

ORIGINALDecision No. 73168

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
 WESTERN REFRIGERATING & COLD STORAGE
 COMPANY, a corporation, and TRACY
 ICE & DEVELOPMENT CO., a corporation,
 for an order authorizing the transfer
 of all of Tracy's assets, liabilities,
 rights and obligations to Western,
 the assumption of such assets, etc.,
 by Western, and the discontinuance of
 Tracy as a public utility warehouseman.

Application No. 49660
 (Filed September 5, 1967)

O P I N I O N

Tracy Ice & Development Co., a corporation (Tracy), requests authority to transfer and Western Refrigerating & Cold Storage Company, a corporation (Western), requests authority to acquire certain property and operating authority as a public utility warehouseman.

Tracy owns property occupying an area of approximately eight acres near Tracy, California. Refrigerated buildings dedicated to public utility cold storage warehousing cover an area of approximately 41,984 square feet. The operating authority of Tracy is prescriptive in nature and was set forth in a Commission order dated August 1, 1960, in Case No. 6740.

Western conducts public utility warehouse operations near San Martin and at Santa Maria. As of February 28, 1967, Western indicated a net worth in the amount of \$1,641,164.27.

Both Tracy and Western are wholly owned subsidiary corporations of Southeastern Public Service Company. On April 27, 1967, Tracy was merged into Western. Through inadvertence, the parties failed to apply to this Commission for authority to transfer the property and operative right of Tracy.

On September 5, 1967, the parties entered into a Quitclaim and Agreement whereby, subject to authorization of this Commission, Tracy shall forever quitclaim, transfer and assign all its assets, liabilities, rights, obligations and interests of whatsoever kind or nature, including but not limited to its operative rights as a public utility warehouseman, to Western, and the latter shall assume all such assets, liabilities, rights, obligations and interests.

After consideration, the Commission finds that the proposed transactions 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 as a finding of the value of the operative rights and other assets herein authorized to be transferred.

O R D E R

IT IS ORDERED that:

1. On or before May 1, 1968, Tracy Ice & Development Co. and Western Refrigerating & Cold Storage Company may consummate the transactions contemplated by that certain Quitclaim and Agreement, a copy of which is attached to the application.

2. Within thirty days after the consummation of the transactions herein authorized, Western Refrigerating & Cold Storage Company 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 transactions.

3. Western Refrigerating & Cold Storage Company 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 five days after the effective date of this order on not less than five days' notice to the Commission and the public, and the effective date of the tariff filings shall be concurrent with the consummation of the transactions 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 transactions as herein authorized, Western Refrigerating & Cold Storage Company shall cause to be filed with the Commission, in such form as the Commission may prescribe, an annual report, or reports, related to the operations of the transferor for the period commencing with the first day of the current fiscal year to and including the effective date of the transfer.

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

Dated at Los Angeles, California, this 3rd day of OCTOBER, 1967.

[Signature]
President

[Signature]

[Signature]

[Signature]
Commissioners

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