

ORIGINAL

Decision No. 45947

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of
W. Gilman Snyder, an individual,
and The Western Telephone Company,
a corporation, for an order of the
Commission: (a) authorizing W.
Gilman Snyder, an individual, to
sell to The Western Telephone
Company, a corporation, the properties
owned by him and consisting of the
Volcano Telephone Exchange and the
Weaverville Telephone Exchange and
contiguous systems; (b) authorizing
said W. Gilman Snyder, an individual,
to withdraw from the public utility
telephone business in the Volcano and
Weaverville Telephone Exchanges and,
(c) authorizing The Western Telephone
Company, a corporation, to purchase
the Volcano and Weaverville Telephone
Exchanges and to engage in the public
utility telephone business in the
Volcano and Weaverville Telephone
Exchanges; (d) authorizing The Western
Telephone Company, a corporation, to
issue shares of its \$25 Par Value
Common Stock in an amount equal to the
net book value of said properties, and
to issue 2000 shares of its Cumulative
Preferred Stock, \$25 Par Value, 5%
Series.

Application
No. 30803
(Petition for Extension
of Time)

SECOND SUPPLEMENTAL ORDER

By Decision No. 43623, dated December 13, 1949, The Western Telephone Company, a corporation, was authorized to issue and sell, on or before June 30, 1950, at not less than their par value, not exceeding 1,480 shares of its cumulative preferred stock, \$25.00 par value, 5% Series, to finance in part the cost of constructing additional telephone facilities. By Decision No. 44763, dated September 11, 1950, the time within which The Western Telephone Company could issue and sell the preferred stock authorized by Decision No. 43623, was extended to and including June 30, 1951. Applicant now requests that the time within which it may

complete the sale of the preferred stock be further extended to June 30, 1952.

Applicant advises that it has not been pressing the sale of the preferred stock because the funds to be derived from such sale are being used to finance construction which is not now complete. Applicant estimates that the construction work will be completed by June 30, 1952.

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 the time within which The Western Telephone Company, a corporation, may issue the preferred stock authorized by Decision No. 43623, dated December 13, 1949 be, and it hereby is extended to and including June 30, 1952.

This second supplemental order is effective upon the date hereof.

Dated at San Francisco, California, this 17th day of July, 1951.

R. J. Indurain
Justin J. Caseman
Harold P. Kile
Russell Patten
John J. McNeill
 Commissioners