

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application ) Application No. C-3252  
of Gores Portfolio Holdings, )  
Inc., Boulder, Colorado, and )  
Global Tel\*Link Corporation, ) GRANTED  
Mobile, Alabama, jointly seeking )  
authority to transfer control of )  
an authorized telecommunications )  
carrier. ) Entered: September 21, 2004

BY THE COMMISSION:

On August 6, 2004, a joint application was filed by Gores Portfolio Holdings, Inc. (Gores) of Boulder, Colorado, and Global Tel\*Link Corporation (Global) of Mobile, Alabama seeking authority to transfer control of an authorized telecommunications carrier. Notice of the application was published in The Daily Record, Omaha, Nebraska, on August 10, 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:

Global is a Delaware corporation with its headquarters located in Mobile, Alabama. Global was authorized by this Commission to operate as a resale carrier of intrastate inter-exchange intraLATA and interLATA telecommunications services within the State of Nebraska on May 28, 1997, pursuant to Application No. C-1501. Global is currently a wholly-owned direct subsidiary of Schlumberger Technologies, Inc. (Schlumberger).

Gores is a Delaware corporation with its headquarters located in Boulder, Colorado. Gores is wholly-owned by three Delaware limited partnerships that comprise the private equity fund managed by Gores Technology Group, LLC.

Description of the Transaction:

Gores and Schlumberger entered into a Stock Purchase Agreement (Agreement) dated July 16, 2004. Pursuant to the Agreement, Gores will acquire all of the outstanding stock of Global and, as a result, Global will become a direct subsidiary of Gores. Because the proposed transaction will be completed as a stock transaction at the shareholder level, the transaction will be entirely transparent to consumers of Global's services.

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Global currently specializes in, and a substantial portion of its business consists of, the provision of prepaid and inmate-only services. Because the proposed transaction is financial in nature and no Gores affiliate currently provides inmate-only services Gores' acquisition of Global will not result in any consolidation of inmate-only providers in Nebraska.

The acquisition of Global by Gores is expected to enhance the ability of Global to provide high quality telecommunications services which should benefit consumers of inmate only telecommunications services 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-3252 be, and it is hereby, granted.

MADE AND ENTERED at Lincoln, Nebraska, this 21st day of September, 2004.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

*Lowell Johnson*

*Ann C. Boyle*

*Joe Johnson*

Chairman

*Gerald L. Vap*

ATTEST:

*Art J. Pollak*

Executive Director

//s// Frank E. Landis

//s// Gerald L. Vap