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Decision No. 41103

Decision Number \_\_\_\_\_.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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In the Matter of the Application of )  
SOUTHERN CALIFORNIA EDISON COMPANY )  
for leave to issue \$50,000 shares of )  
its common capital stock. )

Application No. 2743.

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BY THE COMMISSION.

FIRST SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision Number 4097, dated February 13, 1917, authorized SOUTHERN CALIFORNIA EDISON COMPANY to issue at not less than \$91.50 per share 50,000 shares of its common capital stock, par value \$100.00 per share, in accordance with the terms of an underwriting agreement, dated January 20, 1917, between John B. Miller, President of Southern California Edison Company and William P. Bonbright & Company and Gustav Ulbricht; and

WHEREAS, applicant in its supplemental application, filed with the Commission on May 29, 1917, reports that the underwriting agreement has been terminated and that no stock has been issued thereunder, and requests authority to issue at not less than \$88.00 per share, net, 10,000 shares of the aforesaid 50,000 shares of its common capital stock and to use the proceeds to purchase, in whole or in part, \$5,000,000.00 face value of bonds issued by Pacific Light and Power Corporation under its mortgage and deed of trust, dated November 20, 1911, or to use said proceeds to

discharge in whole or in part obligations of Pacific Light and Power Corporation in an amount not exceeding \$2,480,405.05, or to use said proceeds to pay the cost of extensions of and additions to plants, properties and equipment of applicant; and

Good Cause Appearing:

IT IS HEREBY ORDERED that Southern California Edison Company be granted authority, and hereby is granted authority, to issue at not less than \$88.00 per share 10,000 shares of its common capital stock of the par value of \$100.00 per share.

The authority herein granted is granted upon the condition that the proceeds from the sale of said 10,000 shares of capital stock be used by applicant to acquire in whole or in part \$5,000,000.00 face value of bonds issued by Pacific Light and Power Corporation under its mortgage or deed of trust, dated November 20, 1911; or to discharge in whole or in part obligations of Pacific Light and Power Corporation in an amount not exceeding \$2,480,405.05, or to pay for the cost of extensions of and additions to plants, properties and equipment, provided that before expending any portion for extensions of and additions to plants, properties and equipment, applicant shall have filed with the Commission a statement showing the estimated cost of such extensions of and additions to plants, properties and equipment.

IT IS HEREBY FURTHER ORDERED that the order found in Decision Number 4097, dated February 13, 1917, to issue 50,000 shares of common stock, be and the same is hereby annulled.

Southern California Edison Company shall keep separate, true and accurate accounts showing the receipt and application in detail of the proceeds of the sale of the stock herein 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.

The authority herein granted shall apply only to such stock as shall have been issued on or before January 1, 1918.

Dated at San Francisco, California, this 16<sup>th</sup> day of June, 1917.

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Alex Gordon  
Erwin C. Edgerton  
Frank R. Doolan  
Commissioners.