

ORIGINALDecision No. 63945

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of EAGLE TRUCK LINES, INC., a California corporation; Application to obtain transfer of certificate of public convenience and necessity from THEODORE ROCKE, doing business as EAGLE TRUCK LINE; and Application to issue stock.

Application No. 44546

O P I N I O N

Theodore F. Roche, doing business as Eagle Truck Line, presently rendering service as a highway common carrier, requests authority to transfer his certificated authority and assets to a newly formed corporation, Eagle Truck Lines, Inc. In addition thereto, Eagle Truck Lines, Inc., requests authority to issue to Theodore F. Roche 1,895 shares of its capital stock, at a par value of \$10 each, in consideration for the transfer of the property and operative rights. As further consideration, applicant corporation requests authority to assume indebtedness and to issue a note to applicant Theodore F. Roche in the amount of \$12,633.70, payable within five years with interest at the rate of 6.6 percent per annum.

The operating authority was created by Decision No. 53645, as amended by Decisions Nos. 54389 and 61538 in Application No. 36409, and authorizes the transportation of general commodities, with certain exceptions, between points in Los Angeles County, and La Habra, Brea and Fullerton.

As of November 30, 1961, the reported investment in the assets to be transferred amounted to \$46,244.71, including only

\$40 for intangible capital, and the outstanding liabilities amounted to \$14,660.49, leaving a net worth of \$31,584.25. For the eleven months ended November 30, 1961, the revenues from operations were \$164,804.65 and the net income \$33,563.24.

After consideration, the Commission finds and concludes that the proposed transfer will 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 note herein authorized is reasonably required for the purpose specified herein, and that such purpose is 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 that:

1. On or before December 1, 1962, Theodore F. Rocke, doing business as Eagle Truck Line, may sell and transfer, and Eagle Truck Lines, Inc., may purchase and acquire the operative rights and property referred to in the application.

2. Within thirty days after the consummation of the transfer herein authorized, Eagle Truck Lines, Inc., shall notify the Commission, in writing, of that 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. Applicants shall amend or reissue the tariffs on file with the Commission, naming rates, rules and regulations governing

the common carrier operations here involved to show that Theodore F. Roche has withdrawn or canceled, and Eagle Truck Lines, Inc., has adopted or established, as its own, said rates, rules and regulations. The tariff filings shall be made effective not earlier than thirty days after the effective date of this order on not less than thirty days' notice to the Commission and the public, and the effective date of the tariff filings shall be concurrent with the consummation of the transfer herein authorized. 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. After the effective date hereof and on or before December 1, 1962, Eagle Truck Lines, Inc., may assume the payment of outstanding indebtedness, may issue not to exceed \$18,950 par value of its capital stock and may issue a note in the amount of \$12,633.70 for the purpose heretofore specified.

5. Eagle Truck Lines, 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 authority herein granted to issue a note will become effective when applicant has paid the fee prescribed by Section 1904(b) of the Public Utilities Code, which fee is \$25. In other respects the effective date of this order shall be twenty days after the date hereof.

Dated at San Francisco, California, this 17th day of JULY, 1962.

George G. Grover President
Arthur S. Mitchell
Edward J. [unclear]
Fredrick B. [unclear] Commissioners

