

**ORIGINAL**

Decision No. 47096

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	)	
	:	
DART TRANSPORTATION SERVICE,	)	Application
a California corporation,	:	No. 33315
	)	
for permit to issue and sell stock.	:	
-----	)	

OPINION AND ORDER

Dart Transportation Service has filed this application for authority to issue 301 shares of its common stock of the aggregate par value of \$30,100, for the purpose of financing the cost of property.

Applicant is a California corporation organized for the purpose of acquiring the assets of Dart Service, a partnership consisting of Raoul Dedeaux, general partner, and Valentine Dedeaux, limited partner, now engaged in conducting operations as a city carrier, a radial highway common carrier and a highway contract carrier. According to the verified application, however, applicant corporation proposes, in addition, to engage in the business of transporting property for compensation as a highway common carrier and accordingly has filed this application with this Commission for authority to issue its shares of stock, although it has not as yet filed an application for a certificate of public convenience and necessity to engage in common carrier operations.

A financial statement filed with the application shows that the present partners have invested \$154,208.53 in assets and

that they have financed such investment with borrowed money in the amount of \$121,381.18 and through capital investment of \$32,827.35. The Commission has considered the request of the corporation to issue its shares of stock in payment for the properties of the partnership, subject to outstanding indebtedness, and is of the opinion that a public hearing in this matter is not necessary; that the application should be granted, as herein provided; that the money, property or labor to be procured or paid for by the issue of the stock herein authorized is reasonably required for the purpose specified herein; and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Dart Transportation Service, after the effective date hereof and on or before August 15, 1952, may issue not exceeding 301 shares of its common stock of the aggregate par value of \$30,100, in part payment for the properties of Dart Service, a partnership consisting of Raoul Dedeaux and Valentine Dedeaux, and may assume outstanding indebtedness, as set forth in this proceeding.
2. The action taken herein shall not be construed to be a finding of the value of said properties.
3. Dart Transportation Service shall file with the Commission monthly reports as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

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

Dated at San Francisco, California, this 5<sup>th</sup> day of May, 1952.

R. J. Duntzman  
President

Justus J. Casper  
Harold P. Aule

Fernando W. Potter  
John E. McNeill  
Commissioners