

ORIGINAL

Decision No. 74959

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of:)	
)	Application No. 50650
M & M TRANSPORT, INC.,)	Filed October 28, 1968
)	
a California corporation, for)	
authority to issue its securities.)	
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O P I N I O N

M & M Transport, Inc. is a California corporation organized on or about January 23, 1968, and operates as a cement carrier pursuant to the certificate of public convenience and necessity granted by Decision No. 74051, dated April 30, 1968, in Application No. 50057. The company reports that it has no shares of stock outstanding, and now seeks authority to issue 9,000 shares of its \$1 par value capital stock for the purpose of repaying \$9,000 of cash heretofore advanced to it for working capital.

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. M & M Transport, Inc., on or after the date hereof and on or before January 31, 1969, for the purpose set forth in the application, may issue and sell not exceeding 9,000 shares of its \$1 par value capital stock.

2. M & M Transport, 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 19th day of NOVEMBER, 1968.

William Symons Jr.
President
William L. Bennett
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David P. Morrissey
Commissioners

Commissioner Peter E. Mitchell, being necessarily absent, did not participate in the disposition of this proceeding.