

ORIGINAL

Decision No. 71319

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of DOLORES KOZY for transfer of)
warehouse rights to KOZY MOVING)
AND STORAGE, a corporation, and)
for authority for said)
corporation to issue stock.)

Application No. 48648
Filed July 21, 1966
and Amendment
Filed September 1, 1966

O P I N I O N

This is an application for an order of the Commission authorizing (1) the transfer of the prescriptive operative right as a public utility warehouseman together with related assets subject to liabilities from the Estate of Joseph Kozy, deceased, to Dolores Kozy; (2) the transfer, in turn, of such right and assets subject to liabilities from Dolores Kozy to Kozy Moving and Storage; and (3) the issue by Kozy Moving and Storage of 127 shares of its no par stock at a stated value of \$500 per share.

Pursuant to an investigation on its own motion in Case No. 6617, the Commission determined on July 12, 1960, that Joseph Kozy possessed a prescriptive operative right as a public utility warehouseman in Vallejo and vicinity. Said right authorizes the operation of 8,400 square feet of storage or warehouse floor space, exclusive of the expansion permissible under Section 1051 of the Public Utilities Code. No value is being claimed for said right in this proceeding.

The application shows that Joseph Kozy died on September 7, 1963. Attached thereto is a copy of a Decree of Distribution dated January 4, 1965, indicating, among other things, the distribution to Dolores Kozy of all the decedent's interest in the property known as Kozy Moving and Storage.

Dolores Kozy proposes to sell and transfer said prescriptive operative right as a public utility warehouseman, together with related assets subject to liabilities, to Kozy Moving and Storage, a California corporation, organized on or about February 16, 1960. In return, the latter would issue 127 shares of no par capital stock at a stated value of \$500 per share and would assume long-term obligations and certain current liabilities. The aggregate stated value of \$63,500 for said stock approximates the reported net worth of the enterprise as of April 30, 1965.

The Commission has considered this matter and finds that: (1) the transactions set forth in this proceeding 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 conclude that the application, as amended, should be granted. A public hearing is not necessary.

The action taken herein shall not be construed as a finding of the value of the prescriptive operative right herein authorized to be transferred nor as indicative of amounts to be included in proceedings for the determination of just and reasonable rates.

O R D E R

IT IS ORDERED that:

1. The transfer of the prescriptive operative right as a public utility warehouseman and related assets from the Estate of Joseph Kozy, deceased, to Dolores Kozy is hereby authorized.

2. On or before December 31, 1966, Dolores Kozy may transfer, and Kozy Moving and Storage may acquire, the prescriptive operative right and properties referred to in the application.

3. Kozy Moving and Storage, a corporation, on or before December 31, 1966, for the purpose of acquiring said prescriptive right and other assets, may assume the liabilities referred to in this proceeding and may issue not to exceed 127 shares of its no par capital stock at a stated value of \$500 per share.

4. Kozy Moving and Storage shall file with the Commission a report, or reports, as required by General Order No. 24-B, which order, insofar as applicable, is hereby made a part of this order.

5. Within thirty days after the consummation of the transfers herein authorized, Kozy Moving and Storage 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 transfers.

6. Kozy Moving and Storage shall amend or reissue the tariffs on file with the Commission, naming rates and rules governing the 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 transfers 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.

7. Concurrently with the effective date of tariff filings for warehouse operations required by Ordering Paragraph 6 hereof, the prescriptive operative right as a public utility warehouseman set forth in the order dated July 12, 1960, in Case No. 6617 is hereby revoked and, in place and stead thereof, a prescriptive operative right as a public utility warehouseman is hereby stated for Kozy Moving and Storage, as more particularly set forth in Appendix A attached hereto.

8. On or before the end of the third month after the consummation of the transfers as herein authorized, Kozy Moving and Storage shall cause to be filed with the Commission, in such form as the Commission may prescribe, an annual report, or reports, related to the warehouse operations of the transferors for the period commencing with the first day of the current year to and including the effective date of the transfers.

9. The effective date of this order is the date hereof.

Dated at San Francisco, California,
this 27th day of SEPTEMBER, 1966.

Edwin E. Hill
President
George T. Hoover
Frederic B. Holdoff
Augusta
Commissioners

Commissioner William M. Bennett, being necessarily absent, did not participate in the disposition of this proceeding.

Kozy Moving and Storage, a corporation, possesses a prescriptive operative right as a public utility warehouseman for the operation of storage or warehouse floor space as follows:

<u>Location</u>	<u>No. of Square Feet of Floor Space</u>
Vallejo and vicinity	8,400

(The floor space shown above is exclusive of the expansion permissible under Section 1051 of the Public Utilities Code.)

(End of Appendix A)

Issued by California Public Utilities Commission.

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