IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

PAUL PARSHALL, Individually and On Behalf of All Others Similarly Situated, Plaintiff, v. LUMOS NETWORKS CORP., LAWRENCE J. ASKOWITZ, TIMOTHY G. BILTZ, ROBERT E. GUTH, SHAWN F. O'DONNELL, MICHAEL K. ROBINSON, MICHAEL T. SICOLI, JERRY E. VAUGHN, PETER D. AQUINO, WILLIAM M. PRUELLAGE, MTN INFRASTRUCTURE TOPCO, INC., MTN INFRASTRUCTURE BIDCO, INC., and EQT PARTNERS INC., Defendants.	)	Case No. _____ JURY TRIAL DEMANDED CLASS ACTION

COMPLAINT FOR VIOLATION OF THE SECURITIES EXCHANGE ACT OF 1934

Plaintiff, by his undersigned attorneys, for this complaint against defendants, alleges upon personal knowledge with respect to himself, and upon information and belief based upon, *inter alia*, the investigation of counsel as to all other allegations herein, as follows:

NATURE OF THE ACTION

1. This action stems from a proposed transaction announced on February 20, 2017 (the "Proposed Transaction"), pursuant to which Lumos Networks Corp. ("Lumos" or the "Company") will be acquired by a private investment group led by EQT Partners Inc.

2. On February 18, 2017, Lumos's Board of Directors (the "Board" or "Individual Defendants") caused the Company to enter into an agreement and plan of merger (the "Merger Agreement") with MTN Infrastructure TopCo, Inc. ("Parent") and MTN Infrastructure BidCo, Inc. ("Merger Sub," and together with Parent and EQT Partners Inc., "EQT"). Pursuant to the

terms of the Merger Agreement, shareholders of Lumos will receive $18.00 per share in cash. An affiliate of EQT will also invest in Lumos and become a minority owner of the Company following the close of the transaction.

3. On March 31, 2017, defendants filed a Preliminary Proxy Statement (the "Proxy Statement") with the United States Securities and Exchange Commission ("SEC") in connection with the Proposed Transaction.

4. The Proxy Statement omits material information with respect to the Proposed Transaction, which renders the Proxy Statement false and misleading. Accordingly, plaintiff alleges herein that defendants violated Sections 14(a) and 20(a) of the Securities Exchange Act of 1934 (the "1934 Act") in connection with the Proxy Statement.

JURISDICTION AND VENUE

5. This Court has jurisdiction over the claims asserted herein pursuant to Section 27 of the 1934 Act because the claims asserted herein arise under Sections 14(a) and 20(a) of the 1934 Act and Rule 14a-9.

6. This Court has jurisdiction over defendants because each defendant is either a corporation that conducts business in and maintains operations within this District, or is an individual with sufficient minimum contacts with this District so as to make the exercise of jurisdiction by this Court permissible under traditional notions of fair play and substantial justice.

7. Venue is proper under 28 U.S.C. § 1391(b) because a substantial portion of the transactions and wrongs complained of herein occurred in this District.

PARTIES

8. Plaintiff is, and has been continuously throughout all times relevant hereto, the owner of Lumos common stock.

9. Defendant Lumos is a Delaware corporation and maintains its principal executive office at One Lumos Plaza, Waynesboro, Virginia 22980. Lumos's common stock is traded on the Nasdaq GS under the ticker symbol "LMOS."

10. Defendant Lawrence J. Askowitz ("Askowitz") has served as a director of Lumos since January 2016. According to the Company's website, Askowitz is a member of the Nominating and Governance Committee.

11. Defendant Timothy G. Biltz ("Biltz") has served as a director of Lumos since May 2012 and as the President and Chief Executive Officer ("CEO") since April 2012.

12. Defendant Robert E. Guth ("Guth") has served as a director of Lumos since October 2011 and is the Chairman of the Board. According to the Company's website, Guth is a member of the Compensation Committee.

13. Defendant Shawn F. O'Donnell ("O'Donnell") is a director of Lumos. According to the Company's website, O'Donnell is Chair of the Compensation Committee.

14. Defendant Michael K. Robinson ("Robinson") has served as a director of Lumos since October 2011. According to the Company's website, Robinson is the Chair of the Nominating and Governance Committee and a member of the Audit Committee.

