

**ORIGINAL**

Decision No. 50046

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	)	
SIGNAL TERMINALS, INC., a corporation,	:	Application
for authority to issue stock.	)	No. 35395
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OPINION AND ORDER

Signal Terminals, Inc. has filed this application for authorization to issue \$2,000 par value of its common stock.

Applicant was organized on October 16, 1953, for the purpose of engaging in business as a car loader in southern California. It has not as yet issued stock but it has filed its tariffs with the Commission and it has commenced its operations. For the period from November 1, 1953, to December 31, 1953, it reported revenues of \$9,818 and net profit of \$1,895.

Applicant has no tangible properties, its assets at the close of 1953 consisting primarily of current accounts, as shown in the following balance sheet:

<u>Assets</u>	
Cash	\$ 791
Accounts receivable	4,893
Organization expense	<u>348</u>
Total	<u>\$6,032</u>
 <u>Liabilities</u>	
Accounts payable	\$ 887
Accrued taxes	1,250
Capital stock subscribed	2,000
Earned surplus	<u>1,895</u>
Total	<u>\$6,032</u>

Applicant now desires to fulfill the stock subscriptions of \$2,000 which represent moneys used in its operations. The Commission has considered this proposal 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,

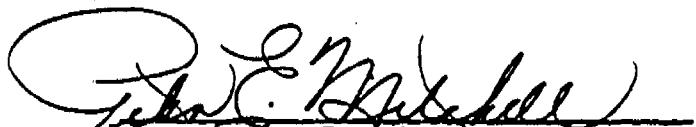
IT IS HEREBY ORDERED as follows:

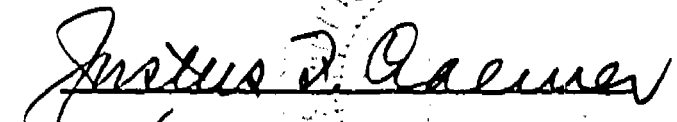

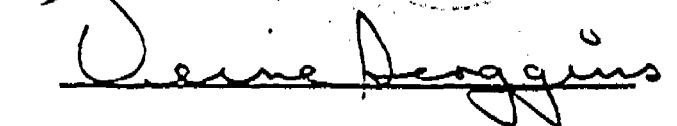
1. Signal Terminals, Inc. may issue and sell \$2,000 par value of its common stock, at par for cash, for the purpose of providing working capital to maintain its service.

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 San Francisco, California, this 18<sup>th</sup> day of May, 1954.

  
President

Commissioners