

LRA

Decision No. 18892

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)

NAPA VALLEY BUS COMPANY)

(a corporation) for leave to issue)
securities, to-wit, shares of)
capital stock.)

Application No. 13883.

BY THE COMMISSION:

O R D E R

WHEREAS, the Railroad Commission, by Decision No. 18217, dated April 11, 1927, granted to Napa Valley Bus Company, a corporation, a certificate of public convenience and necessity for the operation of an auto stage service as a common carrier of passengers between Calistoga and Vallejo, and

WHEREAS, Napa Valley Bus Company, in the above entitled matter, has applied to the Railroad Commission for permission to issue and sell, at this time at par, \$15,000.00 of its common capital stock for the purpose of financing the cost of two X 21 type, 21-passenger yellow coaches, at a cost of \$6,226.65 each, and other equipment immediately necessary to perform the service for which certificate was granted it, and to issue and sell, from time to time, an additional \$35,000.00 of common stock to purchase additional equipment when needed, and

WHEREAS, the Commission is of the opinion that this is a matter in which a public hearing is not necessary and that the money, property or labor to be procured or paid for through the issue of \$15,000.00 of the stock herein authorized 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, and that the issue of the \$35,000.00 of stock should not at this time be authorized for the reason that applicant has not shown the necessity for such issue, therefore

IT IS HEREBY ORDERED that Napa Valley Bus Company be, and it hereby is, authorized to issue and sell, at not less than par, on or before December 31, 1928, not exceeding \$15,000.00 of its common capital stock and use the proceeds from the sale of the stock herein authorized to purchase two X 21 type, 21-passenger yellow coaches and other equipment and to provide working capital.

IT IS HEREBY FURTHER ORDERED that applicant shall keep such record of the issue of the stock herein authorized and of the disposition of the proceeds, as will enable it to file, on or before the 5th day of each month, 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 4th day of October, 1927.

Ernest DeLo
DeLo
Leon DeLo
DeLo
M. J. DeLo
Commissioners.