

ORIGINAL

Decision No. 55419

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of WESTERN VAN & STORAGE COMPANY, a corporation, for authorization to transfer, and of N. R. TRAVIS, an individual doing business as WESTERN WAREHOUSE COMPANY, to acquire public utility warehouse properties, and of N. R. TRAVIS to issue evidence of indebtedness and assume indebtedness.

Application No. 39117
and Amendment

O P I N I O N

In this application, as amended, the Commission is asked to authorize Western Van & Storage Company, a corporation, to transfer public utility warehouse assets and operations to N. R. Travis and to authorize N. R. Travis to issue a note in the principal amount of \$3,033.53.

Applicant corporation has been engaged in transporting and storing household goods and, as a public utility, in storing commercial merchandise, its principal place of business being in leased premises in Sacramento. Applicant corporation has 805 shares of common stock outstanding, of the par value of \$10 each, which are held in equal proportions by Arthur E. Travis, Jr. and N. R. Travis.

It appears that applicant's shareholders have concluded to separate the two classes of operations and along with the applicant corporation have entered into an agreement dated

July 1, 1956, whereby the corporation agreed to transfer its public utility warehouse assets and operations to N. R. Travis and N. R. Travis agreed to issue a promissory note in the sum of \$3,033.53, payable on or before December 31, 1957, without interest, and to sell his shares of stock to Arthur E. Travis, Jr. It was intended that upon the conclusion of the transaction Western Van & Storage Company would retain and conduct the non-utility household goods business and N. R. Travis would continue the public utility operations.

From a review of this application and of financial statements on file with the Commission, it appears that there will be no change in the service to the public and that the purchaser is in a position to assume the public utility obligations.^{1/} We are of the opinion, therefore, and so find, that the proposed transfer will not be adverse to the public interest.

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

O R D E R

The Commission having considered the above-entitled matter and being of the opinion that a public hearing is not necessary, that the application should be granted as herein provided, that

^{1/} In 1956, the warehouse revenues amounted to \$69,413 and the net revenues, before taxes, to \$9,961.

the money, property or labor to be procured or paid for by the issue of the note herein authorized is reasonably required 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. Western Van & Storage Company may transfer its public utility warehouse assets and business to N. R. Travis and N. R. Travis may issue his note in the principal amount of \$3,033.53 in acquiring said assets and business.

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 Western Van & Storage Company, to show that Western Van & Storage Company has withdrawn or canceled and that N. R. Travis concurrently has adopted or established, as his 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. N. R. Travis 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 authority herein granted will become effective when N. R. Travis has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California, this 20th day of August, 1957.

Walter E. Marshall
President

Malcolm D. ...

R. P. ...

E. Lynn Fox

Commissioners

