

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application ) Application No. C-3209  
of Teligent, Inc. and Teligent )  
Services Inc., Herndon, )  
Virginia, and Aspen Partners- ) GRANTED  
Series A, a series of Aspen )  
Capital Partners, L.P., New )  
York, New York, seeking approval )  
of a transfer of control. ) Entered: June 22, 2004

BY THE COMMISSION:

On May 19, 2004, an application was filed jointly by Teligent, Inc. (Teligent) and Teligent Services Inc. (TSI), Herndon, Virginia, and Aspen Partners-Series A (Transferee), a series of Aspen Capital Partners, L.P., New York, New York, seeking to transfer control of Teligent, Inc. and its wholly owned subsidiary, Teligent Services, Inc., to Aspen Partners-Series A. Notice of the application was published in The Daily Record, Omaha, Nebraska, on May 21, 2004. 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

The Parties:

Teligent Services Inc. is a wholly-owned subsidiary of Teligent, Inc. TSI currently offers resold long distance service in all 50 states and the District of Columbia. TSI also provides private line and broadband data service using fixed microwave facilities in 74 markets in the United States. TSI holds authority from the Commission to operate both as an interexchange carrier and local exchange carrier pursuant to Application Nos. C-1714 and C-1715, respectively. On September 12, 2002, Teligent formally emerged from Chapter 11 bankruptcy with former creditors, including Transferee, as owners. Teligent emerged from bankruptcy debt-free and is now financially stable.

Aspen Partners-Series A is a Series of Aspen Capital Partners, L.P., a limited partnership organized under the laws of Delaware. Transferee is a unique entity separate and distinct from Aspen Capital Partners, L.P., with its own taxpayer identification number, rights, powers, profits, losses, assets, and liabilities. Transferee's primary business is a financial investment and management concern. Transferee currently holds 21.89 percent ownership in Teligent.

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Description of the Transaction:

Grant of the requested authority will permit consummation of a transaction whereby Transferee will hold 97.19 percent ownership of Teligent. The proposed transaction will be completed at the parent company level, and, as such, consummation of the transaction will not affect the structure or operations of TSI. The terms of the transaction do not contemplate any change in service provider, pricing, or terms and conditions of service, or any interruption or degradation of service. Neither will the transaction have any effect on TSI's technical or managerial qualifications to offer service in Nebraska.

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-3209 be, and it is hereby, granted.

MADE AND ENTERED at Lincoln, Nebraska, this 22nd day of June 2004.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

*Louell Johnson*

*Ann C. Bayle*

*Frank E. Landis*

Chairman

*Gerald L. Vap*

ATTEST:

*Andy Pollock*

Executive Director

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