

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-2118
of Madison Dearborn Capital)
Partners III, L.P. of Chicago,)
Illinois, and Dakota Services,) GRANTED
Ltd. of Waukesha, Wisconsin,)
seeking approval of transfer)
of control and name change.) Entered: January 4, 2000

BY THE COMMISSION:

On September 10, 1999, an application was filed by Madison Dearborn Capital Partners III, L.P. (MDCP) of Chicago, Illinois, and Dakota Services, Ltd. (Dakota) of Waukesha, Wisconsin, seeking approval of a transfer of control and name change. Notice of the application was published in The Daily Record, Omaha, Nebraska, on September 13, 1999. No protests were filed; therefore, this application is processed pursuant to the Commission Rule of Modified Procedure.

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

Dakota is a privately-held Wisconsin corporation with its principal place of business in Waukesha, Wisconsin. Dakota was granted authority by this Commission to provide interexchange telecommunications services statewide, and to provide local exchange services in limited territories, on June 22, 1999 (see Application No. C-1840).

MDCP is a Delaware partnership and an affiliate of Madison Dearborn Partners, Inc., a private equity fund firm. Madison Dearborn Partners, Inc. manages equity investments in several telecommunications companies and manages funds totaling more than \$4 billion.

The transfer of control of Dakota to MDCP was accomplished by the merger of Dakota with and into @Link Merger Sub, Inc., a wholly-owned subsidiary of @Link Holdings, Inc. The merger resulted in Dakota becoming a wholly-owned subsidiary of @Link Holdings, Inc. Because @Link Holdings, Inc. is majority-owned by MDCP, control of Dakota resides with MDCP.

The transfer of control will give Dakota access to MDCP's significant financial resources and telecommunications expertise. The new organizational structure will allow for greater efficiencies in the provision of telecommunications services, which will ultimately benefit individual customers.

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

Dakota also requests approval of a name change to @Link Networks, Inc. This request is the subject of a separate application to the Commission, Application No. C-2135, therefore, the

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Commission reserves judgement on the issue of the name change approval for Application No. C-2135.

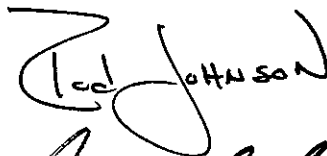
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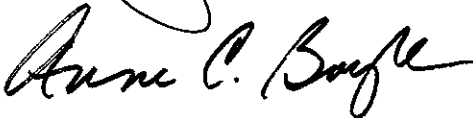
IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-2118 be, and it is hereby, granted and the transfer of control of Dakota Services, Ltd. to Madison Dearborn Capital Partners III, L.P. is approved.

MADE AND ENTERED at Lincoln, Nebraska, this 4th day of January, 2000.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

 Lowell C. Johnson

 Anne C. Boyle

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

 Lowell C. Johnson
Chairman

ATTEST:

 Robert R. Logsdon
Executive Director