

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. GW-2119
of M. G. Waldbaum Company, dba)
Wayne Grain and Feed, Wayne,) GRANTED
Nebraska seeking a \$250,000)
deductible on it's stock) Entered: February 23, 2011
insurance)

BY THE COMMISSION:

On January 31, 2011, M. G. Waldbaum Company dba Wayne Grain and Feed, Wayne, Nebraska filed a request with the Commission to authorize a \$250,000.00 insurance deductible.

According to Commission Rules and Regulation, Title 291, Chapter 8, Section 002.06C, a warehouseman must maintain a policy or policies of combustion, fire, lightning, and tornado insurance in an amount sufficient to cover the total loss upon all grain in the licensed warehouse.

Without in any way limiting the warehouseman's liability, the warehouseman may carry a standard form of insurance policy approved for grain warehousemen, with a total deductible not to exceed \$10,000.00. However, a warehouseman may apply to the Commission to request a deductible higher than \$10,000.00.

OPINION AND FINDINGS

According to the financial review conducted by Commission staff, it appears that M. G. Waldbaum Company dba Wayne Grain and Feed had a net income of \$69,464,000.00 at its December 31, 2009 fiscal year end and working capital of \$165,423,403.00. Said amounts support the requested increase to the insurance deductible.

In consideration of the request, and being fully informed, the Commission hereby grants said increased deductible. However, should M. G. Waldbaum Company dba Wayne Grain and Feed desire to retain such increased deductible for a subsequent license year, it must reapply for authority to do so from this Commission.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that M. G. Waldbaum Company dba Wayne Grain and Feed is hereby granted authority to increase its insurance deductible to \$250,000.00.

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

GW-2119

PAGE 2

IT IS FURTHER ORDERED that should M. G. Waldbaum Company dba Wayne Grain and Feed desire to retain such increased deductible for a subsequent license year, it must reapply for authority to do so from this Commission.

MADE AND ENTERED at Lincoln, Nebraska, this 23rd day of February, 2011.

NEBRASKA PUBLIC SERVICE COMMISSION



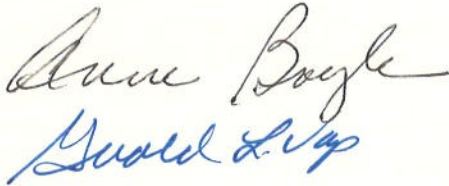
Chairman

ATTEST:



Executive Director

COMMISSIONERS CONCURRING:



//s// Tim Schram