

Response to item 14:

Planning is in progress for the stock of Union Telephone Company (“Applicant”) to be transferred by the current stockholders of Applicant to a holding company named Union Holding Corp. that is organized under the laws of Delaware. That holding company will be owned by the current stockholders of Applicant in the same percentages.¹

Currently the stock of Applicant is owned by the individuals and entities listed below. All individuals are United State citizens, and all trusts are organized under the laws of Wyoming. Additional information regarding the organization and ownership of Union Limited Partnership is provided below.

<u>Name and Address</u>	<u>Percent Interest</u>
Union Limited Partnership PO Box 237 Mountain View, WY 82939	45.9%
John G. Woody PO Box 496 Mountain View, WY 82939	10.4%
James H. Woody PO Box 181 Mountain View, WY 82939	10.4%
Lee J. Woody Revocable Trust Dated 12/12/07 ² PO Box 160 Mountain View, WY 82939	5.2%
Bonnie J. Shannon PO Box 160 Mountain View, WY 82939	1.94%

¹ The transfer of stock from the current stockholders of Applicant to the holding company will result in a *pro forma* transfer of control of Applicant. Appropriate notification will be filed with the Commission in accordance with Section 63.24(f) of the Commission’s rules.

² Lee J. Woody died 12/21/07. His interests in Applicant and Union Limited Partnership passed at that time to the Lee J. Woody Revocable Trust dated December 12, 2007. James H. Woody is the Trustee and the Beneficiaries are Lee J. Woody’s widow, Mildred Woody, and son, Thomas Woody.

Gloria D. Woody Trust ³ 5.38%
PO Box 188
Mountain View, WY 82939

Stacey A. Aughe ⁴ 0.41%
PO Box 188
Mountain View, WY 82939

All of the above-listed individuals are members of the same family. Union Limited Partnership, the Lee J. Woody Revocable Trust dated 12/12/07 and the Gloria D. Woody Trust were organized under the laws of Wyoming. There are no other stockholders of Applicant who hold as much as a 10% direct or indirect interest in Applicant.

Union Limited Partnership (“ULP”) is a limited partnership organized under the laws of Wyoming. There is one general partner of ULP named Woody Management, Inc. (“WMI”), a corporation organized under the laws of Wyoming whose address is PO Box 237, Mountain View, WY 82939.

The following are stockholders of WMI, most of whom also hold limited partnership interests in ULP as indicated:

1. 50% of WMI’s stock is held by the Esther P. Woody Revocable Trust U/A 12/27/90. The trust also holds a 14.1911% limited partner interest in ULP. The trust is organized under the laws of Wyoming and its address is PO Box 237, Mountain View, WY 82939. Esther P. Woody is deceased. The trust has one trustee, Howard D. Woody, a United States citizen. Howard D. Woody has a lifetime interest in all income from the trust. The following are beneficiaries of the trust, each with a 20% interest: John G. Woody, James H. Woody, Lee J. Woody Revocable Trust dated 12/12/07, Bonnie J. Shannon and the Gloria D. Woody Trust.
2. 10% of WMI’s stock is held by John G. Woody. Mr. Woody also holds a 1.03% limited partner interest in ULP.
3. 10% of WMI’s stock is held by James H. Woody. Mr. Woody also holds a 1.03% limited partner interest in ULP.
4. 10% of WMI’s stock is held by Robert Brian Woody.
5. 10% of WMI’s stock is held by Eric J. Woody.

³ Stacey A. Aughe is the sole trustee and beneficiary of the Gloria D. Woody Trust.

⁴ Stacey A. Aughe votes the shares of stock owned personally and of those owned by the Gloria D. Woody Trust.

6. 10% of WMI's stock is held by Stacey A. Aughe. Ms. Aughe also holds a 1.03% limited partner interest in ULP; and Ms. Aughe is a trustee and beneficiary of the Gloria D. Woody Trust which holds a 0.8652% limited partner interest in ULP.

Other than the Esther P. Woody Revocable Trust U/A 12/27/90, the following hold the only limited partner interests in ULP of at least 10%:

1. Howard Woody Union Trust U/A 3/1/04: The trust holds a 29.6651% limited partner interest in ULP. The trust is organized under the laws of Wyoming and its address is PO Box 237, Mountain View, WY 82939. The trust has one trustee: Union Fiduciary Management Corporation ("UFMC") whose address is PO Box 237, Mountain View, WY 82939. UFMC is a corporation organized under the laws of Wyoming. It has five stockholders, each with a 20% share: John G. Woody, James H. Woody, Lee J. Woody Revocable Trust dated 12/12/07, Bonnie J. Shannon and the Gloria D. Woody Trust. The five stockholders of UFMC are also the beneficiaries of the trust, each with a 20% interest.
2. Esther P. Woody Union Trust U/A 3/1/04: The trust holds a 29.6651% limited partner interest in ULP. The trust is organized under the laws of Wyoming and its address is PO Box 237, Mountain View, WY 82939. UFMC is the sole trustee. (Please see UFMC ownership information above.) The five stockholders of UFMC are also the beneficiaries of the trust, each with a 20% interest.

The following also hold limited partner interests in ULP. While less than 10% each, they are identified and listed below because each also holds indirect interests in Applicant through trusts named above:

1. Lee J. Woody Revocable Trust Dated 12/12/07: 1.03% limited partner interest in ULP.
2. Bonnie J. Shannon: 1.03% limited partner interest in ULP.