

ORIGINAL

Decision No. 68484

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of Application of)
 FLORENCE CHATFIELD, individually)
 and as executrix of the estate)
 of STANLEY B. GREIG, deceased,)
 formerly doing business as EAST)
 BAY PARCEL DELIVERY, to sell and)
 transfer, and EAST BAY PARCEL)
 DELIVERY, a California corporation,)
 to purchase and acquire operative)
 rights and other assets of seller,)
 and for authority to issue shares)
 of its capital stock.)

Application No. 47188
Filed December 15, 1964

O P I N I O N

This is an application for an order of the Commission (1) authorizing Florence Chatfield, executrix of the estate of Stanley B. Greig, deceased, to sell and transfer a highway common carrier certificate of public convenience and necessity, together with certain motor vehicles, to East Bay Parcel Delivery, a corporation, and (2) authorizing East Bay Parcel Delivery, a corporation, to issue and sell \$5,000 par value of its capital stock.

By Decision No. 54243, dated December 11, 1956, in Application No. 36200, the Commission granted a highway common carrier certificate of public convenience and necessity to Stanley B. Greig, an individual doing business as East Bay Parcel Delivery. Said certificate authorizes the transportation

of general commodities, with certain exceptions, between various points and places in the San Francisco and East Bay areas. In this proceeding Florence Chatfield, executrix of the estate of Stanley B. Greig, deceased, proposes to sell such operative rights and five motor vehicles for the sum of \$2,800 to East Bay Parcel Delivery, a California corporation organized on or about June 4, 1964. In order to obtain \$5,000 cash for working capital, the corporation requests authority to issue and sell 500 shares of its \$10 par value capital stock.

The Commission has considered this matter and finds that: (1) the proposed sale and 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 operative rights and other assets to be transferred. So far as the rights are concerned, the authorization herein granted is for the transfer of the highway common carrier certificate of public convenience and necessity only. The transfer of permitted operative rights must be the subject of a separate application or applications.

O R D E R

IT IS ORDERED that:

1. On or before June 30, 1965, Florence Chatfield, executrix of the estate of Stanley B. Greig, deceased, may sell and transfer, and East Bay Parcel Delivery, a corporation, may purchase and acquire, the highway common carrier certificate of public convenience and necessity and other assets referred to in the application. Said sale and transfer may be made effective as of January 1, 1965 for accounting purposes.

2. East Bay Parcel Delivery, a corporation, on or before June 30, 1965, for the purpose specified in this proceeding, may issue and sell, at par for cash, not to exceed 500 shares of its capital stock having an aggregate par value of \$5,000.

3. East Bay Parcel Delivery, a corporation, shall file with the Commission a report, or reports, as required by General Order No. 24-B, which order, insofar as applicable, is hereby made a part of this order.

4. Within thirty days after the consummation of the transfer herein authorized, East Bay Parcel Delivery, 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.

5. East Bay Parcel Delivery, a corporation, shall amend or reissue the tariffs on file with the Commission, naming rates and rules governing the common carrier operations herein to show that it has adopted or established, as its own, said rates and rules. The tariff filings shall be made effective not earlier than ten days after the 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.

6. On or before the end of the third month after the consummation of the transfer as herein authorized, East Bay Parcel Delivery, a corporation, shall cause to be filed with the Commission, in such form as it may prescribe, an annual report covering the period commencing with the first day of the current year to and including the effective date of the transfer for accounting purposes, if such date is other than January 1, 1965.

7. The effective date of this order is the date hereof.

Dated at San Francisco, California, this 19th day of JANUARY, 1965.

Frederick B. Holcomb
President
John P. Mitchell
George G. Hoover
William B. Bennett

Commissioners