

ORIGINAL

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Decision No. \_\_\_\_\_

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of UNITED CALIFORNIA EXPRESS AND STORAGE CO., and of SEAPORT COMPRESS CO., INC., for authority to transfer a certificate of public convenience and necessity as a warehouseman from UNITED CALIFORNIA EXPRESS AND STORAGE CO., to SEAPORT COMPRESS CO., INC., and the application of SEAPORT COMPRESS CO., INC., to issue stock and operate warehouse.

Application No. 45474  
 Filed May 29, 1963

O P I N I O N

This is an application for an order of the Commission authorizing the transfer of a warehouse operative right and equipment and the issue of shares of stock.

The application shows that United California Express and Storage Co., a corporation, has been engaged in business as a public utility warehouseman in leased premises located at 900 Terminal Street, Oakland, under a certificate of public convenience and necessity granted by the Commission on October 27, 1953, by Decision No. 49241; that its lease has expired and that the company has not been able to arrange a renewal or extension on terms acceptable to it but that William K. Nider, acting on behalf of Seaport Compress Co., Inc., a new corporation, has negotiated leases of the

facilities and equipment on terms and conditions considered satisfactory to him. United California Express and Storage Co. proposes to transfer its certificate to Seaport Compress Co., Inc., with no monetary value assigned to it, and to sell to the new corporation its warehouse equipment for the sum of \$2,662.40. Seaport Compress Co., Inc., proposes to take over and to continue the utility operations and it seeks authority to sell \$20,000 of its stock, at par, for working capital.

The Commission has considered this matter and finds that the proposed transfer will not be adverse to the public interest; that the money, property or labor to be procured or paid for through 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. An order will be entered granting the application. A public hearing is not necessary.

The action taken herein shall not be construed to be a finding of the value of the operative right and equipment herein authorized to be transferred nor indicative of amounts to be included in future proceedings for the purpose of fixing rates. Seaport Compress Co., Inc., is placed on notice that by acquiring the certificate of public convenience and necessity, under the authorization herein granted, it will be required, among other things, to file annual reports of its warehouse

operations and to comply with and observe the rules and regulations set forth in the Commission's general orders and that failure to file such reports in such form and at such time as the Commission may direct, or to comply with and observe the provisions of said general orders, may result in the cancellation of the operating authority.

O R D E R

IT IS ORDERED that:

1. On or after the effective date hereof and on or before December 31, 1963, United California Express and Storage Co. may sell and transfer and Seaport Compress Co., Inc., a corporation, may purchase and acquire the warehouse operative right and equipment referred to in this application, and may issue and sell, at par, not to exceed 2,000 shares of common stock of the par value of \$10 each for the purpose of obtaining working capital.

2. Within thirty days after the consummation of the transfer herein authorized, Seaport Compress Co., Inc., shall notify the Commission, in writing, of that fact and within said period shall file with the Commission a true copy of any bill of sale or other instrument of transfer which may be executed to effect said transfer and a report of the issue of the stock as required by General Order No. 24-A.

3. Seaport Compress Co., Inc., shall amend or reissue the tariffs on file with the Commission, naming rates, rules and regulations governing the warehouse operations herein to show that it has adopted or established, as its own, said rates, rules and regulations. The tariff filings shall be made effective not earlier than ten days after the effective date of this order on not less than ten days' notice to the Commission and the public, and the effective date of the tariff filings shall be concurrent with the consummation of the transfer herein authorized. 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-A.

4. The authority herein granted shall become effective on the date hereof.

Dated at San Francisco, California,  
 this 9<sup>th</sup> day of JULY, 1963.

Stallman Bonds  
 President  
Carl H. Mitchell  
Edward W. Peag  
George G. Grover  
Frederic B. Hildehoff  
 Commissioners