

ORIGINALDecision No. 68575

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 CHARLES H. OLDS, JR., an individual,)
 doing business as Charles H. Olds,)
 Jr., to transfer operating rights)
 and property to MITCHELL M. VASSAR,)
 an individual, doing business as)
 Mitch Vassar.)

Application No. 47132

O P I N I O N

This is an application for an order of the Commission authorizing Olds, an individual, doing business as Charles H. Olds, Jr., to transfer and Vassar, doing business as Mitch Vassar, to acquire a highway common carrier certificate of public convenience and necessity together with certain related assets.

By Decision No. 56691, dated May 13, 1958, as amended by Decision No. 63077, dated January 9, 1962, in Application No. 39907, the Commission granted Olds a certificate of public convenience and necessity to transport general commodities, with standard exceptions, over two routes between Big Pine and the California-Nevada State Line; one route going north and then northeast via U. S. Highway 6 (i. e. via Bishop, Laws and Benton Station) including the off route point of Benton. On this route shipments are limited to 150 pounds or less. The other route, a little north of due East, is over an unnumbered highway via Zurich, Deep Springs Ranch and Oasis. On this route shipments are limited to 500 pounds or less. He also carries United States mail.

Olds alleges that he is 63 years of age and in ill health. He therefore wishes to retire. Vassar is 29 years of age and in good health. He has been employed by Olds as driver and manager for one and one-half years.

Under the terms of a purchase agreement entered into on October 20, 1964, a copy of which is attached to the application as Exhibit A, Olds proposes to sell his operating rights and certain related assets to Vassar for a cash consideration of \$1,400. Applicants allege that such an arrangement is necessary because of Olds' incapacity.

Vassar presently has no authority from this Commission. His net worth is indicated as \$18,865 on an exhibit attached to the application. As stated above he is experienced in this operation.

The Commission finds that:

1. The proposed sale and transfer of a highway common carrier certificate of public convenience and necessity, together with certain related assets, for a cash consideration, and under the circumstances set forth in this application would not be adverse to the public interest.

2. It is reasonable for transferee to adopt the transferor's presently approved tariff filings on thirty days' notice to the Commission and to the public.

The Commission concludes 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 July 1, 1965 Charles H. Olds, Jr., may sell and transfer, and Mitchell M. Vassar may purchase and acquire, the highway common carrier certificate of public convenience and necessity and certain other related assets, in accordance with the terms of the purchase agreement, a copy of which is attached to the application as Exhibit A.

2. Within thirty days after the consummation of the transfer herein authorized, Mitchell M. Vassar 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. Mitchell M. Vassar 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 he has adopted or established, as his 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 thirty days' notice to the Commission and to 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.

4. On or before the end of the third month after the consummation of the transfer as herein authorized, Mitchell M. Vassar shall cause to be filed with the Commission, in such form as it may prescribe, an annual report or reports, covering the period commencing

with the first day of the current year to and including the effective date of the transfer.

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

Dated at San Francisco, California, this 9th day of February, 1965.

Fredrick B. Holhoff
President
George T. Hoover
William W. DeWitt

Commissioners

Commissioner Peter E. Mitchell, being necessarily absent, did not participate in the disposition of this proceeding.