

Decision No. _____

ORIGINAL

Decision No. 4752

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

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In the Matter of the Application of) SOUTHERN CALIFORNIA EDISON COMPANY,) a corporation, for an order of the) Railroad Commission of the State of) California, authorizing it to issue,) sell and deliver 50,000 shares of) its common capital stock of the par) value of \$100.00 each.)

Application
No. 2743.

BY THE COMMISSION.

FOURTH SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision Number 4403, dated June 16, 1917, annulled the order in Decision Number 4097, dated February 13, 1917, authorizing applicant in the above entitled matter to issue 50,000 shares of its common capital stock of the par value of \$100.00 per share, and subsequently, by Decision Number 4415, dated June 21, 1917, and Decision Number 4570, dated August 21, 1917, authorized applicant to issue 32,000 shares of said 50,000 shares of common capital stock; and

WHEREAS, applicant in its fourth supplemental petition requests authority to issue 25,000 additional shares of its common capital stock, of which 2,500 shares are to be offered to its employes pursuant to a contract marked Exhibit "B" and attached to the third supplemental petition, and the balance of said 25,000 shares not subscribed for by applicant's employes are to be offered

to the general public pursuant to the contracts marked Exhibits "C" and "D" and attached to the third supplemental petition herein; and

WHEREAS, it appears that applicant desires to issue 7,000 shares of common capital stock in addition to the 50,000 shares above referred to, and to expend the proceeds from the aforesaid 25,000 shares of stock for such purposes as hereafter authorized by the Railroad Commission, and a hearing having been held;

NOW, THEREFORE;

IT IS HEREBY ORDERED that SOUTHERN CALIFORNIA EDISON COMPANY be, and it is hereby, granted authority to issue 25,000 shares of its common capital stock at not less than \$88.00 cash per share net.

The authority herein granted is granted subject to the following conditions, and not otherwise:-

1.-Of the stock herein authorized to be issued 2,500 shares shall be offered to applicant's employees pursuant to the terms of the contract marked Exhibit "B" attached to the third supplemental petition in this proceeding. The balance of the 25,000 shares herein authorized to be issued, not subscribed for by applicant's employees, shall be offered to the general public pursuant to the contracts marked Exhibits "C" and "D" and attached to the third supplemental petition in this proceeding.

2.-The proceeds from the sale of the 25,000 shares of stock shall be placed in a special fund and expended only

after applicant shall have filed with the Railroad Commission a detailed statement showing the purposes for which it proposes to use said proceeds, and shall have received a supplemental order from the Railroad Commission approving the same.

3.-- Southern California Edison Company shall keep separate, true and accurate account 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 Railroad 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.

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

Dated at San Francisco, California, this 16th day of October, 1917.

W. H. Rowland
W. H. Rowland
Edwin O. Edgerton

Commissioners.