

ORIGINAL

Decision No. 63495

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
THEODORE BRONNER, an individual  
doing business as BRONNER & SON  
WAREHOUSE, for authorization to  
sell and transfer; and of  
BRONNER & SONS, INC., a corporation,  
to purchase and acquire a warehouse  
operative right and operating proper-  
ties; and of BRONNER & SONS, INC.,  
for authorization to issue shares  
of stock

Application No. 44255  
Filed March 12, 1962

O P I N I O N

This is an application for an order of the Commission  
(1) authorizing Theodore Bronner to transfer his warehouse  
operative right and properties to Bronner & Sons, Inc., and  
(2) authorizing said corporation to issue \$37,000 par value  
of its common stock.

Theodore Bronner, doing business as Bronner & Son  
Warehouse, operates as a public utility warehouseman at Biggs  
pursuant to a prescriptive operative right determined by this  
Commission on August 16, 1960, in Case No. 6817. For the  
year 1961 the gross income from the operations is reported  
at \$64,776 of which \$13,675 was derived from storage. As of  
December 31, 1961, the assets and liabilities, giving effect  
to the proposed transfer and stock issue, are reported as  
follows:

Assets

Cash	\$ 7,967
Machinery and equipment	20,215
Buildings and roads	44,804
Land	900
Total	<u>\$73,886</u>

Liabilities

Reserve for employees tax	\$ 491
Account payable Theodore Bronner	30,511
Capital stock	37,000
Surplus	5,884
Total	<u>\$73,886</u>

The application shows that there will be no change in the rates or management as a result of the transfer.

Upon reviewing this matter we find and conclude that (1) the proposed transfer will not be adverse to the public interest; (2) 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 (3) such purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income. On the basis of these findings we will enter an order granting the application.

The action taken herein shall not be construed to be a finding of the value of the operative right and 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, and that the application should be granted, therefore,

IT IS ORDERED that -

1. Theodore Bronner, on or after the effective date hereof and on or before June 30, 1962, may sell and transfer, and Bronner & Sons, Inc., may purchase and acquire, the operative right and properties referred to in the application.

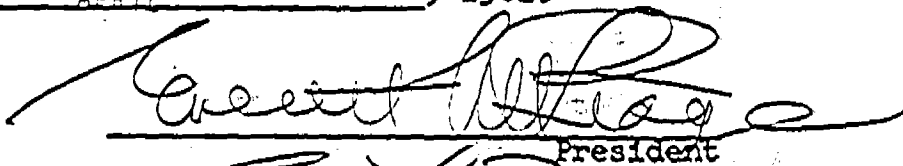
2. Bronner & Sons, Inc., in acquiring said operative right and properties, may issue not to exceed \$37,000 par value of its common stock.

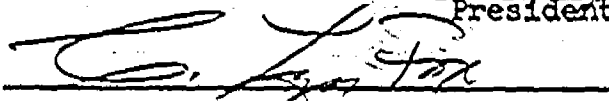
3. On not less than thirty days' notice to the Commission and to the public, effective concurrently with the consummation of such transfer, applicants shall supplement or reissue the tariffs on file with the Commission naming rates, rules and regulations governing the operations here involved to show that Theodore Bronner has withdrawn or canceled and Bronner & Sons, Inc., has adopted or established, as its own, said rates, rules and regulations. The tariff filings made pursuant to this order shall comply with the regulations governing the construction and filing of tariffs set forth in the Commission's General Order No. 61.

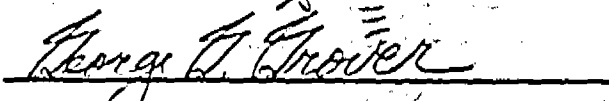
4. Bronner & Sons, Inc., shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

5. The effective date of this order shall be twenty days after the date hereof.

Dated at San Francisco, California,  
this 3rd day of April, 1962.

  
President







Commissioners

Commissioner Peter E. Mitchell, being necessarily absent, did not participate in the disposition of this proceeding.