

ORIGINAL

Decision No. 57098

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application
of

B & M PACKING CO., a corporation,

For a Permit to Issue and Sell
Its Shares.

Application No. 40255

OPINION AND ORDER

B & M Packing Co., applicant herein, is a California corporation which has been organized for the purpose of owning and operating facilities for the storage of potatoes and other produce in Tule Lake, California. In this application, it reports that it has acquired a potato cellar at a cost of \$29,000, financing the same, in part, with monies advanced by its incorporators, and that it now desires, and accordingly seeks authorization, to issue \$7,500 par value of its stock in discharge of the incorporators' advances.

The Commission has given consideration to 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 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. B & M Packing Co., on and after the effective date hereof and on or before December 31, 1958, may issue and sell not to exceed \$7,500 par value of its common stock for the purpose of paying outstanding indebtedness.

2. B & M Packing 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. This order is effective on the date hereof.

Dated at Los Angeles, California, this 5th day of August, 1958.

E. Lynn Fox
President
Paul W. Linterman
William J. Dahlen
Herbert J. Jensen
Commissioners