15. Defendant Michael T. Sicoli ("Sicoli") has served as a director of Lumos since 2014. According to the Company's website, Sicoli is a member of the Audit Committee.

16. Defendant Jerry E. Vaughn ("Vaughn") has served as a director of Lumos since October 2011. According to the Company's website, Vaughn is Chair of the Audit Committee and a member of the Nominating and Governance Committee.

17. Defendant Peter D. Aquino ("Aquino") has served as a director of Lumos since 2015. According to the Company's website, Aquino is a member of the Audit Committee.

18. Defendant William M. Pruellage ("Pruellage") has served as a director of Lumos since August 2015. According to the Company's website, Pruellage is a member of the Compensation Committee and a member of the Nominating and Governance Committee.

19. The defendants identified in paragraphs 10 through 18 are collectively referred to herein as the "Individual Defendants."

20. Defendant EQT Partners Inc. is a Swedish-based private equity investment firm.

21. Defendant Parent is a Delaware corporation and a party to the Merger Agreement.

22. Defendant Merger Sub is a Delaware corporation, a wholly-owned subsidiary of Parent, and a party to the Merger Agreement.

CLASS ACTION ALLEGATIONS

23. Plaintiff brings this action as a class action on behalf of himself and the other public stockholders of Lumos (the "Class"). Excluded from the Class are defendants herein and any person, firm, trust, corporation, or other entity related to or affiliated with any defendant.

24. This action is properly maintainable as a class action.

25. The Class is so numerous that joinder of all members is impracticable. As of November 4, 2016, there were approximately 23,576,258 shares of Lumos common stock outstanding held by hundreds, if not thousands, of individuals and entities scattered throughout the country.

26. Questions of law and fact are common to the Class, including, among others: (i) whether defendants violated the 1934 Act; and (ii) whether defendants will irreparably harm plaintiff and the other members of the Class if defendants' conduct complained of herein continues.

27. Plaintiff is committed to prosecuting this action and has retained competent

counsel experienced in litigation of this nature. Plaintiff's claims are typical of the claims of the other members of the Class and plaintiff has the same interests as the other members of the Class. Accordingly, plaintiff is an adequate representative of the Class and will fairly and adequately protect the interests of the Class.

28. The prosecution of separate actions by individual members of the Class would create the risk of inconsistent or varying adjudications that would establish incompatible standards of conduct for defendants, or adjudications that would, as a practical matter, be dispositive of the interests of individual members of the Class who are not parties to the adjudications or would substantially impair or impede those non-party Class members' ability to protect their interests.

29. Defendants have acted, or refused to act, on grounds generally applicable to the Class as a whole, and are causing injury to the entire Class. Therefore, final injunctive relief on behalf of the Class is appropriate.

SUBSTANTIVE ALLEGATIONS

Background of the Company and the Proposed Transaction

30. Lumos is a leading fiber-based service provider in the Mid-Atlantic region serving Carrier, Enterprise, and Data Center customers. The Company offers end-to-end connectivity in twenty-five markets in Virginia, West Virginia, North Carolina, Pennsylvania, Maryland, Ohio, and Kentucky.

31. With a fiber network of 10,112 fiber route miles and 491,276 total fiber strand miles, Lumos connects 1,304 unique Fiber to the Cell ("FTTC") sites, 1,659 total FTTC connections, thirty-six data centers, including seven Company-owned co-location facilities, 2,031 on-net buildings, and nearly 3,400 total on-net locations.

32. On November 9, 2016, Lumos issued a press release wherein it reported its third quarter 2016 results.

33. For the third quarter, the Company reported year-over-year growth in consolidated revenues, operating income, and Adjusted EBITDA. Total revenue was $51.8 million, up nearly 2%; operating income was $9.2 million, up nearly 7%; and Adjusted EBITDA was $24.3 million, up nearly 9%. Lumos also reported that total third quarter Data revenue was $31.4 million, up nearly 10% year-over-year. Total combined FTTC and Enterprise revenue was nearly $22.9 million, up nearly 20% year-over-year. The Company also reached 1,297 unique FTTC sites, up 26% year-over-year, and 1,642 total FTTC connections, up 20% year-over-year. Lumos added 62 lit Enterprise buildings in the third quarter to reach 1,984, up 21% year-over-year. Enterprise revenue per lit building rose sequentially for the second straight quarter. Lumos also completed 219 fiber route miles in the third quarter with an average strand count of 179, and reported an average fiber strand count of 52 across the Lumos footprint, up 15% year over year.

