

IRA

Decision No. 195-48

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
WEST SIDE TRANSIT COMPANY,)
a corporation, for permission to)
issue \$1,000.00 par value of its)
common capital stock.)

Application No. 14457.

N. M. Todd, for applicant.

BY THE COMMISSION:

OPINION AND ORDER

West Side Transit Company, a public utility, asks permission to issue \$1,000.00 par value of its common capital stock for the purposes hereinafter stated.

It is of record that N. M. Todd paid to applicant \$1,000.00 and received from applicant two stock certificates representing \$1,000.00 par value of stock. The certificates were issued under authority granted by the Commissioner of Corporations. Upon being informed by us that the issue of the stock should be authorized by the Railroad Commission, applicant filed its application in which it requests permission to issue \$1,000.00 par value of stock to N. M. Todd. He has agreed to return to applicant for cancellation the two certificates issued to him.

The testimony shows that applicant used the \$1,000.00 obtained from N. M. Todd to pay expenses incident to securing permission from this Commission to extend its operations.

A public hearing having been held in the above entitled matter before Examiner Fankhauser and the Commission being of the opinion that the money, property or labor to be procured or paid for by the issue of \$1,000.00 of stock is reasonably required by applicant and that the expenditures herein authorized are not in whole or in part reasonably chargeable to operating expenses or to income,

IT IS HEREBY ORDERED that West Side Transit Company be, and it is hereby, authorized to issue to N. M. Todd \$1,000.00 par value of its common capital stock, provided that he return to applicant for cancellation the two stock certificates heretofore issued to said N. M. Todd.

IT IS HEREBY FURTHER ORDERED that the authority herein granted will become effective upon the date hereof and that West Side Transit Company shall file with the Commission a statement showing the date on which it issued the stock herein authorized and the number of the certificate or certificates issued to represent such stock, and a report showing that it has received and cancelled the stock certificates heretofore issued to said N. M. Todd.

DATED at San Francisco, California, this 2nd
day of ~~March~~^{April}, 1928.

Leon Whitell

C. J. Seavey

Emmeline O. O'Connell

Thos. J. L. O'Connell

M. J. O'Connell

Commissioners.