

LBM

Decision No . 25044

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
SOUTHERN CALIFORNIA EDISON COMPANY,
a corporation, for authority to issue
and sell 50,000 shares of its common
stock.

ORIGINAL

Application No. 7840

In the Matter of the Application of
SOUTHERN CALIFORNIA EDISON COMPANY,
a corporation, for authority to issue
and sell 20,000 shares of its common
stock.

Application No. 9802

In the Matter of the Application of
SOUTHERN CALIFORNIA EDISON COMPANY,
a corporation, for authority to issue
and sell 140,000 shares of its common
stock.

Application No. 14614

BY THE COMMISSION:

SUPPLEMENTAL ORDER

The Commission by Decision No. 10453 dated May 13, 1922 in Application No. 7840 authorized the Southern California Edison Company(now Southern California Edison Company, Ltd.) to issue and sell 50,000 shares of its common capital stock of the par value of \$100. per share, at a price to net the company not less than \$101. per share. By Decision No. 13208 dated February 28, 1924 in Application No. 9802 the Commission authorized applicant to issue and sell 20,000 shares of its common capital stock of the par value of \$100. per share at a price to net the company not less than \$101. per share. By Decision No. 19699 dated May 2, 1928 in Application No. 14614 the Commission authorized applicant to issue and sell to employees 140,000 shares of its common capital stock of the par value of \$25.00 per share at a price of not less than \$30.

per share. By said Decision No. 19699 applicant was authorized to use of the proceeds realized from the sale of the 140,000 shares of its common capital stock, not exceeding 75 cents a share of stock sold to pay expenses incident to the sale of the stock.

It is of record that applicant has issued all the stock authorized by the aforesaid decisions except 160,774 shares, of the par value of \$25. each. Because of the present economic conditions applicant asks the Commission to modify its orders in said decisions so as to permit applicant to issue the 160,774 shares of stock at not less than \$25. per share.

The Commission has considered applicant's request and believes that such request should be granted, therefore,

IT IS HEREBY ORDERED, that the Commission's orders in Decision No. 10453 dated May 13, 1922, No. 13208 dated February 28, 1924, and No. 19699 dated May 2, 1928, be, and the same are hereby, modified so as to permit Southern California Edison Company, Ltd. to issue and sell the aforesaid 160,774 shares of its common capital stock at not less than \$25. per share.

IT IS HEREBY FURTHER ORDERED, that the orders in said Decision No. 10453, dated May 13, 1922, No. 13208 dated February 28, 1924, and No. 19699 dated May 2, 1928 shall remain in full force and effect, except as modified by this Supplemental Order.

DATED at San Francisco, California, this 8th day of August, 1932.

C. S. Deane
Leon Whidley
M. A. Ginn
W. B. Harris
Frederic G. Stewart
Commissioners.