

ORIGINAL

Decision No. 59567

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of

EDWIN J. BIELER and BERNERD SHAPIRO,
doing business as J. D. TRANSPORTATION
COMPANY, to sell and J. D. TRANSPORTATION
CO., a California Corporation, to purchase
operating rights as a highway common car-
rier of property and for a permit to sell
and issue securities.

Application No. 41770

O P I N I O N

This is an application filed on December 18, 1959, for an order of the Commission (1) authorizing Edwin J. Bieler and Bernerd Shapiro to sell and transfer their operative right, together with whatever interest they, or either of them, have in certain equipment and other assets used in highway common carrier operations, to J. D. Transportation Co., a corporation, and (2) authorizing J. D. Transportation Co., a corporation, to issue and sell 210 shares of its \$100 par value capital stock of the aggregate par value of \$21,000 to finance the acquisition of said assets and to provide funds for working capital and organization expenses.

The operative right to be transferred authorizes the operation of a highway common carrier service for the transportation of property between Los Angeles, Pasadena, South Pasadena, Lamanda Park and Oak Knoll. The Commission's records show that it was recognized as a prescriptive right by Decision No. 18766, dated September 3, 1927, in Application No. 14029,

and was transferred to Edwin J. Bieler and Bernard Shapiro pursuant to authorization granted by Decision No. 54884, dated April 22, 1957, in Application No. 38929.

J. D. Transportation Co., a corporation, was organized on or about October 8, 1959, and desires to acquire the operative right and related properties here involved, which, according to Exhibit I attached to the application, have a fair value of \$30,696 for which it proposes to issue \$21,000 par value of capital stock. Exhibit A attached to the application sets forth equipment aggregating \$19,200 in value, operative rights of \$10,000, and supplies and equipment amounting to \$1,496, which three items total the \$30,696 for which the stock is proposed to be issued.

The Commission has no information upon which to predicate an order for the issue of stock in payment of operative rights. Deducting from the \$30,696 total, the \$10,000 operative rights figure, and also an encumbrance of \$696, and adding \$1,000 for working capital and organization expenses, results in an amount of \$21,000, for which we shall authorize the corporate applicant to issue and sell 210 of its shares of capital stock.

After consideration the Commission is of the opinion, and so finds, that the proposed transfer will not be adverse to the public interest, that there will be no change in the rates to be charged to the public as a result of the transfer, that the money, property or labor to be procured or paid for by the issue of the stock herein authorized is reasonably required for

the purposes specified herein, and that such purposes are not, in whole or in part, reasonably chargeable to operating expenses or to income.

The action taken herein shall not be construed to be a finding of the value of the operative rights and properties herein proposed to be transferred.

O R D E R

The Commission having considered the above-entitled matter and being of the opinion that a public hearing is not necessary and that the application should be granted, as herein provided, therefore,

IT IS HEREBY ORDERED as follows:

1. Edwin J. Bieler and Bernerd Shapiro may sell and transfer to J. D. Transportation Co., a corporation, which corporation may purchase and acquire, the operative right and properties referred to herein.
2. J. D. Transportation Co., a corporation, on or after the date hereof and on or before May 31, 1960, may issue and sell not to exceed \$21,000 par value of its capital stock for the purposes specified herein.
3. 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 on file with the Commission naming rates, rules and regulations governing the operations here involved to show that Edwin J. Bieler and Bernerd Shapiro have withdrawn or canceled and

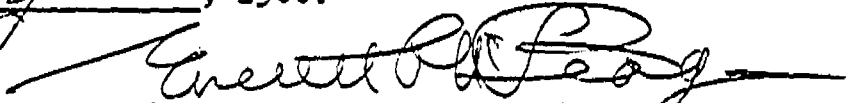
J. D. Transportation Co., a corporation, has adopted or established, as its own, said rates, rules and regulations. The tariff filings made pursuant to this order shall comply in all respects with the regulations governing the construction and filing of tariffs set forth in the Commission's General Order No. 80.

4. J. D. Transportation Co., a corporation, 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.

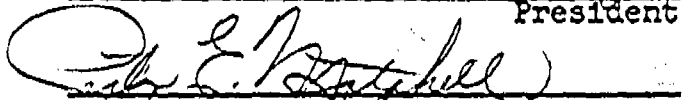
5. For accounting purposes only, applicants are authorized to use an effective date of January 1, 1960.

6. This order shall become effective on the date hereof.

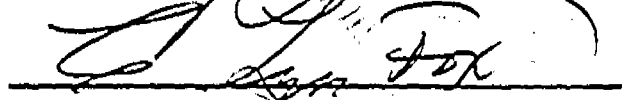
Dated at San Francisco, California, this 1st day of February, 1960.

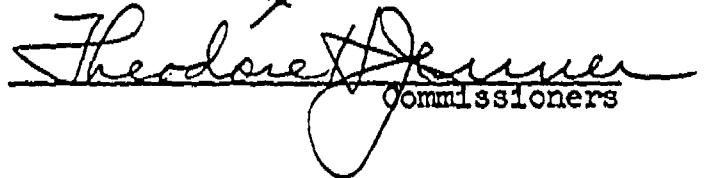


President









Commissioners