

**ORIGINAL**

Decision No. 49260

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
RESERVE TRUCKING COMPANY. )  
For Authority to Issue Stock. )  
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Application  
No. 35084  
(and Amendment)

OPINION AND ORDER

Reserve Trucking Company, applicant herein, is a California corporation which was organized on October 30, 1953, for the purpose of acquiring from Sunset Oil Company, its parent corporation, certain highway operative rights. In this application, as amended, it seeks authorization to issue and sell 100 shares of its common stock, without nominal or par value, to Sunset Oil Company for \$15 a share, so as to net applicant \$1,500 for the purpose of providing working capital and of paying organization and incorporation expenses.

By the order in Application No. 35013, dated February 9, 1954, applicant was authorized to acquire from Sunset Oil Company a certificate of public convenience and necessity authorizing the transportation of petroleum and petroleum products in tank trucks and in tank trailers between all points and places in the State of California over irregular routes. It now proposes, upon completing the acquisition of said certificate, to enter into a lease agreement with Sunset Oil Company providing for the lease by that company to applicant of trucks, tanks, trailers and other vehicular equipment for use in the carrier operations. It reports that at all times it will be a wholly-owned subsidiary of Sunset Oil Company.

The Commission has considered this application 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 purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Reserve Trucking Company may issue and sell to Sunset Oil Company, on or before May 31, 1954, not exceeding 100 shares of its common stock for \$15 a share, and use the proceeds for working capital and to pay organization and incorporation expenses.

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 upon the date hereof.

Dated at Los Angeles, California, this 9<sup>th</sup> day of March, 1954.

*A. E. [Signature]*  
President  
*Justice Z. Caswell*  
*Kenneth Potter*  
*John [Signature]*  
*Gene [Signature]*  
Commissioners