

Decision No. 31992

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of

SOUTHERN PACIFIC MILLING COMPANY,

a California corporation, for an order
authorizing the issue of shares of
preferred and common stock.

} Application No. 21852

BY THE COMMISSION:

FIRST SUPPLEMENTAL ORDER

The Railroad Commission, by its order in Decision No. 30764, dated April 11, 1938, authorized the Southern Pacific Milling Company, to issue, on or before December 31, 1938, 30,810 shares of its common stock of a par value of \$20.00 a share in exchange for, and upon surrender of, 6,162 shares of common stock of the par value of \$100.00; and to issue 6,955 shares of its preferred stock of a par value of \$20.00 a share in exchange for, and upon surrender of, 1,391 shares of preferred stock of the par value of \$100.00 a share. By said order, the Commission further authorized Southern Pacific Milling Company to issue and sell, on or before December 31, 1938, at not less than the par value thereof, 2,000 shares of its common stock of a par value of \$20.00 a share and use the proceeds to pay indebtedness.

In a supplemental petition filed on April 28, 1939, Southern Pacific Milling Company reports that some stockholders have not yet turned in their common and preferred shares of stock, having a par value of \$100.00 a share for exchange into shares of stock having a par value of \$20.00 a share and that it has not yet sold any of the 2,000 shares of common stock which it is authorized to sell for the purpose of paying indebtedness. Applicant requests that it be granted additional time, to December 31, 1939, to exchange its stock as authorized by the order in said Decision No. 30764, dated April 11, 1938,

and to sell said 2,000 shares of stock authorized by said order for the purpose of paying indebtedness.

The Commission has considered applicant's request and believes that such request should be granted, therefore,

IT IS HEREBY ORDERED, that the order in Decision No. 30764, dated April 11, 1938, be, and the same in hereby amended so as to permit Southern Pacific Milling Company to issue and exchange, and to issue and sell, on or before December 31, 1939, the stock referred to in this First Supplemental Order.

IT IS HEREBY FURTHER ORDERED, that the order in said Decision No. 30764, dated April 11, 1938, shall remain in full force and effect, except as modified by this First Supplemental Order.

DATED at San Francisco, California, this 9th day of May, 1939.

Robert W. Anderson
Frank B. Smith
Ray L. Carey
H. H. Miller
Justice J. Casper

COMMISSIONERS