

ORIGINAL

Decision No. 74625

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of MIKE CONROTTO, an individual,)	
doing business as MIKE CONROTTO)	Application No. 50394
TRUCKING, to transfer a certificate)	Filed July 17, 1968
of public convenience and necessity)	and Amendment
and property to MIKE CONROTTO)	Filed August 16, 1968
TRUCKING, and to issue stock and)	
assume certain obligations.)	

O P I N I O N

This is an application for an order of the Commission

(1) authorizing Mike Conrotto, an individual doing business as Mike Conrotto Trucking, to transfer his highway common carrier certificate of public convenience and necessity, together with related assets, to Mike Conrotto Trucking, a corporation, and

(2) authorizing the latter, in acquiring said assets, to assume liabilities and to issue not exceeding 1,500 shares of its \$10 par value capital stock.

The carrier transports fruits, vegetables and other commodities in portions of the State of California pursuant to the certificate of public convenience and necessity described in Decision No. 52460, dated January 9, 1956, as amended by Decision No. 58996, dated September 15, 1959, in Application No. 36005. In addition, he holds permits issued by this Commission and engages in activities which are subject to the jurisdiction of the Interstate Commerce Commission.

In the present application Mike Conrotto requests authority to transfer his highway common carrier certificate of public convenience and necessity, together with related assets, to Mike Conrotto Trucking, a California corporation organized on or about June 11, 1968. The corporation proposes to acquire said assets, subject to liabilities, in exchange for 1,500 shares of its \$10 par value capital stock.

For the year 1967 the carrier reports total revenues of \$793,063 and a net operating income of \$15,808. The December 31, 1967 balance sheet, attached to the amendment to the application as a part of Exhibit C, is summarized as follows:

<u>Assets</u>	
Current assets	\$ 74,986
Tangible property - net	76,537
Intangible property	<u>2,670</u>
Total	<u>\$154,193</u>

<u>Liabilities</u>	
Current liabilities	\$ 94,210
Equipment obligations	44,550
Proprietor's equity	<u>15,433</u>
Total	<u>\$154,193</u>

After consideration the Commission finds that: (1) the proposed transactions 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. 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 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 intra-state 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 after the date hereof and on or before December 31, 1968, Mike Conrotto may transfer, and Mike Conrotto Trucking, a corporation, may acquire, the highway common carrier certificate of public convenience and necessity described in Decision No. 52460, dated January 9, 1956, as amended by Decision No. 58996, dated September 15, 1959, in Application No. 36005, together with the other assets referred to in this proceeding.
2. Mike Conrotto Trucking, a corporation, on or after the date hereof and on or before December 31, 1968, for the purpose specified in this proceeding, may assume liabilities and may issue not exceeding 1,500 shares of its \$10 par value capital stock.

3. Mike Conrotto Trucking, 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, Mike Conrotto Trucking, 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. Mike Conrotto Trucking, a corporation, 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. Failure to comply with and observe the provisions of General Order No. 80-A may result in a cancellation of the operating authority acquired pursuant to this decision.

6. On or before the end of the third month after the consummation of the transfer herein authorized, Mike Conrotto Trucking, 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 transferor 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 4th day of SEPTEMBER, 1968.

William James A.
President
John E. Mitchell
William L. Bernard
Augustin
Fred P. Messerly
Commissioners