

Decision No. 44019

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )

SAN DIEGO GAS &amp; ELECTRIC COMPANY, )

a corporation, for authority to issue )

and sell 500,000 shares of its Common )

Stock of the par value of \$10 per )

share, and for an order of this Commission )

exempting Applicant from the require- )

ment that such shares be sold at compe- )

titive bidding. )

Application  
No. 31027  
(First Supplemental)FIRST SUPPLEMENTAL ORDER

By Decision No. 43953, dated March 21, 1950, the Commission, among other things, authorized San Diego Gas & Electric Company to issue and sell 500,000 shares of its common stock for the purpose of paying bank loans incurred in making additions and betterments to its plants and properties, of paying expenses incident to the issue and sale of said shares, of reimbursing its treasury for capital expenditures made on or prior to December 31, 1949, and of financing in part estimated capital expenditures during 1950. The decision provided that the authority granted to issue and sell stock would become effective when the Commission by supplemental order fixed the price at which said shares may be sold.

In a supplemental application filed on April 3, 1950, the company reports that subject to receiving permission from the Commission it has made arrangements to sell said 500,000 shares of stock to a group of underwriters at a price of \$13.25 a share. It requests the Commission to enter a supplemental order authorizing the sale at that price.

The Commission has considered this matter and is of the opinion that the company's request should be granted; therefore,

IT IS HEREBY ORDERED that San Diego Gas & Electric Company may issue and sell the 500,000 shares of common stock authorized by Decision No. 43953, dated March 21, 1950, at a price of \$13.25 a share.

This order is effective upon the date hereof.

Dated at Los Angeles, California, this 4th day of April, 1950.

R. E. Minter  
Justus F. Craven  
Joseph F. Powell  
Harold F. Kula  
Permit H. Potter  
Commissioners