

**ORIGINAL**

Decision No. 49785

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of )  
PALOS VERDES WATER COMPANY, )  
A California corporation, for )  
permission to sell and issue )  
Preferred Stock for cash, and for )  
permission to issue new Common )  
Stock in exchange for present )  
outstanding and issued Common )  
Stock. )

Application  
No. 34217  
(Petition for Extension  
of Time)

FIRST SUPPLEMENTAL ORDER

By Decision No. 48479, dated April 14, 1953, the Commission authorized Palos Verdes Water Company, among other things, to issue and sell \$150,000 par value of its 5½% preferred stock for the purpose of paying indebtedness and of financing construction costs. The time within which such stock may be sold will expire on March 31, 1954.

Up to November 30, 1953, applicant had disposed of \$47,320 of the preferred stock. It reports that it intends to proceed with the sale of the remainder of the authorization and it has requested the Commission to extend the time within which it might do so.

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

IT IS HEREBY ORDERED as follows:

1. The time within which Palos Verdes Water Company may issue and sell the preferred stock authorized by Decision No. 48479, dated April 14, 1953, be, and it hereby is, extended to and including March 31, 1955.
2. This first supplemental order is effective upon the date hereof.

Dated at San Francisco, California, this 16<sup>th</sup>  
day of March, 1954.

A. J. [Signature] President  
Justin J. [Signature]  
Bennett Pottel  
[Signature]  
[Signature] Commissioners