

# SECURITIES AND EXCHANGE COMMISSION

## FORM POS AMC

Post-effective amendments for application or declaration

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### FILER

#### **CENTRAL & SOUTH WEST CORP**

CIK: **18540** | IRS No.: **510007707** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **POS AMC** | Act: **35** | File No.: **070-08157** | Film No.: **94516710**  
SIC: **4911** Electric services

Business Address  
1616 WOODALL RODGERS  
FRWY  
DALLAS TX 75202  
2147541000

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 11 (POST-EFFECTIVE) TO

FORM U-1 APPLICATION-DECLARATION

UNDER THE

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

CENTRAL AND SOUTH WEST CORPORATION  
1616 Woodall Rodgers Freeway  
Dallas, Texas 75202

SOUTHWESTERN ELECTRIC POWER COMPANY  
428 Travis Street  
Shreveport, Louisiana 71156-0001

CENTRAL POWER AND LIGHT COMPANY  
539 North Carancahua Street  
Corpus Christi, Texas 78401-2802

WEST TEXAS UTILITIES COMPANY  
301 Cypress Street  
Abilene, Texas 79601-5820

PUBLIC SERVICE COMPANY OF OKLAHOMA  
212 East Sixth Street  
Tulsa, Oklahoma 74119-1212

TRANSOK, INC.  
2 West Sixth Street  
Tulsa, Oklahoma 74119

CENTRAL AND SOUTH WEST SERVICES, INC.  
1616 Woodall Rodgers Freeway  
Dallas, Texas 75202

(Names of companies filing this statement and addresses  
of principal executive offices)

CENTRAL AND SOUTH WEST CORPORATION

(Name of top registered holding company parent)

Stephen J. McDonnell, Treasurer  
Central and South West Corporation  
1616 Woodall Rodgers Freeway  
Dallas, Texas 75202

M. Douglas Dunn, Esq.  
Milbank, Tweed, Hadley & McCloy  
1 Chase Manhattan Plaza  
New York, New York 10005

(Names and addresses of agents for service)

2

Central and South West Corporation ("CSW"), a Delaware corporation and a registered holding company under the Public Utility Holding Company Act of 1935, as amended (the "Act"), and its subsidiary companies Central Power and Light Company ("CPL"), Public Service Company of Oklahoma ("PSO"), Southwestern Electric Power Company ("SWEPCO"), West Texas Utilities Company ("WTU"), Transok, Inc. ("Transok") and Central and South West Services, Inc. ("CSWS" and together with CPL, PSO, SWEPCO, WTU and Transok, the "Subsidiaries"), hereby file this Post-Effective Amendment No. 11 to the Form U-1 Application-Declaration in this File No. 70-8157 (the "Application-Declaration") for the purposes of amending Items 1 and 6 in the following respects. In all other respects, the Application-Declaration as previously filed and amended will remain the same.

Item 1. Description of Proposed Transaction.

Item 1 is hereby amended to include the following additional information:

Applicants hereby request that the Securities and Exchange Commission (the "SEC") reserve jurisdiction over (i) CSWS's requested \$60,000,000 increase in its borrowing limit from \$90,000,000 to \$150,000,000 and (ii) \$20 million of CSW's requested \$150,000,000 increase in its borrowing authority, in each case pending the submission of additional information to the SEC.

Item 6. Exhibits and Financial Statements.

Item 6 is hereby amended to file the following exhibit:

Amended

Exhibit 5 - Preliminary opinion of Milbank, Tweed, Hadley & McCloy, counsel to the Applicants.

3

S I G N A T U R E

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, as amended, the undersigned companies have duly caused this document to be signed on their behalf by the undersigned thereunto duly authorized.

Dated: March 18, 1994

CENTRAL AND SOUTH WEST CORPORATION

By /s/ STEPHEN J. MCDONNELL  
Stephen J. McDonnell  
Treasurer

CENTRAL POWER AND LIGHT COMPANY

By /s/ DAVID P. SARTIN  
David P. Sartin  
Controller

PUBLIC SERVICE COMPANY OF OKLAHOMA

By /s/ DAVID M. THOMISON  
David M. Thomison  
Treasurer

SOUTHWESTERN ELECTRIC POWER COMPANY

By /s/ A. G. HAMMETT, III  
A. G. Hammett, III  
Treasurer

WEST TEXAS UTILITIES COMPANY

By /s/ D. JOE LAMBRIGHT  
D. Joe Lambright  
Treasurer

TRANSOK, INC.

By /s/ O. T. STEWART  
O. T. Stewart  
Treasurer  
and Controller

CENTRAL AND SOUTH WEST SERVICES, INC.

