

OMB APPROVAL	
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>SPECTRUM EQUITY INVESTORS IV LP</u> <hr/> (Last) (First) (Middle) ONE INTERNATIONAL PLACE SUITE 29TH FLOOR <hr/> (Street) BOSTON MA 02110 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/21/2005	3. Issuer Name and Ticker or Trading Symbol <u>Consolidated Communications Illinois Holdings, Inc. [ CNSL ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 07/21/2005
6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person			

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	6,814,745 <sup>(1)</sup>	D	
Common Stock	750,016 <sup>(1)</sup>	I	See Footnotes <sup>(1)(2)(3)(4)(5)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>SPECTRUM EQUITY INVESTORS IV LP</u> <hr/> (Last) (First) (Middle) ONE INTERNATIONAL PLACE SUITE 29TH FLOOR <hr/> (Street) BOSTON MA 02110 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>Spectrum IV Investment Managers Fund, L.P.</u> <hr/> (Last) (First) (Middle) ONE INTERNATIONAL PLACE SUITE 29TH FLOOR <hr/> (Street) BOSTON MA 02110 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person\*

SPECTRUM EQUITY INVESTORS  
PARALLEL IV LP

(Last) (First) (Middle)

ONE INTERNATIONAL PLACE  
SUITE 29TH FLOOR

(Street)

BOSTON MA 02110

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

SPECTRUM EQUITY INVESTORS III L P

(Last) (First) (Middle)

ONE INTERNATIONAL PLACE  
SUITE 29TH FLOOR

(Street)

BOSTON MA 02110

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

SEI III ENTREPRENEURS FUND L P

(Last) (First) (Middle)

ONE INTERNATIONAL PLACE  
SUITE 29TH FLOOR

(Street)

BOSTON MA 02110

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

SPECTRUM III INVESTMENT MANAGERS  
FUND LP

(Last) (First) (Middle)

ONE INTERNATIONAL PLACE  
SUITE 29TH FLOOR

(Street)

BOSTON MA 02110

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Spectrum Equity Associates IV L P

(Last) (First) (Middle)

ONE INTERNATIONAL PLACE  
SUITE 29TH FLOOR

(Street)

BOSTON MA 02110

(City) (State) (Zip)

1. Name and Address of Reporting Person*		
<a href="#">Spectrum Equity Associates III L P</a>		
(Last)	(First)	(Middle)
ONE INTERNATIONAL PLACE SUITE 29TH FLOOR		
(Street)		
BOSTON	MA	02110
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">SEI Entrepreneurs Fund LLC</a>		
(Last)	(First)	(Middle)
ONE INTERNATIONAL PLACE SUITE 29TH FLOOR		
(Street)		
BOSTON	MA	02110
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">MARONI KEVIN J</a>		
(Last)	(First)	(Middle)
C/O SPECTRUM EQUITY INVESTORS ONE INTERNATIONAL PLACE, 29TH FLOOR		
(Street)		
BOSTON	MA	02110
(City)	(State)	(Zip)

