

ORIGINAL

Decision No. 58452

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
General Telephone Company of
California for an Order authorizing
it to issue and sell 750,000 shares
of its Common Stock.

Application No. 41037

FIRST SUPPLEMENTAL ORDER

Whereas, the Commission, by Decision No. 58336, dated May 5, 1959, authorized General Telephone Company of California to issue and sell \$15,000,000 par value of common stock for the purpose, among others, of discharging indebtedness to banks; and

Whereas, the company now reports that it has paid off its bank loans with moneys borrowed from General Telephone Corporation and has borrowed additional sums from said General Telephone Corporation for construction and to reimburse its treasury; and

Whereas, the company now desires to use proceeds from the sale of its stock to liquidate said borrowings; now therefore,

IT IS HEREBY ORDERED that the Order in Decision No. 58336, dated May 5, 1959, hereby is modified so as to permit General Telephone Company of California to use proceeds from the sale of

the shares of common stock authorized therein to pay indebtedness to General Telephone Corporation.

Dated at San Francisco, California, this 22nd day of May, 1959.

E. L. Fox
President
John E. Atkinson
Walter H. Hall
Theodore H. Jensen
Everett M. Page
Commissioners