

**ORIGINAL**Decision No. 48440

## BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 California Electric Power Company )  
 for Authority to Issue and Sell )  
 136,249 Shares of Common Stock )  
 and \$8,000,000 Principal Amount of )  
 First Mortgage Bonds, \_\_\_\_\_% Series )  
 due 1983. )  
 ----- )

Application  
 No. 34105  
 (Second Supplemental)

SECOND SUPPLEMENTAL ORDER

By Decision No. 48358, dated March 17, 1953, the Commission, among other things, authorized California Electric Power Company, hereinafter called Applicant, to issue and sell at a price to be fixed by supplemental order \$8,000,000 principal amount of its First Mortgage Bonds, \_\_\_\_\_% Series due 1983, hereinafter called the Bonds. The order of the Commission provided that the authority granted would become effective when the Commission by a supplemental order approved a supplemental indenture and fixed the price at which the Bonds may be sold and when Applicant paid the fee prescribed by the Public Utilities Code. A copy of its Fifth Supplemental Indenture, dated April 1, 1953, was filed with the Commission on March 18, 1953, and the required fee was paid on March 20, 1953.

In its second supplemental application filed on April 6, 1953, Applicant reports that on March 27, 1953, it published invitations for bids for the purchase of the Bonds, that pursuant thereto it received three bids, that it has accepted a bid of 100.539% of the principal amount of the Bonds, plus accrued interest from April 1, 1953, to the date of payment and delivery, which bid provides the lowest annual cost of money, and that said Bonds will

bear interest at the rate of 3-7/8% per annum. It asks the Commission to make its supplemental order authorizing the sale of the Bonds at said price.


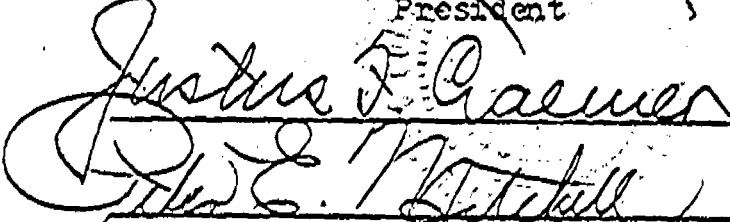
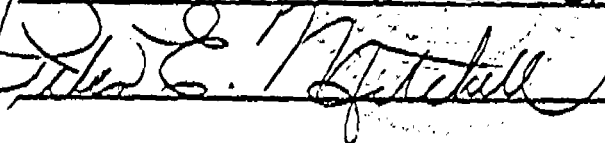
The Commission has considered Applicant's request and is of the opinion that it should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. California Electric Power Company may execute its Fifth Supplemental Indenture, dated April 1, 1953, in, or substantially in, the same form as that filed as Exhibit C in this proceeding on March 18, 1953, and may issue and sell the \$8,000,000 principal amount of First Mortgage Bonds, 3-7/8% Series due 1983 which were authorized by Decision No. 48358, dated March 17, 1953, at an interest rate of 3-7/8% per annum and at a price of 100.539% of the principal amount thereof, plus accrued interest from April 1, 1953, to the date of payment and delivery for the purposes specified in said decision.

2. This second supplemental order will become effective upon the date hereof.

Dated at San Francisco, California, this 6th day of April, 1953.

  
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President  
  
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Commissioners