

Decision No. 63197

**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of CALIFORNIA INTERSTATE TELEPHONE  
COMPANY for authority to execute  
and deliver Sixth Supplemental  
Indenture to 4-3/4% Sinking Fund  
Debenture Indenture dated  
February 1, 1954.

Application No. 44099  
Filed January 12, 1962

OPINION AND ORDER

On January 12, 1962, California Interstate Telephone Company filed this application for authorization to execute and deliver a Sixth Supplemental Indenture.

Under authorization heretofore granted by the Commission, California Interstate Telephone Company executed a trust indenture, dated as of February 1, 1954, and five subsequent indentures supplemental thereto and, pursuant to the terms of such instruments, issued and sold to eight institutional investors \$1,500,000 in principal amount of 4-3/4% debentures to finance, in part, capital requirements. The indenture, as amended, provides, among other things, that so long as any of such debentures remain outstanding, applicant's short-term borrowings are limited to unsecured bank loans expressed to mature no later than one year after the date of execution thereof.

Applicant now desires to amend the indenture further so as to permit the issue of two-year unsecured bank loans. A copy of the proposed amendment to the indenture incorporating this change has been filed as Exhibit A. The company reports that the institutional investors who hold the outstanding debentures have indicated their willingness to modify the indenture as proposed.

The Commission has given consideration to this matter and is of the opinion and so finds that granting the requested authority will not be adverse to the public interest, that a public hearing is not necessary, and that the application should be granted, therefore,

IT IS HEREBY ORDERED as follows:

1. California Interstate Telephone Company may execute a Sixth Supplemental Indenture in, or substantially in, the same form as that set out in Exhibit A filed in this proceeding.
2. Within 30 days after the execution of aforesaid supplemental indenture, applicant shall file two copies thereof with the Commission.

3. The authority herein granted shall become effective on the date hereof.

Dated at San Francisco, California,  
this 6th day of FEBRUARY, 1962.

Charles H. Page  
President  
W. L. McHugh  
E. L. Fox  
George G. Grover  
Fredrick B. Hallock  
Commissioners