

Decision No. 41772

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
SAN DIEGO GAS & ELECTRIC COMPANY,)
a corporation, for authority to)
adopt and use new forms of stock)
certificates.)

ORIGINAL

Application
No. 29401

OPINION AND ORDER

San Diego Gas & Electric Company reports that by due and proper procedure of its directors and stockholders, it amended Article SIXTH of its Articles of Incorporation. By reason of such amendment, it proposes to adopt new forms of preferred and common stock certificates. On file in this application as Exhibit "B" is the face of a new form of preferred stock certificate, as Exhibit "C" the face of a new form of common stock certificate, and as Exhibit "D" the reverse side of each form of stock certificate. By the amendment to its Articles of Incorporation, Applicant has increased its authorized stock issue, has eliminated from its Articles of Incorporation certain restrictions on indebtedness, and has provided for the issue of convertible preferred stock.

Applicant now has outstanding 375,000 shares (\$7,500,000 par value) of 5% cumulative preferred stock and 1,550,000 shares (\$15,500,000 par value) of common stock. Applicant proposes to use said forms of stock certificates when issuing and selling additional stocks and to replace its outstanding stock certificates from time to time as they are surrendered for replacement.

The Commission has considered Applicant's request and is of the opinion that this is not a matter on which a hearing is necessary, and that this application should be granted, therefore,

IT IS HEREBY ORDERED that San Diego Gas & Electric Company may adopt the forms of stock certificates filed in this application and may from time to time replace its outstanding stock certificates with new certificates in the forms filed in this application.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective twenty (20) days after the date hereof.

Dated at San Francisco, California, this 29th day of June 1948.

R. T. Zimmerman
Justice F. Colver
Wesley Russell
Harold K. Hill
Herbert J. Lott

Commissioners