

STATE OF MISSOURI
PUBLIC SERVICE COMMISSION

At a Session of the Public Service
Commission held at its office
in Jefferson City on the 19th
day of February, 1992.

In the matter of the application of)
Fiberoptic Alternative Systems)
Technologies, Inc. for permission and)
approval to have its capital stock)
sold, assigned and transferred to) Case No. TM-92-151
Cencom Cable Associates, Inc., and)
Continental Cablevision of St. Louis)
County, Inc.)

ORDER APPROVING SALE OF CAPITAL STOCK

On January 2, 1992, Fiberoptic Alternative Systems Technologies, Inc. (FAST), Cencom Cable Associates, Inc. (Cencom), and Continental Cablevision of St. Louis County, Inc. (CCSLC) (collectively referred to hereinafter as Applicants), filed a joint application requesting the approval of this Commission of the sale of the capital stock of FAST to Cencom and CCSLC. This application was filed pursuant to Section 392.300, RSMo Cum. Supp. 1991. On February 6, 1992, the Commission's Staff (Staff) filed a memorandum in this case recommending approval of this request.

The Commission, upon consideration of the verified application, the exhibits offered in its support and the recommendation of its Staff, determines that a hearing is unnecessary to resolve the matters at issue herein and finds and concludes as follows.

FAST is a Missouri corporation certificated to provide intrastate interexchange telecommunications services in Missouri as a public utility subject to the jurisdiction of this Commission pursuant to Chapters 386 and 392, RSMo 1986, as amended. The principal office and place of business of FAST is located at 40 Timber Lane, Arnold, Missouri 63010. Cencom is a Delaware corporation

authorized to do business in the State of Missouri with its principal office and place of business located at 635 Maryville Centre Drive, Suite 300, St. Louis, Missouri 63141. CCSLC is a Delaware corporation authorized to do business in the State of Missouri with its principal office and place of business at 11835 Borman Drive, St. Louis, Missouri 63146. Neither Cencom or CCSLC are certificated interexchange carriers.

Pursuant to a purchase agreement concluded among the Applicants in this case, Cencom and CCSLC propose to directly purchase from the principle shareholders of FAST all of the issued and outstanding shares of common stock with 50% of such stock to be owned by each purchaser. Upon completion of the proposed sale, FAST will continue to provide long-distance service to its Missouri customers under the same terms, conditions, and rates as outlined in its existing tariff pursuant to its certificate. The Applicants state that the proposed sale will have no adverse impact on tax revenues in Missouri or political subdivisions thereof.

Staff has no objections to the Applicants' request since the proposed transaction will not affect any certificates or tariffs. Staff recommends that the Commission issue an order herein approving this sale of capital stock.

The Commission determines that Staff's recommendation should be accepted since the proposed sale will neither adversely affect FAST's customers nor be detrimental to the public interest. The Commission further determines that the proposed sale will have no adverse impact on the tax revenues of any political subdivisions within the State of Missouri. Therefore, the Commission will authorize the proposed sale.

IT IS THEREFORE ORDERED:

1. That the sale of all of the issued and outstanding shares of stock of Fiberoptic Alternative Systems Technologies, Inc., to Cencom Cable Associates, Inc., and Continental Cablevision of St. Louis County, Inc., be authorized hereby.

2. That this order shall become effective on March 3, 1992.

BY THE COMMISSION

Brent Stewart

Brent Stewart
Executive Secretary

(S E A L)

McClure, Chm., Mueller, Rauch,
Perkins and Kincheloe, CC., Concur.