

Decision No. 55951

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
AMERICAN BUSLINES, INC., for an order
of the Commission authorizing, approving,
and consenting to the Plan of
Reorganization of applicant.

Application No. 39596

O R D E R

In this proceeding the Commission is asked to consider a plan for reorganizing the affairs of American Buslines, Inc.

American Buslines, Inc., is a Delaware corporation engaged in interstate operations as a motor carrier of passengers and also in intrastate operations in this state under certificates of public convenience and necessity granted by this Commission.

Its application shows that since February 18, 1954, it has been in the process of reorganization in proceedings pending in the United States District Court for the District of Nebraska and that on November 16, 1957, the court entered its order confirming a plan for reorganization under the terms of which the debt and stock structure of the carrier will be reduced and new money will be put into the enterprise. The order of the court provides, among other things, as follows:

"39. That the Trustee is directed to make application to the appropriate regulatory authorities, State and Federal, having jurisdiction in the premises for such authorizations, approvals, consents or orders as are required by law in connection with the consummation of the Plan of Reorganization covered hereby, and subject to the securing of such approvals and the issuance of such orders, the Trustee shall consummate the Plan of Reorganization on December 31, 1957, or at such later date as this Court, upon good cause shown, shall order."

The Commission has considered this matter and is of the opinion, and so finds, that the proposed plan of reorganization is not adverse to the public interest and therefore, good cause appearing,

IT IS HEREBY ORDERED that the Public Utilities Commission of the State of California hereby authorizes, approves and consents to such plan to the extent it may have jurisdiction.

This order will become effective on the date hereof.

Dated at San Francisco, California, this 16th day of December, 1957.

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