

ORIGINAL  
Decision No. 662

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of  
Sierra Madre Telephone & Telegraph  
Company for an order authorizing it  
to issue stock in the amount of \$1,000.)

Application No. 489.

GORDON, Commissioner.

O P I N I O N

This is an application by Sierra Madre Telephone & Telegraph Company for authority to issue ten shares of its capital stock of the par value of \$100 per share and to use the proceeds therefrom toward the purchase of a switchboard. Applicant conducts a telephone business in Sierra Madre and desires at this time to add to its equipment by the purchase of a common battery multiple switchboard. Applicant places the cost of this equipment installed in its own plant at \$1,400. It is proposed by the sale of ten shares of capital stock at not less than 90 to raise at least \$900 of this sum.

The applicant herein has an authorized issue of 500 shares of capital stock, of which 169 are now outstanding. I find that the purposes for which the applicant desires to issue stock are purposes for which stock may properly be issued under the Public Utilities Act. I therefore recommend that the application be granted and submit the following form of order:

O R D E R.

Sierra Madre Telephone & Telegraph Company having applied to the Railroad Commission for authority to issue ten shares of its capital stock of the par value of \$100 per share, and a hearing having been held; and it appearing that the equipment which it proposes to purchase from the proceeds of the sale of its stock is required in the conduct of its business; and that the purposes

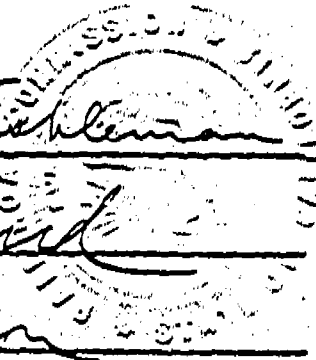
for which such stock is to be issued are not in whole or in part chargeable to operating expenses or to income;

IT IS HEREBY ORDERED that Sierra Madre Telephone & Telegraph Company be and it is hereby authorized to issue ten shares of its capital stock upon the following conditions and not otherwise:

1. Said stock shall be sold at not less than \$90 per share.
2. The proceeds from the sale of said stock shall be used toward the purchase of a common battery multiple switchboard.
3. The authority hereby given to issue said stock shall apply only to such stock as shall be issued prior to December 31, 1915.

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 9th day of May, 1913.

  
John M. Eicklerman  
W. H. ...  
...

Commissioners.