

CabelTel International Corp  
Form DEF 14C  
April 30, 2008

**SCHEDULE 14C INFORMATION**  
**Information Statement Pursuant to Section 14(c)**  
**of the Securities Exchange Act of 1934 (Amendment No. \_\_\_\_)**

Check the appropriate box:

- Preliminary Information Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14c-5(d)(2))
- Definitive Information Statement

CABELTEL INTERNATIONAL CORPORATION  
(Name of Registrant As Specified In Its Charter)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11.
  - 1) Title of each class of securities to which transaction applies:
  
  
  
  
  
  
  
  
  
  
  - 2) Aggregate number of securities to which transaction applies:
  
  
  
  
  
  
  
  
  
  
  - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  
  
  
  
  
  
  
  
  
  
  - 4) Proposed maximum aggregate value of transaction:
  
  
  
  
  
  
  
  
  
  
  - 5) Total fee paid:
    - Fee paid previously with preliminary materials.

- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

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**CABELTEL INTERNATIONAL CORPORATION**  
**1755 Wittington Place, Suite 340**  
**Dallas, Texas 75234**  
**INFORMATION STATEMENT**  
**Pursuant to Section 14(c) of the Securities Exchange Act of 1934**  
**Approximate Date of Mailing: April 30, 2008**

**THIS INFORMATION STATEMENT IS BEING PROVIDED TO YOU BY**  
**THE BOARD OF DIRECTORS OF THE COMPANY.**  
**WE ARE NOT ASKING YOU FOR A PROXY, AND YOU ARE**  
**REQUESTED NOT TO SEND US A PROXY.**

This Information Statement is first being furnished on or about April 30, 2008, to the holders of record as of the close of business on April 16, 2008 of shares of Common Stock, par value \$0.01 per share (the **Common Stock** ) of CabelTel International Corporation, a Nevada corporation (the **Company** or **GBR** ) to notify such stockholders that on April 16, 2008, the Company received written consents in lieu of a meeting of stockholders from holders of more than majority of the shares of Common Stock representing in excess of 73% of the total votes of the Company (the **Majority Stockholders** ) approving the Certificate of Amendment to the Articles of Incorporation of the Company pursuant to which the Company's name will change to New Concept Energy, Inc. (the **Name Change** ). This Information Statement describing the approval of the Name Change is first being mailed or furnished to the Company's Stockholders on or about April 29, 2008, and such matter shall not become effective until at least twenty (20) calendar days after this Information Statement is first sent or given to stockholders pursuant to the requirements of Rule 14c-2(b) under the Securities Exchange Act of 1934, as amended (the **Exchange Act** ).

**General**

The Company will pay all costs associated with the distribution of this Information Statement, including the costs of printing and mailing. The Company will reimburse brokerage firms and other custodians, nominees and fiduciaries for reasonable expenses incurred by them in sending this Information Statement to the beneficial owners of the Common Stock.

The Company will only deliver one Information Statement to multiple stockholders sharing an address unless the Company has received contrary instruction from one or more of the stockholders. Upon written or oral request, the Company will promptly deliver a second copy of this Information Statement and any future annual reports and information statements to any stockholder to which a single copy of this Information Statement was delivered, or deliver a single copy of this Information Statement and any future annual reports and information statements to any stockholder or stockholders sharing an address to which multiple copies are now delivered. You should direct any requests to the following address:

CabelTel International Corporation  
1755 Wittington Place, Suite 340  
Dallas, Texas 75234  
Attn: Investor Relations  
Telephone: 972-407-8400

**Interest of Certain Persons in or Opposition to Matters to be Acted Upon**

No director, officer, nominee for election as a director, associate of any director, officer or nominee or any other person has any substantial interest, direct or indirect, by securityholdings or otherwise, resulting from the matters described herein which is not shared by all other stockholders pro rata in accordance with their respective interest.

**APPROVAL OF NAME CHANGE**

Pursuant to the requirements of NRS 78.385 and 78.390, on April 10, 2008, the members of the Board of Directors of the Company proposed and recommended to the stockholders the Name Change. The proposal is an amendment to the Articles of Incorporation to change the name of the Company to New Concept Energy, Inc. If the proposal had not been adopted by the Majority Stockholders, it would have been necessary for this action to have been considered by the Company's stockholders at a special or annual stockholders' meeting convened for at least the purpose of approving the Name Change.

The elimination of the need for a meeting of the stockholders to approve the Name Change is authorized by NRS 78.320, which provides that the written consent of the holders of outstanding shares of voting capital stock having not less than the minimum number of votes which would be necessary to authorize or take the action at a meeting of which all shares entitled to vote on a matter were present and voted, may be substituted for the special meeting. According to NRS 78.390, a majority of the outstanding shares of voting capital stock entitled to vote on the matter is required in order to amend the Company's Articles of Incorporation. In order to eliminate the costs and management time involved in holding a special meeting, and in order to effectuate the Amendment as early as possible, the Board of Directors of the Company decided to utilize the written consent of the Majority Stockholders of the Company.

