

ORIGINAL

Decision No. 64383

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of ITT MOBILTELE,
INCORPORATED, for an Order
Authorizing it to Sell and
Issue 100 Shares of its
Capital Stock.

Application No. 44788
Filed September 14, 1962

OPINION AND ORDER

This is an application by ITT Mobiltele, Incorporated, for authorization to issue and sell, at par for cash, 100 shares of its common stock of the par value of \$100 each and of the aggregate par value of \$10,000.

According to the verified application, the company was organized under the laws of the State of California to engage in business as a common carrier in providing a public communications service by means of mobile radiotelephone or radiotelegraph stations and associated fixed stations. It proposes, and has made, or is making, arrangements, to acquire the facilities of existing radio common carriers but it seeks at this time authorization only to issue its shares to pay organization expenses and costs of property. It asserts that separate applications will be filed for the transfer of the assets of the existing operators.

The application shows that International Telephone and Telegraph Corporation will acquire applicant's shares of stock and that it will advance to applicant additional funds on open account.

Upon reviewing this application we find that the proposed stock issue is for proper purposes, that the money, property or labor to be procured or paid for by the issue of the shares of stock herein authorized is reasonably required for the purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income.

The authorization herein granted to issue a nominal amount of stock at this time is for the purpose of this proceeding only and shall not be construed to be an approval of the proposed transfers of public utility assets nor as indicative of the actions to be taken on future applications to transfer such assets or of amounts to be included in future rate bases for the determination of just and reasonable rates.

A public hearing is not necessary.

IT IS ORDERED that -

1. ITT Mobiltele, Incorporated, on or after the effective date hereof and on or before February 28, 1963, may issue and sell to International Telephone and Telegraph Corporation, at par for cash, not to exceed 100 shares of its common stock for the purposes set forth in this application.

2. ITT Mobiltele, Incorporated, 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 twenty days after the date hereof.

Dated at San Francisco, California,
this 16th day of OCTOBER, 1962.

George L. Hoover
President
W. J. Mitchell
W. J. Mitchell
Frederick B. Hoff
Commissioners