34. With respect to the third quarter results, Individual Defendant Biltz commented:

> Lumos Networks executed well in three focus areas in the third quarter[.] First, we demonstrated strong operational performance in the quarter with 10% data revenue growth and total Adjusted EBITDA growth of nearly 9%. Our Enterprise data revenue growth accelerated from over 14% in the second quarter to over 17% in the third quarter, which we view to be a clear industry leading result.
>
> Our combined FTTC and Enterprise businesses, which are approximately 95% tied to Ethernet and other advanced fiber products, grew nearly 20% year-over-year in the third quarter[.] Adjusted EBITDA within our data business reached nearly $14.6 million in the quarter, up over 19% versus the year ago period.
>
> Given our continued solid execution year to date and the continued expected strong demand from our Carrier and Enterprise customers, we reiterate our 2016 annual guidance for revenue of $206 to $210 million and Adjusted EBITDA of $93 to $96 million.

35. Individual Defendant Biltz also reported that the Company entered into an

agreement to acquire Clarity Communications, a fiber bandwidth provider with a 730 fiber route mile network throughout the Southeast. With respect thereto, Individual Defendant Biltz commented: "We expect that all of the key sales personnel from Clarity will remain to form the core nucleus for our new North Carolina operations, which brings a significant level of expertise to our new government sales channel. We also expect to immediately begin cross-selling these new capabilities across our 9,200 Mid-Atlantic fiber route mile footprint."

36. On March 7, 2017, Lumos issued a press release wherein it reported its fourth quarter and full year 2016 results.

37. For the full year 2016, the Company reported year-over-year growth in consolidated revenues and Adjusted EBITDA. Total revenue was $206.9 million, up over 1%, and Adjusted EBITDA was $95.1 million, up over 3%. Total 2016 Data revenue was $123.6 million, up over 8% year-over-year. Additionally, total combined FTTC and Enterprise revenue was nearly $89 million, up nearly 20% year-over-year.

38. For the fourth quarter of 2016, the Company reported year-over-year growth in consolidated revenues and Adjusted EBITDA, including total revenue of $51.9 million. Total Data revenue was over $31.6 million, up over 6% year-over-year. Total combined FTTC and Enterprise revenue was over $23.5 million, up nearly 19% year-over-year. Additionally, Lumos reported Fiber Infrastructure growth, including 1,304 unique FTTC sites, up nearly 19% year-over-year, and 1,659 total FTTC connections, up over 15% year-over-year. The Company also added 47 lit Enterprise buildings in the fourth quarter to reach 2,031, up over 17% year-over-year. In 2016, the Company added 1,505 fiber route miles with an average strand count of 71, and reported an average fiber strand count of 49 across the Lumos footprint, up nearly 9% year over year.

39. Nevertheless, the Individual Defendants caused the Company to enter into the Merger Agreement, pursuant to which the Company will be acquired for inadequate consideration.

40. The Individual Defendants have all but ensured that another entity will not emerge with a competing proposal by agreeing to a "no solicitation" provision in the Merger Agreement that prohibits the Individual Defendants from soliciting alternative proposals and severely constrains their ability to communicate and negotiate with potential buyers who wish to submit or have submitted unsolicited alternative proposals. Section 6.03(a) of the Merger Agreement states:

