

ORIGINAL

Decision No. 63352

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
RUSSELL G. LEWIS, an individual, to  
transfer assets and certificate of  
public convenience and necessity,  
and of BAY & OCEAN CRUISES, INC.,  
to issue common stock.

} Application No. 43890  
} Petition for Modification  
} or Clarification  
} Filed February 8, 1962

ORDER ON PETITION FOR MODIFICATION OR CLARIFICATION

WHEREAS, the Commission by Decision No. 62918, dated December 12, 1961, authorized Bay & Ocean Cruises, Inc., in part payment for assets of Russell G. Lewis, to issue common stock in an aggregate amount of not to exceed \$57,630 par value, the same to consist of 5,763 shares of the par value of \$10 each; and

WHEREAS, Bay & Ocean Cruises, Inc., now reports that it has amended its Articles of Incorporation so as to provide for shares of common stock without par value; and

WHEREAS, Bay & Ocean Cruises, Inc., has requested the Commission to modify or clarify its former order so as to permit it to issue shares without par value of an aggregate stated value of not to exceed \$57,630 in lieu of the \$10 par value shares heretofore authorized; and

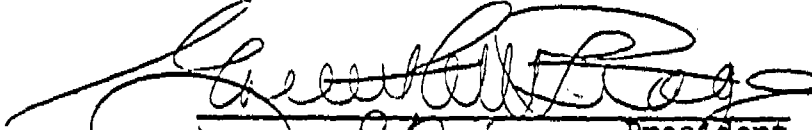
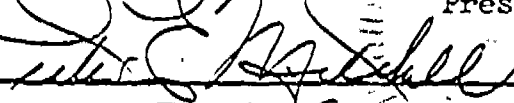
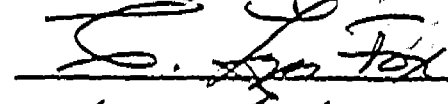
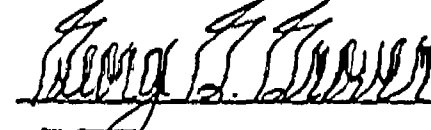
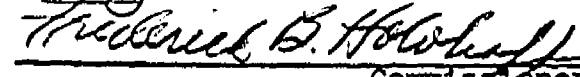
WHEREAS, the Commission is of the opinion that the request should be granted, that the money, property or labor to be procured or paid for through the issue of the shares herein authorized is reasonably required for the purpose specified in the Petition for Modification or Clarification filed in this proceeding, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income; now, therefore,

IT IS ORDERED that -

1. The Order in Decision No. 62918, dated December 12, 1961, hereby is modified so as to permit Bay & Ocean Cruises, Inc., to issue its shares of common stock without par value of an aggregate stated value of not to exceed \$57,630, in part payment for the assets of Russell G. Lewis.

2. This order shall become effective on the date hereof.

Dated at San Francisco, California,  
this 6th day of March, 1962

  
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President  
  
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Commissioners