

Decision No. 14376

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the Matter of the Application of)
THE CALIFORNIA OREGON POWER COMPANY)
for an order of the Railroad Commis-)
sion of the State of California)
authorizing the issuance and sale of)
preferred stock of the par value of)
\$200,000.00.)

Application Number 7808

In the Matter of the Application of)
THE CALIFORNIA OREGON POWER COMPANY)
for an order of the Railroad Commis-)
sion of the State of California)
authorizing the issuance and sale of)
preferred stock of the par value of)
\$500,000.00.)

Application Number 8184

In the Matter of the Application of)
THE CALIFORNIA OREGON POWER COMPANY)
for an order of the Railroad Commis-)
sion of the State of California)
authorizing the issuance and sale of)
preferred stock of the par value of)
\$500,000.00.)

Application Number 8457

BY THE COMMISSION :

EIGHTH SUPPLEMENTAL ORDER

In Application Number 7808 and in Application Number 8184

FIFTH SUPPLEMENTAL ORDER

In Application Number 8457

The California Oregon Power Company by Decision Number 10506,
dated May 26, 1922, in Application Number 7808, was authorized to
issue and sell \$200,000.00 of its 7 per cent cumulative preferred
stock; by Decision Number 10952, dated September 2, 1922, in applica-
tion Number 8184, to issue and sell \$500,000.00 of such stock and by
Decision Number 11395, dated December 23, 1922, in Application Number
8457, to issue and sell an additional \$500,000.00 of stock.

The time within which the company may issue and sell stock authorized by such decisions will terminate on December 31, 1924. The company reports that all of the stock authorized in these three proceedings has been sold but that it has issued up to November 1, 1924 only \$135,500.00 of the stock authorized in Application Number 7808, \$495,600.00 of the stock authorized in Application Number 8184 and \$464,300.00 of the stock authorized in Application Number 8457. It reports that the remaining unissued stock is being paid for under installment contracts and that final payment will not be made until subsequent to the termination of the authority granted by the Commission, and that certificates representing the stock will not be delivered until the purchase price of such stock has been fully paid. The company therefore asks the Commission to make an order authorizing it to issue its stock from time to time when fully paid. The Commission has considered this request and believes it should be granted, therefore

IT IS HEREBY ORDERED that the time limit heretofore specified subsequent to which The California Oregon Power Company may not issue and deliver the stock authorized by the Commission's orders in Applications Numbers 7808; 8184 and 8457 be, and it is hereby set aside and that The California Oregon Power Company be, and it is hereby authorized to issue and deliver from and after the date hereof such stock as has been sold, but not issued and delivered.

IT IS HEREBY FURTHER ORDERED that the authority heretofore granted in orders in Applications Numbers 7808; 8184 and 8457 shall remain in full force and effect except as modified by this supplemental order.

DATED at San Francisco, California, this 17th day of December, 1924.

C. C. Seaver

Irving Martin

J. T. Whittington

commissioners. 258