

ORIGINAL

Decision No. 50268

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
Evans Telephone Company, a corporation,	:	Application
for authority to issue and sell 500)	No. 35577
shares of its Preferred Stock, \$20 Par	:	
Value, Series B.)	
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OPINION AND ORDER

Evans Telephone Company has filed this application for authority to issue and sell 500 shares of its Preferred Stock, \$20 Par Value, Series B, of the aggregate par value of \$10,000, for the purpose of retiring outstanding short-term indebtedness and of financing in part the cost of additional telephone plant.

Applicant is a California corporation engaged in the business of rendering telephone service in the City of Patterson and in the area contiguous thereto. It reports that it desires to issue and sell the 500 shares of preferred stock, at not less than par (\$20) and to use the proceeds to retire a short-term note in the amount of \$3,500 and to finance in part the cost of constructing additional cable trunks between the towns of Westley and Patterson. The short-term note is reported to have been issued to provide funds utilized for construction purposes.

The preferred stock which applicant seeks authority to issue provides for cumulative dividends at the rate of 5-3/4% per annum and is redeemable at \$21 per share prior to July 1, 1959, at \$20.50 per share thereafter and prior to July 1, 1964, and at \$20 per share thereafter, plus accrued dividends.

The Commission has considered the request of applicant and is of the opinion that a public hearing is not necessary, that the application should be granted, as herein provided, that the money,

property or labor to be procured or paid for by the issue and sale of the shares of stock herein authorized is reasonably required by applicant for the purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

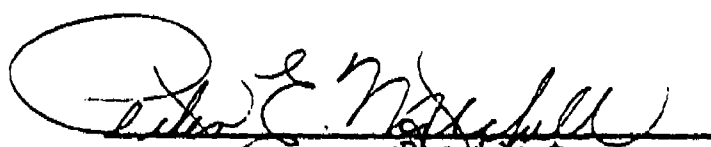
IT IS HEREBY ORDERED as follows:

1. Evans Telephone Company, after the effective date hereof and on or before January 31, 1955, may issue and sell, at not less than par, 500 shares of its Preferred Stock, \$20 Par Value, Series B, of the aggregate par value of \$10,000, and use the proceeds for the purposes set forth in the application.

2. Applicant shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective upon the date hereof.

Dated at San Francisco, California, this 13th day of July, 1954.



President







Commissioners