

Decision No. 51226

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 ELDRED NORTHUP, J. L. BELYEA, JOHN)
 MAC LEOD and HIGHLAND CORPORATION,)
 a partnership, doing business as)
 BELYEA TRUCK CO., to sell, and)
 WILLARD L. RYAN, doing business as)
 RYAN TRANSFER AND STORAGE, to pur-)
 chase highway common carrier oper-)
 ating rights between Los Angeles)
 and Los Angeles Harbor)

Application No. 36732

O P I N I O N

By this application Eldred Northup, J. L. Belyea, John Mac Leod and Highland Corporation, a partnership, doing business as Belyea Truck Co., (hereinafter called the Seller) proposes to sell to Willard L. Ryan, doing business as Ryan Transfer and Storage, (hereinafter called the Buyer), and the latter requests authority to purchase and continue to operate the highway common carrier operating rights originally recognized by this Commission in Decision No. 12823, dated November 14, 1923, and later acquired by Seller pursuant to Decision No. 49751, dated March 2, 1954. Said operating rights authorize the transportation of property between "the fixed termini of the City of Los Angeles and the steamship wharves and docks located at Los Angeles Harbor (Wilmington and San Pedro)."

The consideration to be paid for said operating rights is \$6,500.00, payable \$4,000.00 concurrently with the consummation of the transfer of the said rights, following approval of this Commission, and the balance of \$2,500.00, to be evidenced by a promissory note, payable one year after date of consummation of sale. The interest rate is 5 per cent per annum.

No operating equipment or other property or assets are involved in the proposed sale.

Seller is one of the larger trucking companies and will continue to operate as a highway common carrier and irregular route carrier of petroleum products generally between all points and places in California. Seller is also engaged in interstate operations as a highway common carrier between points in California, Arizona, New Mexico and Nevada.

Buyer's principal place of business is in Long Beach, California. His operations are that of a radial highway common carrier, contract carrier and city carrier pursuant to permits issued by this Commission. His equipment consists of 16 trucks and tractors, 18 semitrailers and 3 forklifts.

Buyer's financial condition as of September 30, 1954 was as follows: total tangible assets \$53,742.72, total liabilities \$44,293.03, and net worth of \$9,449.69. The net profit for the first nine months of 1954 was \$8,364.65. It is alleged that the acquisition of the operating rights herein proposed to be transferred will enable buyer to render a more efficient service between Los Angeles and the harbor.

It appearing that Buyer is able and willing to perform the trucking service under the authority herein requested to be transferred and that the proposed sale and transfer is not adverse to the public interest, the application will be granted. A public hearing is not deemed necessary.

The action taken herein shall not be construed to be a finding of value of the property herein authorized to be transferred.

O R D E R

Application having been made, the Commission being fully advised in the premises, and good cause appearing,

IT IS ORDERED:

(1) That Eldred Northup, J. L. Belyea, John Mac Leod and Highland Corporation, a partnership, doing business as Belyea Truck Co., may sell and transfer, on or before sixty days after the effective date of this order, to Willard L. Ryan, doing business as Ryan Transfer and Storage, the highway common carrier operating rights referred to in the foregoing opinion, said sale to be made substantially upon the terms and conditions of the agreement of sale filed as Exhibit "A" with this application, and Willard L. Ryan may acquire said rights and continue to operate the said services as heretofore authorized by this Commission.

(2) That applicants shall, on not less than five days' notice to the Commission and to the public, amend the tariffs on file with the Commission in so far as they name rates, rules and regulations governing the operations here involved to show that Belyea Truck Co., has withdrawn or canceled and that Ryan Transfer and Storage has concurrently adopted or established as its own said rates, rules and regulations.

(3) In the event the authority herein granted is exercised, Willard L. Ryan, doing business as Ryan Transfer and Storage, shall

notify the Commission in writing of the fact within thirty days after the date of transfer.

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

Dated at Los Angeles, California, this 21st day of March, 1955.

John E. Bitchell
President

James S. Craemer

Ronald Kenton

William D. Baker

Commissioners