**Explanation of Responses:**

- Shares acquired pursuant to a reorganization as described in the Issuer's registration statement on Form S-1 (Registration No. 333-121086).
- Represents 6,814,745 shares of Common Stock held by Spectrum Equity Investors IV, L.P. ("SEI4"); 81,153 shares of Common Stock held by Spectrum IV Investment Managers? Fund, L.P. ("SIM4"); 40,230 shares of Common Stock held by Spectrum Equity Investors Parallel IV, L.P. ("SEIP4"); 603,487 shares of Common Stock held by Spectrum Equity Investors III, L.P. ("SEI3"); 18,859 shares of Common Stock held by SEI III Entrepreneurs? Fund L.P. ("SEI3E"); and 6,287 shares of Common Stock held by Spectrum III Investment Managers? Fund L.P. ("SIM3"). Spectrum Equity Associates IV, L.P. ("SEA4") is the sole general partner of SEI4 and SEIP4. Spectrum Equity Associates III, L.P. ("SEA3") is the sole general partner of SEI3. SEI III Entrepreneurs LLC ("SEI3LLC") is the sole general partner of SEI3E.
- Because these funds ultimately are under common management that shares the power to direct the voting and disposition of the shares, each of these entities may be deemed to share beneficial ownership of the shares owned by the others. Each of these entities disclaims this beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purpose of Section 16 or for any other purpose, except to the extent of its pecuniary interest therein.
- Because decisions by each of the entities serving as the ultimate general partners of the individual funds in question are made by majority vote of either four or seven partners or members, as the case may be, no individual partner of SEA4, SIM4, SEA3 or SIM3, and no individual member of SEI3LLC, has the power alone to direct the voting or disposition of the shares, and no such individual has the power to prevent the voting or disposition of such shares over his objection.
- Kevin J. Maroni is a director of the Issuer and a general partner or managing member of, and holds a minority interest in, the funds of Spectrum Equity Investors IV, L.P. and its affiliates ("Spectrum Equity") that own shares of the Issuer's Common Stock. As a result, Mr. Maroni may be deemed to share beneficial ownership of the shares of Common Stock owned by Spectrum Equity. Mr. Maroni disclaims beneficial ownership of such shares, and this report shall not be deemed an admission that Mr. Maroni is the beneficial owner of the securities for purpose of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein. Mr. Maroni beneficially owns no shares directly. Mr. Maroni will resign on the closing date of the issuer's initial public offering and thereby cease being a reporting person.

**Remarks:**

<a href="#">James N. Pepin, Power of Attorney</a>	<a href="#">07/22/2005</a>
<a href="#">James N. Pepin, Power of Attorney</a>	<a href="#">07/21/2005</a>
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<a href="#"><u>James N. Pepin, Power of Attorney</u></a>	<a href="#"><u>07/21/2005</u></a>

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

Power of Attorney

The undersigned hereby constitutes and appoints each of Steven L. Grissom and Alexander A. Gendzier and James N. Pepin, of King & Spalding LLP, the Company's counsel, as the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or a stockholder owning more than 10% of Consolidated

Communications Holdings, Inc.'s (the "Company") common stock,

Forms 3, 4 and 5 in accordance with Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 3, 4 or 5 and timely file such forms with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such

attorney-in-fact on behalf of the undersigned pursuant to this

Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of such substitution or revocation, hereby ratifying and confirming all that each attorney-in-fact, or each attorney-in-fact's substitute or substitutes, shall lawfully do or cause to

be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to either of the foregoing attorneys -in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19th day of July, 2005.

By: /s/ Kevin J. Maroni  
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Name: Kevin J. Maroni

Joint Filer Information

Name: Spectrum Equity Investors IV, L.P.

Address: c/o Spectrum  
Equity Investors  
One International Place  
Boston,  
Massachusetts 02110

Designated Filer: Spectrum Equity Investors IV,  
L.P.

Issuer & Ticker Symbol: Consolidated Communications Holdings,  
Inc. (CNSL)

Date of Event Requiring Statement: July 21, 2005

Shares beneficially owned - Direct: 6,760,011 Indirect: 743,992

Signature: /s/ James N. Pepin 7/21/05

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James N. Pepin, by power of attorney for Spectrum Equity Investors IV,  
L.P.

Name: Spectrum IV Investment Managers' Fund L.P.

Address: c/o Spectrum Equity Investors  
One International Place  
Boston, Massachusetts 02110

Shares Directly Beneficially Owned:  
80,501

Designated Filer: Spectrum Equity Investors IV, L.P.

Issuer & Ticker Symbol: Consolidated Communications Holdings, Inc. (CNSL)

Date of Event Requiring Statement: July 21, 2005

Signature:  
/s/ James N. Pepin 7/21/05

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James N. Pepin, by power of attorney for  
Spectrum IV Investment  
Managers' Fund L.P.

Name: Spectrum Equity  
Investors Parallel IV, L.P.

Address: c/o Spectrum Equity Investors  
One International Place

Boston, Massachusetts 02110

Shares

Directly Beneficially Owned: 39,907

Designated Filer: Spectrum Equity  
Investors IV, L.P.

Issuer & Ticker Symbol: Consolidated Communications  
Holdings, Inc. (CNSL)

Date of Event Requiring Statement: July 21, 2005

Signature: /s/ James N. Pepin 7/21/05

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James N. Pepin, by power of attorney for Spectrum Equity Investors  
Parallel IV, L.P.

