

Decision No. 59978**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 WILLIAM K. MACDONALD, JAMES D. MACDONALD)
 and EILEEN HOSKINS, individuals doing)
 business as the WILLIAM MACDONALD SEED)
 COMPANY, to sell and transfer, and)
 GUADALUPE WAREHOUSE, INC., a corporation,)
 to purchase and acquire public utility)
 warehouses at Guadalupe, California, and)
 of GUADALUPE WAREHOUSE, INC., a corpora-)
 tion, for authority to issue stock.)

Application No. 42005

O P I N I O N

William K. MacDonald, James D. MacDonald and Eileen Hoskins, doing business as William MacDonald Seed Company, request authority to sell and transfer, and Guadalupe Warehouse, Inc., requests authority to purchase and acquire public warehouses and property located at Guadalupe, California. In addition, applicant purchaser requests authority to issue 300 shares of its \$100 par value capital stock.

The property consists of a main warehouse building, a wooden shed, a planing mill and certain equipment and machinery. The real property is leased from the Southern Pacific Company. The warehouse is engaged in the cleaning, sacking and warehousing of agricultural products and serves the southern San Luis Obispo County and northern Santa Barbara County areas.

Applicant sellers are primarily engaged in the business of growing and marketing flower seeds and desire to so limit their activity. They, therefore, seek authority to transfer their public warehouse property to applicant purchaser for a cash consideration of \$20,000.

Applicant purchaser, a newly formed corporation, proposes to continue the warehouse operation and would adopt applicant sellers'

tariff rates, rules and regulations. It requests authority to issue 300 shares of its capital stock for the purpose of raising the purchase price of \$20,000 and to provide a working capital of \$10,000. Applicant purchaser proposes to sell all of said stock to its president and to its secretary treasurer.

After consideration the Commission is of the opinion, and so finds, that the transfer, as proposed, will not be adverse to the public interest, that there will be no change in the rates to be charged the public as a result of the transfer, 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 purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income. The authority herein granted shall not be construed to be a finding of the value of the property herein authorized to be transferred. A public hearing is not necessary.

O R D E R

Application having been filed and the Commission being informed in the premises,

IT IS ORDERED:

1. That after the effective date hereof and on or before September 1, 1960, William K. MacDonald, James D. MacDonald and Eileen Hoskins may sell and transfer and Guadalupe Warehouse, Inc., may purchase and acquire the public warehouse property and equipment referred to according to the terms of Exhibit C attached to the application.

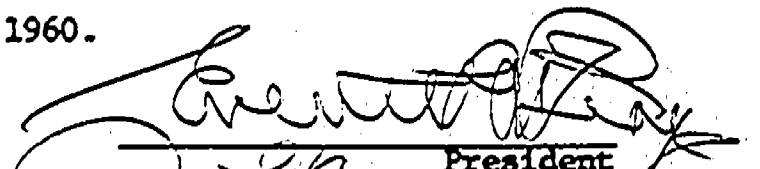
2. That after the effective date hereof and on or before September 1, 1960, Guadalupe Warehouse, Inc., may issue not to exceed \$30,000 par value of its capital stock for the purposes heretofore specified.

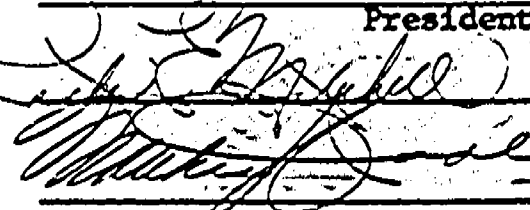
3. On not less than five days' notice to the Commission and to the public, effective concurrently with the consummation of such transfer, applicants shall supplement or reissue the tariffs on file with the Commission, naming rates, rules and regulations governing the operations here involved to show that William K. MacDonald, James D. MacDonald and Eileen Hoskins have withdrawn or canceled and Guadalupe Warehouse, Inc., has adopted or established, as its own, said rates, rules and regulations. The tariff filings made pursuant to this order shall comply in all respects with the regulations governing the construction and filing of tariffs set forth in the Commission's General Order No. 61.

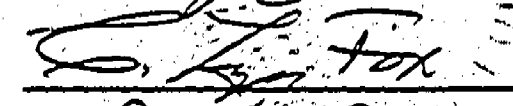
4. Guadalupe Warehouse, Inc., shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.


5. The authority herein granted shall become effective twenty days after the date hereof.

Dated at San Francisco, California, this 19th day of April, 1960.



President






Commissioners