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ORIGINAL

Decision No. 73556

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application Of LONG BEACH PUBLIC
TRANSPORTATION COMPANY And PETE
DRAKE, Conducting As Sole Owner
Certain Automobile Passenger Stage
Lines Under The Name Of TERMINAL
ISLAND TRANSIT CO., To Surrender
Certificate Of Public Convenience
And Necessity And To Transfer Assets
And Operating Rights.

Application No. 49909

O P I N I O N

Pete Drake operating as Terminal Island Transit Co. seeks, by this application, authority to sell and transfer his assets and passenger stage operative rights to Long Beach Public Transportation Company, which joins in the request.

Buyer was organized as a nonprofit corporation in 1963. Its outstanding stock is owned by the City of Long Beach. Long Beach Public Transportation Company provides passenger transit service by bus in Long Beach and surrounding areas.

The seller operates passenger stage service pursuant to certificates of public convenience and necessity issued by this Commission in Terminal Island, San Pedro and Long Beach. It is alleged that all routes of seller extend into Long Beach and that a merger of the two transit systems would result in savings of overhead and administrative expenses. Buyer proposes to continue the same routes, schedules and fares in effect on seller's system.

The purchase price provided in the agreement between buyer and seller is \$125,000. It is for all operative rights, rolling stock (except a pickup truck and passenger vehicle), leasehold

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estates, spare parts, service equipment (except hand tools) and office furniture. Buyer has the necessary funds for the purchase.

Expeditious processing of this matter is requested.

Buyer is a tax exempt agency and wishes to take over as of January 1, 1968. If the transfer is not authorized before that date seller will be required to purchase license plates for its buses.

After consideration the Commission finds that:

1. Long Beach Public Transportation Company is a publicly owned and operated utility not subject to the jurisdiction of this Commission.

2. The proposed sale and transfer would not be adverse to the public interest.

3. A public hearing is not necessary.

It is concluded that the application should be granted.

O R D E R

IT IS ORDERED that:

1. On or before July 1, 1968, Pete Drake (Terminal Island Transit Co.) may sell and transfer to Long Beach Public Transportation Company all of his assets and the operative authority granted by Decisions Nos. 63798, 65740 and 66261.

2. Within thirty days after the consummation of the transfer herein authorized Long Beach Public Transportation Company 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 which may be executed to effect said transfer.

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3. Concurrent with the consummation of the transfer herein authorized Pete Drake may discontinue service and on not less than one day's notice to the Commission and to the public shall make an appropriate filing cancelling his tariffs and timetables presently on file with this Commission.

4. Concurrent with the tariff and timetable filings required by ordering paragraph 3 hereof, the operating authority granted by Decisions Nos. 63798, 65740 and 66261 is revoked.

The effective date of this order shall be the date hereof.

Dated at San Francisco, California, this 29th
day of DECEMBER 1967.

Peter E. Mitchell
President

William L. Bernard

William J. Fenwick

Thed P. Morrissey
Commissioners

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