

Decision No. 91557 APR 15 1980

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of GENE GORDEN for an order authorizing sale and transfer to applicant of all of the outstanding stock of MTN. SHADOWS WATER COMPANY, a Public Utility.

Application No. 59416 (Filed February 1, 1980)

O P I N I O N

Gene Gorden seeks an order from the Commission authorizing the transfer of all of the issued and outstanding shares of Mountain Shadows Water Company (Mountain Shadows) presently owned by Harold J. Wilson. The proposed transfer of ownership was duly noticed on the Commission's daily calendar February 5, 1980.

Gene Gorden is a resident of the community of Wofford Heights, in the vicinity of Mountain Shadows. He is presently engaged in the contracting business and has 19 years previous experience in the trucking industry. The application states that no consideration will pass to Mountain Shadows as a result of the proposed transfer, that the transfer will constitute a transfer of all of the shares and control of Mountain Shadows, that the consideration for transfer of the stock is a nominal consideration of \$1, and that because Gorden resides in the immediate vicinity of the service area the transfer would be to the benefit of Mountain Shadows' customers. The balance sheet attached to the application shows Gorden with assets of \$158,375 and net worth of \$124,246.

Mountain Shadows is a California corporation organized in 1961 providing water service in Kern County, four miles southwest of the community of Kernville. It was authorized and has issued

91 shares of its capital stock to Harold J. Wilson. Income for the year ending December 31, 1979 was a negative \$365.63 on sales of \$1,972.50. The balance sheet as of December 31, 1979 shows total assets of \$18,948.

After consideration the Commission finds that the requested transfer would not be adverse to the public interest and that the application should be granted. A public hearing is not necessary.

O R D E R

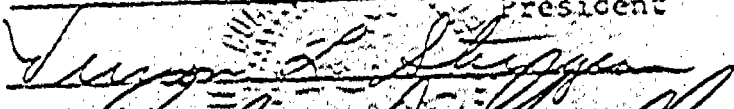
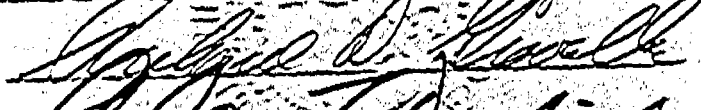
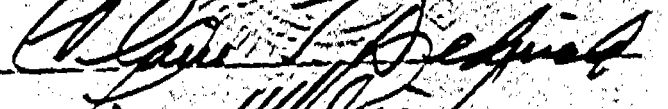
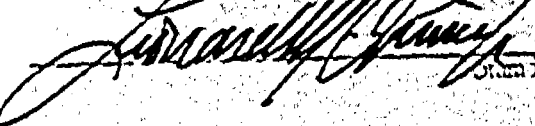
IT IS ORDERED that:

1. On or before June 1, 1980 Harold J. Wilson may sell and transfer issued and outstanding shares in Mountain Shadows Water Company to Gene Gorden.

2. Within ten days after completion of the transfer purchaser shall notify the Commission, in writing, of the date of the sale and transfer authorized by this order.

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

Dated APR 15 1980, at San Francisco, California.

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| | President |
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|  | Commissioners |

Commissioner John E. Bryson, being necessarily absent, did not participate.