

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Joint petition for acknowledgment of corporate reorganization and for name change on Certificates Nos. 533-W and 464-S in Lake County from Southlake Utilities, Inc. to Southlake Water Works, L.L.C. d/b/a Southlake Utilities.

DOCKET NO. 020775-WS
ORDER NO. PSC-03-0549-FOF-WS
ISSUED: April 28, 2003

The following Commissioners participated in the disposition of this matter:

LILA A. JABER, Chairman
J. TERRY DEASON
BRAULIO L. BAEZ
RUDOLPH "RUDY" BRADLEY
CHARLES M. DAVIDSON

ORDER ACKNOWLEDGING REVISIONS TO THE CORPORATE
REORGANIZATION AND NAME CHANGE OF SOUTHLAKE UTILITIES,
INC. AND CLOSING DOCKET

BY THE COMMISSION:

On July 22, 2002, Southlake Utilities, Inc. (Southlake or utility) and Southlake Water Works, L.L.C. (Water Works) filed a joint request for acknowledgment of a corporate reorganization and approval of a name change. The corporate reorganization was to occur in two phases. The first phase of the reorganization would result in the elimination of three intermediate entities and one vertical merger, with Southlake Utilities, Inc. being the surviving entity. During the second phase, the utility's assets were to be transferred to Water Works and the utility's name was to be changed to Southlake Water Works, L.L.C. d/b/a Southlake Utilities.

On October 28, 2002, Order No. PSC-02-1481-FOF-WS was issued in this Docket acknowledging the corporate reorganization and name change. The Order also required Southlake to provide proof of registration of the new name with the Division of Corporations,

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Department of State, by March 1, 2003. Subsequent to the issuance of the Order, Southlake and Water Works filed a Motion requesting revisions to the corporate reorganization and name change acknowledged by the order. Pursuant to the Motion, it is in the parties best interest to end the reorganization after the first phase for tax considerations. As a result, according to the Motion:

The following portions of the Order are no longer applicable: (a) the portions of the Order which relate to the transfer of the utility assets to Water Works and Water Works then becoming the utility operator (Step 5 of the reorganization as set forth in the Petition); (b) the portions of the Order which relate to Water Works operating under the fictitious name of Southlake Water Works, L.L.C. d/b/a Southlake Utilities; (c) the portions in the order requiring Water Works to file proof of registration of the fictitious name; (d) the portions of the Order which require tariff filings to reflect the name change in the reorganization; and (e) the portions of the Order relating to Southlake being dissolved.

Basically, we find that both reorganization proposals would achieve the same results. The originally proposed reorganization and the requested revisions both result in the elimination of three intermediate entities and one vertical merger. The purpose of both the reorganization and the revisions was to simplify the ownership and structure of the organization and the accounting and financial reporting. In addition, both result in the utility having the same ownership and management that existed prior to the reorganization. However, the revisions eliminate the need for revised tariffs, and filing proof of registration of the new name with the Division of Corporations as required by Order No. PSC-02-1481-FOF-WS.

Based on the foregoing, we find that the revisions to the reorganization are in the public interest and they are hereby acknowledged. Further, the change in the utility's name from Southlake Water Works, L.L.C. d/b/a Southlake Utilities to Southlake Utilities, Inc. is hereby acknowledged.

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It is, therefore,

ORDERED by the Florida Public Service Commission that the revisions to the corporate reorganization requested by Southlake Utilities, Inc. and Southlake Water Works, L.L.C., 16554 Crossings Boulevard, Suite 2, Clermont, Florida 34711, and acknowledged by Order No. PSC-02-1481-FOF-WS, are hereby acknowledged. It is further

ORDERED that the name change of the utility from Southlake Water Works, L.L.C. d/b/a Southlake Utilities to Southlake Utilities, Inc. is hereby acknowledged. It is further

ORDERED that Order No. PSC-02-1481-FOF-WS is hereby affirmed in all other respects. It is further

ORDERED that this docket is hereby closed.

By ORDER of the Florida Public Service Commission this 28th day of April, 2003.

BLANCA S. BAYÓ, Director
Division of the Commission Clerk
and Administrative Services

By: Kay Flynn
Kay Flynn, Chief
Bureau of Records and Hearing
Services

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NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request: 1) reconsideration of the decision by filing a motion for reconsideration with the Director, Division of the Commission Clerk and Administrative Services, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water and/or wastewater utility by filing a notice of appeal with the Director, Division of the Commission Clerk and Administrative Services and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.