

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-1803
of RRV Enterprises, Inc. of)
Houston, Texas, seeking authority) GRANTED
to reorganize and related activi-)
ties.) Entered: June 2, 1998

BY THE COMMISSION:

By application filed April 27, 1998, RRV Enterprises, Inc. (RRV) of Houston, Texas, seeks approval of a series of transactions (the Reorganization) whereby RRV will become a wholly-owned subsidiary of Imagitel, Inc. (Imagitel). Imagitel will become a wholly-owned subsidiary of Wavetech, Inc. (Wavetech). Notice of the application was published in The Daily Record, Omaha, Nebraska, April 28, 1998, pursuant to the Rules of the Commission. No protests were filed.

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

RRV is a privately-held Texas corporation with principal offices in Houston, Texas. RRV received a Certificate of Public Convenience and Necessity to operate as a resale carrier of intrastate interexchange telecommunications services in the State of Nebraska on September 17, 1996, in Application No. C-1361.

Imagitel is a privately-held Nevada corporation which has been specifically organized for the purposes of acting as a holding company for the common stock of RRV.

Wavetech is a publicly-held corporation with principal offices located in Tucson, Arizona. Wavetech will merely act as the publicly-held parent company after giving effect to the Reorganization.

Imagitel will form a wholly-owned subsidiary called RRV Interim, Inc. that will merge with and into RRV, making RRV a wholly-owned subsidiary of Imagitel. Wavetech will form a wholly-owned subsidiary called Wavetech Interim, Inc. that will merge with and into Imagitel, making Imagitel a wholly-owned subsidiary of Wavetech. RRV, as a second-tier subsidiary of Wavetech and first-tier subsidiary of Imagitel, intends to operate as a regulated entity pursuant to its present certification and tariff.

Based on the evidence, we find the application to be fair and reasonable and in the public interest. The application should be granted.

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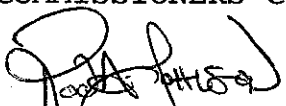
O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-1803 be, and it is hereby, granted.

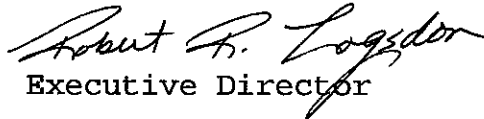
MADE AND ENTERED at Lincoln, Nebraska, this 2nd day of June, 1998.

COMMISSIONERS CONCURRING:

NEBRASKA PUBLIC SERVICE COMMISSION


Chairman

ATTEST:


Executive Director

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