

**ORIGINAL**Decision No. 66354

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 La Selva Beach Water Company, a )  
 corporation, for authority to transfer )  
 the stock interest of the Estate of )  
 James A. Harris, Jr. to the various )  
 heirs. )

Application No. 45822  
 (Filed September 27, 1963)

O P I N I O N

Applicant requests authority to transfer to the distributees of the Estate of James A. Harris, Jr., in accordance with certain judgments of the Superior Court of the State of California in and for the County of Santa Cruz and an Agreement of Sale and Transfer (Application, Exhibits "A", "B" and "C"), the 350 outstanding shares of common stock of La Selva Beach Water Company, a public utility, owned by the decedent prior to his death in October 1961.

The distributees of the Estate, who are the surviving spouse, two sons and a daughter of the decedent, have joined in the application, which also describes their respective interests in the stock which is the subject of the requested authority.

We find that the proposed transfers of stock are not adverse to the public interest. A public hearing is not necessary.

In issuing our order herein, we place applicant and its shareholders on notice that we do not regard the number of shares outstanding, the total par value of the shares nor the dividends paid as measuring the return applicant should be allowed to earn on its

investment in plant and that the approval herein given is not to be construed as a finding of value of applicant's stock or properties nor as indicative of amounts to be included in a future rate base for the determination of just and reasonable rates.

The Commission concludes that the application should be granted as set forth in the ensuing order.

O R D E R

IT IS ORDERED that:

1. La Selva Beach Water Company, a corporation, after the effective date of this order, may transfer the 350 outstanding shares of common stock of said corporation, owned by James A. Harris, Jr., at the time of his death, in accordance with and subject to the terms and conditions of:

- (a) That certain judgment of the Superior Court of the State of California in and for the County of Santa Cruz, rendered and entered October 29, 1962 in a proceeding entitled "James A. Harris, III, Plaintiff, vs. Francis M. Harris, Executor of the Last Will and Testament of James A. Harris, Jr., deceased, Defendant", No. 33,373 of the records of said court (Application, Exhibit "A").
- (b) That certain Judgment Settling First and Final Account, and Judgment of Final Distribution rendered and entered May 31, 1963 in the Superior Court of the State of California in and for the County of Santa Cruz in a proceeding entitled "In the Matter of the Estate of James A. Harris, Jr., Deceased", No. 17,524 of the records of said court (Application, Exhibit "B").
- (c) That certain Agreement of Sale and Transfer, entered into the 31st day of May, 1963, by and between Margaret Dodge Harris, first party, and James A. Harris, III, Francis M. Harris and Marina Harris Magee, second parties (Application, Exhibit "C").

2. Applicant 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.

The effective date of this order shall be the date hereof.

Dated at San Francisco, California, this 14<sup>th</sup> day of NOVEMBER, 1963.

*William B. Beards*  
 President

*John E. Mitchell*

*Everett C. Page*

*George L. Trover*

*Frederick B. Holhoff*  
 Commissioners