

ORIGINALDecision No. 76145

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
)	
of)	Application No. 51325
)	Filed August 15, 1969
AMERICAN FOREST PRODUCTS CORPORATION)	
)	
for an order of exemption)	
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O P I N I O N

American Forest Products Corporation requests an order of the Commission exempting it from the provisions of Article 5, Chapter 4, Part 1, Division 1 of the California Public Utilities Code. The article defines the jurisdiction of this Commission over the issuance of securities by public utilities.

Applicant is a Delaware corporation incorporated on or about December 30, 1926. The company owns all of the issued and outstanding capital stock of Amador Central Railroad Company, and holds highway contract carrier and radial highway common carrier permits issued by this Commission. The California Commissioner of Corporations has been asserting jurisdiction over applicant's stock issues.

Amador Central Railroad Company is a California corporation incorporated on or about September 24, 1908. It operates as a railroad corporation between Ione and Martell in Amador County.

The application shows that applicant is engaged in the manufacture, distribution and sale of lumber and lumber products, is a major owner of timber and timberlands in California, and has total assets and stockholders' equity in excess of \$94,000,000 and \$49,000,000, respectively. By comparison, the total reported assets and shareholders' equity of Amador Central Railroad Company at December 31, 1968, amounted to \$449,474 and \$430,770, respectively.

Section 329 of said Article 5 reads, in part, as follows:

"The commission may from time to time by order or rule, and subject to such terms and conditions as may be prescribed therein, exempt any public utility or class of public utility from the provisions of this article if it finds that the application thereof to such public utility or class of public utility is not necessary in the public interest."

The application indicates that a remote possibility may exist that this Commission has jurisdiction over security issues by applicant. The company desires to eliminate such possibility through an order exempting it from our security issue regulation.

After consideration the Commission finds that the application of Article 5, Chapter 4, Part 1, Division 1 of the Public Utilities Code to American Forest Products Corporation is not necessary in the public interest. On the basis of this finding we conclude that the application should be granted. A public hearing is not necessary.

O R D E R

IT IS ORDERED that, if and to the extent this Commission has and may have jurisdiction, American Forest Products Corporation is hereby exempted from the provisions of Article 5, Chapter 4, Part 1, Division 1 of the California Public Utilities Code.

The effective date of this order is the date hereof.

Dated at San Francisco, California,
this 10th day of SEPTEMBER, 1969.

William J. Lyons, Jr.
President

August
J.P. Williams

Yuma L. Stinson
Commissioners

Commissioner Thomas Moran, being necessarily absent, did not participate in the disposition of this proceeding.