

Decision No.

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA.

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In the Matter of the Application of
 SAN JOSE RAILROADS and SOUTHERN
 PACIFIC COMPANY for authority to ex-
 change Alum Rock First Mortgage Bonds
 of the aggregate par value of \$50,000
 and San Jose & Santa Clara Railroad
 Company First Mortgage Sinking Fund Gold
 Bonds of the aggregate par value of
 \$200,000 for San Jose & Santa Clara County
 Railroad Company First and Refunding
 Mortgage Sinking Fund 40-year Gold Bonds
 of the aggregate par value of \$250,000.

Application
No. 2702.

Decision No. 3976

 Guy Shoup for applicant.

LOVELAND, Commissioner.

O P I N I O N .

In this matter, San Jose Railroads applies to this Commission for authority to purchase \$50,000 of San Jose and Alum Rock Railway 6 per cent. bonds and \$200,000 of San Jose and Santa Clara Railroad Company 6 per cent. bonds; all of said bonds having matured January 3, 1913, and now being held by Southern Pacific Company. San Jose Railroads also ask for authority to refund said \$250,000 of bonds by the issue to Southern Pacific of \$250,000 of San Jose and Santa Clara County Railroad Company 40-year $4\frac{1}{2}$ per cent. gold bonds.

At the hearing, the applicant withdrew the request for authority to issue the \$250,000 of San Jose and Santa Clara County Railroad Company bonds, stating that the matter would be represented when full information was at hand as to the price at

which the bonds were to be issued.

This leaves, therefore, merely the request of San Jose Railroads to purchase bonds of San Jose and Alum Rock Railway and San Jose and Santa Clara Railroad Company, -its subsidiaries. An authorization from the Commission is not necessary for this purchase and the matter will, therefore, be dismissed.

O R D E R.

IT IS HEREBY ORDERED that the application herein be and the same is hereby order dismissed.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 21st
day of January, 1917.

Max Thelen
H. B. Loveland
Alex. Gordon
Edwin O. Edgerton
Frank R. Fisher

Commissioners.