

ORIGINAL

Decision No. 66392

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of

ROBERT PIERI, an individual, doing business as C-LINE EXPRESS, for a Permit Authorizing the Sale and Issuance of Its Securities and the Transfer of a Certificate of Public Convenience and Necessity and by C-LINE EXPRESS, a corporation, for a Permit Authorizing the Sale and Issuance of Its Securities.

Application No. 45939  
Filed November 6, 1963

O P I N I O N

This is an application for an order of the Commission (1) authorizing Robert Pieri, doing business as C-Line Express, to sell and transfer his highway common carrier certificate of public convenience and necessity, together with related equipment and other assets, to C Line Express, a corporation, and (2) authorizing C Line Express, a corporation, in acquiring said assets, to assume outstanding indebtedness and to issue 500 shares of its common stock without par value at a stated value of \$10 per share.

By Decision No. 58268, dated April 14, 1959, as amended by Decision No. 58406, dated May 12, 1959 and by Decision No. 63051, dated January 9, 1962, all in Application No. 40687, the Commission granted to Robert Pieri a certificate of public convenience and necessity authorizing him to operate

as a highway common carrier of general commodities, with certain exceptions, between San Francisco and Oakland, on the one hand, and Calistoga on the other hand, and to the off-route points of Benicia and Mont La Salle.

Robert Pieri, doing business as C-Line Express, desires that his operations be conducted in the future under a corporate form of organization. His 1962 annual report shows assets of \$126,735.09 offset by liabilities of \$73,809.63 and noncorporate capital of \$52,925.46. For the year 1962, such report shows total operating revenues of \$384,275.74 and a net income of \$35,722.24. C Line Express, a corporation, became organized under the laws of the State of California on or about September 30, 1960. It proposes to assume the outstanding liabilities of Robert Pieri, doing business as C-Line Express, and to issue 500 shares of its no par value common stock at an aggregate stated value of \$5,000, in exchange for the assets of said motor carrier. No value is assigned to the certificate of public convenience and necessity. It appears that there will be no change in rates or service to the public as a result of the transfer.

The Commission has considered this matter and is of the opinion, and finds, that (1) the proposed transfer would not be adverse to the public interest; (2) the money, property or labor to be procured or paid for by the issue of the stock herein authorized is reasonably required for the purpose specified herein; and (3) such purpose is not, in whole

or in part, reasonably chargeable to operating expenses or to income. On the basis of these findings we conclude that the application should be granted. A public hearing is not necessary.

The action taken herein shall not be construed to be a finding of the value of the certificate of public convenience and necessity and related assets to be transferred.

O R D E R

IT IS ORDERED that:

1. On or before June 30, 1964, Robert Pieri may sell and transfer, and C Line Express, a corporation, may purchase and acquire, the certificate of public convenience and necessity and other assets referred to in the application.

2. C Line Express, a corporation, in acquiring said certificate and other assets may assume the payment of outstanding indebtedness and may issue at a stated value of \$10 per share not to exceed 500 shares of its common stock without par value.

3. Within thirty days after the consummation of the transfer herein authorized, C Line Express, a corporation, 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.

4. C Line Express, a corporation, shall amend or reissue the tariffs on file with the Commission, naming rates, rules and regulations governing the common carrier operations herein to show that it has adopted or established, as its own, said rates, rules and regulations. The tariff filings shall be made effective not earlier than ten days after the effective date of this order on not less than ten 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-A.

5. C Line Express, 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.

6. The effective date of this order shall be the date hereof.

Dated at San Francisco, California, this 3rd day of DECEMBER, 1963.

William W. Bennett  
President  
George H. Crow  
Fredrick B. Hallock  
Commissioners