

The application indicates that on or about October 2, 1961 the company issued 84 shares of its \$100 par value common stock for real property without authorization from the Commission. Said real property consists of approximately two acres in Soledad, the principal place of applicant's business, and its current market value is estimated at approximately \$25,000.

The corporation proposes to issue 84 shares of its \$100 par value common stock to replace the 84 shares which were issued without Commission authorization.

After consideration the Commission finds that:

1. Applicant issued 84 shares of its \$100 par value common stock for a proper purpose without receiving authority to do so from this Commission.
2. Said 84 shares of common stock are void under Section 825 of the Public Utilities Code.
3. 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, which 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

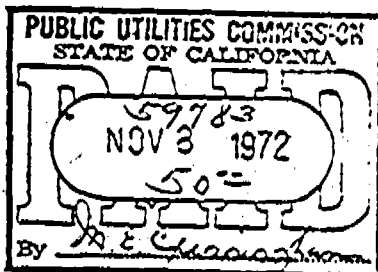
IT IS ORDERED that:

1. Soledad Warehouse Co., on or after the effective date hereof and on or before January 31, 1973, may issue not exceeding 34 shares of its \$100 par value common stock to replace a like number of shares which were issued without authorization from the Commission.

2. Soledad Warehouse Co. shall file with the Commission the report 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 Soledad Warehouse Co. has paid the fee prescribed by Section 1904.1 of the Public Utilities Code, which fee is \$50.

Dated at San Francisco, California, this
9th day of NOVEMBER, 1972.



Veronica L. Steger
President

William J. Steger

Soledad Warehouse Co.
Commissioners

Commissioner J. P. Vukasin, Jr., being necessarily absent, did not participate in the disposition of this proceeding.

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