

LEEM

Decision No. 24681

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
CALIFORNIA PUBLIC SERVICE COMPANY,)
a corporation, (formerly Peoples Hydro)
Electric Corporation), for authority) Application No. 16974
to issue stock and bonds.)

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Commission by Decision No. 23147, dated December 10, 1930, as amended, authorized California Public Service Company to issue and sell, on or before September 30, 1931, at not less than par, \$128,500.00 of its common capital stock and, at not less than par plus accrued interest, \$158,000.00 of its first mortgage 5-1/2 per cent gold bonds, series of 1941. On September 30, 1931, applicant filed with the Commission a supplemental application wherein it asked the Commission to extend the time, to June 30, 1932, within which time it might be permitted to issue and sell the aforesaid \$128,500.00 of stock and \$158,000.00 of bonds.

A hearing on the application was set for October 15th before Examiner Fankhauser. Such hearing was adjourned until October 27th in order to give applicant an opportunity to prepare and submit evidence warranting the granting of its request. No one appeared for applicant at the hearing set for October 27th. On October 22nd the Commission received a copy of a letter from D. L. McDaniel, Treasurer and Secretary of Peoples Light and Power Corporation, purporting to explain the relationship between Peoples Light

and Power Corporation and California Public Service Company and why California Public Service Company had not issued the stock and bonds authorized by the order in Decision No. 23147, dated December 10, 1930. On or about November 18th a receiver was appointed for Peoples Light and Power Corporation, which then owned all the outstanding stock and bonds of California Public Service Company.

California Public Service Company having asked additional time within which to issue and sell the stock and bonds authorized by the order in Decision No. 23147, dated December 10, 1930, as amended, the matter having been set for hearing and applicant having failed to submit any evidence warranting the granting of the supplemental application,

IT IS HEREBY ORDERED, that the supplemental application of California Public Service Company filed on September 30, 1931, in Application No. 16974, be, and the same is hereby, denied without prejudice.

DATED at San Francisco, California, this 11th day of April, 1932.

C. C. Deane
Leon Whitman
W. J. Lee
H. B. Harris
Fred G. Stewart
Commissioners.