> (a) From the date of this Agreement until the Effective Time or, if earlier, the termination of this Agreement in accordance with Article 10, the Company and its Subsidiaries shall, and the Company shall instruct and use reasonable best efforts to cause its and its Subsidiaries' respective Representatives to, (i) immediately cease and cause to be terminated any discussions or negotiations with any Persons that may be ongoing with respect to an Acquisition Proposal from any Third Party (except to notify such Person as to the existence of the provisions of this Section 6.03(a)), and (ii) not (A) solicit, initiate, or take any action to knowingly facilitate or encourage the submission of any Acquisition Proposal or any inquiry, offer or proposal that could reasonably be expected to lead to any Acquisition Proposal, (B) enter into or participate in any discussions or negotiations with, furnish any information relating to the Company or any of its Subsidiaries or afford access to the business, properties, assets, books or records of the Company or any of its Subsidiaries to, or otherwise knowingly cooperate in any way with, any Third Party that is seeking to make, or has made, or could reasonably be expected to make any Acquisition Proposal, or (C) enter into any letter of intent or other agreement with respect to any Acquisition Proposal (except for an Acceptable Confidentiality Agreement permitted under Section 6.03(b)) with any Third Party; provided, however, that, notwithstanding anything to the contrary in this Agreement, the parties understand and agree that the Company may waive in connection with entering into this Agreement any provision in any agreement to which the Company or any Subsidiary thereof is a party that prohibits the counterparty thereto from confidentially requesting the Company to amend or waive the standstill provision in such agreement (i.e., a "don't ask to waive" provision) to the extent the Board determines that the failure to take such action would be reasonably likely to be inconsistent with its fiduciary duties under Applicable Law. Without limiting the foregoing, it is agreed that any violation of the restrictions set forth in the preceding sentence of this Section 6.03(a) by any

> Representative of the Company or its Subsidiaries shall be a breach of this Section 6.03(a) by the Company. The Company agrees that it will promptly request any Third Party that has executed a confidentiality agreement in connection with its consideration of an Acquisition Proposal to promptly return or destroy all confidential information furnished to such Third Party or its representatives prior to the date hereof and shall terminate access to data rooms furnished in connection therewith.

41. Further, the Company must promptly advise EQT of any proposals or inquiries received from other parties. Section 6.03(d) of the Merger Agreement states:

> (d) The Company shall notify Parent promptly (and in any event within forty-eight (48) hours) after receipt by the Company (or any of its Representatives) of any Acquisition Proposal or any inquiry, offer or proposal that could reasonably be expected to lead to any Acquisition Proposal or any request for information relating to the Company or any of its Subsidiaries or for access to the business, properties, assets, books or records of the Company or any of its Subsidiaries by any Third Party that may be considering making, or has made or could be reasonably expected to make, an Acquisition Proposal, which notice shall include the material terms and conditions of, and the identity of the Person making, any such Acquisition Proposal, inquiry, offer or proposal or indication or request and, if applicable, copies of any proposed agreements and thereafter shall keep Parent reasonably informed, on a prompt basis (and in any event within forty-eight (48) hours), of any material developments regarding any Acquisition Proposal or any material change to the terms and status of any such Acquisition Proposal.

42. Moreover, the Merger Agreement contains a highly restrictive "fiduciary out" provision permitting the Board to withdraw its approval of the Proposed Transaction under extremely limited circumstances, and grants EQT a "matching right" with respect to any "Superior Proposal" made to the Company. Section 6.03(f) of the Merger Agreement provides:

> (f) Notwithstanding anything contained in this Agreement to the contrary, prior to obtaining the Company Stockholder Approval, the Board may (i) (x) effect an Adverse Recommendation Change in respect of an Acquisition Proposal, or (y) enter into an agreement providing for a transaction that constitutes a Superior Proposal, if (A) the Company shall have received an Acquisition Proposal that the Board determines, in good faith, after consultation with its outside legal counsel and financial advisors, constitutes a Superior Proposal, (B) the Board determines in good faith, after consultation with outside legal counsel, that the failure to take action with respect to such Superior Proposal would be reasonably likely to be inconsistent with its fiduciary duties under Applicable Law, (C) the Company has provided four (4) Business Days prior written notice to Parent that it intends to

