

ORIGINAL

Decision No. 70965

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
 ROSE J. ANTONINI, VIRGIL J. ANTONINI and VIRGIL J. ANTONINI as Administrator of the Estate of LOUIS E. ANTONINI, deceased, doing business as ANTONINI FRUIT EXPRESS, a partnership, for authority to transfer assets, and A. F. EXPRESS CO., INC., a California corporation, for authority to acquire assets and issue stock.

Application No. 48547
 Filed June 9, 1966
 and Amendment
 Filed June 27, 1966

O P I N I O N

This is an application for an order of the Commission (1) authorizing Rose J. Antonini, Virgil J. Antonini and Virgil J. Antonini as Administrator of the Estate of Louis E. Antonini, copartners doing business as Antonini Fruit Express, to sell and transfer their highway common carrier certificate of public convenience and necessity to A. F. Express Co., Inc. and (2) authorizing the latter to issue and sell \$5,000 aggregate par value of its capital stock.

By Decision No. 61475, dated February 14, 1961, in Application No. 42106, the Commission granted a certificate of public convenience and necessity to said copartners authorizing them to transport general commodities, with certain exceptions, in portions of northern and central California. In the present

proceeding, the copartners indicate a recorded acquisition cost of \$6,573.64 for said certificate, which they propose to sell to A. F. Express Co., Inc. for \$1,500.

A. F. Express Co., Inc., a California corporation organized on or about April 13, 1966, requests permission to issue 150 shares of its \$10 par value capital stock in payment for said certificate of public convenience and necessity, and to issue and sell an additional 350 shares of capital stock, at par, for the purpose of obtaining \$3,500 working capital.

The Commission has considered this matter and finds that: (1) the proposed sale and transfer of the certificate of public convenience and necessity 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 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, as amended, should be granted. A public hearing is not necessary.

The action taken herein shall not be construed as a finding of the value of the certificate of public convenience and necessity 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. Any 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 December 31, 1966, Rose J. Antonini, Virgil J. Antonini and Virgil J. Antonini as Administrator of the Estate of Louis E. Antonini, may sell and transfer, and A. F. Express Co., Inc. may purchase and acquire, the highway common carrier certificate of public convenience and necessity referred to in the application.

2. A. F. Express Co., Inc., on or before December 31, 1966, may issue and sell, at par, not to exceed 500 shares of its \$10 par value capital stock for the purposes set forth in the foregoing opinion.

3. A. F. Express Co., Inc. 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, A. F. Express Co., Inc. 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. A. F. Express Co., Inc. shall amend or reissue the tariffs on file with the Commission, naming rates and rules governing the highway 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, A. F. Express Co., Inc. 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 19th day of JULY, 1966.

President

George E. Grover

Fredrick B. Holdhoff

Arthur J. ...

William W. Bennett

Commissioners

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