

Appendix AUNITED STATES OF AMERICA
FEDERAL POWER COMMISSION

Pacific Power & Light Company)

Docket No. E-7025

NOTICE OF APPLICATION

(March 1, 1962)

Take notice that on February 19, 1962, an application was filed with the Federal Power Commission pursuant to Section 204 of the Federal Power Act by Pacific Power & Light Company ("Applicant"), a corporation organized under the laws of the State of Maine and doing business in the States of Oregon, Wyoming, Washington, California, Montana and Idaho, with its principal business office at Portland, Oregon, seeking an order authorizing the issuance of not to exceed 696,695 shares of its Common Stock with a par value of \$3.25 per share. Applicant proposes to offer the aforesaid Common Stock initially on a pro rata basis to holders of record of Applicant's presently outstanding Common Stock on the rights offering record date, in the ratio of one share of additional Common Stock for each twenty shares then held. The price of the additional shares will be determined by Applicant's Board of Directors shortly before the proposed offering date, at an appropriate discount. Each common stockholder of record will receive a transferable subscription warrant expressed in terms of rights which will have a life of not less than twenty days. Where the number of rights evidenced by a warrant is not evenly divisible by 20 or is less than 20, then the holder will be entitled to subscribe for one full share with the number of rights which exceeds a multiple of 20 or is less than 20. Applicant will not accept subscriptions for fractional shares. Any shares of the additional Common Stock not subscribed for by warrant holders pursuant to the aforesaid subscription offer will be sold by Applicant to underwriters at the same price at which the shares are to be sold to Applicant's stockholders. The underwriters' compensation for commitments to purchase any unsubscribed shares is to be fixed by competitive bidding. Applicant states that the net proceeds of the additional shares of Common Stock and of \$35,000,000 in principal amount of First Mortgage Bonds, Series due 1992 (proposed to be sold separately - Docket No. E-7024) will be applied to the payment of notes then outstanding (not expected to exceed \$42,000,000 in principal amount) under a Credit Agreement dated as of August 15, 1961 and to the carrying forward of Applicant's construction program - estimated at \$44,000,000 for 1962 and \$56,000,000 for 1963.