take such action (a "Section 6.03 Notice") (and such period (which shall commence on the first Business Day immediately following the day on which the Section 6.03 Notice is received by Parent), the "Notice Period"), (D) if Parent shall have delivered to the Company a written offer capable of being accepted by the Company to alter the terms or conditions of this Agreement during the Notice Period, the Board shall have determined in good faith (after consultation with its outside legal counsel and financial advisors), after considering the terms of such offer by Parent, that the Superior Proposal giving rise to such Section 6.03 Notice continues to be a Superior Proposal, and (E) in the case of clause (y) above, the Company terminates this Agreement in accordance with Section 10.01(d)(i), or (ii) in response to any event, fact, circumstance, development or occurrence that is material to the Company and its Subsidiaries, taken as a whole, that was not known to, or reasonably foreseeable by, the Company Board as of the date of this Agreement, which event, fact, circumstance, development or occurrence becomes known to the Company Board prior to obtaining the Company Stockholder Approval and does not involve or relate to an Acquisition Proposal, effect an Adverse Recommendation Change if (A) the Board determines in good faith, after consultation with outside legal counsel, that the failure to effect such Adverse Recommendation Change would be reasonably likely to be inconsistent with its fiduciary duties under Applicable Law, (B) the Company has previously delivered to Parent a Section 6.03 Notice that it intends to take such action, and (C) if Parent shall have delivered to the Company a written offer capable of being accepted by the Company to alter the terms or conditions of this Agreement during the Notice Period, the Board shall have determined in good faith, after consultation with outside legal counsel and after considering the terms of such offer by Parent, that the failure to effect such Adverse Recommendation Change would be reasonably likely to be inconsistent with its fiduciary duties under Applicable Law. If any Superior Proposal that is the subject of clause (i) of this Section 6.03(f) is revised, including any revision to price, then the Company shall deliver to Parent a new Section 6.03 Notice and again comply with the requirements of clause (i) of this Section 6.03(f) with respect to such revised Superior Proposal, on each occasion on which a revised Superior Proposal is submitted, provided, that in connection with each new Section 6.03 Notice contemplated by this sentence, each reference to a four (4) Business Day period in the preceding sentence shall be deemed to be a reference to three (3) Business Day notice period (it being understood and agreed that in no event shall such additional three (3) Business Day notice period be deemed to shorten the initial four (4) Business Day notice period). If requested by Parent, the Company will, and will cause its Representatives to, during the Notice Period, engage in good faith negotiations with Parent and its Representatives regarding any adjustments in the terms and conditions of this Agreement proposed by Parent. For the avoidance of doubt, all information provided to Parent pursuant to this Section 6.03 will be subject to the terms of the Confidentiality Agreement.

43. Further locking up control of the Company in favor of EQT, the Merger Agreement provides for a "termination fee" of up to $16,069,000, payable by the Company to EQT if the Individual Defendants cause the Company to terminate the Merger Agreement.

44. By agreeing to all of the deal protection devices, the Individual Defendants have locked up the Proposed Transaction and have precluded other bidders from making successful competing offers for the Company.

45. The consideration to be paid to plaintiff and the Class in the Proposed Transaction is inadequate.

46. Among other things, the intrinsic value of the Company is materially in excess of the amount offered in the Proposed Transaction.

47. Accordingly, the Proposed Transaction will deny Class members their right to share proportionately and equitably in the true value of the Company's valuable and profitable business, and future growth in profits and earnings.

48. Meanwhile, certain of the Company's officers and directors stand to receive substantial benefits as a result of the Proposed Transaction.

49. For example, Company management will retain their employment positions post-close.

50. Additionally, Individual Defendant Biltz stands to receive $4,770,280 in connection with the Proposed Transaction, and the Company's four other named executive officers stand to receive $7,175,027.

The Proxy Statement Omits Material Information, Rendering It False and Misleading

51. Defendants filed the Proxy Statement with the SEC in connection with the Proposed Transaction.

52. The Proxy Statement omits material information with respect to the Proposed Transaction, which renders the Proxy Statement false and misleading.

53. First, the Proxy Statement omits material information regarding the Company's financial projections and the analyses performed by the Company's financial advisors, Wells Fargo Securities, LLC ("Wells Fargo") and UBS Securities LLC ("UBS") (collectively, the "Financial Advisors"), in support of their so-called fairness opinions.

54. For example, with respect to the Financial Advisors' *Discounted Cash Flow Analysis*, the Proxy Statement fails to disclose: (i) the projected utilization of net operating losses; (ii) estimated net debt; (iii) unfunded pension and post retirement obligations; (iv) non-controlling interest; (v) equity investments; and (vi) the implied terminal values for Lumos.

55. With respect to the Financial Advisors' *Selected Companies Analysis*, the Proxy Statement fails to disclose the individual multiples and the financial metrics for the companies observed by the Financial Advisors in the analysis.

56. With respect to the Financial Advisors' *Selected Transactions Analysis*, the Proxy Statement fails to disclose the individual multiples and the financial metrics for the transactions observed by the Financial Advisors in the analysis.

57. The Proxy Statement further fails to disclose the basis for the Financial Advisors apparently performing joint analyses as opposed to individual, respective analyses, while they apparently rendered separate fairness opinions.

