

CACD/CFF

Decision

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APR 27 1988

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of PACIFIC GAS AND)
ELECTRIC COMPANY to issue and sell)
not exceeding 14,000,000 shares of)
Common Stock, \$5 par value, in)
connection with a Shelf Registration)
Registration Program.)

(U-39-M)

ORIGINAL

Application 85-06-043
(Filed June 19, 1985;
Petition for Modification,
Filed March 15, 1988)

SUPPLEMENTAL OPINION

Summary of Decision

The decision grants Pacific Gas and Electric Company (PG&E) the authority requested in its petition for modification of Decision (D.)85-08-098.

By D.85-08-098, dated August 21, 1985 in Application (A.)85-06-043, the Commission authorized PG&E (among other things) to issue and sell, before October 1, 1987, up to 14,000,000 shares of its Common Stock, \$5 par value, (Common Stock), in connection with a Shelf Registration Program (Program).

PG&E has stated in its petition for modification that no common shares have been issued under the Program since 1986, and approximately 9,447,900 shares of those authorized by D.85-08-098 remain to be issued. Although PG&E has stated that it has no present plans to issue additional common shares under the Program, PG&E wants to maintain the authorization to issue the remaining shares in the future.

Notice of the filing of the petition for modification appeared on the Commission's Daily Calendar on March 22, 1988. No protests have been received.

Modification Sought

Accordingly, PG&E requests that the Commission extend the time period of the authorization granted by D.85-08-098, pertaining to the issuance of Common Stock under the Program, to expire on December 31, 1989, rather than October 1, 1987.

Findings of Fact

1. PG&E, a California corporation, operates as a public utility under the jurisdiction of this Commission.
2. The proposed extension of time to December 31, 1989, during which PG&E may issue the remaining shares of Common Stock under the Program as authorized by D.85-08-098, would be for proper purposes and would not be adverse to the public interest.
3. There is no known opposition to the petition and there is no reason to delay granting the authority requested.

Conclusions of Law

1. A public hearing is not necessary.
2. The petition for modification should be granted to the extent set forth in the supplemental order that follows.

The following supplemental order should be effective on the date of signature, to enable PG&E to implement the extension of time expeditiously.

SUPPLEMENTAL ORDER

IT IS ORDERED that:

1. Pacific Gas and Electric Company (PG&E), on or after the effective date of this supplemental order and on or before

December 31, 1989, is authorized to issue the remaining shares of Common Stock under the Program, as set forth in PG&E's petition for modification of D.85-08-098, filed with the Commission on March 15, 1988.

2. PG&E's petition for modification of D.85-08-098 requesting an extension of time through December 31, 1989 is granted as set forth above.

3. In all other respects, D.85-08-098 remains in full force and effect.


This supplemental order is effective today.

Dated APR 27 1988, at San Francisco, California.

STANLEY W. HULETT
President

DONALD VIAL
FREDERICK R. DUDA
C. MITCHELL WILK
JOHN B. OHANIAN
Commissioners

I CERTIFY THAT THIS DECISION
WAS APPROVED BY THE ABOVE
COMMISSIONERS TODAY.


Victor Weisner, Executive Director
16