

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application of ) the United Telephone Company of the ) West, Scottsbluff, Nebraska, which ) seeks an order authorizing it to ) issue notes, bonds or other evidence ) of indebtedness and such other re- ) lief as may be necessary and inci- ) dental thereto. )	Application No. C-991           GRANTED           Entered: June 23, 1993
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ON BEHALF OF THE APPLICANT

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BY THE COMMISSION

By application filed May 5, 1993, the United Telephone Company of the West ("United") of Scottsbluff, Nebraska petitions the Commission to approve an issuance of securities. United is a telephone common carrier which holds a certificate of authority to provide local exchange telecommunications services in Nebraska intrastate commerce. This application is governed by Neb. Rev. Stats. 75-146 to 75-151 (1990 Reissue) which prescribe that securities issued by common carriers are subject to approval by this Commission.

Notice of the application was published in the Omaha Daily Record May 6, 1993 and no one protested it. Absent a protest, we proceed with this application pursuant to our modified procedure rule.<sup>1</sup>

Upon consideration of the application, the affidavit, and being fully advised, the Commission is of the opinion and finds:

United is a corporation duly organized and exists under the laws of the State of Delaware with its principal office and place

<sup>1</sup>Title 291 Neb. Admin. Regs. Ch. 1, Rule 018.03.

of business at 2806 Avenue D, Scottsbluff, Nebraska, 69361. It is one of a number of subsidiary companies owned by Sprint Corporation. As a telecommunications carrier, United is a common carrier subject to the Commission's jurisdiction pursuant to both constitutional provision and statute.<sup>2</sup>

In 1953, United entered into an Indenture of Mortgage with the City National Bank and Trust Company of Kansas City (now the United Missouri Bank N.A. and referred hereafter as the "Trustee") in order to secure corporate bonds to be issued by United. Since 1953, United has entered into eight supplemental indentures under the original mortgage (Series A through H) with the Trustee. Series D, E, F, and H are still outstanding and are reported as Part of Attachment 2 in the application.

United now proposes to add a ninth indenture (Series I) in the amount of \$3.6 million at 6.89 percent to be retired in 2008. According to Attachment 2, this indenture amounts to 13.7 percent of United's total capitalization.

In support of the application, United states that the purpose of this securities offering is to provide funds for the continuing operation of the company, to retire existing short-term debt and to replace certain existing long-term debt recently retired. United also states that United has already received commitments to purchase the bonds.

We find the contents of United's petition persuasive and that the application is reasonable. United should be authorized to enter into the proposed security agreement and issuance as set forth in the application because United's subscribers will benefit from the maintenance of the company's facilities and quality of service.

United should also be ordered to take all action required of it in connection with said application as is necessary to complete the security issuance.

After review, the use of the capital to be secured by the security issuance is reasonably required for the purposes cited by the applicant. The application is fair and reasonable, is 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-991 be, and it is hereby, granted and United Telephone Company of the West, Scottsbluff, Nebraska is authorized to add a ninth indenture (Series I) in the amount of

<sup>2</sup>Nebraska Constitution, Art. IV, Sec. 20 and Neb. Rev. Stats. 75-601 et. seq. (Reissue 1990) and 86-801 et seq. (Reissue 1987 and 1992 Cumm. Supp.).

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\$3.6 million at 6.89 percent to be retired in 2008 as set forth in the application.

IT IS FURTHER ORDERED that the applicant shall take all action required of it in connection with said application as is necessary to complete the security issuance.

MADE AND ENTERED at Lincoln, Nebraska this 23rd day of June, 1993.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING

*Daniel B. Kriville*  
*Duane D. Gay*

//s//Rod Johnson  
//s//Frank E. Landis, Jr.  
//s//James F. Munnelly

*Frank Landis, Jr.*  
Chairman

ATTEST:

*John R. [Signature]*  
Executive Director