Name: Spectrum Equity Investors III, L.P.

Address: c/o Spectrum Equity Investors  
One International Place

Boston, Massachusetts 02110

Shares Directly Beneficially Owned:  
598,640

Designated Filer: Spectrum Equity Investors IV, L.P.

Issuer & Ticker Symbol: Consolidated Communications Holdings, Inc. (CNSL)

Date of Event Requiring Statement: July 21, 2005

Signature:  
/s/ James N. Pepin 7/21/05

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James N. Pepin, by power of attorney for Spectrum Equity Investors III,  
L.P.

Name: SEI III Entrepreneurs' Fund L.P.

Address: c/o Spectrum Equity Investors  
One International Place

Boston, Massachusetts 02110

Shares Directly Beneficially Owned:  
18,708

Designated Filer: Spectrum Equity Investors IV, L.P.

Issuer & Ticker Symbol: Consolidated Communications Holdings, Inc. (CNSL)



Date of Event Requiring Statement: July 21, 2005

Signature:

/s/ James N. Pepin 7/21/05

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James N. Pepin, by power of attorney for SEI III Entrepreneurs' Fund L.P.

Name: Spectrum III Investment Managers' Fund L.P.

Address: c/o Spectrum Equity Investors  
One International Place

Boston, Massachusetts 02110

Shares Directly Beneficially Owned: 6,236

Designated Filer: Spectrum Equity Investors IV, L.P.

Issuer &

Ticker Symbol: Consolidated Communications Holdings, Inc. (CNSL)

Date

of Event Requiring Statement: July 21, 2005

Signature: /s/ James N.  
Pepin 7/21/05

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James N. Pepin, by power of attorney for  
Spectrum III Investment  
Managers' Fund L.P.

Name: Spectrum Equity  
Associates IV, L.P.

Address: c/o Spectrum Equity Investors  
One

International Place

Boston, Massachusetts 02110

Designated

Filer: Spectrum Equity Investors IV, L.P.

Issuer & Ticker Symbol:

Consolidated Communications Holdings, Inc. (CNSL)

Date of Event

Requiring Statement: July 21, 2005

Shares Indirectly Beneficially  
Owned: 6,799,918

Signature: /s/ James N. Pepin 7/21/05

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James N. Pepin, by power of attorney for Spectrum Equity Associates IV,  
L.P.

Name: Spectrum Equity Associates III, L.P.

Address:

c/o Spectrum Equity Investors  
One International Place  
Boston,  
Massachusetts 02110

Designated Filer: Spectrum Equity Investors IV,  
L.P.

Issuer & Ticker Symbol: Consolidated Communications Holdings,  
Inc. (CNSL)

Date of Event Requiring Statement: July 21, 2005

Shares Indirectly Beneficially Owned: 598,640

Signature: /s/ James  
N. Pepin 7/21/05

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James N. Pepin, by power of attorney for Spectrum Equity Associates III,  
L.P.

Name: SEI III Entrepreneurs' LLC

Address: c/o Spectrum Equity Investors  
One International Place

Boston, Massachusetts 02110

Shares Indirectly Beneficially Owned:  
18,708

Designated Filer: Spectrum Equity Investors IV, L.P.

Issuer & Ticker Symbol: Consolidated Communications Holdings, Inc. (CNSL)

Date of Event Requiring Statement: July 21, 2005

Signature:  
/s/ James N. Pepin 7/21/05

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James N. Pepin, by power of attorney for SEI III Entrepreneurs' LLC

Name: Kevin J. Maroni

Address: c/o Spectrum Equity  
Investors  
One International Place  
Boston, Massachusetts 02110

Shares Directly Beneficially Owned: 0

Designated Filer: Spectrum  
Equity Investors IV, L.P.

Issuer & Ticker Symbol: Consolidated  
Communications Holdings, Inc. (CNSL)

Date of Event Requiring  
Statement: July 21, 2005

Signature: /s/ James N. Pepin  
7/21/05

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James N. Pepin, by power of attorney for Kevin J. Maroni, Director  
Consolidated Communications Holdings, Inc.