

ORIGINAL

Decision No. 44157

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
CALMAY VAN LINES, INC., for authority
to issue stock.

} Application
No. 30040
(First Supplemental)

FIRST SUPPLEMENTAL ORDER

By Decision No. 42534, dated February 23, 1949, the Commission, among other things, authorized Calmay Van Lines, Inc. to issue and sell, at par, 1,000 shares of its capital stock having a par value of \$60 a share, for the purpose of financing the cost of equipment and of improving and maintaining applicant's service. The time within which said shares might be issued expired on July 31, 1949.

In a supplemental application filed in this proceeding on April 24, applicant reports that prior to the expiration of the authority granted by the Commission it had sold only 610½ shares, of the 1,000 shares authorized, and had used the proceeds for the purposes indicated in the Commission's decision. It now reports that it is in need of additional equipment and working capital, and it desires authority to sell the remaining 389½ shares of stock heretofore authorized but unissued.

The Commission has considered this matter and is of the opinion that applicant's request should be granted, as herein provided; therefore,

IT IS HEREBY ORDERED as follows :

1. Calmay Van Lines, Inc., after the effective date hereof and on or before October 31, 1950, may issue and sell, at par for cash, 389½ shares of its capital stock of the par value of \$60 a share, and use the proceeds for the purpose of financing the cost of additional equipment and of providing working capital, it being the opinion of the Commission that the money, property or labor to be procured or paid for through the issue of said shares of stock is reasonably required for the purpose indicated herein and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income.

2. The authority herein granted is effective upon the date hereof.

Dated at San Francisco, California this 9th day of May 1, 1950.

R. E. Anderson
Justice F. Cicceri
Joseph L. Luce
Harold K. Hula
Herbert H. Potter
Commissioners