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Decision No. 81727

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)

CONTINENTAL TELEPHONE CORPORATION)
and COLFAX TELEPHONE EXCHANGE)

Application No. 54169
(Filed July 12, 1973)

for an order authorizing Continental)
Telephone Corporation to acquire)
through an exchange of stock and to)
control Colfax Telephone Exchange.)

O P I N I O N

Continental Telephone Corporation, of which Continental Telephone Company of California is a subsidiary, seeks authority to control Colfax Telephone Exchange, which owns and operates a public utility telephone system serving the City of Colfax and adjacent territory in Placer County.

In accordance with an Agreement and Plan of Reorganization and Exchange, Continental Telephone Corporation would deliver 50,000 shares of its \$1 par value common stock to Chester A. Gibbs and Gladys M. Gibbs in exchange for all the outstanding capital stock of Colfax Telephone Exchange, which stock consists of 4,204 shares of \$10 par value common stock.

After consideration the Commission finds that control of Colfax Telephone Exchange by Continental Telephone Corporation would not be adverse to the public interest, and concludes that the application should be granted. A public hearing is not necessary. The action taken herein shall not be construed as a finding of value of the stock of Colfax Telephone Exchange.

O R D E R

IT IS ORDERED that Continental Telephone Corporation may acquire through an exchange of stock and may control Colfax Telephone Exchange.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 16 day of August, 1973.

Verano R. Sturgeon
President

2-11-1968

James M.

Commissioners

Commissioner William Symons, Jr., being necessarily absent, did not participate in the disposition of this proceeding.

Commissioner D. W. Holmes, being necessarily absent, did not participate in the disposition of this proceeding.