

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
	:	
<u>THE PACIFIC TELEPHONE AND TELEGRAPH</u>)	
<u>COMPANY</u> , a corporation,	:	Application
)	No. 27010
	:	
for an order authorizing it to issue)	
and sell \$75,000,000 principal amount	:	
of Forty Year 2-3/4% Debentures due)	
December 1, 1985, and authorizing it	:	
to execute and deliver an Indenture to)	
be dated December 1, 1945.	:	
-----)	
	:	

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Commission by Decision No. 38321, dated October 19, 1945, authorized The Pacific Telephone and Telegraph Company to issue \$75,000,000 principal amount of its Forty Year 2-3/4% Debentures due December 1, 1985, subject to the condition that the authority so granted will become effective when the Commission has entered a supplemental order fixing the price at which The Pacific Telephone and Telegraph Company may sell said debentures. Applicant, by its first supplemental application, has advised the Commission that it has accepted a bid of 102.15% of the principal amount of said debentures, plus accrued interest from December 1, 1945, to the date of delivery of and payment for said debentures. Applicant asks permission to sell said debentures at that price.

Applicant, with the filing of its first supplemental application, has tendered to the Commission its check in the amount of \$14,615.00 in payment of the statutory fee payable on

the granting of final authority for the issuance of the debentures. It appears that the fee payable is correctly computed under Section 57 of the Public Utilities Act. The said check is accepted in full payment of the fee.

The Commission having considered Applicant's first supplemental application and believing that it should be granted, therefore,

IT IS HEREBY ORDERED that The Pacific Telephone and Telegraph Company may, effective as of this date, issue and sell its debentures in the principal amount of \$75,000,000, authorized by the order in Decision No. 38321, at 102.15% of the principal amount thereof, plus accrued interest from December 1, 1945, to the date of delivery of and payment for said debentures.

Dated at San Francisco, California, this 10th day of December, 1945.

L. Harold Anderson

Frank W. Clark

Maxwell Rance

Harold T. Hale

Commissioners

