

Decision No. 85412

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )

DOMINGUEZ WATER CORPORATION, )  
a California corporation, )for authorization to issue and sell )  
not to exceed 30,000 shares of its )  
Class B preferred shares, Series 1, )  
in exchange for property. )Application No. 55685  
Petition for Modification  
(Filed December 31, 1975)FIRST SUPPLEMENTAL ORDER

By Decision No. 85145, dated November 18, 1975, in the above-entitled matter, the Commission authorized Dominguez Water Corporation to issue not exceeding 30,000 shares of its \$10 par value Class B preferred shares Series 1 in exchange for all of the issued and outstanding capital stock of Hydro-Metric Service Corporation under the terms and conditions of an Agreement and Plan of Reorganization dated March 28, 1975.

The precise number of preferred shares to be issued was to be determined in part by the earnings of Hydro-Metric Service Corporation during the five-year period from January 1, 1975 through December 31, 1979. However, in view of the time which has elapsed since the date of said agreement, petitioner seeks authority to issue the preferred shares under the terms and conditions of said March 28, 1975 agreement as amended by a Supplemental Agreement dated December 16, 1975. The latter would change said five-year period to January 1, 1976 through December 31, 1980, and would extend all the previously agreed to dates and time periods by one year.

Good cause appearing,


IT IS ORDERED that Ordering Paragraph No. 1 of Decision No. 85145, dated November 18, 1975, is hereby amended to read as follows:

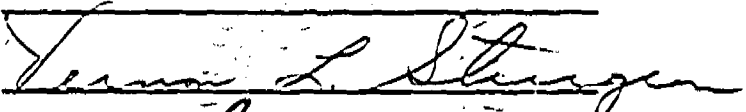
1. Dominguez Water Corporation may issue not exceeding 30,000 shares of its Class B preferred shares as requested in its application filed on May 9, 1975, for the purposes and under the terms and conditions set forth in said application, as modified and amended by a Supplemental Agreement substantially in the form attached as Exhibit A to its Petition for Modification filed on December 31, 1975; and on the further condition that prior to such security issue, it agree to and file a declaration to the effect that no portion of the capitalization or expenses of Hydro-Metric Service Corporation, and no dividends on or sums paid upon liquidation of the securities to be issued, will be included in any future rate proceeding.

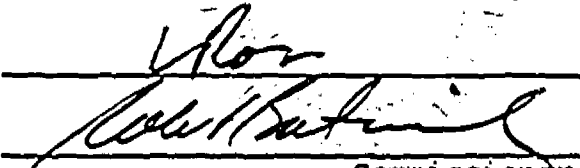
IT IS FURTHER ORDERED that Decision No. 85145 shall remain in full force and effect except as modified by this First Supplemental Order.

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

Dated at San Francisco, California, this 3<sup>rd</sup> day of FEBRUARY, 1976.

  
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President

  
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Commissioners

  
\_\_\_\_\_  
Commissioners

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