

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application of) Application No. GW-2187
Richardson Milling, Inc., f/k/a 21C)
Oats Inc., South Sioux City, NE) GRANTED
requests a name change and)
\$100,000.00 deductible on its stock) Entered: June 18, 2013
insurance)

BY THE COMMISSION:

On June 6, 2013, a completed successor's agreement was filed wherein Richardson Milling Inc. has succeeded to the interest of 21C Oats, Inc., and will now operate the grain warehouse license under the name of Richardson Milling, Inc., South Sioux City, NE and,

On June 6, 2013, Richardson Milling Inc., South Sioux City, NE filed a request with the Commission to authorize a \$100,000.00 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 successor's agreement on file, 21C Oats Inc., will now operate as Richardson Milling Inc., South Sioux City, NE and,

According to the financial review conducted by Commission staff, it appears that Richardson Milling Inc., South Sioux City, NE has excess net worth of \$794,000,000.00 and working capital of \$297,111,000.00. 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 Richardson Milling Inc., South Sioux City, NE desire to retain such increased deductible for a subsequent license year it must reapply for authority to do so from this Commission.

GW-2187

PAGE 2

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that the name change from 21C Oats, Inc., South Sioux City, NE to Richardson Milling, Inc., South Sioux City, NE is approved by successor's agreement and,

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Richardson Milling Inc., South Sioux City, NE, is hereby granted authority to increase its insurance deductible to \$100,000.00.

IT IS FURTHER ORDERED that should Richardson Milling Inc., South Sioux City, NE 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 18th day of June, 2013.

NEBRASKA PUBLIC SERVICE COMMISSION



Chairman

COMMISSIONERS CONCURRING:



//s// Anne Boyle

//s// Frank E. Landis

ATTEST:



Deputy Director