

**ORIGINAL**

Decision No. 46922

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
SAN DIEGO GAS & ELECTRIC COMPANY, )  
a corporation, for authority to issue )  
and sell \$12,000,000 principal amount )  
of its First Mortgage Bonds, Series D )  
due 1982. )  
----- )

Application  
No. 33167  
(First Supplemental)

FIRST SUPPLEMENTAL ORDER

By Decision No. 46823, dated March 11, 1952, the Commission authorized San Diego Gas & Electric Company to issue and sell \$12,000,000 in principal amount of its First Mortgage Bonds, Series D due 1982, such authority to become effective when the Commission by supplemental order, or orders, authorized applicant to execute and deliver a supplemental indenture and fixed the price at which applicant may sell said bonds, and when applicant paid the fee prescribed by Section 1904 of the Public Utilities Code. Applicant has paid the required fee.

In its first supplemental application presented to the Commission on April 1, 1952, applicant has reported that it invited bids for the purchase of its bonds, that it received nine bids, and that on April 1, 1952, it accepted the bid which specified an interest rate of 3-1/4% per annum and a price of 101.189% of the principal amount thereof, plus accrued interest from April 1, 1952, to the date of the delivery and payment of said bonds. Applicant has reported that said bid results in the lowest annual cost of money to it, and it has asked the Commission to make its order approving the sale at said price and interest rate. It has also

requested the Commission to authorize it to execute a Third Supplemental Indenture.

The Commission has considered the first supplemental application and is of the opinion that applicant's requests should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. San Diego Gas & Electric Company may execute a Third Supplemental Indenture, in substantially the form filed with the original application and designated as Exhibit D, with appropriate additions thereto setting forth the interest rate and redemption prices for the bonds and including as an exhibit to said Third Supplemental Indenture a description of properties as indicated therein.

2. San Diego Gas & Electric Company may issue, sell and deliver the \$12,000,000 of First Mortgage Bonds, Series D due 1982, which were authorized by Decision No. 46823, dated March 11, 1952, at an interest rate of 3-1/4% per annum and at a price of 101.189% of the principal amount thereof, plus accrued interest from April 1, 1952, to the date of the delivery and payment, said bonds to be issued initially in temporary or fully registered form and to be replaced with definitive bonds.

3. The authority herein granted will become effective upon the date hereof.

Dated at San Francisco, California, this 1st day of April, 1952.

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President  
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Commissioners