

**ORIGINAL**

Decision No. 72738

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

APPLICATION OF CARGO HANDLING )  
COMPANY for Permission )  
Authorizing it to Sell and )  
Issue its Securities. )

Application No. 49458  
Filed June 12, 1967

O P I N I O N

This is an application for an order of the Commission authorizing Cargo Handling Company to issue 35 shares of its no par value capital stock in cancellation of a \$3,500 indebtedness.

Applicant, a California corporation organized on or about November 1, 1966, is engaged in business as a public utility car loading company in Los Angeles and Orange Counties. It appears that shortly after its formation the company issued a short-term note in favor of its president, Richard Cranston Eidson, for the purpose of obtaining \$3,500 of working capital. In this proceeding applicant proposes to issue 35 shares of its no par value capital stock in cancellation of said \$3,500 note, \$100 to be cancelled for each share so issued.

The Commission has considered this matter and finds that: (1) the proposed stock issue is for a proper purpose; (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.

ORDER

IT IS ORDERED that:

1. Cargo Handling Company, on or after the date hereof and on or before September 30, 1967, for the purpose specified in this proceeding, may issue and sell not exceeding 35 shares of its capital stock.

2. Cargo Handling Company 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.

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

Dated at San Francisco, California, this 11<sup>th</sup> day of JULY, 1967.

[Signature]  
President

[Signature]

[Signature]

[Signature]  
Commissioners