

ES

Decision No. 6865.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

---000---

In the Matter of the Application of)
SOUTHERN CALIFORNIA EDISON COMPANY,)
a corporation, for authority to issue) Application Number 4310.
certain bonds and debentures.)

Roy V. Reppy, for applicant.

EDGERTON, Commissioner.

SECOND SUPPLEMENTAL ORDER.

WHEREAS, the Railroad Commission by Decision Number 4483, dated July 25, 1917, authorized SOUTHERN CALIFORNIA EDISON COMPANY to issue \$1,978,000.00 of bonds under the terms of the trust deed executed by Southern California Edison Company to Harris Trust and Savings Bank and Los Angeles Trust and Savings Bank, trustees, dated July 1, 1917, provided said bonds be issued to the trustees named in said trust deed, and thereafter used only for exchange par for par for Southern California Edison Company 6 per cent 5-year convertible gold debentures secured by an agreement dated March 15, 1915; and

WHEREAS, by Decision Number 6096, dated January 31, 1919, the Commission amended Decision Number 4483, dated July 25, 1917, so as to permit Southern California Edison Company to issue subject to the conditions of said Decision Number 4483, dated July 25, 1917, \$1,978,000.00 of bonds of "Series of 1919" for the purpose of refunding \$1,978,000.00 of "Debentures of 1915"; and

WHEREAS, applicant now reports that there remain outstanding \$1,977,000.00 of "Debentures of 1915"; and that it may be impossible for it to refund the debentures through the issue of bonds at par, and therefore requests permission to issue said bonds on a basis of not less than

97 per cent of their face value plus accrued interest; and it appearing from the testimony herein that applicant's request is reasonable;

NOW, THEREFORE, IT IS HEREBY ORDERED that Decision Number 4483, dated July 25, 1917, as amended by Decision Number 6096, dated January 31, 1919, be, and it is hereby, amended so as to permit Southern California Edison Company to exchange the \$1,977,000.00 of "Debentures of 1915" at par for \$1,977,000.00 of "Series of 1919" bonds at 97 and pay to Harris Trust and Savings Bank, trustee, from time to time as required, a sum of money sufficient to cover the discount on the bonds issued in exchange for the debentures.

IT IS HEREBY FURTHER ORDERED that Decision Number 4483, dated July 25, 1917, as amended, shall remain in full force and effect except as modified by this Second Supplemental Order.

Dated at San Francisco, California, this 24th day of November, 1919.

Edwin O. Edwards
H. A. [unclear]
David M. [unclear]
Commissioners.

4483- Paid & Cancelled. 7 1917
6096- not paid