58. When a banker's endorsement of the fairness of a transaction is touted to shareholders, the valuation methods used to arrive at that opinion as well as the key inputs and range of ultimate values generated by those analyses must also be fairly disclosed. Moreover, the disclosure of projected financial information is material because it provides stockholders with

a basis to project the future financial performance of a company, and allows stockholders to better understand the financial analyses performed by the company's financial advisor in support of its fairness opinion.

59. The omission of this material information renders the Proxy Statement false and misleading, including, *inter alia*, the following sections of the Proxy Statement: (i) "Background of the Merger"; (ii) "Recommendation of Our Board of Directors and Reasons for the Merger"; (iii) "Opinions of Financial Advisors"; (iv) "Summary of Financial Analyses of Lumos Networks' Financial Advisors"; and (v) "Certain Financial Projections."

60. Second, the Proxy Statement omits material information regarding potential conflicts of interest of the Company's officers and directors.

61. Specifically, the Proxy Statement fails to disclose the timing and nature of all communications regarding future employment and/or directorship of Lumos's officers and directors, including who participated in all such communications, particularly when EQT first expressed its interest in retaining members of Lumos management following the merger.

62. Communications regarding post-transaction employment during the negotiation of the underlying transaction must be disclosed to stockholders. This information is necessary for stockholders to understand potential conflicts of interest of management and the Board, as that information provides illumination concerning motivations that would prevent fiduciaries from acting solely in the best interests of the Company's stockholders.

63. The Proxy Statement further fails to disclose the timing and nature of all communications regarding Company management's opportunity to invest in common stock of Parent.

64. The omission of this material information renders the Proxy Statement false and misleading, including, *inter alia*, the following sections of the Proxy Statement: (i) "Background of the Merger"; (ii) "Recommendation of Our Board of Directors and Reasons for the Merger"; and (iii) "Interests of the Directors and Executive Officers of Lumos Networks in the Merger."

65. Third, the Proxy Statement omits material information regarding potential conflicts of interest of the Financial Advisors.

66. The Proxy Statement fails to disclose the services provided by Wells Fargo to EQT and its affiliates in the past two years, as well as the amount of compensation received by Wells Fargo for such services.

67. The Proxy Statement fails to disclose the amount of compensation received by Wells Fargo for the services it provided to Lumos in the past two years.

68. The Proxy Statement also fails to disclose the services provided by UBS to Lumos, EQT, and their affiliates in the past two years, as well as the amount of compensation received by UBS for such services.

69. The Proxy Statement further fails to disclose Wells Fargo's and UBS's respective holdings in EQT's and its affiliates' stock.

70. Full disclosure of investment banker compensation and all potential conflicts is required due to the central role played by investment banks in the evaluation, exploration, selection, and implementation of strategic alternatives.

71. The omission of this material information renders the Proxy Statement false and misleading, including, *inter alia*, the following sections of the Proxy Statement: (i) "Background of the Merger"; (ii) "Recommendation of Our Board of Directors and Reasons for the Merger"; and (iii) "Opinions of Financial Advisors."

72. Fourth, the Proxy Statement omits material information regarding the background of the Proposed Transaction.

73. The Company's stockholders are entitled to an accurate description of the "process" the directors used in coming to their decision to support the Proposed Transaction.

74. For example, the Proxy Statement fails to disclose the terms and values of the bids received by the Company in 2014 and 2015.

75. The Proxy Statement also fails to disclose whether the confidentiality agreements entered into between Lumos and the various parties, including Parties A, D, F, G, H, I, J, K, L, M, and N, contain standstill and/or "don't ask, don't waive" provisions.

76. The omission of this material information renders the Proxy Statement false and misleading, including, *inter alia*, the following sections of the Proxy Statement: (i) "Background of the Merger"; and (ii) "Recommendation of Our Board of Directors and Reasons for the Merger."

77. The above-referenced omitted information, if disclosed, would significantly alter the total mix of information available to Lumos's stockholders.

