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Decision No. 13500.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
PACIFIC SOUTHWESTERN TRANSPORTATION)
COMPANY to issue and sell stock.)

Application Number 9939

ORIGINAL

E.J.Foulds and H.W.Hobbs,
for Applicant.

BY THE COMMISSION:

ORDER

Pacific Southwestern Transportation company asks permission to issue and sell at par \$25,000.00 of its common capital stock.

The Commission by Decision Number 13476 dated April 24, 1924 in Application Number 9937 declares that public convenience and necessity require the operation by Pacific Southwestern Transportation Company of an automotive stage line as a common carrier of passengers between the City of Lompoc and White Hills, Santa Barbara County and intermediate points. There has been filed with the Commission a statement showing that two busses, one costing \$4,000.00 and the other \$1,700.00 will be transferred to applicant. The information submitted does not warrant the Commission to authorize the issue of \$25,000.00 of stock.

The Commission is of the opinion that a public hearing is not necessary in this matter and that applicant should be permitted to issue not exceeding \$6,000.00 of its common stock. The money, property or labor to be procured or paid for by such issue is reasonably required by applicant.

IT IS HEREBY ORDERED that the Pacific Southwestern Transportation Company be, and it is hereby, authorized to issue and sell

at not less than par \$6,000.00 of its common capital stock and use the proceeds obtained from the sale of such stock to acquire auto stage equipment and for working capital.

The authority herein granted is subject to the following conditions:-

1. Applicant shall keep such record of the issue, sale and delivery of the stock herein authorized and of the disposition of the proceeds as will enable it to file on or before the 25th day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order in so far as applicable, is made a part of this order.
2. The authority herein granted will become effective upon the date hereof. None of the stock herein authorized to be issued may be issued, sold or delivered after October 1, 1924.

IT IS HEREBY FURTHER ORDERED that this application, in so far as it involves the issue of \$19,000. of stock be, and the same is hereby dismissed without prejudice.

DATED at San Francisco, California, this 1st day of May 1924.

C. Seamy

Dwight Martin

Egerton Shore

J. P. Whittier

Commissioners.