

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application) Application No. C-3433
of Nebraska Technology &)
Telecommunications, Inc., Omaha,)
Diller Telephone Co., Diller,)
and Marcus D. Young, II, Cozad,) GRANTED
seeking approval of the Change)
of Controlling Interest in)
Nebraska Technology &)
Telecommunications, Inc., Omaha.) Entered: July 12, 2005

BY THE COMMISSION:

On June 1, 2005, an application was filed by Nebraska Technology & Telecommunications, Inc. (NT&T), Omaha, Diller Telephone Co. (Diller), Diller, and Marcus D. Young, II, Cozad, (applicants) seeking approval of a Change of Controlling Interest in Nebraska Technology & Telecommunications, Inc., Omaha. Notice of the application was published in The Daily Record, Omaha, Nebraska, on June 3, 2005. No protests were filed; therefore, this application is processed 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

The Parties:

NT&T states that it is a corporation duly organized and existing under and by virtue of the laws of the state of Nebraska, with its principal place of business located in Omaha, Nebraska. According to NT&T, it conducts and operates a telephone business in Nebraska serving customers located throughout the state of Nebraska under and by virtue of authority heretofore granted by this Commission.¹

The Applicant further states that Diller is a 29.12% stockholder of NT&T. Also, Mr. Young is a 29.04% stockholder of NT&T. The Applicant additionally states that Mr. Young, as is his family, are third generation owners of Cozad Telephone Company, a Nebraska Corporation.

¹ See Application No. C-2892, *In the Matter of the Application of Nebraska Technology & Telecommunications, Inc. of Omaha, Nebraska, seeking to amend and expand its certificate of authority granted in Application No. C-1523 as to extend local exchange service authority statewide*, Granted (April 22, 2003).

Description of the Transaction:

According to the application, Diller has agreed to sell to Mr. Young, and Mr. Young has agreed to purchase the majority of Diller's outstanding shares of common stock of NT&T (Stock Purchase). After the Stock Purchase, Mr. Young will own a controlling interest in NT&T. Mr. Young, through his company, is currently engaged in the telecommunications industry, has the technical, managerial and financial capability of providing quality telecommunications services to the customers of NT&T, and is a fit and proper party to acquire the controlling stock ownership interest in NT&T.

The applicants state that the transaction will ensure the continued operations in the ordinary course of business. Further, they claim NT&T's customers will be protected because NT&T will continue to provide the same telecommunications services to the customers of NT&T as it provides currently. Furthermore, the applicants state that Mr. Young will be able to devote more time, energy and resources to enhance NT&T's ability to extend its range of products and services offered to customers.

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 C-3433 be, and it is hereby, granted.

MADE AND ENTERED at Lincoln, Nebraska, this 12th day of July, 2005.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Chairman

ATTEST:

Executive Director