

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

Decision No. 1911

In the matter of the application)
of Valley Pipe Line Company for) Application No. 1246.
authority to issue stock.)

LOVELAND, Commissioner.

First Supplemental Order

This Commission having issued an order on September 19, 1914, in the above entitled matter (Decision No. 1805) authorizing the applicant herein to issue 53,184 shares of capital stock of the par value of \$100 per share, and said order having provided that, excepting 650 shares, the stock therein authorized to be issued should be issued only after this Commission had issued a supplemental order,

And it now appearing that Valley Pipe Line Company desires authority to issue 2,811½ shares of its capital stock to replace a like amount of stock erroneously issued without a supplemental order from this Commission, on October 6, 1914,

And it appearing further that the applicant herein has received in cash \$225,000 in payment for the 2,811½ shares of stock which it is now proposed to issue, being at the rate of \$80 per share,

IT IS HEREBY ORDERED that Valley Pipe Line Company be given authority and it is herein given authority to issue 2,811½ shares of its capital stock of the par value of \$100 per share.

The authority herein granted is granted subject to all of the conditions not in conflict with the order herein, enumerated in this Commission's order of September 19, 1914, (Decision No. 1805) upon this application.

The stock herein authorized to be issued shall be issued in the following amounts to the following named parties, upon the surrender by them and the cancellation of stock in similar amounts erroneously issued to the same persons and corporations, on or about October 6, 1914:

1 share to J. C. Van Eck
1 share to John Lawson
1 share to B. D. Adamson
2,806 $\frac{1}{2}$ shares to Anglo Saxon Petroleum Company Ltd.

By order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 30th day of October, 1914.

John M. Eschman
W. H. Howard
Edwin O. Edgerton

Commissioners.