

Decision No. 48443

**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of: )  
 )  
 PUBLIC FREIGHT SYSTEM, a California )  
 corporation, for authority to issue a )  
 share dividend to its shareholders, )  
 and for authority to issue shares of its )  
 common capital stock to certain of its )  
 creditors in exchange for cancellation )  
 of indebtedness pursuant to Article 5, )  
 Sections 816 to 830, inclusive, of the )  
 Public Utilities Code of the State of )  
 California. )  
 ----- )

Application  
 No. 33953  
 (Petition for  
 Extension of Time)

FIRST SUPPLEMENTAL ORDER

By Decision No. 48098, dated December 22, 1952, the Commission authorized Public Freight System to issue 168 shares of its common stock at \$125 a share, on or before March 31, 1953, in cancellation of outstanding indebtedness.

In a petition for extension of time filed on March 28, 1953, applicant reports that it has not yet completed arrangements for the exchange of its stock for such indebtedness and it requests that the Commission amend its order so as to extend the time for the issue of such stock.

The Commission has considered this matter and is of the opinion that the request should be granted; therefore,

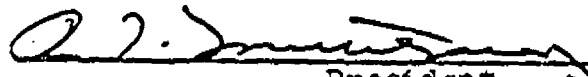
IT IS HEREBY ORDERED as follows:

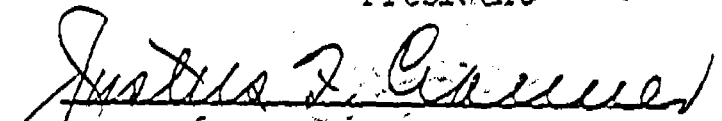
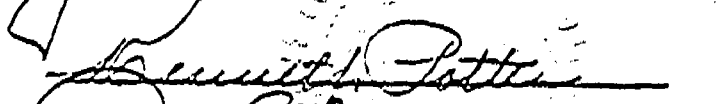

1. The time within which Public Freight System may issue the shares of stock authorized by Decision No. 48098, dated December

22, 1952, hereby is extended to and including September 30, 1953.

2. This first supplemental order will become effective upon the date hereof.

Dated at Los Angeles, California, this 7<sup>th</sup> day of April, 1953.

  
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President

  
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Commissioners