

ORIGINAL

Decision No. 50233

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of Star & Crescent Ferry Company)
and Star and Crescent Boat Co. for)
an Order Authorizing the Sale and)
Transfer by Star and Crescent Boat)
Co. to Star & Crescent Ferry Company)
of Certain Property and of its Certi-)
ficate of Public Convenience and)
Necessity, and the Application of)
Star & Crescent Ferry Company for an)
Order Authorizing Issue of Stock.)
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Application
No. 31483
(Fourth Supplemental)

FOURTH SUPPLEMENTAL ORDER

By Decision No. 49272, dated November 3, 1953, the Commission authorized Star and Crescent Boat Co. to sell and transfer to Star & Crescent Ferry Company certain operative rights and properties used in its passenger ferry service on San Diego Bay and authorized Star & Crescent Ferry Company to issue 1,000 shares of stock, of the aggregate par value of \$100,000, in consideration for the transfer. The time within which the transfer and the issue of the stock might be made terminated on June 30, 1954.

Applicants report that they have deferred the transfer of the property and the issue of the shares of stock pending a further review of the matter which they will make following the expected enactment of the pending Internal Revenue Code of 1954. They have requested the Commission to extend the time within which they might consummate their program.

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

IT IS HEREBY ORDERED as follows:

1. The time within which Star and Crescent Boat Co. may sell and transfer the assets and properties referred to in this proceeding and the time within which Star & Crescent Ferry Company may issue the 1,000 shares of stock, all as authorized by the order in Decision No. 49272, dated November 3, 1953, hereby is extended to and including December 31, 1954.

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

Dated at San Francisco, California, this 6th day of July, 1954.

John E. Mitchell

President

Justus J. Calmes

Lawrence J. Feltus

Deane J. Higgins

Commissioners