998 was refunded in 2018 (December 31, 2016 liability of $6,795 was refunded in 2017).

Administrative Expenses:

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance and, thus, are not separately disclosed in the accompanying financial statements. Certain management, participant note and contract administration fees are paid by the Plan and charged directly to participant accounts. All other administrative expenses related to the Plan are paid by the Company and are not reflected in the Plan's financial statements.

1. Description of the Plan (continued)

Risks and Uncertainties:

The Plan offers a variety of investment options to participants. Investments are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in risk in the near term could materially affect participant account balances and the amounts reported in the accompanying financial statements.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would remain fully vested in their accounts and distributions will be made to participants as described in the Plan agreement.

2. Summary of Significant Accounting Policies

Basis of Accounting:

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investments:

Investments consist of mutual funds and a money market fund. These funds are reported at the net asset value (NAV) of shares held by the Plan at year end, as quoted in active markets. It is not probable that these funds will be sold at amounts that differ materially from the NAV of shares held.

2. Summary of Significant Accounting Policies (continued)

Fair Value Measurements:

The Plan uses a three-level hierarchy for fair value measurements based on the nature of inputs used in the valuation of an asset or liability as of the measurement date. The three-level hierarchy prioritizes within the measurement of fair value, the use of market-based information over entity-specific information. Fair value focuses on an exit price and is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The inputs or methodology used for valuing financial instruments are not necessarily an indication of the risk associated with investing in those instruments. The three-level hierarchy for fair value measurements is defined as follows:

Level I: Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level II: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level III: Inputs to the valuation methodology, which are significant to the fair value measurement, are unobservable.

A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Mutual funds and the money market fund are recorded at fair value and classified as Level I within the fair value hierarchy at December 31, 2017 and 2016.

2. Summary of Significant Accounting Policies (continued)

Income Recognition:

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought, sold or held during the year.

Subsequent Events:

In September 2015, the Company acquired Advantone Florida, Inc. (Advantone). From the date of acquisition through January 1, 2017, Advantone continued to operate independent of the Company and Advantone employees were covered under the Advantone Florida, Inc. 401(k) Plan. Effective February 1, 2018 the Advantone Florida, Inc. 401(k) Plan was merged into the Plan.

Subsequent events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were approved by the Plan and available to be issued.

3. Information Prepared and Certified by Fidelity

Fidelity, as the Plan's trustee, has certified the fair value of the following assets held at December 31, 2017 and 2016 and the net income for the year ended December 31, 2017, that were used in the preparation of the accompanying financial statements and supplemental schedules. The following table summarizes the certified information at December 31:

	2017	2016
Investments, at fair value	$ 3,295,223	$ 2,682,372
Notes receivable from participants	44,921	110,224
Total certified assets	$ 3,340,144	$ 2,792,596
Certified net income for the year ended December 31, 2017	$ 522,887	

4. Income Tax Status

The Company adopted a volume submitter plan offered by Fidelity, which has received an opinion letter from the Internal Revenue Service stating that the form of the plan submitted for review qualifies under applicable provisions of the Code. The Plan has been amended since the date of the opinion letter; however, the Company believes the Plan is being operated in compliance with the applicable requirements of the Code and related state statutes, and that the trust, which forms a part of the Plan, is exempt from federal and state income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate income tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the income tax positions taken by the Plan, and has concluded that as of December 31, 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan remains subject to income tax examinations for all Plan years.

5. Party-In-Interest Transactions

The Plan's investments are offered by Fidelity, the Plan's trustee. Purchases and sales of investments qualify as party-in-interest transactions. Notes receivable transactions with participants also qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules under ERISA.

During 2016, the Company did not remit a participant contribution of $50 on a timely basis as required by the Department of Labor. This late remittance is considered a nonexempt prohibited party-in interest transaction. In 2017, the Company contributed $3 to the Plan on behalf of affected participant, which represent lost earnings that would have been earned had the contribution been remitted on a timely basis.

6. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 as of December 31, 2017 and 2016:

	2017	2016
Net assets available for benefits per the financial statements	$ 3,351,132	$ 2,785,851
Less: Participant contributions receivable	(13,986)	(50)
Add: Liability for corrective distribution	2,998	6,795
Net assets available for benefits per Form 5500	$ 3,340,144	$ 2,792,596

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2017:

Net increase in net assets available for benefits per the financial statements	$ 565,281
Less: Liability for corrective distributions at December 31, 2016	(6,795)
Add: Liability for corrective distributions at December 31, 2017	2,998
Add: Participant contribution receivable at December 31, 2016	50
Less: Participant contributions receivable at December 31, 2017	(13,986)
Net increase in net assets available for benefits per Form 5500	$ 547,548

Intelepeer Cloud Communications, Inc. 401(k) Plan
(Employer Identification Number 46-0691698)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Fidelity Management Trust Company		
*	Fidelity Blue Chip Growth Fund	**	$ 142,490
*	Fidelity Capital Appreciation Fund	**	169,955
*	Fidelity Dividend Growth Fund	**	39,024
*	Fidelity Equity Dividend Income Fund	**	15,554
*	Fidelity Equity Income Fund	**	47,828
*	Fidelity Export And Multinational Fund	**	29,807
*	Fidelity Fund	**	36,805
*	Fidelity Focused Stock Fund	**	27,333
*	Fidelity Large Cap Stock Fund	**	99,587
*	Fidelity OTC Portfolio Fund	**	195,339
*	Fidelity Total Market Index Fund	**	90,093
*	Fidelity Value Strategies Fund	**	29,336
*	Fidelity Extended Market Index Fund	**	31,450
*	Fidelity Growth Strategies Fund	**	6,960
*	Fidelity Leveraged Company Stock Fund	**	117,274
*	Fidelity Value Fund	**	38,088
*	Fidelity Small Cap Discovery Fund	**	53,182
*	Fidelity Small Cap Value Fund	**	22,089
*	Fidelity International Capital Appreciation Fund	**	28,290
*	Fidelity Overseas Fund	**	188,503
*	Fidelity Real Estate Investment Portfolio Fund	**	64,785
*	Fidelity Freedom 2015 Fund	**	1,651
*	Fidelity Freedom 2020 Fund	**	71,289
*	Fidelity Freedom 2025 Fund	**	87,633
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*	Fidelity Freedom 2035 Fund	**	11,678
*	Fidelity Freedom 2040 Fund	**	626,513
*	Fidelity Freedom 2045 Fund	**	106,030
*	Fidelity Freedom 2050 Fund	**	182,101
*	Fidelity Freedom 2055 Fund	**	95,234
*	Fidelity Freedom 2060 Fund	**	5,739

(continued)

Intelepeer Cloud Communications, Inc. 401(k) Plan
(Employer Identification Number 46-0691698)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)
December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Fidelity Management Trust Company		
*	Fidelity Freedom Income Fund	**	8,750
*	Fidelity Puritan Fund	**	41,734
*	Fidelity Intermediate Bond Fund	**	48,987
*	Fidelity Invesment Grade Bond Fund	**	33,814
*	Fidelity Short Term Bond Fund	**	25,763
*	Fidelity Total Bond Fund	**	39,966
*	Fidelity Government Money Market Fund	**	210,417
*	Fidelity Freedom 2005	**	139
*	Participant notes receivable - 8 notes outstanding with interest rates at 4%	-	44,921
	Total assets held at end of year		$ 3,340,144

* An asterisk in column (a) denotes a transaction with a party-in-interest to the Plan.

** Cost information is not required as all investments are participant directed.

IntelePeer Cloud Communications, LLC 401(k) Plan
(Employer Identification Number 46-0691698)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2017

	Total Constituting Nonexempt Prohibited Transactions			
Contributions Transferred Late to Plan	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP & PTE 2002-51
$ 50	$ -	$ 50	$ -	$ -

During 2016, a $50 participant contribution was not remitted to the Plan on a timely basis. The Plan sponsor contributed lost earnings on the delinquent remittance of $3 in 2017.

IntelePeer Cloud Communications, LLC
401(k) Plan

Financial Statements and
Supplemental Schedules
with
Independent Auditors' Report

December 31, 2017 and 2016

Frank, Rimerman + Co. LLP

T A B L E O F C O N T E N T S

	Page(s)
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 12
SUPPLEMENTARY SCHEDULES ACCOMPANYING FORM 5500	
Schedule H, Line 4i - Schedule of Assets (Held at Year End)	13 – 14
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions	15

Frank, Rimerman + Co. LLP

Plan Administrator
IntelePeer Cloud Communications, LLC 401(k) Plan
San Mateo, California

Certified
Public
Accountants

Palo Alto
San Francisco
San Jose
St. Helena

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Intelepeer Cloud Communications, LLC 401(K) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company (Fidelity), the Plan's trustee, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that Fidelity holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Fidelity as of December 31, 2017 and 2016 and for the year ended December 31, 2017, that the information provided to the Plan administrator by Fidelity is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter - Report on Supplementary Schedules

The supplemental schedules as of and for the year ended December 31, 2017, listed in the accompanying table of contents, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not, express an opinion on the supplemental schedules.

