

STATE OF MISSOURI
PUBLIC SERVICE COMMISSION

At a session of the Public Service
Commission held at its office
in Jefferson City on the 13th
day of February, 1991.

In the matter of the application of Valu-Line of St. Joseph,)
Inc., for permission and approval to have its capital stock) Case No. TM-91-240
sold, assigned and transferred to Target Management, Inc.)
)

ORDER APPROVING SALE OF CAPITAL STOCK

On December 31, 1990, Valu-Line of St. Joseph, Inc. (Valu-Line) and Target Management, Inc. (Target) filed a joint application pursuant to Section 392.300, R.S.Mo. (Cum. Supp. 1990), for the sale of capital stock of Valu-Line to Target. It is proposed that Valu-Line will continue to provide long distance services to its customers in Missouri after the sale, and Valu-Line will continue to hold the certificate of service authority. Target will purchase all of the outstanding shares of Valu-Line's common stock.

On February 7, 1991, Commission Staff filed a memorandum recommending the Commission grant the authority sought by this application. Staff indicated that various departments had reviewed the application and had decided active participation in this matter was not necessary. Staff indicated that there is no apparent detriment to the public from the sale.

The Commission has considered the sale of common stock by Valu-Line to Target and has determined that the authority requested should be granted. Since Valu-Line will continue to hold the certificate of service authority and will continue its operations, there should be no effect on customers from the sale of stock. Section 392.300 requires that the Commission give its consent and authority before the transaction can be concluded; and the Commission will grant the consent and authority requested.

IT IS THEREFORE ORDERED:

1. That Valu-Line of St. Joseph, Inc., be hereby authorized and given consent to sell all of its outstanding shares of common stock to Target Management, Inc.

2. That this order shall become effective on the 26th day of February, 1991.

BY THE COMMISSION

Brent Stewart

Brent Stewart
Executive Secretary

(S E A L)

Mueller, Rauch, McClure and
Letsch-Roderique, CC., concur.
Steinmeier, Chm., absent.