

ORIGINAL

Decision No. 49504

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 :
THE PACIFIC TELEPHONE AND TELEGRAPH)
COMPANY, a corporation,)
 :
 for an order authorizing it (a) to)
 issue and sell \$50,000,000 principal)
 amount of Thirty-one Year _____%)
 Debentures due September 15, 1984,)
 (b) to execute and deliver an)
 Indenture to be dated September 15,)
 1953, and (c) to issue 1,004,603)
 common shares for subscription and)
 sale for cash at \$100 per share to)
 the holders of its preferred and)
 common shares.)
 -----)

Application
No. 34501
(Second Supplemental)

SECOND SUPPLEMENTAL ORDER

By Decision No. 48874, dated July 28, 1953, the Commission authorized The Pacific Telephone and Telegraph Company, among other things, to offer 1,004,603 shares of its common stock to the holders of its outstanding shares of preferred and common stock for subscription and sale, on or before March 31, 1954, for cash at \$100 a share, and, upon receipt of subscriptions properly executed and the necessary funds, to issue certificates for the appropriate number of shares.

In a second supplemental application filed in this proceeding on January 19, 1954, applicant requests the Commission to extend its authorization from March 31, 1954, to June 30, 1954, in order to afford to it greater flexibility in the timing of the proposed common stock offering.

The Commission has considered this request and is of the opinion it should be granted; therefore,

IT IS HEREBY ORDERED that the authorization heretofore granted The Pacific Telephone and Telegraph Company by Decision No. 48874, dated July 28, 1953, to offer 1,004,603 shares of common stock for subscription and sale and to issue certificates for the appropriate number of shares be, and it hereby is, extended to and including June 30, 1954.

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

Dated at San Francisco, California, this 26th day of January, 1954.

Francis P. [Redacted]
John E. Mitchell
James [Redacted]

 Commissioners