

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-2033
of Zenex Long Distance, Inc.,)
certain shareholders of Zenex Long)
Distance, Inc., and Prestige)
Investments, Inc., both of) GRANTED
Oklahoma City, Oklahoma, seeking)
approval of a stock purchase)
agreement and related trans-)
actions.) Entered: May 26, 1999

BY THE COMMISSION:

On April 12, 1999, an application was filed by Zenex Long Distance, Inc. (Zenex), certain shareholders of Zenex Long Distance, Inc., and Prestige Investments, Inc. (Prestige), both of Oklahoma City, Oklahoma, seeking approval of a stock purchase agreement and related transactions. Notice of application was published in The Daily Record, Omaha, Nebraska, on April 14, 1999. 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

Zenex was granted authority to operate as a provider of intra-state interexchange telecommunications services in Nebraska on July 16, 1996, pursuant to Application No. C-1317. Zenex and Prestige entered into an agreement whereby Zenex would become a wholly-owned subsidiary of Prestige. Zenex will not merge with Prestige, but rather, Prestige will own 100 percent of the outstanding shares of common stock in Zenex. Zenex will continue to operate as a separate entity.

The transaction will have no impact on the customers of Zenex. Zenex will continue to operate under its name and customers will see no change in the services they receive. The transaction will have no adverse impact on the financial, managerial, or technical capabilities of Zenex.

Upon consideration of the application, the governing statutes and rules, and being fully informed, the Commission is of the opinion and finds the application should be granted.

Application No. C-2033

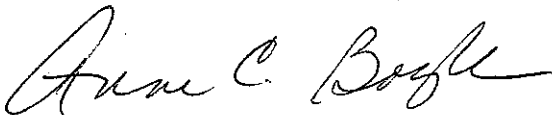
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O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-2033 be, and it is hereby, granted and the stock purchase agreement and related transactions between Zenex Long Distance, Inc., certain shareholders of Zenex Long Distance, Inc., and Prestige Investments, Inc. as herein described are approved.

MADE AND ENTERED at Lincoln, Nebraska, this 26th day of May, 1999.

COMMISSIONERS CONCURRING:

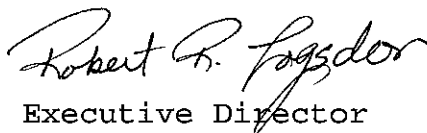


//s//Lowell C. Johnson
//s//Frank E. Landis
//s//Daniel G. Urwiller

NEBRASKA PUBLIC SERVICE COMMISSION


Chairman

ATTEST:


Executive Director