

ORIGINAL

Decision No. 77351

## BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of )  
 PACIFIC GAS AND ELECTRIC COMPANY for )  
 an order authorizing applicant, among ) Application No. 51899  
 other things, to issue, sell, and )  
 deliver shares of its common stock in )  
 the manner, to the amount, and for )  
 the purposes set forth herein. )  
 (Financial - Common Stock) )

FIRST SUPPLEMENTAL ORDER

By Ordering Paragraph No. 1 of Decision No. 77313, dated June 9, 1970, in the above-entitled matter, the Commission authorized Pacific Gas and Electric Company to issue, sell and deliver not exceeding 2,349,467 shares of its \$10 par value common stock subject to certain conditions. In accordance with previous requests by the utility, the second sentence of said paragraph reads as follows:

"The subscription price shall be at least 89% of (i) the closing price of said shares on the New York Stock Exchange on June 12, 1970, or (ii) the price at which said shares are traded on the New York Stock Exchange in the last transaction prior to 12 o'clock noon Eastern Daylight Saving Time on June 15, 1970, whichever is lower."

The company now desires authority to compute the subscription price so that it will be at least 89% of the last reported sale

price of the shares on the New York Stock Exchange prior to the time the subscription price is set.

After consideration the Commission finds that the proposed computation change pertaining to said subscription price is reasonable. On the basis of this finding we conclude that Ordering Paragraph No. 1 of Decision No. 77313 should be modified to reflect said change.

IT IS ORDERED that the second sentence of Ordering Paragraph No. 1 of Decision No. 77313, dated June 9, 1970, is hereby amended to read as follows:

The subscription price shall be at least 89% of the last reported sale price (regular way) of the common stock on the New York Stock Exchange prior to the time the subscription price is set.

IT IS FURTHER ORDERED that said Decision No. 77313 shall remain in full force and effect, except as modified by this order.

The effective date of this order is the date hereof.

Dated at San Francisco, California,  
this 12th day of JUNE, 1970.

William J. Harvey  
President  
Augustine J. ...  
...  
...  
Vernon L. Sturgeon  
Commissioners