

ORIGINAL

Decision No. 43110

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)

COAST COUNTIES GAS AND ELECTRIC COMPANY,)
a corporation,)

for an order, under the provisions of Sec-)
tion 52 of the Public Utilities Act, author-)
izing the applicant to issue and sell Pre-)
ferred and Common Stock.)
-----)

Application
No. 30400
(First Supplemental)

FIRST SUPPLEMENTAL ORDER

The Commission's order in Decision No. 43089, dated
July 6, 1949, reads in part as follows:

"3. Coast Counties Gas and Electric Company may issue
and sell 75,000 shares of its new series preferred stock, if
and when the Commission by supplemental order has fixed the
price at which said shares of stock may be sold."

In its first supplemental application, applicant reports
that it proposes to establish the dividend rate on said shares of
stock at 4.80% of the par value thereof per annum. It asks per-
mission to sell 75,000 shares of Series B 4.80% preferred stock at
\$25 per share in accordance with the terms of the underwriting
agreement attached to the first supplemental application as Exhibit
"A". It is further reported that the underwriters will offer the
shares of stock to the public initially at \$26.05 per share, or on
a basis of about 4.6%.

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

IT IS HEREBY ORDERED that Coast Counties Gas and Electric Company may issue and sell, effective as of this date, 75,000 shares of Series B 4.80% preferred stock at \$25 per share in accordance with the terms of the underwriting agreement on file in this application.

Dated at San Francisco, California, this 12th day of July, 1949.

R. E. [Signature]
Justus D. [Signature]
Charles D. [Signature]
Harold F. [Signature]
Samuel W. [Signature]
Commissioners