

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the matter of the Application of)	Application No. C-553
Great Plains Communications, Inc., Blair,)	
Nebraska, for (1) Approval of the acqui-)	
sition of Continental Telephone Company)	
of Nebraska through purchase of all of)	
its issued and outstanding shares of)	GRANTED
Common Capital Stock, (2) Authority to)	
incur additional long term indebtedness,)	
and (3) Authority to merge the acquired)	
company into Applicant, effective at the)	
close of business on December 31, 1984.)	Entered: December 18, 1984

OPINION AND FINDINGS

BY THE COMMISSION:

By application filed November 2, 1984, Great Plains Communications, Inc., Blair, Nebraska, seeks approval of the acquisition of Continental Telephone Company of Nebraska through the purchase of all of its issued and outstanding shares of Common Capital stock. Applicant also requests authority to incur additional long term indebtedness and authority to merge the acquired company into Great Plains Communications, Inc., effective at the close of business on December 31, 1984.

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 on the application so the application was handled under the modified procedure in accordance with the Commission's Rule and Regulation No. 019.13.

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, Great Plains Communications, Inc., is a corporation organized and existing under the laws of the state of Nebraska having its principal place of business at Blair, Nebraska.
2. Continental Telephone Company of Nebraska, (CTCN), is a Nebraska corporation with its principal place of business in Wisner, Nebraska.
3. The Applicant presently serves approximately 14,000 customers through 26 exchanges in Nebraska.
4. Continental Telephone Company currently serves approximately 11,000 customers through 28 exchanges located in Nebraska.
5. Continental Telecom Inc., (Contel), a Delaware Corporation, with its principal place of business in Atlanta, Georgia, owns all of the issued and outstanding shares of the common capital stock of CTCN.

6. By the stock purchase agreement dated October 26, 1984, Contel agrees to sell the CTCN stock, and Great Plains Communications agrees to purchase said stock under the terms and conditions set forth in said agreement, by reference, made a part hereof. Such sale will result in a transfer of the controlling interest in Continental Telephone Company of Nebraska and approval of this Commission is therefore required.

7. The basic purchase price that Applicant shall pay for all the issued and outstanding common stock of Continental Telephone Company of Nebraska is \$7,200,000 plus or minus the amount by which the common stockholder's equity of Continental Telephone Company of Nebraska, as of the closing date, exceeds or is less than \$5,750,684.

8. Applicant will finance the acquisition of all of the issued and outstanding shares of common stock of Continental Telephone Company of Nebraska by borrowing \$7,000,000 in the form of a bank loan. The terms and conditions of the loan are covered in the bank commitment letter to the Applicant company, by reference, made a part hereof.

9. The Applicant's Board of Directors have taken proper corporate action to acquire all of the issued and outstanding common stock of Continental Telephone Company of Nebraska; to provide the means of financing the acquisition of said common stock; to merge the acquired company into Applicant, effective upon closing and filing of the application with the Commission.

10. The effective date of merging the acquired Company into Applicant is at the close of business on December 31, 1984.

11. The management and personnel of Applicant company have had broad experience in the communications field and are qualified and capable of providing a commercial grade of telephone service to those subscribers located in the exchange service areas of Continental Telephone Company, as well as the subscribers presently being served.

12. The application is fair and reasonable, is in the public interest, is advantageous to Great Plains Communications, Inc., and to the subscribers of Continental Telephone Company, and should be granted.

ORDER

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-553 be and it is hereby granted and Great Plains Communications, Inc. be and is hereby authorized to purchase all of the issued and outstanding stock of Continental Telephone Company of Nebraska, 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 Great Plains Communications, Inc. to serve the area formerly served by the two companies involved in this merger.

IT IS FURTHER ORDERED that Applicant is authorized to incur additional long term indebtedness as provided in the opinion and findings herein.

Application No. C-553

Page three

IT IS FURTHER ORDERED that Applicant is authorized to merge the acquired Company into Applicant, effective at the close of business on December 31, 1984, and that the Commission be furnished a copy of the Balance Sheet as it will appear at the start of business on January 1, 1985, after the two companies are merged into one.

MADE AND ENTERED at Lincoln, Nebraska, this 18th day of December, 1984.

NEBRASKA PUBLIC SERVICE COMMISSION

Harold D. Simpson
Chairman

ATTEST:

COMMISSIONERS CONCURRING:

Shane D. Gay

Donald Adams
Executive Secretary