

EXHIBIT 3

PRE-MERGER

SHAREHOLDERS



**NEW WINDSOR TELEPHONE COMPANY
(NWTC)**



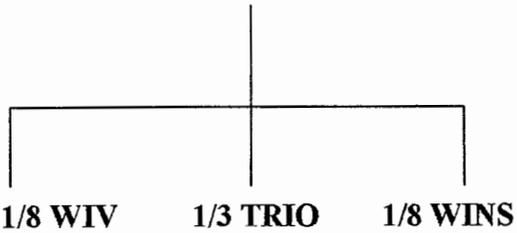
New Windsor Cable TV, Inc.



Windsor Tel, Inc.



**New Windsor Communications, Inc.
(NWCI)**



**New Windsor Merger, Inc.
(NWMI)**