

ORIGINAL

Decision No. 72662

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of)

REYNOLD C. PRIDMORE, an)
individual, doing business as)
WESTLEY WAREHOUSE, for an order)
authorizing him to transfer his)
Warehouse Operative Right to)
WESTLEY WAREHOUSE CO., a)
corporation, and of WESTLEY)
WAREHOUSE CO., a corporation,)
to acquire said Operative Right)
and to issue capital stock.)

Application No. 49427
Filed June 5, 1967

O P I N I O N

This is an application for an order of the Commission authorizing Reynold C. Pridmore, an individual doing business as Westley Warehouse, to transfer a public utility warehouseman prescriptive operative right to Westley Warehouse Co., and authorizing the latter to issue and sell 50 shares of its \$100 par value capital stock.

Pursuant to an investigation on its own motion in Case No. 6686, the Commission determined on August 1, 1960, that Reynold C. Pridmore, doing business as Westley Warehouse, possessed a prescriptive operative right as a public utility warehouseman at Westley and vicinity. Said right authorizes the operation of 64,810 square feet of storage or warehouse floor space, exclusive of the expansion permissible under Section 1051 of the Public Utilities Code.

In this proceeding Reynold C. Pridmore seeks authority to transfer said prescriptive operative right as a public utility warehouseman to Westley Warehouse Co., a California corporation organized on or about June 1, 1967. The latter requests permission to issue and sell 50 shares of its \$100 par value capital stock at par in order to obtain \$5,000 working capital. No value will be assigned to the prescriptive operative right.

The application indicates that the corporation will continue operations in present warehouse facilities pursuant to leasing arrangements.

The Commission has considered this matter and finds that: (1) the proposed transfer 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 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. On or before September 30, 1967, Reynold C. Pridmore may transfer, and Westley Warehouse Co. may acquire, the prescriptive operative right referred to in the application, which transfer may be consummated as of June 1, 1967 for accounting purposes.

2. Westley Warehouse Co., on or before September 30, 1967, for the purpose of acquiring working capital, may issue and sell, at par for cash, not exceeding 50 shares of its \$100 par value capital stock.

3. Westley Warehouse Co. 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.

4. Within thirty days after the consummation of the transfer herein authorized, Westley Warehouse Co. 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.

5. On or before the end of the third month after the consummation of the transfer as herein authorized, Westley Warehouse Co. 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

transferor for the period commencing with the first day of the current year to and including the effective date for accounting purposes of the transfer.

6. Westley Warehouse Co. 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 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.

7. Concurrently with the effective date of the tariff filings for warehouse operations required by Ordering Paragraph No. 6 hereof, the prescriptive operative right as a public utility warehouseman set forth in the Order dated August 1, 1960, in Case No. 6686, is hereby revoked and, in place and stead thereof, a prescriptive operative right as a public utility warehouseman is hereby stated for Westley Warehouse Co., as more particularly set forth in Appendix A attached hereto.

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

Dated at San Francisco, California, this 27th day of June, 1967.

[Signature]
President

[Signature]

[Signature]

[Signature]

Commissioner Fred P. Morrissey, being necessarily absent, did not participate in the disposition of this proceeding.

Westley Warehouse Co., 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>
Westley and Vicinity (Stanislaus County)	64,810

(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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