

ORIGINAL

Decision No. 53487

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of SUZY BEL COLD STORAGE CO., a
corporation, For a Permit to Issue
and Sell its Shares.

Application No. 38237

OPINION AND ORDER

Suzy Bel Cold Storage Company, applicant herein, is a California corporation organized on May 24, 1956, for the purpose of engaging in the quick freezing and cold storage business in Modesto. In this application, it seeks authorization to issue \$50,000 par value of stock to finance, in part, the cost of acquiring from Stanislaus Canning Company certain real property and a cold storage plant and warehouse.

The real property and improvements recently have been acquired and constructed by Stanislaus Canning Company at a cost of \$244,909. Applicant, in acquiring them, will assume the payment of outstanding obligations of \$194,909 and will issue to the Stanislaus Canning Company \$50,000 par value of stock.

The Commission has considered this matter and is of the opinion that a public hearing is not necessary, 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 purpose specified herein, and that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; therefore,

IT IS HEREBY ORDERED as follows:

1. Suzy Bel Cold Storage Company may issue not exceeding \$50,000 par value of its common stock on or before December 31, 1956, and may assume the payment of outstanding obligations of \$194,909 for the purpose of paying for the real property and improvements referred to in this application.

2. The action taken herein shall not be construed to be a finding of the value of such real property and improvements.

3. Suzy Bel Cold Storage Company 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.

4. This order will become effective on the date hereof.

Dated at San Francisco, California, this 31st day of July, 1956.

[Signature]
President

[Signature]

[Signature]

[Signature]

Commissioners