

Decision No. 18480.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
DEALERS TRANSPORTATION CO.,)
a California corporation, for an)
order authorizing issue of stocks.)

Application No. 13804.

Edward E. Breitenbucher, for applicant.

BY THE COMMISSION:

OPINION

This is an application of Dealers Transportation Co. for an order authorizing it to issue 200 shares of its capital stock of the aggregate par value of \$10,000.00.

The applicant corporation was organized on or about February 15, 1923, with an authorized capital stock of \$10,000.00 divided into 200 shares of the par value of \$50.00 each, all common. The company is engaged in transporting goods on the San Joaquin and Sacramento Rivers and San Francisco Bay and its tributaries. It acquired at a cost of \$30,243.58 a new boat of 152 gross ton and 72 net ton capacity. Of the \$30,243.58, \$19,093.05 was advanced by C. F. Christensen, Florence Ann Jackson and F. L. Fulton. The balance of the cost of the boat was financed through the issue of notes and accounts payable. The \$10,000.00 of stock which applicant asks permission to issue will be accepted by C. F. Christensen, Florence Ann Jackson and F. L. Fulton in payment for the advances made by them.

I.

O R D E R

Dealers Transportation Co. having applied to the Railroad Commission for permission to issue stock, a public hearing having been held before Examiner Fankhauser and the Railroad Commission being of the opinion that the money, property or labor to be procured or paid for through the issue of the stock is reasonably required for the purposes specified herein, and that the expenditures for such purposes are not, in whole or in part, reasonably chargeable to operating expense or to income,

IT IS HEREBY ORDERED that Dealers Transportation Co. be, and it hereby is, authorized to issue, on or before October 31, 1927, 200 shares of its capital stock of the aggregate par value of \$10,000.00 to pay the \$19,093.05 advanced to applicant by C. F. Christensen, Florence Ann Jackson and F. L. Fulton and thereby finance in part the cost of the boat referred to herein.

IT IS HEREBY FURTHER ORDERED that Dealers Transportation Co. shall keep such record of the issue of the stock herein authorized as will enable it to file, within thirty (30) days after such issue, a verified report, as required by the Railroad Commission's General Order No. 24, which order, insofar as applicable, is made a part of this order.

IT IS HEREBY FURTHER ORDERED that the authority herein granted shall become effective upon the date hereof.

DATED at San Francisco, California, this 9th
day of June, 1927.

H. H. ...

C. ...

Leon ...