

ORIGINAL

Decision No. 65731

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
L.D.S. TRUCK LINES,  
a corporation, for authority to  
issue stock.

)  
)  
) Application No. 45542  
) Filed June 20, 1963  
)

OPINION AND ORDER

This is an application for an order authorizing L.D.S. Truck Lines to issue 1,120 shares of its common stock of the par value of \$10 each.

L.D.S. Truck Lines is a California corporation which was organized in 1961 and which is engaged in business as a highway common carrier of general commodities, with certain exceptions, in the San Francisco Territory and between certain other points. In the conduct of its operations, it has borrowed \$10,391 from certain of its employees and it now desires to issue its shares in satisfaction of these advances and for additional working cash.

We have considered this matter and are 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 ORDERED that:

1. L.D.S. Truck Lines may issue not to exceed 1,120 shares of its common stock, on or before December 31, 1963, at not less than par, for the purpose of paying indebtedness and of providing working cash.

2. L.D.S. Truck Lines 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. The authority herein granted shall become effective on the date hereof.

Dated at San Francisco, California,  
this 23rd day of July, 1963.

William W. Brand  
President  
George A. Brown  
Frederick B. Hallock  
Commissioners