

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 March, 1990.

In the matter of the application of	)	
Compute-A-Call, Inc. for permission	)	
and approval to have its capital	)	<u>Case No. TM-90-193</u>
stock sold, assigned and transferred	)	
to CommuniGroup, Inc.	)	

ORDER

On February 14, 1990, Compute-A-Call, Inc. (C-A-C) and CommuniGroup, Inc. (CommuniGroup) (collectively referred to as Applicants) filed a joint application for approval of a sale of capital stock. The application requests authority for CommuniGroup to purchase directly from C-A-C's principal shareholders all of the issued and outstanding shares of common stock of C-A-C.

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

C-A-C is a corporation duly organized and existing under Missouri law with its principal office and place of business located in Springfield, Missouri. C-A-C holds a certificate of public convenience and necessity from this Commission to be a reseller of telephone toll services on an intrastate and interstate basis in its service areas in Missouri.

CommuniGroup is a corporation organized and existing under Mississippi law with its principal office and place of business in Jackson, Mississippi.

C-A-C and CommuniGroup stated in the application that the companies have negotiated a purchase agreement (Agreement) whereby CommuniGroup will purchase directly from C-A-C's principal shareholders all of the issued and

outstanding shares of common stock of C-A-C. The Agreement is attached to the application as Exhibit 5 and is incorporated by reference herein. Applicants stated C-A-C will continue to provide long distance services to its customers in Missouri.

Applicants stated the sale of stock would not adversely affect the provision of services to the public and would not be detrimental to the public interest because C-A-C would continue to be the holder of the certificate and provider of services.

Applicants also stated that each of them had been conferred the proper corporate authority by a resolution of their respective board of directors to enter the instant transaction. Applicants further stated that the sale of the shares of stock as proposed would have no adverse impact on tax revenues in Missouri or its political subdivisions.

On February 26, 1990, the Commission Staff (Staff) filed a memorandum recommending approval of the application. The Staff stated it did not foresee any detriment to the public interest from C-A-C's sale of its capital stock to CommuniGroup.

The Commission, having considered the application, the exhibits filed in support thereof, and its Staff's recommendation, concludes that the application should be granted.

It is, therefore,

ORDERED: 1. That Compute-A-Call, Inc. is hereby authorized to have its capital stock sold, assigned or transferred to CommuniGroup, Inc. in accordance with the terms and conditions of the Purchase Agreement attached to the application filed herein on February 14, 1990.

ORDERED: 2. That Compute-A-Call, Inc. and CommuniGroup, Inc. are hereby authorized to do and perform such acts as well as to make, execute and

deliver any and all documents which may be necessary or proper to effect the intent and purposes of the Purchase Agreement.

ORDERED: 3. That Compute-A-Call, Inc. is hereby authorized to distribute the proceeds of the sale to its stockholders.

ORDERED: 4. That nothing in this Order shall be considered as a finding by the Commission of the reasonableness of the expenditures herein involved, nor of the value for ratemaking purposes of the properties involved herein, nor as an acquiescence in the value placed upon said property by the Applicants. Furthermore, the Commission reserves the right to consider the ratemaking treatment to be afforded these transactions and their resulting cost of capital, in any later proceeding.

ORDERED: 5. That this Order shall become effective on March 23, 1990.

BY THE COMMISSION



Harvey G. Hubbs  
Secretary

(S E A L)

Steinmeier, Chm., Mueller, Rauch,  
McClure & Letsch, CC., Concur.