

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

In the matter of the application
of Roseville Telephone Company
for authority to issue stock. }

----- ORIGINAL
Application No. 1248.

Decision No. 1713

GORDON, Commissioner.

Opinion.

In its application filed before this Commission on July 13, 1914, Roseville Telephone Company asked for authority to issue 50 shares of its capital stock of the par value of \$10 per share to pay bills for labor and materials to be used for construction purposes since April 1, 1914. The details of this construction are set forth in exhibits attached to the application.

At the hearing in this matter held on August 3, 1914, the applicant asked that its application be amended, and now asks for authority to issue 100 shares of its capital stock of the par value of \$10 per share for the purpose of paying for labor and material used for additions and betterments to its plant in the sum of \$709.73, and for other additions and betterments to be made in the sum of approximately \$300. The details covering the \$700 of additions and betterments ^{have} has been filed with the application herein. The applicant proposes to issue this stock at par. The expenditures have been made for proper capital purposes and I, therefore, recommend that the application be granted.

I submit the following form of order:

Order.

Roseville Telephone Company having applied to this Commission for authority to issue 100 shares of its capital stock of the par value of \$10 per share for the purpose of paying for material and labor for additions and betterments in the sum of \$700 and for additions and betterments proposed to be made in the sum

of \$300,

And a hearing having been held and it appearing that the purposes for which applicant proposes to issue such stock are not in whole or in part chargeable to operating expenses or to income,

IT IS HEREBY ORDERED that Roseville Telephone Company be given authority and it is hereby given authority to issue 100 shares of its capital stock of the par value of \$10 per share for the purposes aforesaid.

The application is granted upon the following conditions and not otherwise:

(1) The applicant may at this time issue 70 shares of the par value of \$10 per share for the purposes of paying for labor and materials for additions and betterments, in accordance with exhibits filed in connection with the application herein.

(2) The applicant shall issue the remaining 30 shares of stock herein authorized only after it shall have filed with this Commission a statement showing in detail the additions and betterments for which the money received from the sale of said 30 shares of stock will be used.

(3) The applicant shall realize the par value thereof for all stock authorized under this order.

(4) Roseville Telephone Company shall keep separate, true and accurate accounts showing the receipt and application in detail of the proceeds of the sale of the stock hereby authorized to be issued; and on or before the twenty-fifth day of each month the company shall make verified reports to the Commission stating the sale or sales of said stock during the preceding month, the terms and conditions of the sale, the moneys realized therefrom, and the use and application of such moneys, all in accordance with this Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.

(5) The authority herein granted shall apply to such stock as shall be issued on or before December 31, 1914.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 5th day of August, 1914.

Max Thelen
Edwin O. Egan

Commissioners.