

Decision No. 52312

**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application  
of CULY TRANSPORTATION CO., INC.,  
a corporation, to issue stock.

Application  
No. 36731  
(Petition for  
Extension of Time)

FIRST SUPPLEMENTAL ORDER

By Decision No. 51281, dated April 5, 1955, the Commission authorized Culy Transportation Co., Inc., to issue and sell for cash 4,000 shares (\$100,000 par value) of its preferred stock at par, and 4,000 shares (\$4,000 par value) of its common stock at not less than \$5 per share, and to use the proceeds to liquidate outstanding indebtedness and to provide working capital. The time within which such shares may be issued and sold will expire on March 31, 1956.

In a supplemental application filed in this proceeding on November 10, 1955, the company reports that shortly after the effective date of Decision No. 51281 a truck strike occurred which delayed presentation of the program for the sale of stock to its employees. It now advises that the program has been presented to the employees but that in its opinion insufficient time remains before the expiration date to properly effectuate the proposed plan. It requests that the expiration date be extended to March 31, 1957.

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

IT IS HEREBY ORDERED as follows:

1. The time within which Culy Transportation Co., Inc., may issue and sell the 4,000 shares of preferred stock and the 4,000 shares of common stock authorized by Decision No. 51281, dated April 5, 1955, hereby is extended to and including March 31, 1957.

This first supplemental order will become effective on the date hereof.

Dated at San Francisco, California, this 5<sup>th</sup> day of December, 1955.

*John E. [Signature]*  
President  
*Justin J. Craemer*  
*Roy L. [Signature]*  
*[Signature]*  
*[Signature]*  
Commissioners