

Decision No. 61415**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of JOHN V. DRISKELL, an individual, doing business as DRISKELL TRUCKING & TRANSFER, to sell to DRISKELL TRUCKING, INC., a California corporation, Certificate of Public Convenience and Necessity for Transportation of Various Commodities between various points in California, pursuant to Sections 851 to 853 of California Public Utilities Code, and

Application No. 42876

Application of DRISKELL TRUCKING, INC., a California corporation, to issue shares of its capital stock pursuant to Sections 816 to 830 of California Public Utilities Code.

O P I N I O N

John V. Driskell, doing business as Driskell Trucking & Transfer and presently rendering service as a highway common carrier for the transportation of new furniture and related articles between the San Francisco and Los Angeles territories, requests authority to transfer his operative rights and property to Driskell Trucking, Inc., a newly formed corporation. Driskell Trucking, Inc., requests authority to issue to John V. Driskell 1,000 shares of its capital stock having a par value of \$10 per share.

The operating authority to be transferred was created by Decision No. 57078, dated July 29, 1958, in Application No. 36100. As of August 31, 1960, John V. Driskell indicated a net worth of \$69,418.70. The assets to be transferred amount to \$53,425.76. No value is placed upon operative rights. The corporation will assume liabilities in the amount of \$11,744.15.

After consideration the Commission is of the opinion that the proposed transfer would not be adverse to the public interest and that the money, property or labor to be procured or paid for by the issue of the stock and indebtedness 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. A public hearing is not necessary.

O R D E R

Application having been filed and the Commission being informed in the premises,

IT IS ORDERED:

1. That on or before May 1, 1961, John V. Driskell may sell and transfer, and Driskell Trucking, Inc., may purchase and acquire, the operative rights granted in Decision No. 57078 as well as the property referred to in the application.

2. That within thirty days after the consummation of the transfer herein authorized, Driskell Trucking, Inc., shall notify the Commission, in writing, of the fact and within said period shall file with the Commission a true copy of any bill of sale or other instrument of transfer which may be executed to effect said transfer.

3. 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 amend or reissue the tariffs on file with the Commission, naming rates, rules and regulations governing the operations here involved to show that John V. Driskell has withdrawn or canceled, and Driskell Trucking, Inc., has adopted or established as its own, said rates, rules and regulations. The tariff filings made pursuant to this order shall comply with the regulations governing the construction and filing of tariffs set forth in the Commission's General Order No. 80.

4. That after the effective date hereof and on or before April 1, 1961, Driskell Trucking, Inc., may issue not to exceed \$10,000 par value of its capital stock for the purpose heretofore specified.

5. That Driskell Trucking, Inc., 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.

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

Dated at San Francisco, California, this 24th day of January, 1961.

Carroll D. Page
President

[Signature]

[Signature]

Commissioners