

LRA

Decision No. 20424

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
GREAT WESTERN POWER COMPANY OF)
CALIFORNIA)
for authority to issue and sell)
\$10,000,000.00 face amount of 4-1/2)
percent gold notes.)

Application No. 14683.

ORIGINAL

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

In the original petition filed in the above entitled matter Great Western Power Company of California asked permission to issue \$10,000,000.00 of 4-1/2 percent gold notes dated May 1, 1928, and due May 1, 1931. The application was granted by the Commission in its Decision No. 19870, dated June 8, 1928.

The company now reports that because of the condition of the security markets it has been unable to sell the notes at the prices specified by the Commission, and the time within which it may dispose of them will terminate on October 31, 1928. The company now asks that in lieu of the notes specified in the former decision it be authorized to issue notes to be dated as of the first day of the month during which they are issued, to be redeemable at 100-3/8 during the first year following their issuance, at 100-1/4 during the second year following their issuance and at 100-1/8 if redeemed thereafter and prior to maturity.

The Commission has given consideration to this request and believes it should be granted as herein provided, therefore,

IT IS HEREBY ORDERED that the order in Decision No. 19870, dated June 8, 1928, be, and it hereby is, modified so as to permit Great Western Power Company of California, in lieu of the authority granted by such decision, to issue and sell on or before April 30, 1929, at not less than 97 percent of their face value plus accrued interest, \$10,000,000.00 of 4-1/2 percent gold notes to be dated as of the first day of the month during which they are issued and to be redeemable at 100-3/8 during the first year following their issuance, at 100-1/4 during the second year following their issuance and at 100-1/8 if redeemed thereafter and prior to their maturity.

IT IS HEREBY FURTHER ORDERED that Great Western Power Company of California be, and it hereby is, authorized to make the proper changes in the dates in the indenture and the supplemental indenture authorized to be executed by the order in said Decision No. 19870.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 19870, dated June 8, 1928, shall remain in full force and effect except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 1st day of November, 1928.

Leon Whitell
Ch. Seaver
Ernest C. [unclear]
Paul S. [unclear]
M. J. [unclear]
Commissioners.