

ORIGINAL

Decision No. 57845

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
WEST COAST TELEPHONE COMPANY OF
CALIFORNIA

Application No. 40680

to issue and sell 30,000 shares of
its capital stock, \$25.00 par

OPINION AND ORDER

This is an application for an order of the Commission authorizing West Coast Telephone Company of California to issue 30,000 shares of its capital stock of the aggregate par value of \$750,000, and sell said shares at their par value to its parent corporation, West Coast Telephone Company, for the purpose of paying open account advances from the latter company, which applicant has expended for capital improvements.

The Commission has considered this matter 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 of the stock herein authorized is reasonably required by applicant for the purpose specified herein, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. West Coast Telephone Company of California, on and after the date hereof and on or before March 31, 1959, may issue and sell, at par, not to exceed 30,000 shares of its capital stock and use the proceeds for the purpose set forth in this application.

2. The authorization herein granted is for the issue of stock and is not to be construed as indicative of amounts to be included in a future rate base for the purpose of determining just and reasonable rates.

3. West Coast Telephone Company of California 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.

4. The authority herein granted will become effective on the date hereof.

Dated at San Francisco, California, this 13th day of January, 1959.

E. J. Fox
President
George E. Mitchell
William J. ...
Leonard ...
Commissioners