Report of Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Fidelity, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



San Jose, California
November 9, 2018

IntelePeer Cloud Communications, LLC 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2017 and 2016

	2017	2016
Assets		
Investments, at fair value:		
Mutual funds	$ 3,084,806	$ 2,486,903
Money market fund	210,417	195,469
Total investments	3,295,223	2,682,372
Notes receivable from participants	44,921	110,224
Participant contributions receivable	13,986	50
Total assets	3,354,130	2,792,646
Liabilities		
Liability for corrective distributions	(2,998)	(6,795)
Net Assets Available for Benefits	$ 3,351,132	$ 2,785,851

See Independent Auditors' Report and Notes to Financial Statements

IntelePeer Cloud Communications, LLC 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2017

Additions to Net Assets	
Investment income:	
Net appreciation in fair value of investments	$ 363,417
Interest and dividends	156,712
Net investment income	520,129
Interest on notes receivable from participants	2,758
Net income	522,887
Contributions:	
Participant	472,789
Participant rollovers	155,099
Total contributions	627,888
Total additions	1,150,775
Deductions from Net Assets	
Benefits paid to participants	585,244
Account maintenance and note fees	250
Total deductions	585,494
Net Increase	565,281
Net Assets Available for Benefits	
December 31, 2016	2,785,851
December 31, 2017	$ 3,351,132

See Independent Auditors' Report and Notes to Financial Statements

1. Description of the Plan

The IntelePeer Cloud Communications, LLC 401(k) Plan was established by IntelePeer Cloud Communications, LLC (the Company), effective March 23, 2007, to provide participants with a means to fund their retirement on a tax-deferred basis. The Plan has since been amended and restated, most recently as of June 1, 2018. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan with a salary deferral arrangement under appropriate provisions of the Internal Revenue Code (the Code) and applicable state laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company is the Plan sponsor and Plan administrator. The Plan is administered by Company employees. Fidelity Management Trust Company (Fidelity) serves as the Plan's trustee and record keeper. Fidelity is authorized to invest, manage and reinvest Plan assets, pay benefits and ensure proper accounting records are maintained. Plan investments are invested based on instructions from participants and their beneficiaries.

Eligible Participants:

Company employees, as defined by the Plan, age 21 or older may participate in the Plan on the first day of the month immediately following their date of hire.

Contributions:

Participants may make contributions to the Plan through pre-tax salary reductions or post-tax deductions up to 90% of annual compensation, as defined, subject to certain limitations under the Code. Participants who have reached the age of 50 may elect to withhold additional catch-up contributions under the Code. Participants may also contribute amounts representing distributions from other tax-qualified plans (rollovers), excluding rollovers of after-tax contributions, subject to Code regulations.

The Company may make discretionary matching and qualified non-elective contributions to the Plan, as determined by the Company's Board of Directors. The Company did not make any contributions to the Plan in 2017.

Contributions are subject to certain limitations under the Code.

1. Description of the Plan (continued)

Participant Accounts:

Each participant's account is credited with the participant's contributions, Company contributions (if any), plus earnings (less any losses) thereon. Allocations are based on participant earnings or account balances, in accordance with Plan provisions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants may elect to invest their accounts in a variety of participant-directed investment options offered by the Plan that are designed to provide the participants with a wide range of investment options. A participant may authorize transfers among investment options at any time.

Vesting:

Participants are immediately vested (100%) in their contributions, plus actual earnings (less any losses) thereon. Participants vest in Company contributions, if any, plus actual earnings (less any losses), after three years of service.

Forfeitures:

The non-vested portion of a terminated participant's account balance is forfeited upon a five year break in service or, if earlier, upon distribution of the vested account balance. Forfeitures, if any, can be used to reduce Company contributions or pay Plan administrative expenses. There were no forfeitures through December 31, 2017.

Notes Receivable from Participants:

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan agreement.

1. Description of the Plan (continued)

Note Receivable from Participants: (continued)

Participants may borrow up to one-half of their account balances, not to exceed $50,000, for a period not to exceed five years, except for notes used to purchase a primary residence for which a longer term may be granted. Participant notes are evidenced by a written note, secured by the balance in the participant's account and bear interest at a rate that is commensurate with local prevailing rates, as determined by the Plan administrator under the note policy. Participants may not have more than one note outstanding at any time. The interest rate on all notes outstanding at December 31, 2017 is 4.00%. Repayment of principal and interest is generally made through payroll deductions.

