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ORIGINAL

Decision No. 8/60.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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In the Matter of the Application of)
 PACIFIC GAS AND ELECTRIC COMPANY,)
 a corporation, for an order of the)
 Railroad Commission authorizing it)
 to issue, sell and deliver its first)
 preferred stock to the par value of)
 one million dollars (\$1,000,000) and)
 to use the proceeds from the sale of)
 said first preferred stock in the)
 manner and for the purposes described)
 herein.)

First Supplemental
Application
No. 5898.

 C.P. Cutten for applicant.

DEVLIN, Commissioner.

FIRST SUPPLEMENTAL ORDER

WHEREAS, the Railroad Commission by Decision No. 7874, dated July 14, 1920, authorized PACIFIC GAS AND ELECTRIC COMPANY to issue \$1,000,000.00 of its 6 per cent first preferred stock subject, among others, to the condition that none of the proceeds shall be expended except as authorized by the Commission in a supplemental order or orders; and

WHEREAS, applicant has filed a statement showing the specific purposes for which it intends to use the proceeds from the sale of the stock, a further hearing having been held and it appearing from the evidence submitted at such hearing that applicant's proposed construction expenditures aggregate \$6,316,527.40, and the Commission being of the opinion that applicant should be permitted to use the proceeds from the sale of the stock referred to in Decision No. 7874, dated July 14, 1920 to pay in part for the

construction of the plant extensions, additions and betterments referred to herein and that the order in Decision No. 7874, dated July 14, 1920 should be modified;

NOW, THEREFORE, IT IS HEREBY ORDERED, that the order in Decision No. 7874, dated July 14, 1920 be, and it is hereby, modified so as to permit PACIFIC GAS AND ELECTRIC COMPANY to issue and sell on or before March 1, 1921, at not less than \$80.00 per share, 10,000 shares (\$1,000,000.00) of its first preferred capital stock and use the proceeds to pay in part the cost of constructing the plant extensions, additions and betterments referred to in the First Supplemental Application in the above entitled matter and more particularly described in Exhibit "D" filed with the Second Supplemental Application in Application No. 5598,

PROVIDED, that Pacific Gas and Electric Company will keep such record of the issue and sale of the stock herein authorized and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month a verified report as required by the Railroad Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.

IT IS HEREBY FURTHER ORDERED, that the order in Decision No. 7874, dated July 14, 1920, shall remain in full force and effect, except as modified by this First Supplemental Order.

The foregoing Order is hereby approved and ordered filed as the First Supplemental Order of the Railroad Commission of California.

Dated at San Francisco, California, this 25th day of September, 1920.

Edwin C. Edgerton
H. B. Leonard
Frank H. Allen
H. B. Bondiger

Commissioners.