

State of Florida



Public Service Commission
CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

DATE: JANUARY 23, 2003

TO: DIRECTOR, DIVISION OF THE COMMISSION
ADMINISTRATIVE SERVICES (BAYÓ)

FROM: DIVISION OF COMPETITIVE MARKETS & ENFORCEMENT (RUIZ)
OFFICE OF THE GENERAL COUNSEL (TEITZMAN) *et al*

RE: DOCKET NO. 020890-TI - REQUEST FOR APPROVAL OF
INTRACORPORATE REORGANIZATION DUE TO DEBT RESTRUCTURING
WHEREBY COUNSEL SPRINGWELL COMMUNICATIONS LLC, WHICH
CURRENTLY HOLDS 68% INDIRECT INTEREST IN WORLDXCHANGE
CORP. (HOLDER OF IXC CERT. NO. 7570), WILL ACQUIRE 100%
INDIRECT INTEREST IN WORLDXCHANGE CORP.

AGENDA: 02/04/03 - REGULAR AGENDA - INTERESTED PERSONS MAY
PARTICIPATE

CRITICAL DATES: NONE

SPECIAL INSTRUCTIONS: NONE

FILE NAME AND LOCATION: S:\PSC\CMP\WP\020890.RCM

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 COMMISSION
 CLERK

CASE BACKGROUND

The above docket was initiated pursuant to a request filed on August 15, 2002. By Order No. PSC-02-1386-PAA-TI issued on October 8, 2002, and consummated by Order No. PSC-02-1501-CO-TI issued on November 4, 2002, the Commission approved the transaction.

By letter dated December 13, 2002, the parties have requested that Order No. PSC-02-1386-PAA-TI and Consummating Order No. PSC-02-1501-CO-TI be vacated because the intracorporate reorganization did not go forward.

The Commission is vested with jurisdiction in this matter pursuant to Section 364.33, Florida Statutes.

DOCUMENT NUMBER-DATE

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Therefore, staff is recommending that Order No. PSC-02-1386-PAA-TI issued October 8, 2002, and Consummating Order No. PSC-02-1501-CO-TI issued November 4, 2002, be vacated.

DISCUSSION OF ISSUES

ISSUE 1: Should Order No. PSC-02-1386-PAA-TI issued October 8, 2002, and Order No. PSC-02-1501-CO-TI issued November 4, 2002, be vacated?

RECOMMENDATION: Yes, the Commission should vacate Order No. PSC-02-1386-PAA-TI issued October 8, 2002, and Order No. PSC-02-1501-CO-TI issued November 4, 2002. (Pruitt)

STAFF ANALYSIS: Since the intracorporate reorganization did not take place, staff is recommending that the orders be vacated.

ISSUE 2: Should this docket be closed?

RECOMMENDATION: Yes, this docket should be closed upon the issuance of the Commission's vacating Order. (Teitzman)

STAFF ANALYSIS: This docket should be closed upon the issuance of the Commission order vacating its approval of the intracorporate reorganization.