

ORIGINAL

Decision No. 68485

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of NICHOLAS C. CONTEAS, doing)
business as CALIFORNIA AUTO)
TRANSPORT, to transfer, and)
COMPLETE AUTO TRANSPORT, a)
corporation, to acquire)
operating rights of a highway)
common carrier of motor vehicles,)
and to issue stock.)

Application No. 47193
Filed December 14, 1964

O P I N I O N

This is an application for an order of the Commission (1) authorizing Nicholas C. Conteas, an individual doing business as California Auto Transport, to sell and transfer a highway common carrier certificate of public convenience and necessity, together with certain transportation equipment, to Complete Auto Transport, a corporation, and (2) authorizing Complete Auto Transport to issue \$4,360 par value of its capital stock.

Applicant Nicholas C. Conteas, doing business as California Auto Transport, is engaged as a highway common carrier transporting motor vehicles and related commodities between various points and places in California under the certificate of public convenience and necessity acquired pursuant to authority granted by Decision No. 64662, dated December 18, 1962, in Application No. 44915. Said applicant states that he desires to conduct his operations under a corporate form of organization. To attain such objective he proposes to sell and transfer said

certificate, together with two units of transportation equipment having a net book value of \$1,360, to Complete Auto Transport, a corporation.

Complete Auto Transport, a California corporation organized on or about September 2, 1964, requests authority to issue and sell 436 shares of its capital stock having an aggregate par value of \$4,360. It proposes to issue 136 shares of such stock in exchange for said certificate and transportation equipment, and to sell the remaining 300 shares for \$3,000 cash to be used for working capital.

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 purposes specified herein; and (3) such purposes are 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, Nicholas C. Conteas, doing business as California Auto Transport, may sell and transfer, and Complete Auto Transport, a corporation, may purchase and acquire, the highway common carrier certificate of public convenience and necessity and other assets referred to in this proceeding. Said sale and transfer may be made effective as of January 1, 1965 for accounting purposes.
2. Complete Auto Transport, on or before June 30, 1965, for the purposes specified in the application, may issue and sell not to exceed \$4,360 par value of its capital stock.
3. Complete Auto Transport 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, Complete Auto Transport 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. Complete Auto Transport 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, Complete Auto Transport 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.

Fredrick B. Hallock
President
Paul E. Mitchell
George T. Crowe
William H. Bernard

Commissioners