

NOWALSKY, BRONSTON & GOTHARD, L.L.C.

Attorneys at Law

Leon L. Nowalsky
Benjamin W. Bronston
Edward P. Gothard

3500 N. Causeway Boulevard
Suite 1442

Metairie, Louisiana 70002
Telephone: (504) 832-1984
Facsimile: (504) 831-0892

Monica R. Borne
EllenAnn G. Sands

April 23, 1998

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VIA AIRBORNE EXPRESS

Executive Secretary
Florida Public Service Commission
2450 Schumard Oak Boulevard
Tallahassee, Florida 32399-0850

RECEIVED
FLORIDA PUBLIC SERVICE COMMISSION
APR 24 AM 9:51
MAIL ROOM

Re: Notification by RRV Enterprises, Inc. of a
Corporate Reorganization

Dear Sir:

On behalf of RRV Enterprises, Inc. ("RRV"), this letter is to advise the Commission of a series of transactions (the "Reorganization") whereby RRV will become a wholly owned subsidiary of Imagitel, Inc. ("Imagitel"), Imagitel will become a wholly owned subsidiary of Wavetech, Inc. ("Wavetech"), and the present shareholders of RRV will receive, on a pro rata basis, a designated number of shares of Wavetech's publicly traded common stock listed on the NASDAQ SmallCap Exchange. Copies of the Reorganization instruments and the parties' financial statements shall be furnished to the Commission upon request.

It is our understanding, based upon review of the applicable statutes and regulations, that the Reorganization does not require prior Commission approval. Accordingly, absent written notice to the contrary within thirty (30) days from the date of this letter, the parties will proceed to consummate the Reorganization in a timely fashion.

RRV is a privately held Texas corporation with principal offices located at 5120 Woodway Drive, Suite 7007, Houston, Texas 77056. RRV has been in operation since 1996. RRV is authorized to resell domestic interstate and international long distance service purchased from various facilities based carriers as a non-dominant carrier pursuant to the FCC's *Competitive Carrier* policies. RRV is authorized by the FCC to offer domestic interstate and international services in all fifty (50) states and the District of Columbia as a non-dominant carrier. RRV is also authorized to provide intrastate service, pursuant to certification, registration or tariff requirements, or on an unregulated basis, in forty-two (42) states. RRV became certificated in this State on November 19, 1996 in Docket Number PSC-96-1380-FOF-TI, Order No. 960890-TI.

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POSTAL MAIL PERMITTING

Imagitel is a privately held Nevada corporation with principal offices located at 5120 Woodway Drive, Suite 7007, Houston, Texas 77056. Imagitel does not directly offer long distance telecommunications services, but rather is a corporation which has been specifically organized for purposes of acting as a holding company for the common stock of RRV.

Wavetech is a publicly held Nevada corporation with principal offices located at 5210 East Williams Circle, Suite 200, Tuscon, Arizona 85711. Wavetech does not directly offer long distance telecommunications services, but rather shall merely act as the publicly held parent company after giving effect to the Reorganization.

The Reorganization will include the following series of transactions:

1. Imagitel, which has the same ownership composition as RRV, shall form a wholly owned Delaware subsidiary called RRV Interim, Inc. ("RRV Interim");
2. RRV Interim shall merge with and into RRV, and in the process, RRV shall become a wholly owned subsidiary of Imagitel;
3. Wavetech shall form a wholly owned Nevada subsidiary called Wavetech Interim, Inc. ("Wavetech Interim");
4. Wavetech Interim shall merge with and into Imagitel, and in the process, Imagitel shall become a wholly owned subsidiary of Wavetech; and
5. RRV, as a second-tier subsidiary of Wavetech and first-tier subsidiary of Imagitel, intends to operate as a regulated entity pursuant to its present certifications, registrations, tariff requirements and rate structures, or on an unregulated basis, as provided by and pursuant to applicable law.

There shall be no change of control of RRV, the regulated entity, as a result of the Reorganization. As a result, it is our understanding that no approval or other formal action is required by the Commission in connection with the Reorganization. However, the parties are forwarding this letter to the Commission for informational purposes, to be included in the appropriate files.

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Included with this original letter are six (6) copies. Please return one (1) of the copies file-stamped in the envelope provided. If you need any further information or have any questions regarding the matters discussed herein, please do not hesitate to contact the undersigned.

Thank you for your assistance in this matter.

Respectfully submitted,



Benjamin W. Bronston
EllenAnn G. Sands
Nowalsky, Bronston & Gothard, L.L.P.
3500 North Causeway Boulevard, Suite 1442
Metairie, Louisiana 70002
(504) 832-1984
Counsel for RRV Enterprises, Inc.