

BEFORE THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS
OF THE STATE OF HAWAII

In the Matter of the Application of)
SIGNET CABLEVISION CO.)
)
For Approval of Transfer of All Limited)
Partnership Interests in Cable System)
to Sole General Partner)

DOCKET NO. 31-85-01
ORDER NO. 119

DECISION AND ORDER

On June 28, 1985, the Director of Commerce and Consumer Affairs received from Signet Cablevision Co. ("Signet") a revised application for approval of transfer of all limited partnership shares in Sun Cablevision of Hawaii ("Sun") and Central Pacific Electronics ("CPE") to Signet and the subsequent transfer by Sun and CPE of all of their assets and liabilities, including Sun's cable permit, to Sun CATV, Inc., a new, wholly-owned corporate subsidiary of Signet whose name shall be changed to Sun Cablevision of Hawaii Co., Inc. upon the dissolution of Sun and CPE. Sun presently possesses authority to provide cable communication services to South Kohala and the North and South Kona districts of the island of Hawaii.

To afford the public an opportunity to participate in regulatory decision-making, a public hearing was held at 7:30 p.m., August 2, 1985, in the courtroom of the Third Circuit, Third Division, Dillingham Building, Captain Cook, Hawaii. Notices of the public hearing were published in The Honolulu Advertiser and West Hawaii Today on July 16 and 24, 1985.

Having reviewed the aforementioned application and other related documentation, the Director hereby approves the transfer and associated financial transactions, including the \$4,000,000 loan from Bank of Hawaii to Sun CATV, Inc., subject to the following conditions:

1. Signet shall provide the Director within 60 days of this order legal documentation of the consummated transactions and transfers which have been applied for herein.
2. All changes in ownership interest in Sun Cablevision of Hawaii Co., Inc. shall require the Director's prior approval.


3. All acquisition costs associated with the transactions and transfers which have been applied for herein shall be the sole responsibility of Signet.

4. All additional financing in excess of \$100,000 by Sun Cablevision of Hawaii Co., Inc. shall be subject to the Director's prior approval.

5. Order No. 31 requires all officers and directors of Sun Cablevision of Hawaii Co., Inc. to be residents of the State of Hawaii. Order No. 31 is hereby modified to require one-half of the directors in Sun Cablevision of Hawaii Co., Inc. to be residents of the State of Hawaii.

6. All other conditions and requirements contained in cable Orders No. 31, 68, and 105, dated September 14, 1973, April 6, 1979, and December 15, 1983, respectively, unless modified herein, shall be applicable and binding on Signet and Sun Cablevision of Hawaii Co., Inc.

Dated at Honolulu, Hawaii, 9/27/85, 1985.



RUSSEL S. NAGATA
Director of Commerce and Consumer Affairs

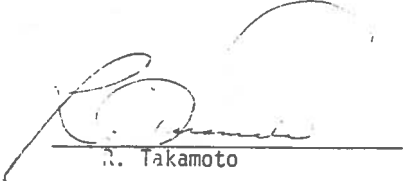
CERTIFICATE OF SERVICE

I hereby certify that a copy of Order No. 119 in Docket No. 00-84-03, dated September 27, 1985, was served upon the following by mailing the same, postage paid, on this 2nd day of September, 1985.

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