

**ORIGINAL**

Decision No. 73642

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of )

BLUE & WHITE BUS COMPANY OF )  
WATTS, INC., a California )  
Corporation, )

For a Permit to Issue and Sell )  
Capital Stock. )

Application No. 49939  
Filed January 10, 1968

O P I N I O N

This is an application for an order of the Commission authorizing Blue & White Bus Company of Watts, Inc. to issue and sell \$1,000 aggregate par value of its capital stock.

Applicant is a California corporation organized on or about December 18, 1967. By Resolution No. L-45, dated December 19, 1967, the Commission authorized Atkinson Transportation Co. and South Los Angeles Transportation Co. to transfer to applicant their certificates of public convenience and necessity and related public utility properties, the transferors being passenger stage corporations operating primarily in the Southern Central Area of Los Angeles.

For the purpose of obtaining \$1,000 of working capital, applicant proposes to issue and sell, at par for cash, 100 shares of its \$10 par value capital stock.

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.

O R D E R

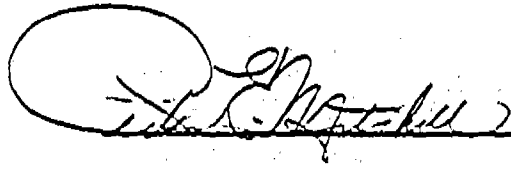
IT IS ORDERED that:

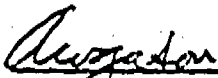
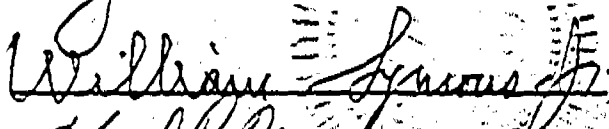
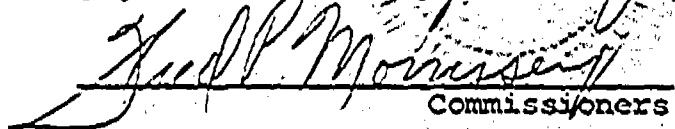
1. Blue & White Bus Company of Watts, Inc., on or after the date hereof and on or before March 31, 1968, for the purpose specified in this proceeding, may issue and sell, at par for cash, not exceeding 100 shares of its \$10 par value capital stock.

2. Blue & White Bus Company of Watts, Inc. 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 16<sup>th</sup> day of JANUARY, 1968.

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
Commissioners

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