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Decision No. 23223.

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 shares of its first preferred
capital stocks in the manner, to the
amount and for the purposes in this
application set forth.

ORIGINAL

Application No. 16959

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

Good Cause Appearing:

IT IS HEREBY ORDERED that the order in Decision No. 23055 dated November 6, 1930 be, and it hereby is, modified so as to read as follows:-

"(1) Pacific Gas and Electric Company may acquire, on or before March 31, 1931, from the holders thereof, and hold all or any part of the 129,278 shares (\$12,927,800.00 par value) of the seven percent preferred stock and the 48,965 shares (\$4,896,500.00 par value) of the six percent Series "A" preferred stock of Great Western Power Company of California now issued and outstanding, and all, or any part of the issued and outstanding 9,860 shares (\$986,000.00 par value) of the seven percent Class "A" preferred stock of Feather River Power Company;

(2) Pacific Gas and Electric Company may issue on or before March 31, 1931, up to but not exceeding 395,926 shares of its five and one half percent preferred stock of the par value of \$25.00 each, and of the aggregate par value of \$9,898,150.00, and 356,486 shares of its six percent first preferred stock of the par value of \$25.00 each, and of the aggregate par value of \$8,912,150.00, and to exchange all or any part of said stock herein authorized to be issued for the said shares of preferred stocks of Great Western Power Company of California and Feather River Power Company, referred to in this order, in the

following proportions:

(a) Two (2) shares of Pacific Gas and Electric Company's said five and one half percent first preferred stock of the par value of \$25.00 each and two (2) shares of its said six percent first preferred stock of the par value of \$25.00 each, for each share of the said preferred stocks of Great Western Power Company of California of the par value of \$100.00; and

(b) Four (4) shares of Pacific Gas and Electric Company's said five and one half percent first preferred stock of the par value of \$25.00 each, for each share of the said preferred stock of Feather River Power Company of the par value of \$100.00.

(3) Pacific Gas and Electric Company shall keep such record of the issue and delivery of the stock herein authorized 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 insofar as applicable, is made a part of this order.

(4) The authority herein granted will become effective ten (10) days from the date hereof.

DATED at San Francisco, California, this 29th day of December, 1930.

[Signature]
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Commissioners.