

Decision No. 19287

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
SOUTHERN CALIFORNIA EDISON COMPANY, )  
a corporation, for an order author- )  
izing it to purchase 5,000 shares )  
of the common capital stock of the )  
Ontario Power Company, a corpora- )  
tion. )

Application No. 14134.  
Supplemental application  
for authority to acquire and hold  
4,750 shares of preferred stock  
of Ontario Power Company and to  
issue 19,000 shares of preferred  
stock, Series "A", seven percent  
in exchange therefor.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

In its supplemental application filed on December 27th in the above entitled matter, the Southern California Edison Company asks permission to acquire and hold 4,750 shares (\$475,000.00 par value) seven percent cumulative preferred stock of the Ontario Power Company now issued or subscribed for; and to issue from time to time nineteen thousand (19,000) shares of its preferred Series "A" seven percent stock of the par value of \$25.00 per share and of the aggregate par value of Four Hundred and Seventy-five Thousand (\$475,000.00) Dollars and to exchange all or any part of said shares for the shares of the preferred stock of the Ontario Power Company in the proportion of four shares of applicant's Series "A" seven percent preferred stock of the par value of \$25.00 each for each share of the preferred stock of the Ontario Power Company of the

par value of \$100.00 per share.

By Decision No. 19044, dated November 14, 1927, the Commission authorized the Southern California Edison Company to purchase and hold the outstanding common stock (\$500,000.00) of Ontario Power Company. The Southern California Edison Company now proposes to purchase through exchange all of the outstanding and subscribed for preferred stock of the Ontario Power Company. It reports that it desires to acquire the preferred stock of Ontario Power Company in order to effectuate its plan, heretofore submitted, to acquire all of the properties of Ontario Power Company, and upon the retirement of the bonded indebtedness of Ontario Power Company, to dissolve said corporation.

We have considered applicant's request and are of the opinion that the money, property or labor to be acquired through the issue of \$475,000.00 of stock is reasonably required by applicant and that the expenditures herein authorized are not in whole or in part reasonably chargeable to operating expenses or to income, therefore

IT IS HEREBY ORDERED that Southern California Edison Company may acquire from the holders thereof, and hold all or any part of the 4,750 shares of the preferred stock of the Ontario Power Company now issued or subscribed for.

IT IS HEREBY FURTHER ORDERED that Southern California Edison Company may issue from time to time nineteen thousand (19,000) shares of its preferred stock, series "A", seven percent of the par value of \$25.00 per share, and of the aggregate par value of \$475,000.00, and to exchange all or any part of said shares for the shares of preferred stock of Ontario Power Company in the proportion

