

Decision 83 02 005

FEB 2- 1983

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of General Telephone)
Company of California to issue,)
sell, and deliver one or more)
series of its First Mortgage Bonds,)
debentures, promissory notes and/or)
other evidences of indebtedness in)
an aggregate principal amount out-)
standing at any one time not)
exceeding \$50,000,000 and to)
execute and deliver one or more)
Supplemental Indentures.)

Application 82-09-13
(Filed September 10, 1982, and
petition for extension of time
filed January 3, 1983)

ORDER MODIFYING DECISION 82-10-047

Decision (D.) 82-10-047 dated October 20, 1982 in this proceeding authorized General Telephone Company of California (General) to issue, sell, and deliver for cash in one or more series, its First Mortgage Bonds, debentures, promissory notes or other evidences of indebtedness in the aggregate principal amount of up to \$50,000,000 on or before December 31, 1982. Only \$5,000,000 of the securities were sold by that time.

According to General's letter dated January 3, 1983 and under Rule 43 of the Commission's Rules of Practice and procedure, General requests an extension of time to June 30, 1983 in which to sell the remaining \$45,000,000 in securities. Also, General requests this authority as early as possible in order to sell its securities expeditiously.

Good cause appearing,

IT IS ORDERED that Ordering Paragraph 1 of D.82-10-047 dated October 20, 1982 is amended to read as follows:

1. On or before June 30, 1983, General Telephone Company of California may issue, sell and deliver for cash, in one or more series, its First Mortgage Bonds, debentures, promissory notes, and/or other evidences of indebtedness in the aggregate principal amount up to \$45,000,000 at a price obtained by private placement, by a negotiated public offering or, if by competitive bidding, at the price offered in a bid which would result in the lowest annual cost of money to it calculated in the manner provided in the Invitation for Bids, a copy of which, in substantially the form to be used, is attached to the application as part of Exhibit C. The time period between the publication of the public invitation for bids and the opening of bids, if required, shall be not less than one day.

This order is effective today.

Dated FEB 2 1983, at San Francisco, California.

LEONARD M. GRIMES, JR.
President

VICTOR CALVO
PRISCILLA C. GREW
DONALD VIAL
Commissioners

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

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Joseph E. Bedovitz, Executive Director