

Decision No. 25052

in the business of maintaining and operating warehouses for the purpose of general storage of personal property in the City of Stockton. While ~~BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA~~ the company is authorized to engage in a general storage business, the

rates which it filed with the Commission on July 20 cover the storage in the Matter of the Application of PACIFIC STORAGE COMPANY, a corporation, for an order approving rates, tolls, rentals, charges, classifications, and rules and regulations. Application No. 18286

It is anticipated by the company that it will receive income in the Matter of the Application of these commodities for several years of PACIFIC STORAGE COMPANY, a corporation, for an order authorizing the Application No. 18287 of the issue of \$5,000. par value of capital stock that the company asks permission to issue \$5,000. of its common capital stock for working capital. The stock will be sold for cash at par to Neumiller and Ditzel for applicant.

Chas. C. Wagner	\$2,000.
Edward C. Wagner	2,500.
Edward H. Wagner	500.

BY THE COMMISSION:

The moneys realized from the sale of the stock to establish and conduct app Part N In-Office business.

ORIGINAL

The Pacific Storage Company filed its rates with the Commission in Application No. 18286 filed July 19, Pacific Storage Company, a corporation, asks the Commission to enter its order approving the schedule of rates, tolls, rentals, charges, classifications, and rules and regulations to which applicant refers in Application No. 18286. Its rates are on file with the Commission and Application No. 18286 will be dismissed.

In Application No. 18287 filed on the same date, Pacific Storage Company, a corporation, asks permission to issue and sell for cash at not less than par, \$5,000. par value of its common capital stock and use the proceeds for working capital.

Pacific Storage Company is a corporation, organized on July 14, 1932, under and by virtue of the laws of the State of California. It was organized for the purpose, among others, to engage the Commission to enter its order approving rates, tolls, rentals, charges, classifications, rules and regulations, the Commission

having considered the requests of applicant and being of the opinion

CORRECTION

CORRECTION

THIS DOCUMENT
HAS BEEN REPHOTOGRAPHED
TO ASSURE LEGIBILITY

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in the business of maintaining and operating warehouses for the purpose of general storage of personal property in the City of Stockton. While the company is authorized to engage in a general storage business, the rates which it filed with the Commission on July 20 cover the storage of beans, of bags, bean screenings and splits, grain, potatoes, onions, small seeds and wool in bags.

It is anticipated by the company that it will receive little or no income from the storage of these commodities for several months after the same are placed in its warehouse. It is because of this situation that the company asks permission to issue \$5,000. of its common capital stock for working capital. The stock will be sold for cash at par to the following persons:-

Chas. C. Wagner	\$2,000.
Edward C. Wagner	2,500.
Edward H. Wagner	500.

The moneys realized from the sale of the stock will be used to establish and conduct applicant's warehouse business.

The Pacific Storage Company filed its rates with this Commission on July 20. There is no need for this Commission to approve by a formal order the rates, tolls, rentals, charges, classifications, rules and regulations to which applicant refers in Application No. 18286. Its rates are on file with the Commission and therefore Application No. 18286 will be dismissed.

ORDER

Pacific Storage Company, a corporation, having asked permission to issue stock in the amount of \$5,000., and having asked the Commission to enter its order approving rates, tolls, rentals, charges, classifications, rules and regulations, the Commission having considered the requests of applicant and being of the opinion

that there is no need for a public hearing on these matters,, that the money, property or labor to be procured or paid for by the issue of \$5,000. of stock is reasonably required by applicant for the purposes herein stated, and that the expenditures for such purposes are not in whole or in part reasonably chargeable to operating expenses or to income, and that applicant's request for an order approving rates, tolls, rentals, charges, classifications, and rules and regulations, should be dismissed without prejudice, therefore,

IT IS HEREBY ORDERED as follows:-

1. Application No. 18286 be, and the same is hereby, dismissed without prejudice.
2. Pacific Storage Company, a corporation, may on or before June 30, 1933, issue and sell at par for cash, not exceeding \$5,000. par value of its common capital stock and use the proceeds for the purpose of establishing and conducting its warehouse business in the City of Stockton.
3. Pacific Storage Company, a corporation, shall keep such record of the issue and sale 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 insofar as applicable, is made a part of this order.

DATED at San Francisco, California, this 15th day of August, 1932.

W. L. Devery
Leon Abbe
W. B. Cline
W. B. Cline
James H. Alford
Commissioners.