

Decision No. 45246

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of

SOUTH SAN FRANCISCO COLD  
STORAGE AND WAREHOUSE CO.,

Application  
No. 32014

For a Permit Authorizing it to  
Issue and Sell its Securities.

ORIGINAL

OPINION AND ORDER

South San Francisco Cold Storage and Warehouse Co., applicant herein, is a California corporation organized during November, 1950. In this application, it reports that it plans to lease from United Packing Co., Inc. certain premises, located in South San Francisco and formerly used by that company as a meat packing plant, and to operate the same as a public cold storage plant and warehouse, primarily for meat products. It asks permission to issue and sell, at par for cash, to Albert C. Freeman, 1,000 shares of its common stock of the aggregate par value of \$10,000, to finance the cost of equipment and to provide working capital.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary; that the

(1) The lease arrangements provide for a monthly rental of \$1,000 for five years and of \$1,100 for two years thereafter, with an option for three additional years at \$1,100 a month. The premises are said to be almost wholly equipped and ready for occupancy.

(2) The application shows that Albert C. Freeman for many years operated a wholesale meat business known as United Packing Co., that he has retired from said business; and that he intends to operate the cold storage and warehouse business of applicant.

request of applicant should be granted, as herein provided; that the money, property or labor to be procured or paid for through the issue of the stock herein authorized is reasonably required by applicant for the purposes specified herein; and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. South San Francisco Cold Storage and Warehouse Co., after the effective date hereof and on or before June 30, 1951, may issue and sell, at par for cash, not exceeding 1,000 shares of its capital stock, of the aggregate par value of \$10,000, and use the proceeds for the purposes set forth in this application.

2. Applicant shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

3. The authority herein granted will become effective twenty (20) days after the date hereof.

Dated at Los Angeles, California, this 9th day of January, 1951.

R. E. Anderson  
Justus F. Calver  
Hargrett-Hells  
Permette Lottel

Commissioners