

ORIGINAL

Decision No. 47686

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of J. A. NEVIS TRUCKING, INC., a)
California Corporation, for auth-)
ority to issue shares of its capi-)
tal stock.)
-----)

Application
No. 33706

OPINION AND ORDER

J. A. Nevis Trucking, Inc., applicant herein, is a California corporation organized on March 20, 1951. Under authority granted by the Commission by Decision No. 45970, dated July 24, 1951, it acquired certain highway common carrier operative rights and properties and issued 39,997 shares of common stock without par value, placing such shares on its balance sheet at a value of \$102,185. In addition, it issued 3 shares of common stock to its directors for the sum of \$2.55 each and applied the proceeds toward the payment of organization expenses.

Applicant reports that through inadvertence it did not obtain authorization to issue said 3 shares of stock to its directors. It now has filed the present application for an order to issue 3 shares in lieu of those heretofore issued.

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 by the issue of the shares of stock

herein authorized is reasonably required by applicant 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. J. A. Nevis Trucking, Inc., after the effective date hereof and on or before December 31, 1952, may issue 3 shares of its common stock without par value in lieu of 3 shares now outstanding which were issued without authorization from the Commission.

2. Applicant 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.

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

Dated at San Francisco, California, this 16th day of September, 1952.

[Signature]

President

[Signature]

Justice J. Caserio

[Signature]

Harold Kula

[Signature]

John E. Mitchell

Commissioners