

ORIGINAL

Decision No. 78233

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
)
 TRULOVE TRANSFER & STORAGE, INC.,)
 a California corporation)
 for authority to sell and issue its)
 capital stock, pursuant to Section)
 816-830 of the California Public)
 Utilities Code.)

Application No. 52387
Filed December 31, 1970

O P I N I O N

Trulove Transfer & Storage, Inc. requests an order of the Commission authorizing it to issue and sell 155 shares of its \$100 par value capital stock.

Applicant is a California corporation operating as a public utility warehouseman in Gardena pursuant to the certificate of public convenience and necessity granted by Decision No. 77919, dated November 10, 1970, in Application No. 52138. The company also transports various commodities under permits issued by this Commission and under authority of the Interstate Commerce Commission.

The corporation proposes to issue 155 shares of its \$100 par value capital stock in consideration of the discharge of two obligations aggregating \$15,500 and incurred for the purpose of providing working capital. In this connection, applicant's balance

sheet as of November 30, 1970, attached to the application as Exhibit A, shows current assets as \$89,669 and current liabilities as \$125,559, the latter including said \$15,500.

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. The authorization herein granted is for the purpose of this proceeding only and is not to be construed 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:

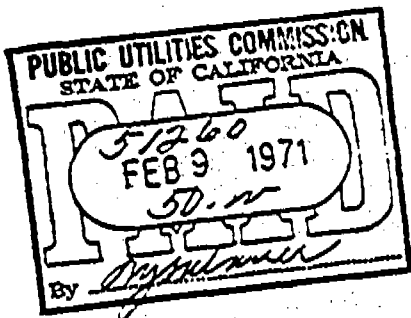
1. Trulove Transfer & Storage, Inc., on or after the effective date hereof and on or before April 30, 1971, for the purpose specified in this proceeding, may issue and sell not exceeding 155 shares of its \$100 par value capital stock.

2. Trulove Transfer & Storage, 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. This order shall become effective when Trulove Transfer & Storage, Inc. has paid the minimum fee prescribed by Section 1904.1 of the Public Utilities Code, which fee is \$50.

Dated at San Francisco, California
this 2nd day of FEBRUARY, 1971.

[Signature]
Chairman
[Signature]
Vernon L. Sturgeon
Commissioners



Commissioner William Symons, Jr., being necessarily absent, did not participate in the disposition of this proceeding.