

Decision No. 20618

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
PACIFIC GAS AND ELECTRIC COMPANY,)
a corporation, for an order of the)
Railroad Commission of the State of)
California authorizing applicant to)
issue, sell and deliver its first)
preferred capital stock to the par)
value of \$5,000,000.00, and to use)
the proceeds from the sale of said)
stock in the manner and for the)
purposes set forth herein.)

Application No. 12714.

In the Matter of the Application of)
PACIFIC GAS AND ELECTRIC COMPANY,)
a corporation, for an order of the)
Railroad Commission of the State of)
California authorizing applicant to)
issue, sell and deliver \$5,000,000.)
par value of its first preferred)
six per cent. stock, and to use the)
proceeds for the purposes set forth)
herein.)

Application No. 13440.

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

Pacific Gas and Electric Company by Decision No. 16473, dated April 12, 1926, as amended, was authorized to issue and sell on or before December 31, 1928, \$5,000,000.00 of its first preferred stock, and by Decision No. 17906, dated January 13, 1927, as amended, to issue and sell on or before the same date an additional \$5,000,000.00 of first preferred stock.

The company reports in supplemental petitions filed in the above entitled matters on December 15, 1928, that all of the stock authorized by the two decisions had been sold, but that up to November 30, 1928, \$3,650.00 of the stock authorized by Decision

No. 16473 and \$42,225.00 of the stock authorized by Decision No. 17906, had not been issued. It appears that this stock is being paid for under installment contracts and that final payments will not be made until subsequent to December 31, 1928, and that certificates representing the stock will not be delivered until the purchase price has been fully paid. Applicant therefore asks the Commission to make an order authorizing it to issue the stock from time to time when fully paid. The Commission has given consideration to applicant's request and believes it should be granted as herein provided, therefore,

IT IS HEREBY ORDERED that the time limit heretofore specified subsequent to which Pacific Gas and Electric Company may not issue the stock authorized by the order in Decision No. 16473, dated April 12, 1926, and Decision No. 17906, dated January 13, 1927, be, and it is hereby vacated and set aside.

IT IS HEREBY FURTHER ORDERED that the authority heretofore granted in Decision No. 16473, dated April 12, 1926, and Decision No. 17906, dated January 13, 1927, shall remain in full force and effect except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 27th day of December, 1928.

Leon White
Chairman
Commissioners.