

Decision No. 7322

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of
MARTINEZ-BAY POINT STAGE COMPANY)
For authority to issue stock.)

Application No. 5082.

ORIGINAL

O'Connor and Schwartz, for applicant.

BY THE COMMISSION:

O R D E R

MARTINEZ-BAY POINT STAGE COMPANY, asks permission to issue, and sell for cash at par, 303 shares (\$3,030.) of its capital stock.

The petition shows that Martinez-Bay Point Stage Company was incorporated on July 26, 1919, with an authorized capital stock issue of \$10,000.00 divided in 1,000 shares of \$10.00 each. By Decision Number 7275 dated March 17, 1920, applicant is authorized to operate an automobile stage line for the transportation of passengers, between Martinez and Bay Point, Contra Costa County. It is for the purpose of purchasing a seven passenger Studebaker automobile valued at approximately \$3,000. and establishing its business that applicant asks permission to issue the 303 shares of stock. Three of the shares have been subscribed for by the directors of the corporation.

We are of the opinion that this is a matter in which a public hearing is not necessary, and that the application should be granted, subject to the conditions of this order.

IT IS THEREFORE ORDERED, that MARTINEZ-BAY POINT STAGE COMPANY be, and it is hereby authorized to issue, and sell on or before August 31, 1920, for cash at par, 303 shares (\$5,030.) of its capital stock and use the proceeds to purchase a seven passenger Studebaker automobile, referred to in the petition herein, and for working capital, provided that Martinez-Bay Point Stage Company keep such record of the issue and sale of stock herein authorized and of the disposition of the proceeds as will enable it to file on or before the twenty-fifth day of each month a verified report, as required by the Railroad Commission's General Order No. 24, which order, in so far as applicable, is made a part of this order.

Dated at San Francisco, California, this 30th day of March, 1920.

H. D. Howard
Frank Brown
Dwight Martin

Commissioners.