

Decision No. 49753

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 THE CALIFORNIA OREGON POWER COMPANY)
 for an order authorizing the issuance)
 and sale of 300,000 shares of common)
 stock and \$10,000,000 principal amount)
 of bonds, and the execution of a Fifth)
 Supplemental Indenture; and exempting)
 from the Commission's competitive)
 bidding rule the issuance and sale of)
 said common stock.)

Application
 No. 35049
 (Second Supplemental)

SECOND SUPPLEMENTAL ORDER

By Decision No. 49650, dated February 9, 1954, the Commission authorized The California Oregon Power Company, among other things, to issue and sell \$10,000,000 of First Mortgage Bonds, Series due March 1, 1984, at a price to be fixed in a supplemental order, for the purpose of paying outstanding indebtedness.

In its second supplemental application filed in this proceeding, applicant reports that it published invitations for bids for the purchase of said bonds, that it received six bids, and that on March 9, 1954, it accepted a bid of 102.2899% of the principal amount of said bonds plus accrued interest, the bonds to have a coupon rate of 3-1/4%. Applicant asks the Commission to make a supplemental order approving the sale of the bonds upon the terms indicated. It reports it intends to use the proceeds to pay \$6,300,000 of the notes issued under its 1952 credit agreement and to apply the remaining proceeds, exclusive of accrued interest, to pay notes issued under its 1953 credit agreement.

A. 32328

The Commission has considered this matter and is of the opinion that applicant's request should be granted; therefore,

It is hereby ordered that The California Oregon Power Company on and after the date hereof and on or before December 31, 1954, may issue and sell said \$10,000,000 principal amount of First Mortgage Bonds, Series due March 1, 1984, at not less than 102.2899% of their principal amount, plus accrued interest thereon.

This second supplemental order will become effective when applicant has paid the fee prescribed by Section 1904 (b) of the Public Utilities Code, which fee is \$2,350.00.

Dated at Los Angeles, California, this 9th day of March, 1954.

R. Z. Indurana
President

Justus J. Casanova

Wm. H. Patten

John L. Mitchell

Carne Rogovin
Commissioners

