

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Joint	)	Application No. C-2594
Application of Apex Acquisitions	)	
Inc., of Breckenridge, Colorado,	)	
and Telenational Communications,	)	
Inc., of Omaha, Nebraska, seeking	)	GRANTED
authority to transfer ownership	)	
and control of Telenational	)	
Communications, Inc. to Apex	)	
Acquisitions, Inc.	)	Entered: October 16, 2001

BY THE COMMISSION:

On September 6, 2001, an application was filed by Apex Acquisition Inc., Breckenridge, Colorado (Apex) and Telenational Communications, Inc., Omaha, Nebraska (Telenational) seeking authority to transfer ownership and control of Telenational to Apex. Notice of the application was published in The Daily Record, Omaha, Nebraska, on September 7, 2001. 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

Telenational is a Delaware corporation and a wholly-owned subsidiary of WorldPort Communications, Inc. (WorldPort). Telenational was granted authority to provide resold intrastate telecommunications services in the state of Nebraska by the Commission on April 3, 2001, pursuant to Application No. C-2432. Telenational is not authorized to provide telecommunications services in any other state.

Apex is a Delaware corporation formed for the purpose of acquiring Telenational. Apex is authorized to transact business in the state of Nebraska as a foreign corporation.

Apex proposes to assume ownership and control of Telenational by purchasing all of the issued and outstanding capital shares of Telenational from its parent, WorldPort. Telenational will become a wholly-owned subsidiary of Apex and will continue to hold the certificate of authority granted to it by the Commission in Application No. C-2342 and to operate in Nebraska pursuant to that certificate under the same rates, terms and conditions.

The proposed merger satisfies the Commission's standards for granting approval. Chris Canfield, President and Chief Executive Officer Apex, is a former employee of WorldPort, the General Manager of Telenational, and has more than 15 years of experience in the telecommunications industry. He is the sole shareholder of Apex and is acquiring all of the technical, managerial and financial capabilities of Telenational in the transaction. He was the General Manager of Telenational when it recently demonstrated the sufficiency of its technical, managerial and financial capabilities to this Commission in Application No. C-2432. He intends to retain all of the present employees of Telenational. Telenational will continue to operate under its current name and operating authority, and will offer service under the same rates, terms and conditions.

Finally, the transaction is in the public interest because the transfer of Telenational to Apex will result in the utilization of Telenational's certificate of authority to bring telecommunication services to customers in the State of Nebraska. Telenational, prior to the purchase by Apex, did not utilize its authority in Nebraska because WorldPort had changed its business model and decided to divest itself of Telenational.

Based on the evidence, we find the application to be fair and 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 No. C-2594 be, and it is hereby, granted.

MADE AND ENTERED at Lincoln, Nebraska, this 16th day of October, 2001.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Chairman

ATTEST:

Executive Director