

*This information is not the official version of the Official Compilation of the Rules and Regulations of the State of New York (NYCRR). No representation is made as to its accuracy, nor may it be used as an official business record of the New York State Department of Public Service. To ensure accuracy and for evidentiary purposes, reference should be made to the official NYCRR. The Official NYCRR is available from West Publishing: 1-800-344-5009.*

§ 520.1 Contents of notice

Pursuant to the provisions of section 89-f of the Public Service Law, as amended, every waterworks corporation subject to said section, after the issuance or assumption of stocks, bonds, notes or other evidences of indebtedness, including bond, notes or other evidences of indebtedness payable on demand or within less than 12 months, shall file with this commission a notice of such transaction within the time and in the form specified in the following:

- (a) Name of reporting utility (indicate whether corporation, partnership, individual, or other party).
- (b) Address of reporting utility.
- (c) The name of the official responsible for statements submitted and to whom should be addressed any correspondence relating thereto.
- (d) Date of the report.
- (e) Period covered by the report (both dates inclusive where applicable).
- (f) Information regarding securities or obligations issued.
  - (1) Pursuant to authority granted by order of this commission:
    - (i) Notice of issuance shall be filed within the period specified in the order approving the issuance of the securities or obligations.
    - (ii) Issuance of capital stock, in exchange for convertible securities issued pursuant to commission authorization, may be reported annually, not later than 60 days after the end of the calendar year covered by the report; such report to show only the number of shares of such stock issued during such calendar year, the securities retired by reason of the exchange, and the additional consideration realized, if any, by reason of the exchange.
    - (iii) For each type of security or obligation, include the following information, as appropriate:
      - (a) Designation of security--classified according to distinguishing characteristics, such as class of stock of par value or no par value and dividend rate of preferred stock, or character of debt obligation and interest rate or maturity date or other distinguishing characteristic.
      - (b) Date of actual issue or assumption.
      - (c) Number of shares of each class of stock or principal amount of each debt obligation issued.
      - (d) Consideration realized from each class or type of security (if consideration is other than cash, give description and basis of value).
      - (e) Case number and date of order of this commission under which the security issue was authorized.
    - (2) Securities issued or assumed under circumstances not requiring the formal approval of this commission, such as obligations (real estate mortgages, chattel mortgages, conditional sale agreements, promissory notes, etc.) having a term of less than 12 months:
      - (i) Notice of issuance shall set forth the transaction covering obligations issued during each calendar month and shall be filed not later than 10 days after the end of the calendar month covered by such period.
      - (ii) For each type of obligation of \$ 10,000 or more, include the following information as appropriate:

(a) Designation of the obligation giving descriptive distinguishing characteristics. Include description of real estate mortgage, chattel mortgage, conditional sale agreement, or any hypothecation of assets given in connection with the obligation.

(b) Date of actual issue or assumption.

(c) Name of payee.

(d) Principal or face amount.

(e) Rate of interest.

(f) Date of maturity (if demand so specify) or schedule of periodic payments.

(g) Names of endorsers, if any.

(h) Consideration realized from issuance of the obligation.

(i) Purpose for which the obligation was issued; if for cash indicate the use to which the proceeds are to be applied.

(j) State whether the obligation represents an increase of indebtedness or an obligation given in renewal of existing obligations or in cancellation of accounts payable. For renewals of obligations of \$ 10,000 face amount or more, give the dates and amounts of the obligations for which the renewal obligation is in whole or in part to be substituted; for renewals of obligations of less than \$ 10,000 face amount, give the date or month of issuance, the rate of interest, date or month of maturity and the total amount of the obligations for which the renewal obligations is in whole or in part to be substituted. (See subparagraph (iv) of this paragraph).

(iii) For each type of obligation of less than \$ 10,000 face amount list the information required in subparagraph (ii) of this paragraph or group each type of obligation of less than \$ 10,000 face amount which is identical except for the payee, the exact date of issue or assumption within any one calendar month and the exact date of maturity within any one calendar month. Report for each group the information required in subparagraph (ii) (a), (e), (g), (h), (i) and (j) of this paragraph but substitute for subparagraph (ii) (b), (c), (d) and (f) the following; (b) month of actual issue or assumption, (c) number of obligations, (d) amount of indebtedness and (f) the month and year of maturity (if demand so specify).

(iv) Report the outstanding obligations as of the final date of the period covered by the notice of issuance. List the date of actual issue or assumption, principal or face amount and rate of interest of all obligations reported pursuant to subparagraph (ii) of this paragraph. For obligations reported pursuant to subparagraph (iii) of this paragraph list the date or month of actual issue or assumption, the rate of interest of each obligation or group of obligations and the amount of each obligation or group of obligations outstanding.

(3) For any other class of securities, give corresponding particulars, not later than 10 days after the end of the calendar month in which issued or assumed, to the end that the commission may be fully advised as to the nature of the transaction and purpose for which obligations were incurred or securities were issued and the proceeds therefrom are to be used.

(g) Each notice of issuance of securities or obligations shall be subscribed by an executive officer of the corporation, a member of the partnership, the individual owner, or other party of the utility in behalf of which the notice is filed, and affirmed by such person as true under the penalties of perjury.

#### § 520.2 Issuance not heretofore reported

Every such public utility which has not filed with this commission a notice of the issuance of any stocks, bonds, notes, or other evidences of indebtedness now outstanding and issued with or without the approval of this commission shall, within 30 days from the date of service of a copy of this order, file a notice of each such transaction in the form prescribed herein.