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Decision No. 81259

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of SUBURBAN WATER SYSTEMS, a)
California Corporation, for)
permission to issue \$2,000,000)
of Convertible Junior Bonds)
and \$200,000 of Common Stock.)

Application No. 53261
Petition for Modification
(Filed March 19, 1973)

SUPPLEMENTAL ORDER

By Decision No. 80024, dated May 9, 1972, in the above-entitled matter, the Commission, among other things, authorized Suburban Water Systems to issue and sell not exceeding \$2,000,000 in 8-1/2% Convertible Junior Bonds due September 30, 1977, and 4,000 shares of Common Stock for cash in multiples of units consisting of \$500 principal amount of Convertible Junior Bonds and one share of Common Stock at \$50, for a total price of \$550 per unit. By Decision No. 80868, dated December 19, 1972, the Commission authorized an extension of time to December 31, 1973 for issuing and selling said bonds and common stock.

On September 20, 1972, petitioner filed with the California Secretary of State an Amendment to its Articles of Incorporation which effected a three-for-one split of its common stock and a change in par value from \$10 per share to \$5 per share. The company seeks modification of said Decision No. 80024 to permit the sale of the unissued portion of the securities therein authorized in units consisting of \$500 principal amount of Convertible Junior Bonds and three shares of \$5 par value common stock at \$50, for a total price of \$550 per unit.

After consideration the Commission finds that the proposed modification of Decision No. 30024 would not be adverse to the public interest and concludes that the petition should be granted. A public hearing is not necessary.

IT IS ORDERED that Ordering Paragraph No. 2 of Decision No. 30024 is hereby modified to provide for the issuance and sale of not exceeding 12,000 shares of common stock, and for the issuance of three shares of \$5 par value common stock at \$50, in lieu of one share of \$10 par value common stock at \$50, as part of the unsold units authorized therein.

IT IS FURTHER ORDERED that, except as hereby further modified, Decision No. 30024, as modified by Decision No. 30363, shall remain in full force and effect.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 10th day of APRIL, 1973.

Vernon L. Sturgeon
President
William L. Sturgeon, Jr.
[Signature]
[Signature]
Commissioners

Commissioner J. P. Vukasin, Jr., being necessarily absent, did not participate in the disposition of this proceeding.