

ORIGINAL

Decision No. 47221

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of WESTERN WAREHOUSE CO., a
California Corporation, for a
Permit Authorizing it to issue
its Stock.

Application
No. 33426

OPINION AND ORDER

This is an application filed by Western Warehouse Co. for authorization to issue and sell 80 shares of stock of the par value of \$25 each and of the aggregate par value of \$2,000.

Applicant was organized for the purpose, among others, of engaging in the public utility warehouse business in Stockton. It proposes, at the outset at least, to conduct its operations in leased premises and it has filed its tariff, effective April 28, 1952, naming rates for general storage. The application shows that it has received \$2,000 from two of its organizers for use in its business and that these individuals have agreed to accept stock in cancellation of the amounts advanced by them.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary; that the application should be granted, as herein provided; that the money, property or labor to be procured or paid for through the issue of said stock is reasonably required for the purpose set forth 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. Western Warehouse Co., after the effective date hereof and on or before September 30, 1952, may issue, at par, not exceeding \$2,000 of its common stock for the purpose of paying outstanding indebtedness of like amount.

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 days after the date of this opinion and order.

Dated at Los Angeles, California, this 5th day of June, 1952.

R. T. [Signature]
President
Justice P. [Signature]
Harold P. [Signature]
[Signature]
[Signature]
Commissioners