

ORIGINAL

Decision No. 80781

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)

of)

SALINAS VALLEY RADIO TELEPHONE)
COMPANY (FORMERLY SALINAS VALLEY)
RADIO DISPATCH COMPANY,) a)
Corporation,)

Application No. 53680
(Filed November 8, 1972)

For Authority to Issue Stock)
under Section 818 of the Public)
Utilities Code.)

O P I N I O N

Salinas Valley Radio Telephone Company seeks authority to issue 70 shares of its \$100 par value common stock to existing shareholders to provide \$7,000 working capital.

Applicant is a California corporation operating as a radiotelephone public utility in Salinas and vicinity. At December 31, 1971 it reports total assets of \$116,703, offset by current liabilities, stockholders' equity and other liabilities in the respective amounts of \$42,010, \$13,063 and \$61,630.

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 not to be construed as a finding of value of applicant's stock or properties.

O R D E R

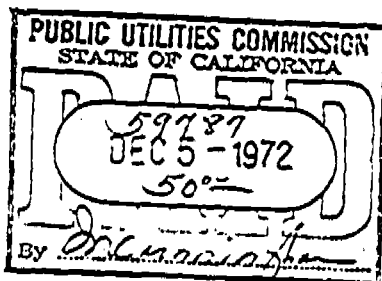
IT IS ORDERED that:

1. Salinas Valley Radio Telephone Company, on or after the effective date hereof and on or before January 31, 1973, for the purpose specified in the application, may issue, at par for cash, not exceeding 70 shares of its \$100 par value common stock.

2. Salinas Valley Radio Telephone Company 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 Salinas Valley Radio Telephone Company 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 5th day of DECEMBER, 1972.



Vernon L. Spurgeon
President
William Spurgeon Jr.
J. P. Kassin
Commissioners

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