

LEM

Decision No. 28960

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
COAST LINE TRUCK SERVICE, INC.,)
a corporation, for a certificate of)
public convenience and necessity to) Application No. 20111
operate an automotive truck line.)

BY THE COMMISSION:

SECOND SUPPLEMENTAL ORDER

ORIGINAL

Coast Line Truck Service, Inc., by Decision No. 28960, dated July 3, 1936, as amended, was authorized, among other things, to issue not exceeding 88 shares of stock of the par value of \$8,800.00 on or before December 1, 1936, and to assume the payment of indebtedness not exceeding \$8,488.83 in payment for properties to be acquired from Fred Kaylor, Alex Anzilotti and Goseph Tanbellini.

In the opinion preceding the order in the above decision Goseph Antonetti's name was included as one of the individuals to whom the stock of the corporation would be issued in exchange for properties, but through inadvertence was not carried into the order. However, no stock has been issued up to this time.

The Commission now is advised that Fred Kaylor does not desire to transfer his properties in exchange for stock and that Ali Bertacca has purchased the interest of Goseph Tanbellini. A combined balance sheet of the three remaining individuals showing the assets now proposed to be transferred to the corporation, as of October 23, 1936, is as follows:-

ASSETS

Cash	\$ 1,033.38
Equipment	3,092.00
Accounts receivable	4,660.56
Furniture and fixtures	150.00
Total	<u>\$ 8,935.94</u>

LIABILITIES

Accounts payable	\$ 1,124.00
Net worth	7,811.94
Total	<u>\$ 8,935.94</u>

The Commission therefore has been asked to permit the issue of 78 shares of stock instead of the 88 shares heretofore authorized. It has considered this request and is of the opinion that a further hearing in this proceeding is unnecessary, that the money, property or labor to be procured or paid for through the issue is reasonably required for the purpose specified herein, and that the expenditures for such purpose are not, in whole or in part, reasonably chargeable to operating expenses or to income, therefore,

IT IS HEREBY ORDERED that Coast Line Truck Service, Inc. be, and it hereby is, authorized to issue on or before February 28, 1937, to Alex Anzilotti, Ali Bertacca and Goseph Antonetti in part payment for the assets referred to herein, not exceeding 78 shares of its common capital stock of the aggregate par value of \$7,800.00, in lieu of the 88 shares of stock heretofore authorized by Decision No. 28960 dated July 3, 1936, provided-

1. That the authority herein granted will become effective upon the date hereof; and
2. That applicant shall keep such record of the issue of stock herein authorized as will enable it to file within thirty(30) days thereafter a report, as required by the Commission's General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

IT IS HEREBY FURTHER ORDERED that the order in Decision No. 28960, dated July 3, 1936, as amended, shall remain in full force and effect, except as modified by this Second Supplemental Order.

DATED at San Francisco, California, this 20th day of November, 1936.

M B Davis
Leon Whidell
W H Ann
Walter H. ...
Frank R. ...

Commissioners.