

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Joint)	Application No. C-2718
Application of NUI Corporation,)	
NUI Telecom, Inc., both of)	
Bedminster, New Jersey; and)	
Norcom Acquisition, L.L.C. and)	GRANTED
Norcom, both of Boca Raton,)	
Florida, seeking approval of an)	
asset purchase agreement and)	
plan of reorganization.)	Entered: June 5, 2002

BY THE COMMISSION:

On April 8, 2002, a joint application was filed by NUI Corporation and NUI Telecom, Inc., both of Bedminster, New Jersey; and Norcom Acquisition, L.L.C. and Norcom, both of Boca Raton, Florida, seeking approval of an asset purchase agreement and plan of reorganization. Notice of the application was published in The Daily Record, Omaha, Nebraska, on April 10, 2002. No protests were filed; therefore, this application is processed pursuant to the Commission's Rule of Modified Procedure.

The Parties:

NUI Telecom Inc. (NUI) is a New Jersey corporation with its principal offices located in Bedminster, New Jersey. NUI was authorized to provide interexchange telecommunications services in this state on January 29, 2002, pursuant to Application No. C-2642. NUI is a first tier, wholly-owned subsidiary of NUI Corporation. NUI Capital Corp. is a first tier, wholly owned subsidiary of NUI Corporation.

Norman Acquisition, L.L.C. (Acquisition Sub) is a wholly-owned subsidiary of NUI Capital Corp., created for the sole purpose of effecting the acquisition. Immediately following the closing of the transaction, Acquisition Sub will merge with and into NUI, a sister subsidiary.

Norcom, Inc. (Norcom) is a privately-held Florida Corporation with its headquarters in Boca Raton, Florida. Norcom is a non-dominant carrier that provides local, long distance and data telecommunications services. Norcom was certified to provide interexchange telecommunications services in the state of Nebraska on August 21, 2001, pursuant to Application No. C-2553.

Description of the Transaction:

NUI proposes this transaction to transfer and consolidate the assets, including the customer accounts of Norcom, in order to create a single, larger provider of telecommunications services. In this transaction, Norcom Acquisition L.L.C. will acquire the assets of Norcom, Inc. for equitable consideration. Norcom Acquisition L.L.C. will immediately merge with and into its NUI Telecom, Inc., a sister subsidiary. NUI shall continue to operate as a regulated entity pursuant to NUI's present certifications, registrations, tariff requirements and rate structures, or on an unregulated basis, as provided by and pursuant to applicable law. Norcom's certificate to operate as a regulated entity shall be withdrawn.

The technical, managerial and financial personnel of NUI, prior to the transaction, will remain the technical, managerial and financial personnel of NUI following the consummation of the transaction.

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.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-2718 be, and it is hereby, granted.

IT IS FURTHER ORDERED that NUI Telecom L.L.C., within 30 days of the close of the transaction, file an amended tariff reflecting any change in the rates, terms or conditions, if such changes are made.

MADE AND ENTERED at Lincoln, Nebraska, this 5th day of June 2002.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Chair

ATTEST:

Executive Director