Payment of Benefits:

Upon termination of service, participants may receive a lump-sum cash payment in an amount equal to the balance in their accounts. Account balances of $1,000 or less may be distributed without the consent of the participant. All distributions are subject to the applicable provisions of the Plan agreement. Benefits are recorded when paid.

Liability for Corrective Distributions:

Liability for corrective distributions represents excess contributions made to the Plan that must be refunded for the Plan to be in compliance with applicable non-discrimination tests. The December 31, 2017 liability of $2,998 was refunded in 2018 (December 31, 2016 liability of $6,795 was refunded in 2017).

Administrative Expenses:

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance and, thus, are not separately disclosed in the accompanying financial statements. Certain management, participant note and contract administration fees are paid by the Plan and charged directly to participant accounts. All other administrative expenses related to the Plan are paid by the Company and are not reflected in the Plan's financial statements.

1. Description of the Plan (continued)

Risks and Uncertainties:

The Plan offers a variety of investment options to participants. Investments are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in risk in the near term could materially affect participant account balances and the amounts reported in the accompanying financial statements.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants would remain fully vested in their accounts and distributions will be made to participants as described in the Plan agreement.

2. Summary of Significant Accounting Policies

Basis of Accounting:

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investments:

Investments consist of mutual funds and a money market fund. These funds are reported at the net asset value (NAV) of shares held by the Plan at year end, as quoted in active markets. It is not probable that these funds will be sold at amounts that differ materially from the NAV of shares held.

2. Summary of Significant Accounting Policies (continued)

Fair Value Measurements:

The Plan uses a three-level hierarchy for fair value measurements based on the nature of inputs used in the valuation of an asset or liability as of the measurement date. The three-level hierarchy prioritizes within the measurement of fair value, the use of market-based information over entity-specific information. Fair value focuses on an exit price and is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The inputs or methodology used for valuing financial instruments are not necessarily an indication of the risk associated with investing in those instruments. The three-level hierarchy for fair value measurements is defined as follows:

Level I: Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level II: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level III: Inputs to the valuation methodology, which are significant to the fair value measurement, are unobservable.

A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Mutual funds and the money market fund are recorded at fair value and classified as Level I within the fair value hierarchy at December 31, 2017 and 2016.

2. Summary of Significant Accounting Policies (continued)

Income Recognition:

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought, sold or held during the year.

Subsequent Events:

In September 2015, the Company acquired Advantone Florida, Inc. (Advantone). From the date of acquisition through January 1, 2017, Advantone continued to operate independent of the Company and Advantone employees were covered under the Advantone Florida, Inc. 401(k) Plan. Effective February 1, 2018 the Advantone Florida, Inc. 401(k) Plan was merged into the Plan.

Subsequent events have been evaluated through the date of the independent auditors' report, which is the date the financial statements were approved by the Plan and available to be issued.

3. Information Prepared and Certified by Fidelity

Fidelity, as the Plan's trustee, has certified the fair value of the following assets held at December 31, 2017 and 2016 and the net income for the year ended December 31, 2017, that were used in the preparation of the accompanying financial statements and supplemental schedules. The following table summarizes the certified information at December 31:

	2017	2016
Investments, at fair value	$ 3,295,223	$ 2,682,372
Notes receivable from participants	44,921	110,224
Total certified assets	$ 3,340,144	$ 2,792,596
Certified net income for the year ended December 31, 2017	$ 522,887	

4. Income Tax Status

The Company adopted a volume submitter plan offered by Fidelity, which has received an opinion letter from the Internal Revenue Service stating that the form of the plan submitted for review qualifies under applicable provisions of the Code. The Plan has been amended since the date of the opinion letter; however, the Company believes the Plan is being operated in compliance with the applicable requirements of the Code and related state statutes, and that the trust, which forms a part of the Plan, is exempt from federal and state income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate income tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the income tax positions taken by the Plan, and has concluded that as of December 31, 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan remains subject to income tax examinations for all Plan years.

5. Party-In-Interest Transactions

The Plan's investments are offered by Fidelity, the Plan's trustee. Purchases and sales of investments qualify as party-in-interest transactions. Notes receivable transactions with participants also qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules under ERISA.

During 2016, the Company did not remit a participant contribution of $50 on a timely basis as required by the Department of Labor. This late remittance is considered a nonexempt prohibited party-in interest transaction. In 2017, the Company contributed $3 to the Plan on behalf of affected participant, which represent lost earnings that would have been earned had the contribution been remitted on a timely basis.

6. Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 as of December 31, 2017 and 2016:

	2017	2016
Net assets available for benefits per the financial statements	$ 3,351,132	$ 2,785,851
Less: Participant contributions receivable	(13,986)	(50)
Add: Liability for corrective distribution	2,998	6,795
Net assets available for benefits per Form 5500	$ 3,340,144	$ 2,792,596

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2017:

Net increase in net assets available for benefits per the financial statements	$ 565,281
Less: Liability for corrective distributions at December 31, 2016	(6,795)
Add: Liability for corrective distributions at December 31, 2017	2,998
Add: Participant contribution receivable at December 31, 2016	50
Less: Participant contributions receivable at December 31, 2017	(13,986)
Net increase in net assets available for benefits per Form 5500	$ 547,548

Intelepeer Cloud Communications, Inc. 401(k) Plan
(Employer Identification Number 46-0691698)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Fidelity Management Trust Company		
*	Fidelity Blue Chip Growth Fund	**	$ 142,490
*	Fidelity Capital Appreciation Fund	**	169,955
*	Fidelity Dividend Growth Fund	**	39,024
*	Fidelity Equity Dividend Income Fund	**	15,554
*	Fidelity Equity Income Fund	**	47,828
*	Fidelity Export And Multinational Fund	**	29,807
*	Fidelity Fund	**	36,805
*	Fidelity Focused Stock Fund	**	27,333
*	Fidelity Large Cap Stock Fund	**	99,587
*	Fidelity OTC Portfolio Fund	**	195,339
*	Fidelity Total Market Index Fund	**	90,093
*	Fidelity Value Strategies Fund	**	29,336
*	Fidelity Extended Market Index Fund	**	31,450
*	Fidelity Growth Strategies Fund	**	6,960
*	Fidelity Leveraged Company Stock Fund	**	117,274
*	Fidelity Value Fund	**	38,088
*	Fidelity Small Cap Discovery Fund	**	53,182
*	Fidelity Small Cap Value Fund	**	22,089
*	Fidelity International Capital Appreciation Fund	**	28,290
*	Fidelity Overseas Fund	**	188,503
*	Fidelity Real Estate Investment Portfolio Fund	**	64,785
*	Fidelity Freedom 2015 Fund	**	1,651
*	Fidelity Freedom 2020 Fund	**	71,289
*	Fidelity Freedom 2025 Fund	**	87,633
*	Fidelity Freedom 2030 Fund	**	224,013
*	Fidelity Freedom 2035 Fund	**	11,678
*	Fidelity Freedom 2040 Fund	**	626,513
*	Fidelity Freedom 2045 Fund	**	106,030
*	Fidelity Freedom 2050 Fund	**	182,101
*	Fidelity Freedom 2055 Fund	**	95,234
*	Fidelity Freedom 2060 Fund	**	5,739

(continued)

Intelepeer Cloud Communications, Inc. 401(k) Plan
(Employer Identification Number 46-0691698)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)
December 31, 2017

(a)	(b) Identity of issuer, borrower, lessor or similar party (c) Description of investment including maturity date rate of interest, collateral, par or maturity value.	(d) Cost	(e) Current Value
	Fidelity Management Trust Company		
*	Fidelity Freedom Income Fund	**	8,750
*	Fidelity Puritan Fund	**	41,734
*	Fidelity Intermediate Bond Fund	**	48,987
*	Fidelity Invesment Grade Bond Fund	**	33,814
*	Fidelity Short Term Bond Fund	**	25,763
*	Fidelity Total Bond Fund	**	39,966
*	Fidelity Government Money Market Fund	**	210,417
*	Fidelity Freedom 2005	**	139
*	Participant notes receivable - 8 notes outstanding with interest rates at 4%	-	44,921
	Total assets held at end of year		$ 3,340,144

* An asterisk in column (a) denotes a transaction with a party-in-interest to the Plan.

** Cost information is not required as all investments are participant directed.

IntelePeer Cloud Communications, LLC 401(k) Plan
(Employer Identification Number 46-0691698)
(Plan Number 001)
Supplemental Schedule Accompanying Form 5500
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2017

	Total Constituting Nonexempt Prohibited Transactions			
Contributions Transferred Late to Plan	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP & PTE 2002-51
$ 50	$ -	$ 50	$ -	$ -

During 2016, a $50 participant contribution was not remitted to the Plan on a timely basis. The Plan sponsor contributed lost earnings on the delinquent remittance of $3 in 2017.