

Decision No. 83825

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of:)

D C EQUIPMENT CORPORATION, a California)
corporation, to issue shares of its)
common capital stock.)

Application No. 55331
(Filed November 21, 1974)

O P I N I O N

D C Equipment Corporation seeks authority to issue 11,849 shares of its \$1 par value common capital stock.

Applicant is a California corporation operating as a cement carrier to points and places within the Counties of Los Angeles and Orange. Operations are also conducted under permits issued by this Commission. For the six months ended June 30, 1974, it reports total revenues and net income in the respective amounts of \$26,814 and \$2,943.

The carrier proposes to issue 11,849 shares of its \$1 par value common capital stock to Alco Oil, Inc. in cancellation of an \$11,849 indebtedness incurred for cash advanced for working capital and motor vehicle equipment.

After consideration the Commission finds that: (1) the proposed stock would be for a proper purpose; (2) the money, property or labor to be procured or paid for by 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 the value of applicant's stock or properties.

O R D E R

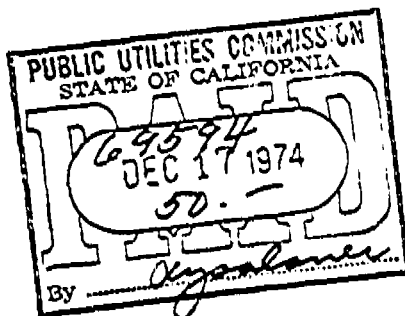
IT IS ORDERED that:

1. D C Equipment Corporation, on or after the effective date hereof and on or before March 31, 1975, for the purpose set forth in the application, may issue not exceeding 11,849 shares of its \$1 par value common capital stock to Alco Oil, Inc.

2. D C Equipment Corporation 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 D C Equipment Corporation 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 17th day of December, 1974.



Vernon L. Sturgeon
President
William J. Smith
Thomas M. Moran
Robert E. McFarland
Commissioners