The Company is a party to a Recission Agreement dated June 1, 2006 which covered the recission of a prior October 2004 transaction and other matters, pursuant to which, among other items, the Company covenanted, that subject to its compliance with all applicable American Stock Exchange rules and federal securities laws, it would in the future change its name to a name that does not include the word Cable or Cabel. The covenant has not yet been fulfilled, but will be satisfied by the approval and implementation of the Name Change.

The Company recently acquired certain interests in oil and natural gas leases which the Company intends to develop utilizing various financing sources. The Board of Directors believes that it is now appropriate to reflect in the name of the Company the Company's pursuit of

opportunities in the natural resources industry. For that reason, the Board of Directors after review of several names, recommended to the Majority Stockholders that the name of the corporation be changed to New Concept Energy, Inc.

On April 16, 2008, the Majority Stockholders, by written consent in lieu of a meeting, approved and authorized the filing of a Certificate of Amendment to the Company's Articles of Incorporation. No further consents, votes or proxies are or were necessary to effect the approval of the Certificate of Amendment to the Company's Articles of Incorporation.

Under Nevada law, any dissenting stockholder is not entitled to appraisal rights with respect to the Certificate of Amendment covering the Name Change, and the Company will not independently provide stockholders with any such right.

#### **OUTSTANDING SHARES AND VOTING RIGHTS**

As of April 16, 2008, the date of action by the Majority Stockholders, the Company's authorized capitalization consists of 100,000,000 shares of Common Stock, par value \$0.01 per share, of which 1,936,969 shares are issued and outstanding, and 10,000,000 shares of Preferred Stock, par value \$0.01 per share, of which 100,000 shares have been designated as the Series B Preferred Stock, at least 589\* shares of which are issued and outstanding. The cusip number of the Common Stock par value \$0.01 per share is 12614-10-06.

Each share of Common Stock entitles its holder to one vote on each matter submitted to the stockholders. Each share of Series B Preferred Stock is entitled to one vote per share voting together with the holders of any other class of stock entitled to vote without regard to class on all matters to be voted on by stockholders of the Company, and such shares of stock are to be counted in determining the total outstanding shares to constitute a quorum at any meeting of stockholders. The holders of the Series B Preferred Stock are not entitled to vote separately as a class to effectuate or validate any matters.

On March 6, 2008, URC Energy LLC paid to the Company the sum of \$2,850,000 in cash pursuant to the consummation of the transaction covered by that certain Securities Purchase Agreement effective October 19, 2007 (executed November 16, 2007) between the Company and URC Energy LLC (the Purchase Agreement). Pursuant to the Purchase Agreement, URC Energy LLC purchased 950,000 new shares of Common Stock of the Company following the approval by consent of the holders of 58% of the Common Stock and following the issuance to all stockholders of the Company of a Schedule 14C Information Statement mailed on February 8, 2008 to stockholders of record as the close of business on November 5, 2007. On March 18, 2008, a certificate representing 950,000 shares of new Common Stock of the Company was delivered to URC Energy LLC. Such 950,000 shares of Common Stock constitute approximately 49.05% of the

\* The Company has reported 615 shares of Series B Preferred Stock outstanding in its Proxy Statement dated October 19, 2006 and in its Information Statement dated February 16, 2007, but such number may be an error; 589 shares have been issued and

are outstanding  
and it may be  
that up to an  
additional 26  
shares should  
have been  
issued as  
dividends to six  
individual  
holders of the  
Series B  
Preferred Stock.

1,969,939 shares of Common Stock of the Company issued and outstanding. See Security Ownership of Principal Stockholders and Management below.

On April 16, 2008, the Majority Stockholders by written consent in lieu of a meeting, voted 1,417,393 shares of Common Stock (approximately 73.23% of the class) in favor of the Name Change.

Under Nevada law, any dissenting stockholder is not entitled to appraisal rights with respect to the approval of the Name Change and the Company will not independently provide stockholders with any such right.

