

ORIGINAL

Decision No. 42043

BEFORE THE PUBLIC UTILITIES 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
for an order authorizing it to issue	:	No. 29512
and sell \$75,000,000 principal amount	)	(First Supplemental)
of Thirty-Five Year _____% Debentures	:	
due September 15, 1983, and authorizing	)	
it to execute and deliver an Indenture	:	
to be dated September 15, 1948.	)	
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FIRST SUPPLEMENTAL ORDER

The Commission by Decision No. 41881, dated July 27, 1948, authorized The Pacific Telephone and Telegraph Company to issue \$75,000,000 principal amount of its Thirty-Five Year Debentures due September 15, 1983, 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 100.13999% of the principal amount of said debentures plus accrued interest from September 15, 1948, to the date of delivery of and payment for said debentures, said bid providing that said debentures shall bear interest at 3-1/8% per annum. Applicant requests permission to sell the debentures at that price.

Applicant, with the filing of its first supplemental application, has tendered to the Commission its check in the amount of \$21,750 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. 41881, at 100.13999% of the principal amount thereof plus accrued interest from September 15, 1948, to the date of delivery of and payment for said debentures, said debentures to bear interest at the rate of 3-1/8% per annum.

Dated at San Francisco, California, this 21<sup>st</sup> day of September, 1948.

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Justice J. Coakley  
*[Handwritten signature]*  
Harold Hule  
*[Handwritten signature]*  
Commissioners

