

Decision No. 52925

**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )	
INLAND MOVING AND STORAGE CO., a )	
corporation, for a permit to issue )	Application
stock. )	No. 37898
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OPINION AND ORDER

This is an application for an order authorizing Inland Moving and Storage Co., a California corporation, to issue and sell 25 shares of its common stock without par value.

Under the authority of Decision No. 52629, dated February 14, 1956, applicant acquired the warehouse properties and business of Paul J. Smith, S. H. Smith, O. K. Ferry and Edith Lindstrom, partners doing business as Inland Moving and Storage Co., and in consideration issued to them 100 shares of its common stock at an aggregate stated value of \$21,128.12, or \$211.2812 per share. The company now desires to issue and sell 25 of its common shares to Clifford L. Bangsund, its manager, on the basis of the same stated value, aggregating \$5,282.03, for the purpose of financing in part the total cost of approximately \$7,000 for the installation of a roof and exterior doors on the warehouse building which it occupies at 120 South G Street, Bakersfield.

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. Inland Moving and Storage Co., on and after the effective date hereof and on or before July 31, 1956, may issue and sell, for cash at the price indicated herein, not exceeding 25 shares of its common stock without par value, for the purposes set forth in this application.

2. Inland Moving and Storage 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 shall become effective on the date hereof.

Dated at San Francisco, California, this 24<sup>th</sup> day of April, 1956.

[Signature]  
 President

Justus J. Crasmer

[Signature]

[Signature]  
 Commissioners