

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Joint ) Application No. C-1065  
application of Neil N. Young, H. )  
LaVon Young and Marcus D. Young for ) GRANTED  
approval of transfer of controlling )  
stock interest in Cozad Telephone )  
Company to Marcus D. Young. ) Entered: May 31, 1994

Appearances:

For the Applicant:

Paul M. Schudel  
WOODS & AITKEN  
206 South 13th Street  
Suite 1500  
Lincoln, NE 68508

BY THE COMMISSION:

O P I N I O N   A N D   F I N D I N G S

By their joint application filed April 8, 1994, Neil N. Young, ("Neil"), H. LaVon Young, ("LaVon"), and Marcus D. Young ("Marcus") seek approval of the transfer of the controlling interest in Cozad Telephone Company to Marcus D. Young.

Notice of the filing of the application was published pursuant to the provisions of the Commission's Rules and Regulations. No protests to the application were filed and the application was processed administratively on May 31, 1994.

The Cozad Telephone Company is a common carrier under the jurisdiction of this Commission furnishing telephone service at Cozad, Nebraska. All of the outstanding shares of capital stock of Cozad Telephone Company are owned by Neil, LaVon, and Marcus Young. Neil, LaVon, and Marcus hold the positions of Vice-President, Secretary-Treasurer, and President, respectively.

Prior to 1983, Neil and LaVon Young owned all of the outstanding capital stock of the Company. Commencing in 1983, and continuing each year since 1983, Neil and/or LaVon have made gifts of shares of capital stock in the Company to Marcus with the ultimate purpose of transferring controlling stock ownership of the Company to Marcus.

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Currently, the ownership of the outstanding capital stock of the Company is as follows: Neil - 1,145 shares; LaVon - 486 shares, and Marcus - 1,599 shares. While none of the individuals currently has controlling stock ownership in the Company, Neil desires to transfer 20 shares of capital stock to Marcus by gift during 1994. Following the transfer, Marcus will own 50.12% of the Company, and consequently at that time, will hold controlling stock ownership of the Company.

Applicant requests Commission approval of all past transfers of shares of capital stock of the Company to Marcus, as well as the proposed transfer of an additional 20 shares to Marcus by gift in 1994.

The transfer of controlling interest to Marcus will create a continuity in the management and operation of the Company, which will perpetuate the provision of a high level of communications service to its customers.

The application is fair and reasonable, is in the public interest, and should be granted.

## O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-1065 be and it is hereby granted, and that the past transfers of capital stock of the Company to Marcus Young, and the proposed transfer of additional shares in 1994 are authorized under the terms and conditions set forth in the opinion and findings herein.

MADE AND ENTERED at Lincoln, Nebraska this 31st day of May, 1994.

COMMISSIONERS CONCURRING:

*Daniel S. Umiller*  
*Deane D. Gay*

//s//Rod Johnson  
//s//Frank E. Landis, Jr.

NEBRASKA PUBLIC SERVICE COMMISSION

*James J. Fuchs*  
Chairman

ATTEST:

*James R. Young*  
Executive Director