

Decision No. 21592

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
LOS ANGELES RAILWAY CORPORATION  
for an order, pursuant to Section 52  
of the Public Utilities Act authoriz-  
ing (1) the issuance of 200,000 shares  
of no par value common stock having a  
stated value of \$2,000,000.; (2) the  
exchange of such stock for the out-  
standing 200,000 shares of \$100. par  
value of common stock of the said cor-  
poration.

Application No. 21592

ORIGINAL

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

Good Cause appearing therefor:

IT IS HEREBY ORDERED that the provision of the order in  
Decision No. 30430 dated December 20, 1937 reading--

"A public hearing having been held in the above entitled  
matter before Examiner Fankhauser and the Commission having  
considered the evidence submitted at such hearing and it  
being of the opinion that the money, property or labor to  
be procured or paid for by the issue of the stock herein  
authorized is reasonably required by applicant for the pur-  
poses herein stated and that the expenditures for such pur-  
poses are not in whole or in part reasonably chargeable to  
operating expenses or to income, therefore, "

be, and the same is hereby, amended so as to read--

A public hearing having been held in the above entitled  
matter before Examiner Fankhauser on December 8, 1937, at  
which hearing all persons to whom Los Angeles Railway Corpora-  
tion proposed to issue stock had the right to appear, and the  
Commission having considered the evidence submitted at such  
hearing and it being of the opinion that the plan of the Los  
Angeles Railway Corporation to exchange 200,000 shares of no  
par value common stock having a stated value of \$2,000,000. for  
the outstanding 200,000 shares of \$100. par value of common  
stock is fair and equitable, that the money, property or labor  
to be procured or paid for by the issue of the stock herein  
authorized is reasonably required by applicant for the pur-  
poses herein stated and that the expenditures for such pur-  
poses are not in whole or in part reasonably chargeable to  
operating expenses or to income, therefore,

IT IS HEREBY ORDERED that the order in Decision No. 30430 dated December 20, 1937 shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 7<sup>th</sup> day of February, 1938.

M. L. M.  
Leon C. M.  
Frank P. M.

Paul & O'Leary  
Commissioners.