

SECRETARY'S RECORD, PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Joint) Application No. C-5147
Application of Arlington)
Telephone Company, The Blair)
Telephone Company, Eastern)
Nebraska Telephone Company, Rock) ORDER GRANTING APPLICATION
County Telephone, and HunTel)
CableVision Inc., seeking)
authority to issue)
collateralized guarantees of)
long-term indebtedness.) Entered: August 25, 2020

BY THE COMMISSION:

On July 8, 2020, an application was filed jointly by Arlington Telephone Company, The Blair Telephone Company, Eastern Nebraska Telephone Company, Rock County Telephone, and HunTel CableVision Inc. (collectively "Applicants"), seeking approval to issue guarantees and first priority security interests. Notice of the application was published in The Daily Record, Omaha, Nebraska, on July 13, 2020. No protests were filed; therefore, this application is processed pursuant to the Commission's rule of modified procedure.

O P I N I O N A N D F I N D I N G S

Each of the Applicants is a Nebraska corporation with its principal office located in Nebraska. Each of the Applicants, other than HunTel CableVision d/b/a American Broadband Nebraska Communications, Inc. ("CableVision") is engaged in the provision of general telecommunications services in Nebraska as an incumbent local exchange carrier. CableVision operates as a competitive local exchange and interexchange carrier in Nebraska. Each of the applicants is a privately held, wholly owned direct subsidiary of HunTel, Inc., a North Carolina corporation, which is in turn a wholly owned subsidiary of American Broadband Acquisition Corp. II ("ABAC"), a Delaware corporation. ABAC is a wholly owned subsidiary of American Broadband Holding Company ("ABHC"), also a Delaware corporation.

ABHC has received and accepted a \$220 million credit facility for the purpose of providing working capital and funding permitted acquisitions, capital expenditures, and for other general corporate purposes. A summary of the terms and conditions of the facility was filed confidentially with the Commission. Applicants

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state that the terms of the facility will have material benefits to the financial performance and operations of their business through a significantly reduced interest expense. Applicants further state that the transaction will not affect the technical or managerial qualifications of the Applicants or interrupt Applicants' services to Nebraska customers, nor will it affect the day-to-day operations of the Applicants, nor will it change any rates, terms, or conditions of services to customers.

The Applicants seek approval from the Commission pursuant to Neb. Rev. Stat. § 75-148, which states, in pertinent part:

A common carrier may issue stock, bonds, notes, or other evidence of indebtedness, payable at periods of more than twelve months after the date thereof, when necessary for the acquisition of property, the construction, completion, extension or improvement of facilities, the improvement or maintenance of its service, or the discharge or lawful refunding of its obligations if the common carrier first secures from the Commission an order authorizing such issue and the amount thereof and stating that in the opinion of the Commission the use of the capital to be secured by the issue of such stock, bonds, notes, or other evidence of indebtedness is reasonably required for the purposes of the carrier.

Upon review of the evidence, the Commission finds that the application filed herein is in compliance with the applicable Nebraska Statutes and that the credit facility is reasonably required for the aforementioned purposes. The application is fair, reasonable, in the public interest, and should be granted.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-5147 be, and is hereby granted.

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ENTERED AND MADE EFFECTIVE at Lincoln, Nebraska, this 25th day of August, 2020.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Rod Johnson
Crystal Knudsen
Tim Schram
Dee Watson

Mary Keddin
Chair

ATTEST:

Michael S. Hyl
Executive Director