

**ORIGINAL**

Decision No. 40430

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application	)	
of EDGAR De PUE OSGOOD, doing	:	
business as DePUE WAREHOUSE COMPANY	)	
OF SAN FRANCISCO to sell and convey	:	Application
and of CORRENNAH DePUE OSGOOD to	)	No. 28488
purchase and acquire a two-fifths	:	
(2/5) interest in the operating	)	
rights and property herein described.	:	
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OPINION AND ORDER

Pursuant to the authority granted by Decision No. 39243, dated July 30, 1946, in Application No. 27621, Correnah DePue Osgood transferred to her son, Edgar DePue Osgood, the DePue Warehouse Company of San Francisco properties and business. Under the agreement of sale, he now owes her \$16,617.85.

Subsequent to the acquisition of the properties, Edgar DePue Osgood undertook the construction of a two-story reinforced concrete office building at 725 Second Street, San Francisco. He reports that the actual cost of the building has exceeded the original estimates. For the purpose of increasing his funds and reducing his indebtedness, he asks permission to sell an undivided two-fifths interest in the DePue Warehouse properties and business to his mother, Correnah DePue Osgood. She will pay for the undivided two-fifths interest \$4,635.38, which is two-fifths of the net worth of the business as of March 31, 1947. The \$4,635.38 will be credited to the balance due under the agreement executed pursuant to the authority granted by Decision No. 39243.

A copy of the agreement between the parties is filed in this application as Exhibit "A". It defines the conditions under which the transfer of the undivided two-fifths interest will be made, and also the terms and conditions under which the warehouse business will be conducted by the parties as co-partners.

The action taken herein shall not be construed to be a finding of the value of the properties herein authorized to be transferred.

The Commission has considered applicants' request and believes that this is not a matter on which a hearing is necessary, and that this application should be granted, subject to the provisions of this opinion and order, therefore,

IT IS HEREBY ORDERED as follows:

1. Edgar DePue Osgood may, after the effective date herof and on or before September 30, 1947, sell and convey to Correnah DePue Osgood an undivided two-fifths interest in the warehouse properties and business operated under the name of DePue Warehouse Company of San Francisco, such sale and transfer to be made in accordance with the terms and conditions of the agreement on file in this application as Exhibit "A".

2. Immediately upon the transfer of said undivided two-fifths interest, Edgar DePue Osgood and Correnah DePue Osgood shall, on not less than five (5) days' notice to the Commission and to the public, supplement or reissue tariffs on file with the Commission insofar as they name rates, rules and regulations governing operations at the warehouses involved in this proceeding

to show that Edgar DePue Osgood has withdrawn or canceled and that Edgar DePue Osgood and Correnah DePue Osgood, copartners, have concurrently adopted or established as their own said rates, rules and regulations, such tariff filings in all respects to comply with the regulations governing the construction and filing of warehouse tariffs set forth in the Commission's General Order No. 61.

3. The authority herein granted is effective fifteen (15) days after the date hereof.

Dated at San Francisco, California, this 24<sup>th</sup> day of June, 1947.

Harold A. Kula  
Justin J. Galloway  
Frank J. Powell  
A. J. [unclear]  
Kenneth [unclear]  
Commissioners