

**ORIGINAL**

Decision No. 46559

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	)	
	:	
RUSSIAN RIVER GAS CO.,	)	Application
a California Corporation,	:	No. 32018
	)	(First Supplemental)
for Authorization to Issue Stock.	:	
-----	)	

FIRST SUPPLEMENTAL OPINION

By Decision No. 45353, dated February 13, 1951, the Commission authorized Russian River Gas Co. to issue not exceeding 726 shares of its capital stock at a stated value of \$100 per share, in payment for certain properties. Applicant now advises that, because of an accounting error, the amount of capital stock it requested authority to issue in its original application was incorrect and that \$25,769.39 of the amount paid for the properties should properly have been treated as an obligation on the part of Russian River Gas Co. to N. E. Waltenspiel personally instead of being capitalized.

In order to correct this error applicant now requests that the authority granted by Decision No. 45353 to issue 726 shares of capital stock at an aggregate stated value of \$72,600 be amended, that in lieu thereof applicant be granted authority to issue 470 shares of capital stock at an aggregate stated value of \$47,000, and that concurrently therewith it be authorized to issue its note to N. E. Waltenspiel in the amount of \$25,769.39.

The note which applicant proposes to issue will be payable on demand, will carry an interest rate of 6%, and will be secured by

the bottle and cylinder portion of the operations of Russian River Gas Co., which operations are classified as nonutility by applicant.

A review of the first supplemental application indicates that the authority therein requested will not be adverse to the public interest. Accordingly, an order will be entered granting applicant's requests.

FIRST SUPPLEMENTAL ORDER

The Commission having considered the above entitled matter, and being of the opinion that a public hearing thereon is not necessary; that the application should be granted, as herein provided; that the money, property or labor to be procured or paid for through the issue of the note and the capital stock herein authorized is reasonably required by applicant for the purpose specified herein; and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Russian River Gas Co., after the effective date hereof and on or before June 30, 1952, may issue its promissory note in the principal amount of not to exceed \$25,769.39 and 470 shares of its capital stock at a stated value of \$100 per share, in lieu of the authority heretofore granted by Decision No. 45353, dated February 13, 1951, to issue 726 shares of capital stock at a stated value of \$100 per share.

2. Within thirty (30) days after the issue thereof, applicant shall file with the Commission a copy of the note as actually issued.

3. In all other respects, the provisions of Decision No. 45353, dated February 13, 1951, remain unchanged.

4. The authority herein granted will become effective when applicant has paid the fee prescribed by Section 1904 of the Public Utilities Code, which fee is twenty-six (\$26.00) dollars.

Dated at San Francisco, California, this 18<sup>th</sup> day of December, 1951.

R. Z. [Signature]  
 President

Justus F. [Signature]  
Harold P. [Signature]  
[Signature]  
[Signature]  
 Commissioners

