

Decision No. 30450

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
DE PUE WAREHOUSE COMPANY, a corporation,)
and ELVA DE PUE MATTHEWS for authority)
to dissolve said corporation and convey)
warehouse property and equipment.)

Application No. 21638.

ORIGINAL

CHARLES S. WHEELER, JR. and REGINALD L. VAUGHAN,
for De Pue Warehouse Company, a corporation,
and Elva De Pue Matthews, Applicants.

BY THE COMMISSION:

O P I N I O N

In this matter DE PUE WAREHOUSE COMPANY, a California corporation, seeks authority to transfer to the petitioner, Elva De Pue Matthews, its sole stockholder of record, all of its assets, property, and equipment, in liquidation of her stock. Thereupon, DePue Warehouse Company will be dissolved and its business wound up.

A public hearing was had before Examiner Austin at San Francisco, on December 21, 1937, when evidence was offered, the matter submitted, and it is now ready for decision.

From the evidence, it appears that until recently all the issued and outstanding stock of De Pue Warehouse Company was owned and held by Correnah De Pue Osgood and Elva De Pue Matthews, the former owning 305 shares, and the latter 310 shares. On August 13, 1937, Correnah De Pue Osgood sold, transferred, and assigned to Elva De Pue Matthews all of her stock, and the latter ever since has been the

owner of 615 shares, comprising all the outstanding stock of the corporation.

Because of the merger of the sole ownership of all the outstanding shares of stock of De Pue Warehouse Company in the petitioner Elva De Pue Matthews, the continued maintenance of the corporate entity of the corporation is no longer necessary. Petitioner Elva De Pue Matthews intends to and is well able to carry on the warehouse business previously conducted by the company, so that the public will continue to be adequately served. The dissolution of the corporation will effect substantial savings, it is stated, as to taxes, and in other respects. Since the application appears to be in the public interest and no objection has been voiced, the application will be granted. Accordingly, an order will be made authorizing the transfer of the property of the corporation to petitioner Elva De Pue Matthews.

O R D E R

A public hearing having been had in the above entitled matter, evidence offered, the matter submitted, and the Commission being now fully advised in the premises:

IT IS HEREBY ORDERED:

(a) That the petitioner De Pue Warehouse Company, a corporation, be and it is hereby authorized to assign, transfer, and convey to petitioner Elva De Pue Matthews, its sole stockholder of record, all of its property and equipment used by said corporation in the conduct of its business as a warehouse corporation, in consideration of the liquidation by applicant Elva De Pue Matthews of the stock of said De Pue Warehouse Company now owned and held by her,

consisting of 615 shares thereof, and comprising all of the outstanding capital stock of said corporation.

(b) That the said petitioner Elva De Pue Matthews be and she is hereby authorized to acquire said warehouse, property, and equipment from said petitioner De Pue Warehouse Company, and to operate and conduct the said warehouse business. Said authority is granted subject to the following conditions:

1. That De Pue Warehouse Company and Elva De Pue Matthews shall immediately join in a common supplement to the tariffs on file with the Commission in the name of De Pue Warehouse Company, said De Pue Warehouse Company, on the one hand, withdrawing from, and said Elva De Pue Matthews, on the other hand, adopting and establishing as her own, said tariffs and all effective supplements thereto;

2. That within thirty (30) days after the transfer of said property and equipment, said Elva De Pue Matthews shall file with the Commission a copy of each deed of conveyance; and

3. That the authority herein granted shall become effective upon the date hereof.

Dated at San Francisco, California, this 30th day of December, 1938.

Leon Whelan
Robert Whelan
Frank Whelan

Commissioners.