**SECURITY OWNERSHIP OF PRINCIPAL  
STOCKHOLDERS AND MANAGEMENT**

As of April 16, 2008, according to the stock transfer records of the Company and other information available to the Company, the following persons were known to be (i) the beneficial owners of more than five percent (5%) of the outstanding shares of Common Stock of the Company and (ii) officers and directors of the Company individually and as a group:

| <b>Title of Class</b> | <b>Name of Beneficial Owner</b>     | <b>Capacity with Company</b>                                    | <b>Amount and Nature of Beneficial Ownership(a)</b> | <b>Approximate Percent of Class (b)</b> | <b>No. of Votes</b> |
|-----------------------|-------------------------------------|---|---|---|---------------------|
| Common Stock          | Gene S. Bertcher                    | Director, President and Chief Financial Officer and Stockholder | 71,811 Shares                                       | 3.71%                                   | 71,811              |
| Common Stock          | Victor S. Lund                      | Director and Stockholder  | -0-   |   |                     |
| Common Stock          | Roz Campisi Beadle                  | Director  | 100 Shares  |   | 100                 |
| Common Stock          | James E. Huffstickler               | Director  | -0-   |   |                     |
| Common Stock          | Dan Locklear                        | Director  | -0-   |   |                     |
| Common Stock          | TacCo Financial, Inc.               | Stockholder   | 228,726 Shares (c)(h)                               | 11.81%                                  | 228,726             |
| Common Stock          | JRG Investment Co., Inc.            | Stockholder   | 156,886 Shares (d)(h)                               | 8.09%                                   | 156,886             |
| Common Stock          | HKS Investment Corp.                | Stockholder   | 108,994 (e)   | 5.63%                                   |                     |
| Common Stock          | International Health Products, Inc. | Stockholder   | 9,970 Shares (f)(h)                                 | Less than 1%                            | 9,970               |



| <b>Title of Class</b>                             | <b>Name of Beneficial Owner</b>   | <b>Capacity with Company</b> | <b>Amount and Nature of Beneficial Ownership(a)</b> | <b>Approximate Percent of Class (b)</b> | <b>No. of Votes</b> |
|---|---|------------------------------|---|---|---------------------|
| Common Stock                                      | URC Energy LLC  | Stockholder                  | 950,000<br>Shares (g)(h)                            | 49.05%                                  | 950,000             |
| Common Stock                                      | Syntek West, Inc.   |                              | 950,000<br>Shares (g)(h)                            | 49.05%                                  |                     |
| Common Stock                                      | Gene E. Phillips  |                              | 950,000<br>Shares (g)(h)                            | 49.05%                                  |                     |
| Common Stock                                      | Group of TacCo<br>Financial, Inc.,<br>JRG Investment Co.,<br>Inc., International<br>Health Products,<br>Inc., URC Energy<br>LLC, Syntek West,<br>Inc. and Gene E.<br>Phillips |                              | 1,345,582 (h)<br>71,911 Shares<br>Common Stock      | 69.468%<br>3.71%                        | 1,345,582<br>71,911 |
| All Officers and Directors as a Group (6 persons) |   |                              |   |   |                     |

(a) Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Shares of Common Stock subject to options or warrants currently exercisable or convertible within 60 days of January 5, 2005, are

generally deemed to be outstanding for computing the percentage of the person holding such option or warrant but are not deemed outstanding for computing the percentage of any other person. TacCo Financial, Inc. presently holds an exercisable option to purchase up to 40,000 Shares at an exercise price of \$2.60 per Share which is not included in the table and which may not be voted as such Shares were not outstanding on April 16, 2008.

(b) Based on 1,936,969 shares of Common Stock outstanding at April 16, 2008.

(c) TacCo Financial, Inc. presently holds an exercisable option to purchase up to 40,000 Shares at an exercised price of \$2.60 per Share which is not included in the table and

which may not be voted as such Shares were not outstanding on April 16, 2008. TacCo Financial, Inc., a Nevada corporation is owned by Electrical Networks, Inc. (75%) and Starr Investments, Inc. (25%). Its officers and directors are J. T. Tacket, Director, Chairman, Chief Executive Officer and Wayne Starr, Director, President and Treasurer. TacCo Financial, Inc. is also one of the Reporting Persons listed on Schedule 13D and amendments thereto filed by the group identified below. The direct ownership by TacCo Financial, Inc. listed in the table above does not include 156,844 Shares held by its wholly-owned subsidiary JRG Investment Co., Inc. ( JRGIC ).

- (d) JRG Investment Co., Inc. is a wholly-owned subsidiary of TacCo Financial, Inc., but the 156,886 Shares of Common Stock held by JRG Investment Co., Inc. are listed separately and not included in TacCo Financial, Inc. s number of Shares; its directors and officers are the same as TacCo Financial, Inc.
- (e) According to an original statement on Schedule 13D dated January 9, 2006, the group consists of HKS Investment Corporation, David Hensel, John Kellar and Marshall Stagg, each of whom are deemed to be the beneficial owner of all 108,994 Shares. Hensel is stated to be a Shareholder, Director and President of HKS Investment Corporation; Kellar is a Shareholder, Director, Vice

President and  
Treasurer of  
HKS Investment  
Corporation and  
Stagg is a  
Shareholder,  
Director and  
Secretary of  
HKS Investment  
Corporation.

