

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application of)	Application No. C-392
Contelco, Inc., Lincoln, Nebraska, and)	
Chrisp's Telephone Company, Paxton,)	
Nebraska, for a Certificate of Public)	
Convenience and Necessity for the Sale)	GRANTED
of Stock resulting in a change of)	
controlling interest in Chrisp's)	
Telephone Company.)	Entered: June 21, 1983

APPEARANCES: For the applicants
Larry G. Carstenson, Attorney
P.O. Box 167
Aurora, Nebraska 68818

OPINION AND FINDINGS

BY THE COMMISSION:

By joint application filed April 19, 1983, Contelco, Inc., Lincoln, Nebraska, (Contelco) and Chrisp's Telephone Company, Paxton, Nebraska, (Chrisp's) seek a Certificate of Public Convenience and Necessity for the sale of stock by the shareholders of Chrisp's to Contelco resulting in a change of controlling interest in Chrisp's Telephone Company.

Notice of the filing of the application was published pursuant to the provisions of the Commission's Rules and Regulations. No protests or objections were filed to the application and a short form hearing was held on June 21, 1983.

Upon consideration of the application, the affidavits and the evidence adduced at the hearing and being fully advised, the Commission is of the opinion and finds that:

1. Applicant, Contelco is a corporation organized and existing under the laws of the State of Nebraska with its principal place of business at Lincoln, Nebraska.

2. Applicant, Chrisp's is a corporation organized and existing under the laws of the State of Nebraska with its principal place of business at Paxton, Nebraska.

3. All of the principal stockholders, officers and directors of Contelco are virtually identical with the principal stockholders, officers and directors of Consolidated Telephone Company, Lincoln, Nebraska, which conducts and operates a general telephone business in Blaine, Thomas, Hooker and Grant Counties and in parts of Cherry, Brown, Custer, Loup, Logan, Sheridan, Garden and Arthur Counties, Nebraska, under and by virtue of authority heretofore granted by the Nebraska Public Service Commission.

4. Chrisp's operates a general telephone business in Paxton, Madrid, Wallace, Maywood, and Wellfleet exchanges in the State of Nebraska under and by virtue of authority heretofore granted by the Nebraska Public Service Commission.

5. By stock purchase agreement dated April 19, 1983, Gary L. Chrisp, as sole stockholder of Chrisp's, agreed to sell to Contelco all of the outstanding stock of Chrisp's under terms and conditions set forth in said agreement, a copy of which has been filed with this Commission. Such sale will result in a transfer of controlling interest in Chrisp's and approval by this Commission is therefore required.

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6. The Commission finds that the proposed sale of the assets of Chrisp's is to the advantage of all persons to whom service is to be rendered and is in the public interest because with all of the principal stockholders, officers and directors in Contelco being identical with the principal stockholders, officers and directors of Consolidated Telephone Company, Contelco possesses the experience and qualified personnel to operate Chrisp's in a modern and efficient manner.

7. Although Chrisp's and Consolidated Telephone Company will both be owned by Contelco, as a holding company, both operating companies will continue to operate as separate companies. Except for any action necessitated by regulation or deregulation no rate changes by Contelco for the subscribers of Chrisp's are contemplated.

8. The application is fair and reasonable, is in the public interests, is advantageous to Contelco and to the subscribers of Chrisp's and should be granted.

ORDER

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-392 be and it is hereby granted and Contelco, Inc. be and it is hereby authorized to acquire a controlling interest in the stock of Chrisp's Telephone Company as set forth in the Stock Purchase Agreement referred to in the opinion and findings herein.

IT IS FURTHER ORDERED that this Order be and it is hereby made the Commission's Official Certificate of Public Convenience and Necessity to Contelco Inc. to acquire a controlling interest in the stock of Chrisp's Telephone Company.

MADE AND ENTERED at Lincoln, Nebraska, this 21st day of June, 1983.

NEBRASKA PUBLIC SERVICE COMMISSION

Harold D. Simpson
Chairman

ATTEST:

COMMISSIONERS CONCURRING:

Duane D. Gay

Terence L. Kuback
Executive Secretary