

Decision No. 74103

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of W. RAY JAMES, an)
individual doing business as)
JAMES VAN LINES to transfer his)
prescriptive operative right as)
a public utility warehouseman;)
and of BAY CENTER WAREHOUSE CO.,)
to acquire said prescriptive)
operative right and to issue its)
capital stock.)

Application No. 50114
Filed March 26, 1968
and Amendment
Filed April 25, 1968

O P I N I O N

This is an application for an order of the Commission (1) authorizing W. Ray James, doing business as James Van Lines, to transfer a warehouseman operative right to Bay Center Warehouse Co., and (2) authorizing Bay Center Warehouse Co. to issue and sell 150 shares of its capital stock without par value.

W. Ray James, doing business as James Van Lines, operates as a public utility warehouseman in San Jose pursuant to a prescriptive operative right. Motor carrier operations also are conducted under permits issued by this Commission.

In this proceeding W. Ray James proposes to transfer said warehouseman prescriptive operative right to Bay Center Warehouse Co., a California corporation organized on or about October 17, 1966. The latter seeks authority to issue and sell 150 shares of its no par value capital stock at a stated value of \$20 per share for \$3,000 cash to be used for working capital. No value will be assigned to the prescriptive operative right.

The application indicates that the transfer will accomplish the objective of separating warehouseman activities from motor carrier operations.

After consideration the Commission finds that: (1) the proposed transactions 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. On or before August 31, 1968, W. Ray James, doing business as James Van Lines, may transfer, and Bay Center Warehouse Co. may acquire, the prescriptive operative right referred to in the application.

2. Bay Center Warehouse Co., on or before August 31, 1968, for the purpose of acquiring working capital, may issue and sell not exceeding 150 shares of its no par value capital stock at a stated value of \$20 per share.

3. Bay Center 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, Bay Center 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. Bay Center 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.

6. On or before the end of the third month after the consummation of the transfer as herein authorized, Bay Center 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 of the transfer.

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

Dated at San Francisco, California, this 14th day of MAY, 1968.

[Signature]
President
[Signature]
[Signature]
[Signature]
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Commissioners