

ORIGINAL

Decision No. 53603

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
R & W TRUCKING CO., a corporation,
for authority to issue certain shares
of its capital stock.

and

In the Matter of the Application of
R & W TRUCKING CO., a corporation,
to acquire and IRWIN F. STEWART, an
individual, doing business as
RICHMOND WAREHOUSE COMPANY, to trans-
fer to R & W TRUCKING CO. a public
warehouse business in exchange for
capital stock of R & W TRUCKING CO.

Application No. 38272

OPINION AND ORDER

This is an application for an order authorizing R & W Trucking Co., a corporation, to issue \$6,000 par value of its common stock for payment for warehouse properties of Irwin F. Stewart.

The application shows that Irwin F. Stewart, doing business as Richmond Warehouse Company, is engaged as a public warehouseman in Richmond, that he now desires to conduct his operations under a corporate form of organization, and that he has organized the R & W Trucking Co., and proposes to transfer to it his tangible property and current assets at their book value in exchange for shares of stock. In Exhibit "C", the reported cost of the assets thus to be transferred is \$6,015.

It appears that there will be no change in the rates or service presently being performed by applicant Irwin F. Stewart, as an individual. Accordingly, we are of the opinion and so find

that the transfer of property and operations as herein authorized will not be adverse to the public interest, that the money, property or labor to be procured or paid for by the issue of said stock herein authorized is reasonably required by applicant for the purpose specified herein, that such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income, and that an ex parte order should be entered; therefore,

IT IS HEREBY ORDERED as follows:

1. Irwin F. Stewart, doing business as Richmond Warehouse Company, may transfer his warehouse properties to R & W Trucking Co., a corporation, and R & W Trucking Co., a corporation, in consideration for such transfer may issue to said Irwin F. Stewart, not exceeding \$6,000 par value of common stock.

2. On not less than five days' notice to the Commission and to the public, effective concurrently with the consummation of such transfer, applicants shall supplement or reissue the tariffs now on file with the Commission, insofar as they name rates, rules and regulations governing the warehouse operations here involved of Irwin F. Stewart, to show that Irwin F. Stewart has withdrawn or canceled and that R & W Trucking Co. concurrently has adopted or established, as its 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. R & W Trucking 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.

4. The action taken herein is not to be construed to be a finding of the value of the properties herein authorized to be transferred.

5. The authority herein granted will become effective 20 days from the date hereof.

Dated at San Francisco, California, this 21 day of August, 1956.

President

Justus J. Casner

Raymond L. Intarame

B. Hardy

Commissioners