

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-1559
of WorldCom, Inc. of Jackson,)
Mississippi seeking authority to) GRANTED
amend and restate an existing)
credit agreement.) Entered: July 28, 1997

BY THE COMMISSION:

By application filed June 11, 1997, WorldCom, Inc. of Jackson, Mississippi requests authority to amend and restate an existing credit agreement. Notice of the application was published in The Daily Record, June 16, 1997. No protests were filed; therefore, we 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 provides telecommunications services in 48 states, including Nebraska. No departmental or formal complaints are pending against the company.

WorldCom was originally authorized by this Commission to borrow up to \$3.5 billion in a credit agreement. On August 1, 1996, in Application No. C-1357, the Commission authorized WorldCom to increase the borrowing limit to \$3.75 billion. In the present application, WorldCom requests authority to revise its existing credit facility to create a second amended and restated credit agreement. Pursuant to the terms of the second agreement, WorldCom would be able to borrow up to \$5 billion, unsecured.

The funds will be used to repay the current outstanding balance of the \$3.75 billion credit facility and provide for capital expenditures, short-term working capital needs and other general corporate purposes. Further, the funding will enable WorldCom to introduce new products and services to respond to the competitive telecommunications environment.

In 1996, WorldCom reported revenues of \$5.6 billion compared to \$4.3 billion during 1995. In 1997, WorldCom projects to earn \$6.8 billion.

Upon consideration of the application filed herein, we find the applications fair, reasonable, and in the public interest. The application should be granted.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application C-1559 be, and it is hereby granted.



Application No. C-1559

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MADE AND ENTERED at Lincoln, Nebraska, this 28th day of July, 1997.

COMMISSIONERS CONCURRING:

NEBRASKA PUBLIC SERVICE COMMISSION





Chairman



ATTEST:

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


Executive Director