

55917

Decision No. _____

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 FRANK MANNINO and DOMINIC MANNINO)
 For Permission to Dissolve Partner-)
 ship and for Permission for FRANK)
 MANNINO to Sell, Assign and Transfer)
 to DOMINIC MANNINO Existing Certifi-)
 cates of Public Convenience and)
 Necessity and all Property and Equip-)
 ment to DOMINIC MANNINO.)

Application No. 39518

O P I N I O N

By this application authority is sought to transfer a partnership interest in a bus operation heretofore conducted by Frank Mannino and Dominic Mannino, father and son, under the fictitious firm name of M & M Charter Lines. The business is the transportation of race patrons to the Santa Anita and Hollywood Park race tracks as heretofore authorized in Decisions Nos. 50400, 50042 and 54244.

Frank Mannino, the father, is retiring from active business and transferring his interest in said certificates and three buses to his son in consideration of \$1.00 and love and affection. The business will be continued by Dominic Mannino doing business as M & M Charter Lines. A balance sheet filed with this application shows the financial condition of the business as of August 31, 1957 to be as follows:

Tangible Assets	\$28,734.17	
Intangible Assets	<u>15,000.00</u>	\$43,734.17
Liabilities	\$ 1,922.00	
Capital & Net Worth	<u>41,812.17</u>	\$43,734.17

Net profit for the eight months' period ending August 31, 1957 was \$7,216.98.

The Commission is of the opinion and finds that the proposed sale and transfer is not adverse to the public interest and therefore 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 properties 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 Frank Mannino may sell and transfer, on or before sixty days after the effective date of this order, to Dominic Mannino all of his right, title and interest in and to the certificates of public convenience and necessity and property referred to in the foregoing opinion, said sale to be made substantially upon the terms and conditions as set forth in the application, and Dominic Mannino may acquire said right and property and shall continue to operate a transportation service as heretofore authorized by this Commission.

(2) That within sixty days after the effective date hereof, and concurrently with the consummation of the transfer herein authorized, and on not less than five days' notice to the Commission and to

the public, applicants shall amend tariffs on file with this Commission to show that Dominic Mannino has adopted as his own the rates, rules and regulations governing the said authorized operations. The tariff filings made pursuant to this order shall comply with the regulations governing the construction and filing of tariffs set forth in General Order No, 80.

(3) That in the event the authority herein granted is exercised, Dominic Mannino 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 the date hereof,

Dated at San Francisco, California, this 10th day of December, 1957.

[Signature]
 President

[Signature]

[Signature]

[Signature]

[Signature]
 Commissioners