

ORIGINAL

Decision No. 63647

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of CALIFORNIA INTERSTATE TELEPHONE
COMPANY for authority to issue and
sell not to exceed 160,000 shares
of the Common Stock of the Par
Value of \$5.00 per share and for
the exemption of such proposed
issue from the requirements of
the Competitive Bidding Rule
established in this Commission's
Decisions Nos. 38614 and 49941.

Application No. 44220
(First Supplemental)
Filed May 7, 1962

FIRST SUPPLEMENTAL ORDER

WHEREAS, the Commission by Decision No. 63463, dated March 27, 1962, authorized California Interstate Telephone Company to issue and sell not to exceed 160,000 shares of its common stock at a price to be fixed in a supplemental order; and,

WHEREAS, California Interstate Telephone Company now reports, after negotiations, that it has entered into an agreement with a group of underwriters for the sale of its shares of stock at \$22.86 a share for resale to the public at \$24.00 a share; and,

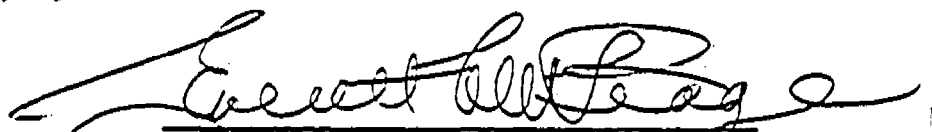
WHEREAS, the Commission is of the opinion, and so finds and concludes, that a final order should be entered authorizing the issue and sale of the stock under the terms indicated; therefore,


IT IS ORDERED that -

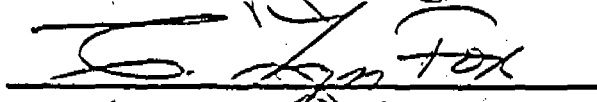
1. California Interstate Telephone Company may issue and sell the 160,000 shares of common stock authorized by Decision No. 63463, dated March 27, 1962, at not less than \$22.86 a share under and pursuant to the terms of the underwriting agreement dated May 7, 1962, filed in this proceeding as Exhibit A to the First Supplemental Application herein.

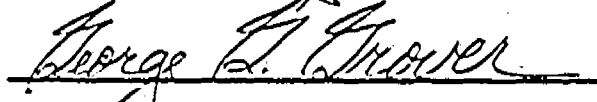
2. This First Supplemental Order is effective on the date hereof.


Dated at San Francisco, California,
this 8th day of May, 1962.



President








Commissioners