

**ORIGINAL**Decision No. 60571

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )	
LOS ANGELES TRONA STAGES, INC., )	
requesting permission to sell and )	Application No. 42193
assign certain operating rights to )	
Charter Bus Transportation System. )	

O P I N I O N

By this application Los Angeles Trona Stages, Inc., a corporation (hereinafter referred to as Trona Stages), seeks authority to sell its race track passenger stage operating rights, as authorized by Decisions Nos. 42336, 48070, 49019 and 50446, to Charter Bus Transportation System, a corporation (hereinafter referred to as Charter Bus). The latter company is a passenger stage corporation engaged in the operation of a similar transportation service under authority of this Commission (Decisions Nos. 41231, 43476, 43775, 48560, 51267, 56217 and 57119).

Trona Stages is entirely withdrawing from the passenger transportation business due to financial circumstances. It was recently authorized to discontinue its regular bus operations between Los Angeles and Trona (Decision No. 56896).

The consideration to be paid for the rights is contingent upon the conditions of an employment agreement but will not exceed \$5,000. Said agreement also provides for the transfer of four Flexible buses by Trona Stages to Charter Bus in consideration of the assumption and payment by the latter of an indebtedness in the sum of \$5,400 owed by Seller to a bank. Seller has a 60-day

option to repurchase said buses but there is no option to reacquire the operating rights.

Charter Bus is a financially sound company operated by experienced personnel, and it is the intention of said company and Golden Bear Sightseeing, a corporation, to jointly file in the near future an application for authority to lease the former company's passenger stage operating rights to Golden Bear Sightseeing.

The financial condition of Charter Bus, as of December 31, 1959, was as follows:

Total Assets	\$887,760.73	
Total Liabilities	<u>602,623.00</u>	
Net Worth		<u>\$285,137.73</u>
Represented by		
Capital Stock		
Outstanding	34,000.00	
Deferred Income	9,437.39	
Earned Surplus	<u>241,700.34</u>	
Total		<u>\$285,137.73</u>

Upon consideration of all the facts and circumstances of record, the Commission finds that the proposed transfer and sale of said operating rights and property 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 cost or value of the operative rights herein proposed to be transferred nor as authorization to capitalize them in excess of the amount allowed by law.

O R D E R

Application having been made, the Commission being fully advised in the premises, and having found facts and conclusions as hereinabove set forth,

IT IS ORDERED:

(1) That Los Angeles Trona Stages, Inc., a corporation, may sell and transfer, on or before sixty days after the effective date of this order, to Charter Bus Transportation System, a corporation, the operating authority and property hereinabove mentioned, upon the terms and conditions set forth in the application, and Charter Bus Transportation System may acquire said business and assets and certificates, and may assume the payment of outstanding indebtedness as set forth in the application, and shall continue to operate the passenger stage service as heretofore authorized by this Commission.

(2) That 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 and timetables on file with the Commission naming rates, rules and regulations governing the operations here involved to show that Los Angeles Trona Stages, Inc., has withdrawn or canceled and that Charter Bus Transportation System has adopted or established as its own, said rates, rules, regulations and timetables. 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. 79.

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

Dated at San Francisco, California, this 16<sup>th</sup> day of August, 1960.

*Ernest R. Bore*  
President

*Michael J. Kelly*

*W. J. Fox*

*Theodore J. Jenner*

Commissioners