

TELCO/RHG

Decision 97-03-065 March 26, 1997

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of PACIFIC BELL U-1001-C, )  
to issue debt securities and preferred )  
stock and to guarantee the obligations )  
of others for the benefit of Pacific )  
Bell, the total aggregate principal )  
amount of indebtedness and guarantees )  
not to exceed \$1 billion; to execute )  
and deliver one or more indentures; to )  
to sell, lease, assign or otherwise )  
dispose of or encumber utility property )  
in connection with the issuance of )  
securities; to extend the time period )  
and the terms and conditions of Deci- )  
sion No. 93-09-062 authorizing the )  
issuance of up to \$1.8 billion of de- )  
bentures and notes; to enter into )  
interest rate swaps and similar )  
arrangements; and for an exemption from )  
the Commission's Competitive Bidding )  
Rule. )

**ORIGINAL**

Application 96-11-038  
(Filed November 25, 1996)

Application of PACIFIC BELL U-1001-C, )  
to issue and sell Debt Securities in an )  
amount not to exceed \$1.8 billion; to )  
execute and deliver one or more inden- )  
tures; to enter into certain financing )  
contracts; an exemption from the Compe- )  
titive Bidding Rule; to provide an )  
"Evergreen Provision" for redemptions )  
and retirements of Debt Securities; and )  
in lieu of G.O. 24-B requirements, the )  
filing of certain reports. )

Application 93-07-022  
(Filed July 13, 1993)

ORDER CORRECTING ERROR

On February 5, 1997, by Decision (D.) 97-02-007, the Commission granted Pacific Bell's (Pacific) request to issue Securities not exceeding \$1 billion aggregate principal amount.

A.96-11-038, A.93-07-022 TELCO/RHG

An error has been noted on the second sentence of Paragraph 2, page 6 of D.97-02-007. Out of omission, the last part of the second sentence in said Paragraph 2 was inadvertently included. It is the Price Cap formula that is suspended in D.95-12-052.

Pursuant to Resolution A-4661,

IT IS ORDERED that the second sentence of Paragraph 2, page 6 of D.97-02-007 is amended to read that "Also under NRF, it is still possible for Pacific's cost to affect rates to the extent that Pacific's earned rate of return triggers sharing adjustments."

This order becomes effective today.

Dated March 26, 1997, at San Francisco, California.

/s/ WESLEY M. FRANKLIN  
WESLEY M. FRANKLIN  
Executive Director