

ORIGINAL

Decision No. 71911

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of)
))
LORRAINE DiLEO, doing business)
as L & S DRAYAGE for authorization)
to sell and transfer to FRANKLIN)
C. ROBERTSON, doing business as)
LORI TRANSPORTATION COMPANY)
and for FRANKLIN C. ROBERTSON,)
dba LORI TRANSPORTATION COMPANY)
to purchase and acquire a Highway)
Common Carrier Certificate.)
_____)

Application No. 48821
Filed September 26, 1966

O P I N I O N

This is an application for an order of the Commission authorizing Lorraine Di Leo, doing business as L & S Drayage, to transfer to Franklin C. Robertson, doing business as Lori Transportation Company, the highway common carrier certificate of public convenience and necessity granted by Decision No. 60119, dated May 17, 1960, in Application No. 41739. Said certificate authorizes the transportation of general commodities, with certain exceptions, in portions of the San Francisco Bay area.

The Purchase Agreement, a copy of which is attached to the application as Exhibit A, indicates a purchase price of \$50,000 allocable as follows:

Goodwill	\$ 5,400
Trucks	7,100
Restrictive covenant	30,000
Operative rights	<u>7,500</u>
Total	<u>\$50,000</u>

The purchase price would be payable in the form of \$6,500 cash at the time of transfer of the certificate, and the balance of \$43,500 would be represented by a promissory note providing for monthly payments of \$550 or more including interest at the rate of 5% per annum.

The application shows that the transfer would result in the creation of a large indebtedness primarily for the purpose of financing the acquisition of intangible items.

The Commission has considered the above-entitled matter and finds that the proposed transfer would be adverse to the public interest. On the basis of this finding we conclude that the application should be denied. A public hearing is not necessary.

Nothing in this decision shall be construed as a finding of value of the certificate of public convenience and necessity or other property involved in this proceeding.

O R D E R

IT IS ORDERED that Application No. 48821 is hereby denied.

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

Dated at San Francisco, California,
this 24th day of JANUARY, 1967.

[Signature]
President

[Signature]

[Signature]

[Signature]

Commissioners

WILLIAM SYMONS, JR.
Commissioner..... did
not participate in the disposition of
this proceeding.