

Decision No. 40706

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
SAN DIEGO GAS AND ELECTRIC COMPANY,) Application
a corporation, for authority to issue) No. 28653
and sell 300,000 shares of its common) (First Supplemental)
stock, par value \$10.00 per share.)
-----)

ORIGINAL

FIRST SUPPLEMENTAL ORDER

The Commission by Decision No. 40643, dated August 26, 1947, authorized San Diego Gas and Electric Company to issue and sell, after the effective date of said decision and on or before December 31, 1947, at a price to be specified in a supplemental order, not exceeding 300,000 shares of its common capital stock and use the proceeds to reimburse its treasury because of income invested in utility plant prior to June 30, 1947.

Applicant has, in its supplemental application, advised the Commission that it has accepted a bid of \$13.46 per share for 300,000 shares of its common capital stock. It asks permission to sell said shares of stock at said price. It further requests the Commission to amend its order in Decision No. 40643 so as to provide that applicant may use the proceeds from the sale of said shares of stock to reimburse its treasury for moneys expended from income, or other moneys in its treasury, for utility plant prior to June 30, 1947, for which applicant has not been reimbursed.

The Commission has considered applicant's requests and is of the opinion that such requests should be granted, therefore,

IT IS HEREBY ORDERED that San Diego Gas and Electric Company may, on or before December 31, 1947, issue and sell 300,000 shares of its common capital stock at \$13.46 per share.

IT IS HEREBY FURTHER ORDERED that the Commission's order in Decision No. 40643, dated August 26, 1947, is hereby amended so as to permit San Diego Gas and Electric Company to use the proceeds realized from the issue and sale of said shares of common capital stock to reimburse its treasury because of moneys expended from income, or other moneys in its treasury, for utility plant prior to June 30, 1947, for which applicant has not been reimbursed.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 40643, dated August 26, 1947, remains in full force and effect except as modified by this First Supplemental Order.

IT IS HEREBY FURTHER ORDERED that this First Supplemental Order is effective as of the date hereof.

Dated at San Francisco, California, this 16th day of September, 1947.

Harold K. Kula
Justus F. Craven
Earl Russell
R. E. D. D. D.

Commissioners