

ORIGINAL

Decision No. 50347

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of	)	
GEORGE A. MYERS, KARL D. GENTRY, PERCY MURRAY,	:	
and RICHARD M. SMITH, copartners doing busi-	)	
ness as TULELAKE COLD STORAGE CO., and of	:	
GEORGE A. MYERS and JAMES L. MYERS for	)	Application
approval of transfer by George A. Myers to	:	No. 35621
James L. Myers of a one-tenth interest in	)	
said copartnership and the admission of	:	
James L. Myers therein.	)	
-----	:	

OPINION AND ORDER

This is an application for an order of the Commission authorizing George A. Myers to sell a one-tenth interest in the Tulalake Cold Storage Co. to James L. Myers.

The application shows that George A. Myers, Karl D. Gentry, Percy Murray and Richard M. Smith are partners engaged in the operation of a cold storage business at Tulalake, California. According to Exhibit A attached to the application, the reported investment of the owners in the business amounted to \$217,222 on June 30, 1954, and the gross revenues for the fiscal year ended June 30, 1954, aggregated \$130,486, with net income of \$52,138 before taxes on income.

It is reported that George A. Myers desires to dispose of a portion of his partnership interest to his son, James L. Myers, in order to provide the latter with a part ownership of the business. The agreed price for the one-tenth portion which James L. Myers will acquire is the sum of \$27,500.

It appears there will be no change in the rates and operations as a result of the change in the partnership and in our opinion the transaction will not be adverse to the public interest; therefore,

Good cause appearing,

IT IS HEREBY ORDERED as follows:

1. George A. Myers may sell and transfer to James L. Myers a one-tenth interest in the Tulalake Cold Storage Co.

2. On not less than five days' notice to the Commission and to the public, applicants shall supplement or reissue the tariffs now on file with the Commission, insofar as they name rates, rules and regulations governing warehouse operations of George A. Myers, Karl D. Gentry, Percy Murray and Richard M. Smith, to show that George A. Myers, Karl D. Gentry, Percy Murray and Richard M. Smith have withdrawn or canceled and that George A. Myers, Karl D. Gentry, Percy Murray, Richard M. Smith and James L. Myers concurrently have adopted or established as their own said rates, rules and regulations. The tariff filings made pursuant to this order in all respects shall comply with the regulations governing the construction and filing of warehouse tariffs set forth in the Commission's General Order No. 61.

3. The action taken herein shall not be construed to be a finding of the value of the partnership interest herein authorized to be transferred.

4. The authority herein granted will become effective upon the date hereof.

Dated at San Francisco, California, this 3rd day of August, 1954.

John E. Mitchell  
President

Justice J. Calves  
Samuel Pottal  
Gene Higgins

Commissioners