

ORIGINAL

Decision No. 42613

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
	:	
-or-)	Application
	:	No. 30022
MORELLO CENTRAL VALLEY WAREHOUSE)	(First Supplemental)
CO., for permission to issue securities.	:	
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FIRST SUPPLEMENTAL ORDER

The Commission by Decision No. 42540, dated February 23, 1949, authorizes Morello Central Valley Warehouse Co. to issue, on or before April 15, 1949, 400 shares of stock to Eugenio Morello for the improvement or maintenance of its service. In its application, applicant asked permission to issue and sell 1,000 additional shares of its capital stock for cash, at the price of \$10 per share. The Commission did not pass upon such request for the reason that applicant had not filed with the Commission a satisfactory statement of the purposes for which it desired to use the proceeds.

On March 7, applicant filed its first supplemental application, in which it reports that it proposes to acquire a truck at an estimated cost of \$7,000, and install an elevator, six stainless steel tanks, a power saw, a brandy scale and other utensils, at a cost of more than \$5,000. It further reports that it should spend about \$5,000 to solicit business.

At this time applicant needs \$10,000 in new capital to increase its facilities, equipment and business.

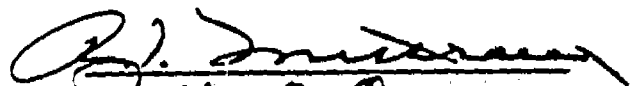
The Commission has considered applicant's first supplemental application and is of the opinion that a hearing thereon is

not necessary, that the money, property or labor to be procured or paid for through the issue of the stock herein authorized is reasonably required by Morello Central Valley Warehouse Co. for the purposes herein stated, which purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED that Morello Central Valley Warehouse Co. may issue and sell, on and after the date hereof and prior to June 30, 1949, at \$10 per share, for cash, 1,000 shares of its capital stock, and use the proceeds to acquire facilities and equipment needed in its operations and to maintain and improve its service.

IT IS HEREBY FURTHER ORDERED that Morello Central Valley Warehouse Co. shall file with the Commission on or before July 31, 1949, a report showing the number of shares of stock issued under the authority herein granted, the names of the persons to whom said shares were issued, the consideration received for said shares, and the purposes for which the proceeds were expended.

Dated at San Francisco, California, this 15th day of March, 1949.


Justin F. Casner
Robert F. Casner
Harold P. Kule

Commissioners