

**ORIGINAL**

Decision No. 47552

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	)	
	:	
LAWRENCE WAREHOUSE COMPANY	)	Application
	:	No. 33584
for authority to sell and transfer	)	
certain operating property.	:	
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OPINION AND ORDER

Lawrence Warehouse Company, applicant herein, is a California corporation engaged in operating public utility warehouses in Fresno, Stockton and other points in California and in conducting nonutility storage and other operations in various parts of the country.<sup>(1)</sup> In this application it seeks authorization to sell and transfer certain operating property to San Joaquin Cold Storage Company, an affiliated corporation which is not engaged in business as a public utility.

The application shows that heretofore San Joaquin Cold Storage Company owned certain real properties and cold storage facilities located in the City of Stockton which were operated by applicant under a rental agreement, its 1951 annual report showing the total rent paid by it for the year in the amount of \$36,000. The application further shows that heretofore San Joaquin Cold Storage Company transferred the properties to applicant for the sum of \$225,000 but that upon further consideration applicant has concluded it would be to its advantage to have title remain in the other company and to continue operating the properties under the rental

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(1) For 1951 applicant reports its public utility operating revenues in this state in the amount of \$226,119 and its revenues from other sources at \$14,214,212.


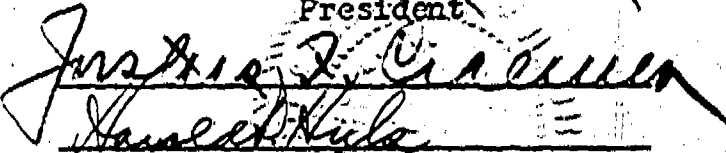


arrangement. Accordingly, it has requested the Commission to enter an order authorizing it to carry out this program.

The Commission has considered this matter and is of the opinion that the transaction will not be adverse to the public interest and that the application should be granted; therefore,

IT IS HEREBY ORDERED as follows:

1. Lawrence Warehouse Company may transfer the real property and improvements referred to in this proceeding to San Joaquin Cold Storage Company for a consideration of \$225,000.
2. The action taken herein shall not be construed to be a finding of the value of the properties herein authorized to be transferred.
3. The authority herein granted will become effective upon the date hereof.

Dated at San Francisco, California, this 11<sup>th</sup> day of August, 1952.

  
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President  
  
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Commissioners