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ORIGINAL

Decision No. _____

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of

CORONA CITY WATER COMPANY

For an Order Authorizing
Amendment of Articles of
Incorporation and Stock
Split.

Application No. 43490
Filed June 7, 1961

OPINION AND ORDER

Corona City Water Company has filed this application for approval of a stock split and for authority to issue shares of stock.

Applicant presently has outstanding 750 shares of common stock of the par value of \$100 each. It reports that 743 of the outstanding shares are held by trustees for the benefit of the common shareholders of Temescal Water Company and that the beneficiaries of the trust, pursuant to its terms, now have requested the trustees to dissolve the trust and to distribute said 743 shares to the common shareholders of Temescal Water Company.

The application shows that there are outstanding 11,851.4467 shares of Temescal Water Company's stock which are held by approximately 250 shareholders and that the distribution of the present \$100 par value stock of Corona

City Water Company would result in the issue of a great many fractional shares.

In order to minimize the number of fractional shares, applicant proposes to reduce the par value of its shares from \$100 each to \$6.25 each and to issue 12,000 of the new \$6.25 par value shares in exchange for the presently outstanding \$100 par value shares. The capital and surplus accounts, of course, will remain unchanged.

The Commission has considered this matter and finds and concludes that the proposed transaction will not be adverse to the public interest; that the money, property or labor to be procured or paid for by the issue of the shares of common stock herein authorized is reasonably required for the purpose specified herein; and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income.

A public hearing is not necessary. Therefore, good cause appearing,

IT IS ORDERED that -

1. Corona City Water Company may amend its Articles of Incorporation so as to reclassify its shares of common stock of the par value of \$100 each into shares of the par value of \$6.25 each and may issue not to exceed 12,000 shares of the \$6.25 par value common stock in exchange for the 750 shares of \$100 par value common stock presently outstanding.

2. Corona City Water Company 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 shall become effective 20 days after the date hereof.

Dated at San Francisco, California, this 30th day of JUNE, 1961.

[Signature]
President

[Signature]

[Signature]
Commissioners

Commissioner George G. Gray did not participate in the disposition of this proceeding.