

Decision No. 32731

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
COAST LINE TRUCK SERVICE, INC., )  
for a permit authorizing it to sell ) Application No. 23226  
and issue 102 shares of its capital )  
stock for cash at \$100 per share. )

BY THE COMMISSION:

ORIGINAL

O P I N I O N

Coast Line Truck Service, Inc. asks permission to issue and sell 102 shares of its common capital stock as follows:-

- 25½ shares to S. D. Ackerman for cash, at the par value of \$100 per share,
- 25½ shares to H. S. Center for cash, at the par value of \$100 per share,
- 25½ shares to Edward Lester for cash, at the par value of \$100 per share,
- 25½ shares to T. A. Minardi for cash, at the par value of \$100 per share.

The company will use the proceeds realized from the sale of said stock to pay in part the cost of an Auto-car Diesel tractor and a Fruehauf trailer. It is represented that the additional equipment is needed because of the increase in applicant's business.

Applicant now has outstanding 78 shares of common stock. Each of the individuals mentioned owns 19½ shares of the outstanding stock.

Applicant is engaged in the freight transportation business and for 1938 reported operating revenues of \$69,526. Its operating revenues for the 11 months ending November 30, 1939 are reported at \$120,584.

O R D E R

The Commission having considered the request of Coast Line Truck Service, Inc. for permission to issue 102 shares of its common capital stock, and it being of the opinion that this is not a matter

on which a hearing is necessary, that the money, property or labor to be procured or paid for by the issue of said stock is reasonably required for the purposes herein authorized, that the expenditures for such purposes are not in whole or in part reasonably chargeable to operating expenses or to income, and that this application should be granted subject to the provisions of this order, therefore,

IT IS HEREBY ORDERED that Coast Line Truck Service, Inc. be, and it is hereby, authorized to issue and sell, on or before April 1, 1940, for not less than par, \$10,200 par value of its common capital stock and use the proceeds to pay in part the cost of the Auto-car Diesel tractor and the Fruehauf trailer, referred to in this application.

IT IS HEREBY FURTHER ORDERED that Coast Line Truck Service, Inc. shall file with the Railroad Commission monthly reports in compliance with the Commission's General Order No. 24-A, which order, insofar as applicable, is hereby made a part of this order.

DATED at San Francisco, California, this 16<sup>th</sup> day of January, 1940.

W. L. Riley  
Franklin  
Robert

Justice D. Cremon  
Commissioners