

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application of	)	Application No. C-454
Great Plains Communications, Inc.,	)	
Blair, Nebraska, for authority to	)	GRANTED
issue Common Stock.	)	
	)	Entered: December 6, 1983

APPEARANCES: For the Applicant  
Wyman E. Nelson, Attorney  
Blair, Nebraska

OPINION AND FINDINGS

BY THE COMMISSION:

By application filed October 7, 1983, Great Plains Communications, Inc., Blair, Nebraska seeks authority to issue not to exceed 7,000 shares of its common stock, par value \$100.00 per share.

Notice of the filing of the application was published pursuant to the provisions of the Commission's Rules and Regulations. There were no protests to the application.

Public Hearing was held on the application on November 8, 1983 at 1:30 p.m. in the Commission Hearing Room, Lincoln, Nebraska, with appearances as set forth above.

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

1. Applicant is a corporation, organized and existing under the laws of the State of Nebraska with its principal place of business at Blair, Washington County, Nebraska.
2. Applicant is engaged in the telephone business as a Common Carrier and is under regulation and jurisdiction of the Commission as to rates, service and general control.
3. Under a separate proceeding, Applicant was one of five telephone companies that filed a joint application No. C-433, with the Commission for authority to merge into one with Great Plains Communications, Inc. being the surviving Corporation, to take place at the close of business on December 31, 1983.
4. At a special meeting of its stockholders and Board of Directors held on August 26, 1983, action was taken authorizing Applicant to amend its Articles of Incorporation to increase the authorized capital stock to 10,000 shares of common and to 10,000 preferred, all of the par value of \$100.00 per share. Restated Articles of Incorporation were adopted at said meeting incorporating the above amendment, among others, therein and same was duly filed with the Nebraska Secretary of State on date of September 2, 1983, after the legal notice of publication was satisfied.

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

Applicatio No. C-454

Page two

5. The common stock issued and outstanding of the five telephone companies involved in the Plan of Merger is owned by Robert C. Hunt and members of his immediate family.

6. Upon consummation of the merger, Applicant will issue certificates covering common stock shares to the present stockholders of the five telephone corporations involved in the merger. The shares issued will be based on the book value per share of stock of each of the five corporations as at December 31, 1983. The computed book value per share figure for each individual corporation will be divided by the book value per share of Applicant's common stock to arrive at the conversion ratio. The conversion ratio will then be applied to the number of shares presently owned by each individual stockholder to determine the number of shares to be issued to each individual stockholder.

7. To accomplish the merger under the procedure outlined in 6 above, Applicant seeks authority to issue not to exceed 7,000 shares of its common stock,

8. The issuance of not to exceed 7,000 shares of common stock is for a proper corporate purpose.

9. The application is fair and reasonable, is in the public interest and should be granted.

ORDER

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-454 be and it is hereby granted and Great Plains Communications, Inc. is hereby authorized to issue not to exceed 7,000 shares of its common stock for the purpose as hereinabove set forth in the Opinion and Findings, which by this reference is made a part hereof.

IT IS FURTHER ORDERED that Applicant notify the Commission within 60 days following the issuance and delivery of the common stock of the actual number of shares issued.

MADE AND ENTERED at Lincoln, Nebraska, this 6th day of December, 1983.

NEBRASKA PUBLIC SERVICE COMMISSION

*Harold D. Simpson*  
Chairman

COMMISSIONERS CONCURRING:

*Duane D. Gay*

ATTEST:

*Terrence L. Kubicek*  
Executive Secretary