

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE PETITION OF SIGMA GAS)
CORPORATION FOR APPROVAL OF) CASE NO. 99-074
FINANCING)

O R D E R

On October 1, 1999 , the Commission entered an Order approving financing in the amount of \$1,258,419 for Sigma Gas Corporation (Sigma). The purpose of the financing was to refinance \$811,013 of outstanding obligations with the Department of Local Government; to pay amounts owed to employees; and to pay outstanding obligations to various vendors and creditors. The Order required Sigma to establish a priority disbursement schedule in accordance with the guidelines set forth in the Order and to file the schedule within 15 days of the date of the Order. The Commission also ordered Sigma not to disburse any funds prior to the Commission s approval of the priority disbursement schedule.

On October 8, 1999, Sigma submitted its response to the October 1, 1999 Order. That response reflects the proposed disbursement of \$201,082.51 by Sigma. The Commission has determined that the proposed priority disbursement schedule is in substantial compliance with the Commission s October 1, 1999 Order and shall be approved. The Commission finds that Sigma shall be allowed to disburse the funds approved in the Order in accordance with its priority disbursement schedule.

IT IS THEREFORE ORDERED that:

1. Sigma s priority disbursement schedule is approved.
2. Sigma shall disburse the funds approved in the Commission s October 1, 1999 Order in accordance with Sigma s priority disbursement schedule.

Done at Frankfort, Kentucky, this 22nd day of October, 1999.

By the Commission

Chairman B. J. Helton took no part in the review and consideration of this application.

ATTEST:

Executive Director