

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-1357
of WorldCom, Inc. d/b/a LDDS)
WorldCom seeking authority to) GRANTED
increase an existing credit)
facility.) Entered: August 1, 1996

PRELIMINARY MATTERS

On June 6, 1996, an application was filed by World Com, Inc, d/b/a LDDS WorldCom (formerly LDDS Communications, Inc.) of Jackson, Mississippi for authority to increase the amount of an existing credit facility. Notice of the application was published in the Omaha Daily Record on June 10, 1996. No protests were received; therefore, we will process this application 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

The applicant, WorldCom, Inc. and its subsidiaries of request that the Commission act, pursuant to Neb. Rev. Stat. Sec. 75-148, and amend and restate an existing Credit Facility. On September 27, 1994, in Docket No. C-1100, the Commission authorized WorldCom to enter into a Credit Agreement which enabled it to borrow up to \$3.5 billion. WorldCom's subsidiaries were authorized to act as guarantors of the Credit Facility. WorldCom now seeks to increase the borrowing limit to 3.75 billion and extend the term to June 30, 2001.

WorldCom is a publicly-held Georgia corporation. WorldCom provides a full array of domestic and international voice and data communications services. WorldCom provides telecommunications services in 48 states, including Nebraska, pursuant to the Certificate of Public Convenience and Necessity obtained on December 1991, in Application No. C-899. No departmental or formal complaints are pending against the company.

In Docket No. C-1100, the Commission granted WorldCom the ability to increase the number of authorized shares of common stock to 500,000,000 and preferred stock to 50,000,000. The additional shares was granted to provide the application with the flexibility for future acquisitions, payment of stock dividends and stock splits.

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Also in C-1100, this Commission approved the issuance of a credit facility in an amount not to exceed \$3.5 billion. The purpose for the credit facility was to refinance existing indebtedness, finance capital expenditures, make acquisitions and provide working capital.

Currently, WorldCom has requested that the facility credit be increased to approximately \$3.75 billion. This increase will provide for working capital for general corporate purposes. The credit facility will continue to be managed by NationsBank of Texas. This borrowed credit carries a negative pledge on the assets of its subsidiaries. The Commission finds that given the total financial security of WorldCom the requested increase is reasonable.

Upon consideration of the application, the governing statutes and rules, and being fully informed, the Commission is of the opinion and finds that the increase in the amount of the credit facility is fair and reasonable, in the public interest and is hereby granted.

O R D E R

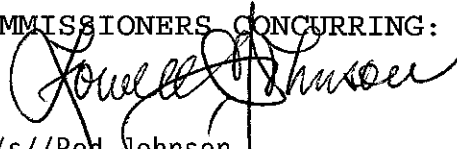
IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application C-1357 be, and it is hereby granted and that WorldCom, Inc. may enter into an amended and restated credit agreement whereby the amount of an existing revolving credit facility is increased to approximately \$3.75 billion.

IT IS FURTHER ORDERED that WorldCom, Inc. shall continue to file, in accordance with the applicable statutes, an annual report with this Commission by April 30th of each year for its certificated companies doing business in Nebraska.

MADE AND ENTERED at Lincoln, Nebraska, this 1st day of August, 1996.

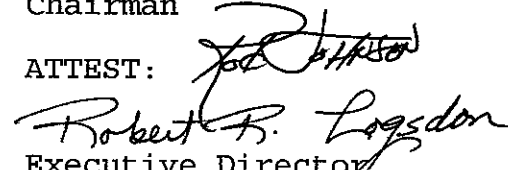
NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:


 //s//Rod Johnson
 //s//Frank Landis
 //s//Daniel G. Urwiller

Chairman

ATTEST:


 Executive Director