

Decision No. 31243?

ORIGINAL

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of }
RHODES STAGES, }
a corporation, for an Order Authoriz- }
ing Issue of Stock. }

Application No. 23290

BY THE COMMISSION:

OPINION AND ORDER

This is an application by Rhodes Stages for an order authorizing it to issue sixty-five (65) shares of its common stock, of the aggregate par value of \$6,500, in payment for properties.

Rhodes Stages is a corporation organized on or about October 12, 1936 under the laws of the State of California. It has been engaged, and is now engaged, in business as a private carrier of persons by chartered cars and, in addition, as a common carrier of passengers, baggage and snow sports equipment, during the winter sports season, between San Francisco, Oakland, Berkeley and Albany on the one hand, and Mineral, Tehama County, on the other hand, under a certificate of public convenience and necessity granted by the Commission by Decision No. 31612, dated December 28, 1938, as amended, in Application No. 22400.

The company has an authorized capital stock of 250 shares, all common, of the par value of \$100 each. On November 22, 1936, it agreed to issue to Agnes J. Rhodes sixty-five (65) shares of its stock, at par, in consideration for the transfer to it of four motor coaches, shop equipment, parts, a gasoline pump and office furniture and fixtures, the entire properties having a present value estimated by applicant at \$6,500.

The Commission has considered the company's request to issue \$6,500 of stock and is of the opinion that the money, property or labor to be procured or paid for by such issue of stock is reasonably required

for the purpose indicated 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 Rhodes Stages be, and it hereby is, authorized to issue, on or before June 30, 1940, at par, not exceeding \$6,500 of its common stock in payment for the properties referred to in this application.

IT IS HEREBY FURTHER ORDERED that Rhodes Stages shall file with the Commission within thirty (30) days after the issue of said stock, a report showing the amount of stock issued and the consideration received therefor.

IT IS HEREBY FURTHER ORDERED that the authority herein granted shall become effective upon the date hereof.

DATED at San Francisco, California, this 27th day of February, 1940.

Ray L. Riley
Frank D. Smith
Ray B. Barby
John F. Cramer
COMMISSIONERS.