

LEM

Decision No. 18644.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
THE PACIFIC TELEPHONE AND TELEGRAPH)
COMPANY for authority to purchase)
common capital stock of Associated)
Telephone Company.)

Application No. 12013

Pillsbury, Madison and Sutro
and
James C. Shaw, for applicant.

ORIGINAL

BY THE COMMISSION:

ORDER

The Pacific Telephone and Telegraph Company in this application asks permission to purchase at par 169 shares (\$16,900. par value) of the common stock of Associated Telephone Company.

The company reports that it owns 1520 shares of the common stock of Associated Telephone Company and that under date of October 22, 1925, Associated Telephone Company offered to its stockholders of record as of that date, 1485 shares of its common stock at par on a basis of one share for every nine shares held. Under this offer, applicant is entitled to purchase approximately 169 shares.

The issue of the stock which Associated Telephone Company is offering to its stockholders is authorized by Decision No. 14952 dated May 21, 1925, in Application No. 11042.

The Commission has considered applicant's request and believes that a public hearing is not necessary in this matter and that this application should be granted, therefore,

IT IS HEREBY ORDERED that The Pacific Telephone and Telegraph Company be, and it is hereby, authorized to subscribe to, purchase or acquire, at par, and hold, 169 shares of the common capital stock of the Associated Telephone Company in addition to the stock it has heretofore acquired, and now holds; said authority to become effective upon the date hereof.

DATED at San Francisco, California, this 14th day of November, 1925.

H. B. Brandt

C. J. Leary

George D. Quines

Leon White

Commissioners