

ORIGINAL

Decision No. 74125

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

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|----------------------------------|---|-----------------------|
| In the matter of the application |) | |
| of |) | |
| |) | Application No. 50196 |
| CREW TRANSIT, INC., |) | Filed April 26, 1968 |
| |) | |
| a corporation, for authority to |) | |
| issue stock |) | |
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O P I N I O N

Crew Transit, Inc., a California corporation, is a passenger stage corporation which has been granted a conditional authorization to operate as a passenger stage corporation in portions of San Diego County. The company is also authorized to operate as a charter-party carrier of passengers.

In this proceeding applicant requests authorization to issue 3,000 shares of its \$1 par value capital stock to its officers in cancellation of a \$3,000 indebtedness, the proceeds of which were used to acquire assets and to improve facilities.

After consideration the Commission 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

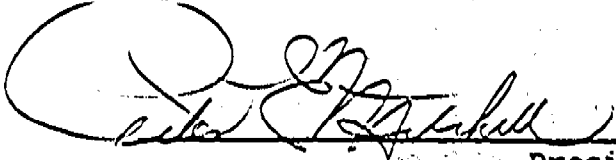
IT IS ORDERED that:

1. Crew Transit, Inc., on or after the date hereof and on or before September 30, 1968, for the purpose specified in this proceeding, may issue and sell not exceeding 3,000 shares of its \$1 par value capital stock.

2. Crew Transit, 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.

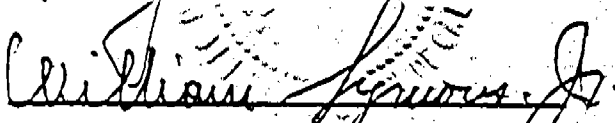
Dated at San Francisco, California,
this 21st day of MAY, 1968.

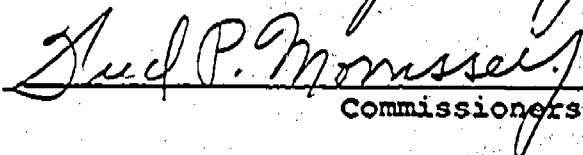


President









Commissioners