- (f) International  
Health Products,  
Inc., a Nevada  
corporation  
( IHPI ) is owned  
by a separate  
trust established  
for the benefit  
of the wife and  
children of  
Gene E.  
Phillips. Its  
officers and  
directors are  
Neil Crouch II,  
Director,  
President

and Treasurer  
and Cecelia  
Maynard,  
Secretary. IHPI is  
one of the  
Reporting  
Persons listed in  
Schedule 13D  
and amendments  
thereto filed on  
behalf of the  
group identified  
below.

(g) The direct owner  
of the 950,000  
Shares of  
Common Stock  
is URC Energy  
LLC. Under  
Rule 13d-3 of the  
Exchange Act,  
Syntek West, Inc.  
as the sole  
member of URC  
Energy LLC is  
deemed to be the  
beneficial owner  
of such Shares  
and Gene E.  
Phillips, as an  
officer, director  
and sole owner of  
Syntek West, Inc.  
is also deemed to  
be the beneficial  
owner of such  
Shares.

(h) Pursuant to  
Rule 13d-5(b)(1)  
under the  
Exchange Act,  
when two or  
more persons act  
together for  
certain purposes,  
the group is  
deemed to have

acquired  
beneficial  
ownership of all  
equity securities  
of the issuer  
beneficially  
owned by any of  
such persons.

Under that Rule,  
each of TFI,  
JRGIC, IHPI,  
URC Energy  
LLC, Syntek  
West, Inc. and  
Gene E. Phillips  
are all deemed to  
beneficially own  
all 1,345,580  
Shares (69.468%  
of the  
outstanding).  
Syntek West, Inc.  
and Gene E.  
Phillips each  
have no director  
ownership of any  
Shares.

The total combined votes of all stockholders listed in the foregoing table is 1,526,487 votes out of a total of 1,936,969 votes, or 78.8% of the voting power.

#### **WHERE YOU CAN FIND MORE INFORMATION**

The Company files annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). You may read and copy any document filed at the Public Reference Room of the SEC, 450 Fifth Street, N.W. Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. The Company's SEC filings are also available to the public from the SEC's website at <http://www.sec.gov/>. Included in the information available is audited financial statements of the Company in comparative form as of December 31, 2007 and 2006 which are contained in the Company's Form 10-K for the fiscal year ended December 31, 2007 (the "2007 Form 10-K") to the SEC. Neither the 2007 Form 10-K nor the financial statements contained in it are to be considered part of any solicitation. At the end of this Information Statement is information on how to obtain a copy of the 2007 Form 10-K if desired. It is also available on the SEC's website.

The Company also maintains an internet website at <http://www.cabeltel.us>. The Company is available through the website, free of charge, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, reports filed pursuant to Section 16 of the Securities Exchange Act of 1934 (the "Exchange Act"), and amendments to those reports as soon as reasonably practicable after we electronically file or furnish such materials to the SEC. In addition, the Company has posted the charters for our Audit Committee, Compensation Committee and Governance and Nominating Committee, as well as our Code of Business Conduct and ethics, Corporate Governance Guidelines on Director Independents and other information on the website. These charters and principals are not incorporated in this Information Statement by reference. The Company will also provide a copy of these documents free of charge to stockholders upon written request. The Company issues Annual Reports containing audited financial statements to its common stockholders.

**STOCKHOLDER COMMUNICATIONS WITH DIRECTORS**

Stockholders who wish to communicate with the Board of Directors or with a particular director may send a letter to the Company at 1755 Wittington Place, Suite 340, Dallas, Texas 75234. Any communication should clearly specify it is intended to be made to the entire Board of Directors or to one or more particular director(s). Under this process, the recipient of the communication will review such correspondence and will forward to the Board of Directors a summary of all such correspondence and copies of all correspondence that, in the opinion of the reviewer, deals with the functions of the Board of Directors, or that the reviewer otherwise determines requires their attention. Directors may at any time review a log of all correspondence received by the Company that is addressed to the members of the Board of Directors and request copies of such correspondence. Concerns relating to accounting, internal controls or auditing matters are immediately brought to the attention of the Board of Directors or the appropriate Committee thereof.

**NO SOLICITATION OF PROXIES**

This Information Statement is furnished to stockholders pursuant to the requirements of Section 14(c) under the Exchange Act to report action taken by written consent of the Majority Stockholders. No action is required upon the part of any other stockholder, and no proxy is being solicited. The cost of this Information Statement will be borne by the Company.

**COPIES OF THE COMPANY S ANNUAL REPORT FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007 ON FORM 10-K ARE AVAILABLE TO STOCKHOLDERS WITHOUT CHARGE UPON WRITTEN REQUEST TO GREENBRIAR CORPORATION, 1755 WITTINGTON PLACE, SUITE 340, DALLAS, TEXAS 75234, ATTN: INVESTOR RELATIONS.**

Dated April 17, 2008.

By Order of the Board of Directors,

By: /s/ Oscar Smith  
Oscar Smith, Secretary