By /s/ STEPHEN J. MCDONNELL  
Stephen J. McDonnell  
Treasurer

EXHIBIT INDEX

Exhibit Number	Exhibit	Transmission Method
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5	Preliminary opinion of Milbank, Tweed, Hadley & McCloy, counsel to the Applicants.	Electronic

Milbank, Tweed, Hadley & McCloy  
1 Chase Manhattan Plaza  
New York, NY 10005

March 18, 1994

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549

Re: Form U-1 Application-Declaration  
File No. 70-8157

Dear Sirs:

We refer to the Form U-1 Application Declaration (File No. 70-8157) under the Public Utility Holding Company Act of 1935, as amended (the "Application-Declaration"), including Amendment No. 11 thereto filed by Central and South West Corporation ("CSW"), a Delaware corporation and a registered public utility holding company, Central Power and Light Company, ("CPL"), Public Service Company of Oklahoma ("PSO"), Southwestern Electric Power Company ("SWEPCO"), West Texas Utilities Company ("WTU"), Transok, Inc. ("Transok") and Central and South West Services, Inc. ("CSWS"). CPL, PSO, SWEPCO, WTU, CSWS and Transok are sometimes hereinafter referred to as the "Subsidiaries". The Application-Declaration relates to certain proposed increases in the previously authorized short-term borrowing program and CSW System Money Pool (the "Money Pool"). Proposed transactions under the Money Pool include (i) issuance and sale of commercial paper by CSW to dealers, (ii) issuance and sale of commercial paper by CSW directly to financial institutions, (iii) issuance of notes by CSW or the Subsidiaries to banks in connection with bank borrowings, (iv) loans by CSW and the Subsidiaries to Subsidiaries borrowing through the Money Pool and (v) related borrowings by one or more of the Subsidiaries from time to time through the Money Pool from one or more of the Subsidiaries or CSW pursuant to open account advances or the issuance upon demand of promissory notes by the respective Subsidiaries to evidence such borrowings, all as described in the Application-Declaration and the exhibits thereto (collectively, the "Transactions"). We have acted as

special counsel for CSW and Subsidiaries in connection with the Transactions and, as such counsel, we are familiar with the corporate proceedings taken and to be taken by CSW and the Subsidiaries in connection with the transactions as described in the Application-Declaration.

We have examined originals, or copies certified to our satisfaction, of such corporate records of CSW and the Subsidiaries, certificates of public officials, certificates of officers and representatives of CSW and the Subsidiaries and other documents as we have deemed it necessary to require as a basis for the opinions hereinafter expressed. In such examination we have assumed the genuineness of all signatures and the authenticity of all

2

documents submitted to us as originals and the conformity with the originals of all documents submitted to us as copies. As to various questions of fact material to such opinions we have, when relevant facts were not independently established, relied upon certificates by officers of CSW and the Subsidiaries and other appropriate persons and statements contained in the Application-Declaration.

Based upon the foregoing, and having regard to legal considerations which we deem relevant, we are of the opinion that, in the event that the proposed Transactions are consummated in accordance with the Application-Declaration, as it may be amended, and subject to the assumptions and conditions set forth below:

1. CPL, WTU and CSWS are validly organized and duly existing under the laws of the State of Texas, CSW and SWEPCO are validly organized and duly existing under the laws of the State of Delaware and Transok and PSO are validly organized and duly existing under the laws of the State of Oklahoma.
2. All state laws applicable to the proposed Transactions will have been complied with.
3. CSW and the Subsidiaries, as lenders, will legally acquire any promissory notes of the Subsidiaries issued in connection with borrowings through the Money Pool.
4. The commercial paper and other notes proposed to be issued by CSW and the notes proposed to be issued by the Subsidiaries to CSW and to other Subsidiaries will be valid and binding obligations of CSW or the Subsidiaries, as the case may be, in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and the application of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

5. The consummation of the proposed Transactions will not violate the legal rights of the holders of any securities issued by CSW or the Subsidiaries or any associate company thereof.

The opinions expressed above in respect of the Transactions described in the Application-Declaration are subject to the following assumptions or conditions:

a. The Transactions shall have been duly authorized and approved to the extent required by state law by the Board of Directors of CSW and each of the Subsidiaries.

b. The Securities and Exchange Commission shall have duly entered an appropriate order or orders granting and permitting the Application-Declaration to become effective with respect to the Transactions described therein.

3

c. The Transactions shall have been accomplished in accordance with required approvals, authorizations, consents, certificates and orders of any state commission or regulatory authority with respect to the consummation of the Transactions and all such required approvals, authorizations, consents, certificates and orders shall have been obtained and remain in effect.

d. The commercial paper and other notes proposed to be issued by CSW and the Notes proposed to be issued by the Subsidiaries to CSW and to the other Subsidiaries shall be substantially in the forms attached as exhibits to the Application-Declaration and shall be properly completed and executed and, where required, countersigned.

e. The rate of interest on the commercial paper and notes that are the subject of the Application-Declaration shall not exceed the interest rate permitted by applicable state and federal law.

f. Borrowing through the Money Pool will not exceed those levels permitted from time to time by the borrowing Subsidiary's Articles or Certificate of Incorporation.

g. No act or event other than as described herein shall have occurred subsequent to the date hereof which would change the opinions expressed above.

We hereby consent to the use of this opinion as an exhibit to the Application-Declaration.



Very truly yours,

/s/ MILBANK, TWEED, HADLEY & MCCLOY  
Milbank, Tweed, Hadley & McCloy

RBW/GJF