

ORIGINAL

Decision No. 68697

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of Terminal Refrigerating Company to merge with Burbank Refrigerating Company and of Burbank Refrigerating Company to merge with and into Terminal Refrigerating Company.

Application No. 47339  
Filed February 19, 1965

O P I N I O N

This is an application for an order of the Commission authorizing Burbank Refrigerating Company to merge with and into Terminal Refrigerating Company.

Burbank Refrigerating Company, a California corporation, is engaged in business as a public utility cold storage warehouseman pursuant to the prescriptive operative right determined by the Commission on June 14, 1960, in Case No. 6530. Said right authorizes operation of 70,000 square feet of storage or warehouse floor space in the City of Burbank, exclusive of the expansion permissible under Section 1051 of the Public Utilities Code. The corporation is a wholly-owned subsidiary of Terminal Refrigerating Company, which was authorized to acquire all of the former's outstanding stock by Decision No. 47370, dated June 30, 1952, in Application No. 33520. Both corporations maintain their accounting records on a fiscal year basis ending February 28.

Terminal Refrigerating Company is a California corporation conducting operations as a public utility cold storage warehouseman in the City of Los Angeles. In this proceeding, Burbank Refrigerating Company requests authority to merge with and into such parent corporation in accordance with Section 4124 of the Corporations Code. Both applicants assert that the contemplated merger would simplify corporate structure and promote operating efficiency through common ownership of properties and assets.

The Commission has considered this matter and finds that the proposed merger would not be adverse to the public interest. On the basis of this finding we conclude that the application should be granted. A public hearing is not necessary.

The action taken herein shall not be construed to be a finding of the value of the prescriptive operative right and other assets herein authorized to be merged.

O R D E R

IT IS ORDERED that:

1. Burbank Refrigerating Company may merge with and into Terminal Refrigerating Company in accordance with the provisions of Section 4124 of the Corporations Code, which merger may be made effective as of February 28, 1965, for accounting purposes.

2. Concurrent with such merger, Burbank Refrigerating Company may transfer to Terminal Refrigerating Company the prescriptive operative right as a public utility warehouseman referred to in the application.

3. Terminal Refrigerating Company shall amend or reissue the tariffs on file with the Commission, naming rates and rules governing the cold storage warehouse operations herein to show that it has adopted or established as its own, said rates and rules. The tariff filings shall be made effective not earlier than ten days after the 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 merger 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. On or before the end of the third month after the consummation of the merger as herein authorized, Terminal Refrigerating Company shall cause to be filed with the Commission, in such form as it may prescribe, an annual report of Burbank Refrigerating Company covering the period commencing with the first day of the current fiscal year to and including the effective date of the merger, if such date is other than February 28, 1965.

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

Dated at San Francisco, California, this 9<sup>th</sup> day of MARCH, 1965.

Frederick B. Hallock  
President

Ed. P. Mitchell

George H. Grever

Augusta

William W. Bennett  
Commissioners