COUNT I

Claim for Violation of Section 14(a) of the 1934 Act and Rule 14a-9 Promulgated Thereunder Against the Individual Defendants and Lumos

78. Plaintiff repeats and realleges the preceding allegations as if fully set forth herein.

79. The Individual Defendants disseminated the false and misleading Proxy Statement, which contained statements that, in violation of Section 14(a) of the 1934 Act and Rule 14a-9, in light of the circumstances under which they were made, omitted to state material facts necessary to make the statements therein not materially false or misleading. Lumos is liable as the issuer of these statements.

80. The Proxy Statement was prepared, reviewed, and/or disseminated by the Individual Defendants. By virtue of their positions within the Company, the Individual Defendants were aware of this information and their duty to disclose this information in the Proxy Statement.

81. The Individual Defendants were at least negligent in filing the Proxy Statement with these materially false and misleading statements.

82. The omissions and false and misleading statements in the Proxy Statement are material in that a reasonable stockholder will consider them important in deciding how to vote on the Proposed Transaction. In addition, a reasonable investor will view a full and accurate disclosure as significantly altering the total mix of information made available in the Proxy Statement and in other information reasonably available to stockholders.

83. The Proxy Statement is an essential link in causing plaintiff and the Company's stockholders to approve the Proposed Transaction.

84. By reason of the foregoing, defendants violated Section 14(a) of the 1934 Act and Rule 14a-9 promulgated thereunder.

85. Because of the false and misleading statements in the Proxy Statement, plaintiff and the Class are threatened with irreparable harm.

COUNT II

Claim for Violation of Section 20(a) of the 1934 Act Against the Individual Defendants and EQT

86. Plaintiff repeats and realleges the preceding allegations as if fully set forth herein.

87. The Individual Defendants and EQT acted as controlling persons of Lumos within the meaning of Section 20(a) of the 1934 Act as alleged herein. By virtue of their positions as officers and/or directors of Lumos and participation in and/or awareness of the Company's

operations and/or intimate knowledge of the false statements contained in the Proxy Statement, they had the power to influence and control and did influence and control, directly or indirectly, the decision making of the Company, including the content and dissemination of the various statements that plaintiff contends are false and misleading.

88. Each of the Individual Defendants and EQT was provided with or had unlimited access to copies of the Proxy Statement alleged by plaintiff to be misleading prior to and/or shortly after these statements were issued and had the ability to prevent the issuance of the statements or cause them to be corrected.

89. In particular, each of the Individual Defendants had direct and supervisory involvement in the day-to-day operations of the Company, and, therefore, is presumed to have had the power to control and influence the particular transactions giving rise to the violations as alleged herein, and exercised the same. The Proxy Statement contains the unanimous recommendation of the Individual Defendants to approve the Proposed Transaction. They were thus directly in the making of the Proxy Statement.

90. EQT also had direct supervisory control over the composition of the Proxy Statement and the information disclosed therein, as well as the information that was omitted and/or misrepresented in the Proxy Statement.

91. By virtue of the foregoing, the Individual Defendants and EQT violated Section 20(a) of the 1934 Act.

92. As set forth above, the Individual Defendants and EQT had the ability to exercise control over and did control a person or persons who have each violated Section 14(a) of the 1934 Act and Rule 14a-9, by their acts and omissions as alleged herein. By virtue of their positions as controlling persons, these defendants are liable pursuant to Section 20(a) of the 1934

Act. As a direct and proximate result of defendants' conduct, plaintiff and the Class are threatened with irreparable harm.

PRAYER FOR RELIEF

WHEREFORE, plaintiff prays for judgment and relief as follows:

A. Preliminarily and permanently enjoining defendants and all persons acting in concert with them from proceeding with, consummating, or closing the Proposed Transaction;

B. In the event defendants consummate the Proposed Transaction, rescinding it and setting it aside or awarding rescissory damages;

C. Directing the Individual Defendants to disseminate a Proxy Statement that does not contain any untrue statements of material fact and that states all material facts required in it or necessary to make the statements contained therein not misleading;

D. Declaring that defendants violated Sections 14(a) and/or 20(a) of the 1934 Act, as well as Rule 14a-9 promulgated thereunder;

E. Awarding plaintiff the costs of this action, including reasonable allowance for plaintiff's attorneys' and experts' fees; and

F. Granting such other and further relief as this Court may deem just and proper.

JURY DEMAND

Plaintiff respectfully requests a trial by jury on all issues so triable.

Dated: April 4, 2017

RIGRODSKY & LONG, P.A.

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