

ORIGINALDecision No. 89451 OCT 3 1978

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of Dr. George Morrell
Prince Family Trust of 1976 for
authority to acquire control of the
Long Canyon Water Company through
acquisition of outstanding stock from
the estate of George M. Prince, Sr.

Application No. 57945
(Filed March 22, 1978)

O P I N I O N

Applicant Dr. George Morrell Prince Family Trust of 1976, Rose Grace Dvorak Prince Trustee, seeks authority to control Long Canyon Water Company, a California corporation, through the transfer of all the issued and outstanding shares of Long Canyon Water Company from the Estate of George M. Prince, Sr., deceased, to the Dr. George Morrell Prince Family Trust of 1976.

Long Canyon Water Company was granted a Certificate of Public Convenience and Necessity, and authorized to issue to George M. Prince, Sr., not more than 400 shares of its \$100 par value common stock by Decision No. 81016, dated February 6, 1973, in Application No. 53344. On February 1, 1975, Long Canyon Water Company issued Certificate No. 1 for 386 shares of the capital stock of Long Canyon Water Company, which represents all of the issued and outstanding stock of the company.

George M. Prince, Sr., who died July 27, 1977, directed in his will, dated November 29, 1976, that his stock in the Long Canyon Water Company be distributed to the Dr. George Morrell Prince Family Trust of 1976.

Applicant alleges that no consideration will pass to Long Canyon Water Company nor from the Dr. George Morrell Prince Family Trust of 1976 to the estate or personal representative of the decedent.

After consideration the Commission finds that this transfer of control of the Long Canyon Water Company will not entail a change in operation of the company and will not be adverse to the public interest. The application should be granted. A public hearing is not necessary.

It can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment.

The authorization herein granted shall not be construed as a finding of the value of the rights and properties herein authorized to be transferred 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 the Dr. George Morrell Prince Family Trust of 1976 may control the Long Canyon Water Company.

The effective date of this order shall be thirty days after the date hereof.

Dated at San Francisco, California, this 3rd day of OCTOBER, 1978.

Robert Bateman
President
William J. ...
Vernon L. ...
Robert C. ...
Clair L. ...
Commissioners