

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Joint) Application No. C-4286
Application of LY Holdings, LLC,)
and Lightyear Network Solutions,)
LLC, Louisville, Kentucky,) GRANTED
seeking approval of the Pro)
Forma Change in Corporate)
Structure of Lightyear Network)
Solutions, LLC.) Entered: August 24, 2010

BY THE COMMISSION:

On June 14, 2010, LY Holdings, LLC (LYH), Lightyear Network Solutions, LLC (Lightyear) and Lightyear Network Solutions, Inc. (LYNS)(collectively "Petitioners"), filed an application for approval of the Pro Forma Change in Corporate Structure whereby LYNS was inserted in between Lightyear and LYH. Notice of the application was published in The Daily Record, Omaha, Nebraska, on July 5, 2010. 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

Lightyear and LYH are limited liability companies organized under the laws of Kentucky with principal offices in Louisville, Kentucky. Lightyear currently holds a certificate of authority to provide facilities-based and resold local exchange and interexchange telecommunications services in Nebraska pursuant to Docket C-4088.

LYNS is a publicly held Nevada corporation that has had no operations since 1998. Prior to this transaction, no person or entity held 10% or more direct ownership interest in LYNS.

As a result of various agreements, LYNS became the sole direct owner of Lightyear and LYH became the only direct owner of more than 10% of LYNS. The transfer of direct control of Lightyear from LYH to LYNS was pro forma in nature, and only resulted in the insertion of LYNS in Lightyear's corporate ownership between Lightyear and LYH.

Petitioners state that the transaction was seamless and transparent to Lightyear's customers, as Lightyear's operating authority and rates are still in effect and there has been no changes in management as a result of the change in corporate structure. Lightyear's customers also continue to receive service under the same rates, terms and conditions of service as was available before the transaction.

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-4286 be, and it is hereby, granted.

IT IS FURTHER ORDERED that the Applicant shall file with the Commission, in accordance with this order, the above referenced certificate within 60 days from the date of this order.

MADE AND ENTERED at Lincoln, Nebraska, this 24th day of August, 2010.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Chairman

ATTEST:

Executive Director

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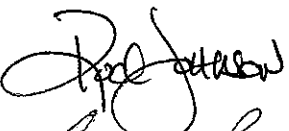


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NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

//s// Frank E. Landis
//s// Gerald L. Vap

Chairman



ATTEST:



Executive Director