

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-1508
of WorldCom, Inc. of Jackson,) GRANTED
Mississippi, seeking authority to)
issue debt securities.) Entered: May 6, 1997

BY THE COMMISSION:

O P I N I O N A N D F I N D I N G S

On March 27, 1997, an application was filed by WorldCom, Inc. of Jackson, Mississippi, seeking authority to issue debt securities. Notice of the application was published in the Omaha Daily Record on March 28, 1997. No protests were filed; therefore, we will process this application pursuant to the Commission's Rule of Modified Procedure.

WorldCom, Inc. is a publicly held Georgia corporation with its principal offices located at 515 East Amite Street, Jackson, Mississippi 39201.

Pursuant to the prospectus that WorldCom filed with the Securities and Exchange Commission on or before April 1, 1997, WorldCom intends to issue a series of debt securities, including debentures, notes, bonds or other obligations, in an aggregate amount not to exceed \$3 billion. These debt securities will be direct unsecured obligations of WorldCom. The proceeds will be used for general corporate purposes, including the repayment of existing indebtedness, working capital, capital expenditures and acquisitions.

The terms and conditions of the debt securities have been coordinated with WorldCom's obligations under the Amended and Restated Credit Agreement (the "Credit Facility"), which the Commission approved on August 1, 1996 in Application No. C-1357.

According to WorldCom's 1996 SEC Form 10-K, the applicant is financially strong, and neither its operations, nor the operations of its subsidiaries, will be jeopardized by this borrowing. WorldCom intends to use a significant portion of the net proceeds from the debt securities to pay down its indebtedness under its existing \$3.75 billion five year revolving Credit Facility.

Upon consideration of the application, the governing statutes and rules, and being fully informed, the Commission is of the opinion and finds that the application of WorldCom, Inc. is in the public interest and should be granted.

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O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application C-1508 be, and it is hereby, granted and that WorldCom, Inc. is hereby authorized to issue debt securities in an aggregate amount not to exceed \$3 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 6th day of May, 1997.

COMMISSIONERS CONCURRING:

//s//Lowell C. Johnson
//s//Frank E. Landis
//s//Daniel G. Urwiller

NEBRASKA PUBLIC SERVICE COMMISSION


Vice Chairman

ATTEST:


Executive Director