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SCANNED

Judith A. Riley, J.D.



2912 Lakeside Drive, Suite 100
Oklahoma City, OK 73120

April 7, 1999

Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

990474-TI

Re: Notification of Stock Purchase Agreement Between
Zenex Long Distance, Inc., Certain Shareholders of Zenex
Long Distance, Inc., and Prestige Investments, Inc.

Enclosed please find an original of the above described Letter of Notification.

Please acknowledge receipt of this filing by file stamping the extra copy of the first page of the Notification and returning it in the self-addressed stamped envelope provided for this purpose.

If you have any questions or need anything further, please contact me.

Sincerely,

Judith A. Riley

Enclosures

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FPSC-RECORDS/REPORTING

**NOTIFICATION OF STOCK PURCHASE AGREEMENT
BETWEEN ZENEX LONG DISTANCE, INC., SHAREHOLDERS
OF ZENEX LONG DISTANCE, INC. AND PRESTIGE INVESTMENTS, INC.**

Comes now Zenex Long Distance, Inc. (hereinafter referred to as "Zenex"), Shareholders of Zenex Long Distance, Inc. (hereinafter referred to as "Sellers") and Prestige Investments, Inc. (hereinafter referred to as "Prestige"), (together the "Parties"), by their undersigned regulatory counsel and notifies the Commission of the proposed agreement to sell all of the issued and outstanding common stock of Zenex to Prestige. *

I. THE PARTIES

A. Zenex Long Distance, Inc.

Zenex is a privately-held Corporation organized under the laws of Oklahoma with its principal offices located at 3705 W. Memorial, Suite 101-A, Oklahoma City, Oklahoma 73134. Zenex is a provider of intrastate interexchange telecommunications services in Florida. Zenex was granted a certificate of authority by the Commission in Docket No. 960536-TI dated August 29, 1996. Zenex has provided services in Florida since that time.

B. Shareholders of the Company

The Parties are hereby notifying the Commission of its proposed agreement to sell all of the issued and outstanding common stock held by the shareholders of Zenex to Prestige Investments, Inc.

C. Prestige Investments, Inc.

Prestige Investments, Inc. is an Oklahoma Corporation and an affiliate of the Naylor Companies with its principal offices located at 821 S.W. 66th, Oklahoma City, Oklahoma 73139.

II. DESCRIPTION OF THE STOCK PURCHASE AGREEMENT AND RELATED TRANSACTIONS

The Board of Directors of Zenex and Prestige and a majority of shareholders of Zenex have determined that it would be in the best interests of the parties and the public to sell 100% of the issued and outstanding common stock of Zenex to Prestige, thus leaving Zenex as a wholly-owned subsidiary of Prestige. Accordingly, the parties have entered into the Agreement which is to become effective no sooner than the date upon which all necessary orders, consents and approvals by the regulatory authorities having jurisdiction over the Company are received. In the proposed transaction, at the Effective Time, (as defined in Section 2.10 of the Agreement), each share of common stock of Zenex (other than dissenting shares of common stock as that term is defined in the Agreement) which is outstanding immediately prior to the Effective Time, shall be converted into the right to receive a cash payment as set forth in the Agreement. Provisions have been made for shareholders who do not consent to the stock purchase. Zenex shall continue in existence under the laws of the State of Oklahoma and its Certificate of Incorporation and By-Laws shall remain in effect immediately prior to the Effective Time. The only change will be the transfer of the ownership of the stock of Zenex.

The proposed transaction will have no impact on the customers of Zenex. In fact, Zenex's Florida customers will notice no change in the services they receive after the transaction is consummated. Zenex will continue to operate in Florida under its own name and to provide high quality, affordable telecommunications services to the public in the same manner as it has operated since it obtained its certificate. As such, the proposed transaction will not in any way disrupt service nor cause inconvenience or confusion to the customers of Zenex. In fact, the efficiencies and capital infusion which will follow as a result of the stock purchase will allow Zenex to provide better

service to Florida customers.

Zenex presently has approximately \$3 million in assets and \$4 million in 1998 gross revenues. In late 1998, Zenex redirected it's focus towards the pre-paid calling card segment of the long distance industry. This redirection has resulted in the streamlining of the company and a substantial reduction of it's operating expenses. These actions coupled with the financial strength of the Buyer will provide Zenex with financial resources far in excess of what it presently has available. These financial resources assure that Zenex can continue to provide high-quality telecommunication services to its Florida customers. Financial records of Zenex will remain at the corporate headquarters of Zenex and there will be no change in the address for official notices.

The Buyer is headed by Rick Naylor, who is the driving force behind several successful companies. The Naylor involvement in Zenex brings significant financial and business resources to the Company. As a result, Prestige will provide valuable management expertise as well as operating and growth-oriented capital that will enable Zenex to achieve significant growth in 1999 and to rapidly expand from this base.

The proposed transaction will allow Zenex and its prospective corporate parent, Prestige, to realize significant economic and marketing efficiencies in the provision of high-quality, low-cost telecommunications services and to compete effectively in the competitive telecommunications marketplace. The resulting efficiencies will be in the best interests of Florida ratepayers as the transaction will promote vigorous competition in the industry which should put downward pressure on the cost of telecommunication services.

It is anticipated that new products and rates will be introduced in the near future. However, a separate filing for necessary tariff revisions due to these additions will be made.

The proposed transaction will result in little change in the management or officers of Zenex.

There will be a change in the Board of Directors which will include the principals and upper management of Prestige.

After the proposed transaction is completed, Zenex will continue to possess the technical, managerial, and financial resources necessary to provide reliable and low-cost telecommunications services in Florida.

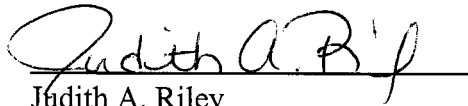
Zenex pledges that it will comply with all applicable statutes and Commission rules and regulations.

III. DESIGNATED CONTACT

The Parties herein provide the following designated contact information for questions, notices, pleadings and other communications concerning this Notification:

Judith A. Riley
Telecom Professionals, Inc.
2912 Lakeside Drive, Suite 100
Oklahoma City, Oklahoma 73120
(405) 755-8177 Telephone
(405) 755-8377 Facsimile

Respectfully Submitted,



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Regulatory Counsel for Parties

Dated: April 7, 1999