

LSC/PAW

Decision No. 83361

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of ARVIN WATER COMPANY, a)
corporation, for an Order)
authorizing it to issue stock)
certificates.)

Application No. 55100
(Filed August 9, 1974)

O P I N I O N

Arvin Water Company seeks authority to issue certificates representing not exceeding 2,700 shares of its \$10 par value capital stock in exchange for certificates representing \$1,000 par value capital stock.

Applicant is a California corporation engaged in the business of supply and distribution of water for domestic and commercial purposes in a portion of Sacramento County.

By an Amendment of Articles of Incorporation filed with the California Secretary of State on May 23, 1974, each outstanding share of the company's \$1,000 par value capital stock was reclassified and reconstituted as 100 shares of \$10 par value capital stock. In order to reflect said amendment, the utility proposes to issue new stock certificates in exchange for the presently outstanding stock certificates.

After consideration the Commission finds that: (1) the proposed stock certificates would be for a proper purpose; (2) the money, property or labor to be procured or paid for by the

stock certificates 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 the value of applicant's stock or properties, nor 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 Arvin Water Company may issue certificates representing not exceeding 2,700 shares of its \$10 par value capital stock in exchange for certificates representing \$1,000 par value capital stock.

IT IS FURTHER ORDERED that Arvin Water 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.

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The effective date of this order is the date hereof.

Dated at San Francisco, California, this 27th day
of AUGUST, 1, 1974.

Vernon L. Sturgeon
President
William J. ...
[Signature]
[Signature]
Commissioners

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