

Decision S3 02 012 FEB 2- 1983

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of ROSEVILLE TELEPHONE COMPANY for )  
Authorization pursuant to Public ) Application 60396  
Utilities Code Sections 816-830 to ) (Filed March 26, 1981, and  
Issue 456,042 Shares of Its Capital) petition for extention of  
Stock. ) time filed January 11, 1983)

ORDER MODIFYING DECISION 92990

Decision (D.) 92990 dated May 5, 1981 in this proceeding authorized Roseville Telephone Company (Roseville) to issue 456,042 shares of its no par common stock on or before December 31, 1982. As of the expiration date of that authority, 95,638 of those shares remained unsold.

According to Roseville's letter dated January 11, 1983 and under Rule 43 of the Commission's Rules of Practice and Procedure, Roseville requests an extention of time until December 31, 1983 in which to sell the remaining 95,638 shares of common stock.

Roseville states that at the time the utility filed the application it anticipated that the demand for shares of stock among its stockholders, residents of its service and neighboring areas would enable the utility to issue and sell all the shares authorized by the Commission's order within the prescribed time

period. During the subsequent months, however, downward trends in the economy adversely impacted equity markets in general, and new issues in particular. Investments in telecommunications companies were affected not only by their general trends but also by uncertainty resulting from restructuring of the telecommunications industry. As a result of these unusual circumstances, Roseville was unable to sell all of the shares authorized, within the limited period.

Roseville believes that the recent surges in activity in equity markets, the recovery of certain general economic indicators, and the resolution of some of the uncertainties in the telecommunications industry will now afford the utility the opportunity to sell the remainder of common shares of stock previously authorized.

This order should be effective on the date of signature in order that Roseville may issue and sell its securities expeditiously.

Good cause appearing.

IT IS ORDERED that Ordering Paragraph 1 of D.92990 dated May 5, 1981 is amended to read as follows:

"1. Roseville Telephone Company, on or after the effective date of this order, but before December 31, 1983, for the purposes specified, may issue up to 95,638 shares of no par value common stock".

This order is effective today.

Dated FEB 2 1983, at San Francisco, California.

LEONARD M. GRIMES, JR.  
President

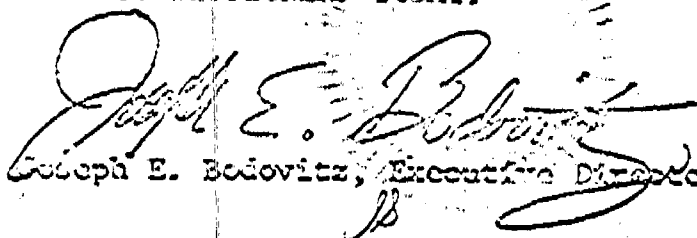
VICTOR CALVO

PRISCILLA C. GREW

DONALD VIAL

Commissioners

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

  
Joseph E. Bodovitz, Executive Director