

LEM

Decision No. 15484.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
FEDERAL TELEGRAPH COMPANY)
for an order authorizing it to issue) Application No. 11144
53.35 shares of its capital stock.)

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

In a supplemental petition filed in the above numbered application, Federal Telegraph Company asks permission to issue and sell at \$8.00 per share, 53.35 shares (\$533.50 par value) of its common capital stock. The stock which the company now asks permission to issue is stock which it has previously issued and reacquired in connection with sales of delinquent assessments, and purchasing fractional shares to simplify the records of the company.

By Decision No. 15025, dated June 6, 1925, the Commission authorized the company to issue and sell for cash at not less than \$8.00 per share, 50,981.5 shares, and use the proceeds to finance in part the cost of the equipment to which reference is made in the opinion in said decision. The cost of the equipment is reported in excess of \$2,000,000.00.

The Commission has considered the request of the company and believes that this is a matter in which a public hearing is not necessary, and that the money, property or labor to be procured or paid for through the issue of the stock herein authorized is reasonably required by applicant, and that the expenditures for the purposes specified herein are not in whole or in part reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED that Federal Telegraph Company be, and it is hereby, authorized to issue and sell on or before December 31, 1925, for cash at not less than \$8.00 per share, 53.35 shares of its capital stock, of the aggregate par value of \$533.50 and use the proceeds to finance in part the cost of the equipment to which reference is made in the opinion in Decision No. 15025, dated June 6, 1925.

The authority herein granted is subject to the following conditions:-

1. Federal Telegraph Company shall keep such record of the issue, sale and delivery of the stock herein authorized and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.
2. The authority herein granted will become effective upon the date hereof.

DATED at San Francisco, California, this 1st day of October September, 1925.

W. B. Brundage

George D. Squires

Leon Whitell

Commissioners.