

ORIGINAL

Decision No. 53534

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
FRANK J. RIVERA and EDWARD T. MERNOR,
co-partners doing business as the
PACIFIC CARTAGE AND STORAGE COMPANY,
to transfer the partnership interest
of FRANK J. RIVERA to EDWARD T. MERNOR
in and to said business.

Application No. 38260

OPINION AND ORDER

Frank J. Rivera and Edward T. Mernor, applicants herein, doing business under the firm name and style of Pacific Cartage and Storage Company, are engaged in the operation of a public utility warehouse in Sacramento and in certain related activities.^{1/} In this application they report that Frank J. Rivera desires to retire from the partnership and that he has entered into an agreement for the dissolution of the partnership and the sale and assignment of his interest to the surviving partner, Edward T. Mernor. Applicants seek the Commission's approval of the transfer.

Under the terms of the agreement, Edward T. Mernor will assume the payment of outstanding obligations and will issue to applicant Rivera a promissory note in the principal amount of \$10,400, payable in weekly installments of \$50 or more, without interest. The application shows that the surviving partner will carry on the operations.

^{1/} For the 12 months ended July 31, 1955, applicants have reported total revenues of \$31,101, including \$18,258 for storage and handling. After payment of operating expenses, exclusive of taxes on income, they reported net operating revenues of \$14,551.

The Commission has considered this matter and is of the opinion, and so finds, that the transfer of the partnership interest will not be adverse to the public interest, that the money, property or labor to be procured or paid for by the issue of the promissory note is reasonably required for the purpose specified herein, and that applicants' request should be granted by an ex parte order; therefore,

IT IS HEREBY ORDERED as follows:

1. Frank J. Rivera may transfer to Edward T. Mernor his partnership interest in the Pacific Cartage and Storage Company.
2. Edward T. Mernor, in payment for said partnership interest, may assume the payment of outstanding obligations and may issue his promissory note in the principal amount of not exceeding \$10,400.
3. The action taken herein shall not be construed to be a finding of the value of the property herein authorized to be transferred.
4. On not less than five days' notice to the Commission and to the public, effective concurrently with the consummation of such transfer, applicants shall supplement or reissue the tariffs now on file with the Commission, insofar as they name rates, rules and regulations governing the warehouse operations here involved, to show that Frank J. Rivera and Edward T. Mernor have withdrawn or canceled and that Edward T. Mernor concurrently has adopted or established, as his own, said rates, rules and regulations. The tariff filings made pursuant to this order shall comply in all respects with the regulations governing the construction and filing of warehouse tariffs as set forth in the Commission's General Order No. 61.

5. Edward T. Mernor shall file with the Commission a report, or reports, as required by General Order No. 24-A, which order, insofar as applicable, is made a part of this order.

6. The authority herein granted will become effective when applicant Edward T. Mernor has paid the minimum fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25.

Dated at San Francisco, California, this 7th day of August, 1956.

[Signature]
President
[Signature]
[Signature]
[Signature]

Commissioners

