

ORIGINAL

Decision No. 75837

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of ARTOIS-CORNING)	
WAREHOUSES, INC., a public utility)	Application No. 51156
warehouseman, for a permit to)	Filed June 10, 1969
issue stock)	

O P I N I O N

Artois-Corning Warehouses, Inc. requests an order of the Commission authorizing it to issue and sell \$10,000 aggregate par value of its common stock.

Applicant is a California corporation incorporated on or about July 16, 1968. In Application No. 51125, filed with the Commission on May 29, 1969, the company proposes to acquire from Tri-Grain, Inc. the certificate of public convenience and necessity authorizing operation of certain public utility warehouse space for the storage of agricultural commodities in the vicinity of Artois and Corning, being located in the counties of Glenn and Tehama, respectively.

In order to obtain \$10,000 initial working capital for conducting operations at said locations, applicant proposes to issue and sell, at par for cash, 100 shares of its \$100 par value common stock.

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 the foregoing findings we conclude that the application should be granted. A public hearing is not necessary. Nothing in this decision shall be construed as indicating the action the Commission will take with respect to said Application No. 51125.

ORDER

IT IS ORDERED that:

1. Artois-Corning Warehouses, Inc., on or after the date hereof and on or before December 31, 1969, for the purpose specified in this proceeding, may issue and sell, at par for cash, not exceeding \$10,000 aggregate par value of its common stock.

2. Artois-Corning Warehouses, 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 24th day of JUNE, 1969.

William Agnew, Jr.
President
Augustus
Ed. P. Monahan
William
Commissioners