Decision No. 84949

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of) SOUTHWEST WATER COMPANY, a corporation,) for an order authorizing it to issue) its common stock and debentures and to) acquire capital stock and control of) Suburban Water Systems, a public) utility, and for <u>ex parte</u> relief.)

Application No. 55655 Petition for Modification (Filed September 10, 1975)

ORIGINAL

FIRST SUPPLEMENTAL OPINION

By Ordering Paragraph No. 2 of Decision No. 84466, dated May 28, 1975, in the above-entitled matter, the Commission authorized Southwest Water Company to execute and deliver an Indenture governing its 9-1/2% Convertible Subordinated Debentures, and required the document to be in substantially the same form as that filed in this proceeding as Exhibit D.

The company reports that the final form of the Indenture differs somewhat from said Exhibit D, and desires authority to execute and deliver the document in substantially the same form as that registered with the Securities and Exchange Commission and dated August 15, 1975. The verified petition describes and explains the significant differences between said Exhibit D and the registered form of the Indenture, none of which are substantial from the standpoint of this Commission's regulatory functions.

After consideration the Commission reaffirms its findings in Decision No. 84465, and further finds that the revised form of petitioner's Indenture dated August 15, 1975, as registered with the Securities and Exchange Commission would not be adverse to the public interest. On the basis of this finding we conclude that the petition should be granted. A public hearing is not necessary.

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LSC

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FIRST SUPPLEMENTAL ORDER

IT IS ORDERED that Ordering Paragraph No. 2 of Decision No. 84466 is hereby modified to read as follows:

> 2. Southwest Water Company may execute and deliver an Indenture governing its 9-1/2% Convertible Subordinated Debentures, which document shall be in substantially the same form as that registered with the Securities and Exchange Commission and dated August 15, 1975.

IT IS FURTHER ORDERED that Decision No. 84466 shall remain in full force and effect except as modified by this First Supplemental Order.

The effective date of this First Supplemental Order is the date hereof.

Dated at San Francisco, California, this 30^{10} day of <u>SCOTEMBER</u>, 1975.

President Commissioners

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