

ORIGINAL

Decision No. 70078

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of:)
))
O & H TRUCKING CO., a corporation,)
to purchase, and of OSCAR FINE and)
HERMAN GRANOVSKY, doing business)
under the fictitious firm name of)
O & H TRUCKING CO., a partnership,)
to sell, a certificate of public)
convenience and necessity for the)
transportation of general)
commodities between points in the)
Los Angeles Basin Territory,)
pursuant to Sections 851-853 of)
the California Public Utilities)
Code; and for said corporation)
to issue stock, pursuant to the)
Public Utilities Code, 816 et seq.)

Application No. 47846
Filed August 26, 1965
and Amendment
Filed November 16, 1965

O P I N I O N

This is an application for an order of the Commission authorizing Oscar Fine and Herman Granovsky, doing business as O & H Trucking Co., to sell and transfer a highway common carrier certificate of public convenience and necessity, together with certain assets, to O & H Trucking Co., a corporation, in exchange for 2,250 shares of the latter's \$10 par value common stock.

Under authority granted by Decision No. 66610, dated January 14, 1964, in Application No. 45969, Oscar Fine and Herman Granovsky, doing business as O & H Trucking Co., acquired a highway common carrier certificate of public

convenience and necessity which authorizes the transportation of general commodities, with certain exceptions, between various points and places within the Los Angeles Territory. In this proceeding they propose to sell and transfer said certificate, together with certain related assets, to O & H Trucking Co., a corporation. According to the Amendment to the application, said assets will be sold at a price of \$22,500, of which \$12,650 is allocated to intangible property and the balance of \$9,850 to a tow motor, radios and accounts receivable in amounts of \$2,400, \$2,450 and \$5,000, respectively.

The Amendment to the application shows that O & H Trucking Co., a corporation organized on or about February 28, 1964, is engaged in the business of unloading box cars. In acquiring said operative rights and assets, the corporation requests authority to issue 2,250 shares of its common stock at their par value of \$10 each. To conform with the requirements of Section 820 of the Public Utilities Code, the corporation reports that intangible costs of \$1,000 will be assigned to operative rights and \$11,650 will be allocated to the particular class of property known as good will.

The Commission has considered this matter and finds that: (1) the proposed sale and transfer will 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. A public hearing is not necessary.

On the basis of the foregoing findings we conclude that the application should be granted. 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, 1966, Oscar Fine and Herman Granofsky, doing business as O & H Trucking Co., may sell and transfer, and O & H Trucking Co., a corporation, may purchase and acquire, the highway common carrier certificate of public convenience and necessity, together with the other assets referred to in the application.

2. O & H Trucking Co., a corporation, on or before June 30, 1966, for the purpose specified in the foregoing opinion, may issue not to exceed 2,250 shares of its common stock at not less than their par value of \$10 per share.

3. O & H Trucking Co., 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, O & H Trucking Co., 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. O & H Trucking Co., 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 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. 30-A.

6. On or before the end of the third month after the consummation of the transfer as herein authorized, O & H Trucking Co., a corporation, shall cause to be filed with the Commission, in such form as the Commission may prescribe, an annual report,

or reports, related to the operations of the sellers for the period commencing with the first day of the current year to and including the effective date of the transfer.

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

Dated at San Francisco, California, this 14th day of DECEMBER, 1965.

Fredrick B. Hallock
President

John E. Mitchell

George D. Trover

William L. Binnick

Commissioners

Commissioner A. W. Gatov, being necessarily absent, did not participate in the disposition of this proceeding.