

ORIGINAL

Decision No. 50604

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
	:	
VERNON DISTRIBUTING & WAREHOUSE CO.,)	Application
a California Corporation,	:	No. 35795
)	
for Authority to Issue Stock.	:	
-----)	

OPINION AND ORDER

Vernon Distributing & Warehouse Co., applicant herein, is a California corporation organized on or about August 24, 1954. It reports that it intends to engage in the public utility warehouse business in certain leased premises in the City of Vernon and it seeks in this application authorization to issue \$10,000 par value of its common stock for the purpose of obtaining warehouse equipment and of providing working capital. It has filed tariffs with the Commission naming rates for storage.

The Commission has considered this matter 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 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:

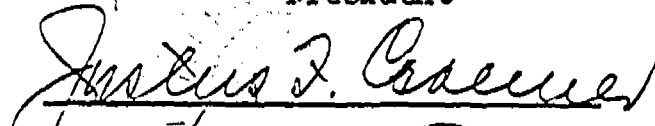
1. Vernon Distributing & Warehouse Co. may issue and sell \$10,000 par value of its common stock on or before December 31, 1954, and use the proceeds for the purposes of acquiring equipment and of providing working capital.

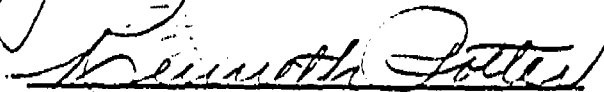
2. Vernon Distributing & Warehouse Co. shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

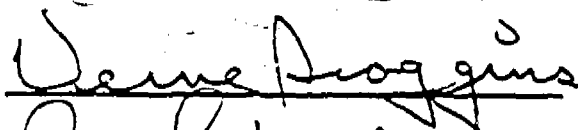
3. The authority herein granted will become effective 20 days after the date hereof.

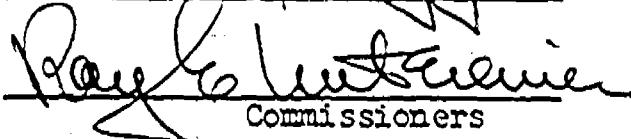
Dated at San Francisco, California, this 5th day of October, 1954.


President


Justice J. Cooney


Kenneth Fottel


Verne Higgins


Commissioners