GLENDORA, Calif., Sept. 16, 2013 /PRNewswire/ -- Southern California Public Power Authority ("SCPPA") announced today that it has received the requisite consents for its previously announced consent solicitation with respect to its Gas Project Revenue Bonds (Project No. 1), Series 2007A and Series 2007B (the "Bonds"). The consent solicitation expired at 5:00 p.m. , New York City time, on September 13, 2013 (the "Expiration Date").

As of the Expiration Date, D.F. King & Co., Inc, which acted as Information Agent and Tabulation Agent for the consent solicitation, advised SCPPA that it had received consents to proposed amendments from the holders of a majority in principal amount of the Bonds. The amendments are expected to be entered into upon the satisfaction of certain conditions described in the consent solicitation documents, including the payment of the cash consent fee to holders of the Bonds who provided a valid consent by the Expiration Date and the Bonds receiving ratings of at least "A3" from Moody's, "A-" from S&P and "A-" from Fitch.

The complete terms of and conditions to the consent solicitation are described in the Consent Solicitation Statement dated July 30, 2013, Supplement No.1 to the Consent Solicitation Statement dated August 26, 2013 and the accompanying amended Consent Form (collectively, the "Consent Solicitation Documents"). Copies of the Consent Solicitation Documents may be obtained from D.F. King & Co., Inc., the Information Agent and Tabulation Agent for the consent solicitation, at (800) 431-9645 (toll-free) or (212) 269-5550 (collect) or by email at scppa@dfking.com or at www.emma.msrb.org .

Wells Fargo Securities, LLC acted as Solicitation Agent for the consent solicitation.

This announcement is for informational purposes only and is not a solicitation of consents with respect to any securities.  This announcement shall not constitute an offer to buy or a solicitation of an offer to sell any Bonds.

SCPPA is a joint powers agency established pursuant to Title 1, Division 7, Chapter 5 of the Government Code, as amended, of the State of California. SCPPA issued the Bonds in 2007 to finance the purchase of a long-term gas supply for five of its members—the Cities of Anaheim, Burbank, Colton, Glendale, and Pasadena, California.

SOURCE  Southern California Public Power Authority