

ORIGINAL

Decision No. 49879

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
GILROY TELEPHONE COMPANY to issue)	Application
additional capital stock.)	No. 34151
-----)	(Petition for
)	Extension of Time)
	:	

FIRST SUPPLEMENTAL ORDER

By Decision No. 48386, dated March 24, 1953, the Commission authorized Gilroy Telephone Company to issue and sell 5,000 shares of common stock for \$15 a share, on or before December 31, 1953, for the purpose of paying outstanding bank loans.

Applicant now reports that it has issued and sold 4,912 shares of those authorized by the Commission and that it has sold the remaining 88 shares to employees on an installment payment basis whereby full payment will not be completed until June of this year. Accordingly, it has requested the Commission to extend the time within which it may issue its shares so as to permit it to make such issues upon receipt of full payment of the purchase price in each case.

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 time within which Gilroy Telephone Company may issue and sell the shares of common stock authorized by Decision No. 48386, dated March 24, 1953, hereby is extended to and including July 31, 1954.

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

Dated at San Francisco, California, this 1st day of April, 1954.

R. Z. [Signature]
President

Justus F. Casner

[Signature]

James Deagins

Commissioners