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ORIGINAL

Decision No. _____

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
 ATLAS DRAYAGE & RIGGING CO., a
 corporation, UNITED TRANSFER COMPANY-
 CARLEY & HAMILTON, INC., a corporation,
 and SIGNAL TRUCKING SERVICE, LTD., a
 corporation, for authority for SIGNAL
 TRUCKING SERVICE, LTD. to purchase all
 of the capital stock of ATLAS DRAYAGE &
 RIGGING CO. & UNITED TRANSFER COMPANY-
 CARLEY & HAMILTON, INC.

Application No. 43739
 (Filed September 8, 1961)

O P I N I O N

Signal Trucking Service, Ltd., (hereinafter referred to as Signal) requests authority to purchase all of the capital stock of Atlas Drayage & Rigging Co. (hereinafter referred to as Atlas) and United Transfer Company-Carley & Hamilton, Inc., (hereinafter referred to as United).

Atlas and United presently operate as permitted carriers, but in addition thereto United is certificated as a highway common carrier for the transportation of general commodities between points in the San Francisco Territory. Signal is certificated as a highway common carrier (a) for the transportation of property between Los Angeles and Los Angeles Harbor; (b) for the transportation of automotive vehicles between Long Beach and Los Angeles and various points in Southern California; and (c) for the transportation of petroleum and petroleum products in bulk between various points within the State.

As of April 30, 1961, Signal indicated a total earned surplus in the amount of \$1,483,447, and for the four months ending April 30, 1961, indicated a net profit in the amount of \$51,922.

A value of \$50,000 is placed upon the outstanding capital stock of Atlas and United and nearly all of the entire amount is assignable to tangibles.

It is alleged that Atlas and United have been in existence in San Francisco for more than 40 years, both primarily engaged in drayage operations; that for economic reasons Mr. Frank C. Balbo, Jr., the sole stockholder of each corporation, has agreed to sell his stock interest to Signal; that Atlas and United are greatly undercapitalized and the present management does not have the necessary financial means to recapitalize them; that Signal has adequate resources with which to do so and desires to insure the long-time services of Atlas and United.

After consideration, the Commission finds and concludes that the proposed stock transfer would not be adverse to the public interest. A public hearing is not necessary.

ORDER

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

IT IS ORDERED that after the effective date of this order, Signal Trucking Service, Ltd., may acquire and hold all of the issued and outstanding capital stock of Atlas Drayage & Rigging Co., and United Transfer Company-Carley & Hamilton, Inc.

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

Dated at San Francisco, California, this 17th day of October, 1961.

[Signature]
President
[Signature]
[Signature]
George L. Hoover
[Signature]
Commissioners