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Decision No. 9507

BEFORE THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA

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ORIGINAL

In the Matter of the Application of)
 WALLING & ALEXANDER to sell and the)
 VALLEY TRANSIT COMPANY, a corporation, :
 to purchase an automobile stage line)
 operated between Fresno and Madera,) Application No. 7067
 Madera and Merced, and Fresno and)
 Hanford, and Fresno and Bakersfield, :
 via Tulare.)

In the Matter of the Application of)
 FRESNO-KINGSBURG STAGE COMPANY to sell) Application No. 7068
 and the VALLEY TRANSIT COMPANY, a cor- :
 poration, to purchase an automobile :
 stage line operated between FRESNO and)
 KINGSBURG.)

Everts, Ewing & Wild, by M. K. Wild
for Applicants.

ROWELL, Commissioner.

O P I N I O N

In the two proceedings entitled as above J. C. Walling and C. H. Alexander, co-partners doing business under the firm name and style of Walling & Alexander, have made application for permission to sell and the Valley Transit Company to purchase the operative rights authorizing the operation of an automobile stage line for the transportation of passengers and express between Fresno and Madera, Madera and Merced, Fresno and Hanford and Fresno to Bakersfield via Tulare; also J. C. Walling and C. H. Alexander and Carl A. Allen, co-partners doing business under the firm name and style of Fresno-Kingsburg Stage Company, apply for permission to sell and the Valley Transit Company to purchase the operative rights authorizing the operation of an automobile stage line for the transportation of passengers and express between Fresno and Kingsburg.

In addition to the operative rights applicants Walling & Alexander propose to transfer twenty-six automobiles for which they claim a replacement value of \$162,000.00, also tires, tubes, accessories and various miscellaneous equipment valued at \$17,000.00, making a total value of \$179,000.00. The Valley Transit Company proposes to issue in exchange for such equipment \$179,000.00 par value of its capital stock. In Application No. 7068 in addition to the operative rights it is proposed to transfer five passenger automobiles for which applicants claim a replacement value of \$21,000.00. The consideration to be paid for such property being \$21,000.00 par value of the capital stock of the Valley Transit Company. All of the equipment to be transferred free and clear of all incumbrances and no portion of the consideration to be paid therefor is to represent franchise value, good will or other intangible items.

The operative rights herein proposed to be transferred under application No. 7068 were obtained by J. C. Walling and C. H. Alexander and Carl A. Allen, co-partners, under application No. 5247, Decision No. 7083 and the operative rights proposed to be transferred under application No. 7067 between Fresno and Madera and Madera and Merced and Fresno and Hanford were obtained by J. C. Walling and C. H. Alexander due to operation in good faith prior to May 1st, 1917, and continuously to this date. The operative rights between Fresno and Bakersfield via Tulare were purchased by J. C. Walling and C. H. Alexander, co-partners, from the Western Auto Stage Company under application No. 4887, Decision No. 6918. All of such operative rights authorize the transportation of passengers and express matter between the points named.

Authorization for the issuance of stock to be paid as consideration for the property herein proposed to be transferred will be considered under application No. 7066, being application of the Valley Transit Company for permission to issue \$200,000.00 par value of its capital stock.

I submit the following form of Order.

ORDER

A public hearing having been held upon the above entitled applications, evidence submitted and the Commission being fully advised,

IT IS HEREBY ORDERED that the above entitled applications be, and the same hereby are granted subject to the following conditions:

1. That applicants Welling & Alexander and Welling and Alexander and Allen, co-partners doing business under the firm name and style of Fresno-Kingsburg Stage Company, shall immediately cancel all tariffs of rates and time schedules on file with the Railroad Commission covering the routes herein authorized to be transferred, such cancellation to be in accordance with the provisions of General Order No. 51 of the Railroad Commission.

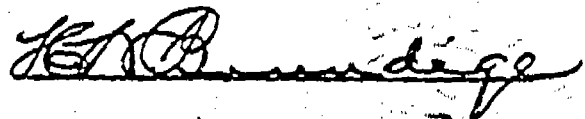
2. That applicant Valley Transit Company shall immediately file, in duplicate, tariff of rates and time schedules covering the operative rights herein authorized to be transferred or to adopt as its own the tariff of rates and time schedules at present on file covering the routes herein authorized to be transferred, such tariff of rates and time schedules to be identical with the tariff of rates and time schedules at present on file with the Railroad Commission covering such service.

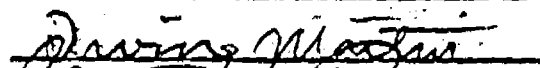
3. That the rights and privileges herein authorized to be transferred may not be discontinued, sold, leased, transferred nor assigned unless the written consent of the Railroad Commission to such discontinuance, sale, leased, transfer or assignment has first been secured.


4. That no vehicle may be operated by the applicant Valley Transit Company, unless such vehicle is owned by said applicant or is leased by it under a contract or agreement on a basis satisfactory to the Railroad Commission.

The foregoing Opinion and Order are hereby approved and ordered filed as the Opinion and Order of the Railroad Commission of the State of California.

Dated at San Francisco, California, this 14th day of September, 1921.









Commissioners