

ORIGINAL

Decision No. 43519

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
Associated Telephone Company, Ltd.	:	
for an Order authorizing it to issue)	
and sell \$9,000,000 Principal Amount	:	
First Mortgage Bonds, Series F, Due)	Application
November 1, 1979, and to issue and	:	No. 30658
deliver to Security-First National)	(First Supplemental)
Bank of Los Angeles as Trustee an	:	
Indenture supplemental to the exist-)	
ing Indenture as amended, securing	:	
said Company's bonded indebtedness.)	
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FIRST SUPPLEMENTAL ORDER

The Commission by its order in Decision No. 43404, dated October 18, 1949, authorized Associated Telephone Company, Ltd., subject to the provisions of said order, to issue and sell not exceeding \$9,000,000 principal amount of its First Mortgage Bonds, Series F, Due November 1, 1979. The said order provides that it will become effective when the Commission has entered a supplemental order fixing the price at which the bonds may be sold, and when applicant has paid the fee prescribed by Section 57 of the Public Utilities Act. Applicant has paid said fee.

By its first supplemental application filed today, applicant has advised the Commission that it has duly published an invitation for sealed written bids for the purchase of said bonds. Applicant further advises the Commission that it has accepted the

bid of the group represented by Halsey, Stuart & Co., Inc., which bid fixed 2-7/8% as the interest rate on the bonds and 100.2671% of the principal of the bonds plus accrued interest from November 1, 1949, to the date of delivery of and payment for the bonds, as the purchase price of said bonds. Applicant asks permission to sell said bonds at that price.

Applicant with its first supplemental application has filed as Exhibit A a copy of its supplemental indenture dated November 1, 1949. The supplemental indenture sets forth the form of Series F bonds and expressly conveys to the Security-First National Bank of Los Angeles, trustee under applicant's indenture securing the payment of its bonds, the real and other properties described therein. Applicant asks permission to execute and deliver a supplemental indenture in, or substantially in, the same form as that filed as Exhibit A. The prices at which said \$9,000,000 of bonds may be redeemed by applicant will be inserted in said supplemental indenture prior to its execution and delivery.

In its first supplemental application, applicant also requests permission to issue, sell and deliver temporary bonds under the same terms and conditions as those under which it is authorized to issue and sell definitive bonds, but with appropriate variations as to form.

The Commission has considered applicant's requests and believes that the same should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. Associated Telephone Company, Ltd. may issue, sell and deliver, on or before December 31, 1949, at 100.2671% of the

principal amount thereof plus accrued interest from November 1, 1949, to the date of delivery of and payment for the bonds, not exceeding \$9,000,000 principal amount of its First Mortgage Bonds, Series F, Due November 1, 1979, said bonds to bear interest at the rate of 2-7/8% per annum, payable semi-annually.

2. Associated Telephone Company, Ltd. may execute and deliver a supplemental indenture in, or substantially in, the same form as the supplemental indenture filed with its first supplemental application as Exhibit A.

3. Associated Telephone Company, Ltd. may issue, sell and deliver temporary bonds under the same terms and conditions as those under which it is authorized by the order in Decision No. 43404, dated October 18, 1949, and by this supplemental order, to issue, sell and deliver not exceeding \$9,000,000 principal amount of definitive bonds, but with appropriate variations as to form.

4. The authority granted by this first supplemental order is effective upon the date hereof.

Dated at San Francisco, California, this 15th day of November, 1949.

R. Z. Driscoll
Justice J. Calahan
Harold P. Kula
Fremont P. Potter
Commissioners