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Decision No. 13602.

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of the  
LATON WATER COMPANY  
for authorization to issue \$200.00 ad-  
ditional stock.

ORIGINAL

Application Number 10059

N.F.Densmore, for Applicant.

BY THE COMMISSION:

ORDER

Laton Water Company asks permission to issue and sell at par \$200.00 par value of its common stock. It is of record that the Fresno County Health Officer directed applicant to install a pipe line so as to enable it to furnish water to the Grammar School at Laton. To comply with the order of the health officer applicant had to lay approximately 1150 feet of two inch pipe. To pay for the pipe and its installation applicant sold two shares of stock to W.P. Gonser, one share to N. F. Densmore and one share to H.W.Sperbeck. These four shares of stock (\$200.00 par value) were issued without a permit from the Railroad Commission. The stock so issued is declared void by Section 52 of the Public Utilities Act. The testimony shows that the officers of the company were not aware that a permit to issue stock had to be obtained from the Commission. Upon having their attention called to this fact, they filed this application, on which a public hearing was held before Examiner Fankhauser. The Commission has considered the request of applicant, and believes it should be

granted, therefore-

IT IS HEREBY ORDERED that the Laton Water Company be, and it is hereby, authorized to issue and sell at not less than par on or before August 31, 1924 additional common stock in the amount of \$200.; such stock to be issued and sold in lieu of the \$200.00 of stock sold to N.P.Gonser, N.F.Densmore and H.W.Sperbeck.

IT IS HEREBY FURTHER ORDERED that Laton Water Company shall cancel the stock certificates issued to N.P.Gonser, N. F. Densmore and H.W.Sperbeck referred to in this order and to issue to N.P.Gonser, without additional charge, a certificate or certificates representing two shares of stock; to N.F.Densmore a certificate representing one share of stock; and to H.W.Sperbeck a certificate representing one share of stock.

IT IS HEREBY FURTHER ORDERED that the authority herein granted shall become effective upon the date hereof, and that applicant shall file with the Commission a report showing that the stock certificates to which reference has been made have been cancelled and new certificates issued in lieu thereof, in accordance with this order.

DATED at San Francisco, California, this 24<sup>th</sup> day of May, 1924.

Oliver

Egon Shaw

J. T. Whitting  
Commissioners.