

ORIGINAL

Decision No. 75738

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of STAR & CRESCENT FERRY COMPANY, a California corporation, and O. J. HALL, JR., and G. EDWARD HALL, dba STAR & CRESCENT FERRY COMPANY, a partnership, for an order authorizing the transfer by Star & Crescent Ferry Company, a California corporation, to Star & Crescent Ferry Company, a partnership, of all of its property and of its certificate of public convenience and necessity.

Application No. 51046
(Filed May 1, 1969)

O P I N I O N

Star & Crescent Ferry Company, a California corporation, requests authority to transfer and O. J. Hall, Jr., and G. Edward Hall, doing business as Star & Crescent Ferry Company, a partnership, request authority to acquire the assets of the corporation, including a certificate of public convenience and necessity authorizing a ferry service between San Diego and North Island.

The certificate was originally granted by Decision No. 14876 dated May 1, 1925. Applicant transferor is a corporation presently in the process of liquidation pursuant to Section 377 of the Internal Revenue Code of 1954 and applicable sections of the California Corporations Code. Under the terms of the plan the liquidation must be completed within one year from June 11, 1968, the date the plan was adopted. Applicant transferees are the sole stockholders of the corporation, having acquired said stock by an order of final distribution of their father's estate.

For certain tax reasons it is the desire of the parties to have all assets of the corporation transferred to the partnership.

After consideration the Commission finds that the proposed transfer would not be adverse to the public interest. A public hearing is not necessary.

O R D E R

IT IS ORDERED that:

1. On or before December 31, 1969, Star & Crescent Ferry Company, a corporation, may transfer, and O. J. Hall, Jr. and G. Edward Hall, may acquire, the operative rights and property referred to in the application.
2. Within thirty days after the consummation of the transfer herein authorized, transferees 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.
3. Transferees shall amend or reissue the tariffs and timetables on file with the Commission, naming rates and rules governing the common carrier operations herein to show that they have adopted or established, as their own, said rates and rules. The tariff and timetable filings shall be made effective not earlier than two days after the effective date of this order on not less than two days' notice to the Commission and the public, and the effective date of the tariff and timetable filings shall be concurrent with the consummation of the transfer herein authorized. The tariff and timetable filings made pursuant to this order shall comply in all respects with the regulations governing the construction and filing

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of tariffs and timetables set forth in the Commission's General Orders Nos. 87 and 117. Failure to comply with and observe the provisions of General Orders Nos. 87 and 117 may result in a cancellation of the operating authority granted by this decision.

4. On or before the end of the third month after the consummation of the transfer as herein authorized, transferees 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.

5. Within thirty days after the effective date hereof, transferees shall file a written acceptance of the certificate, the transfer of which is herein authorized. Transferees are placed on notice that, if they accept such certificate they will be required, among other things, to comply with and observe the insurance requirements of the Commission's General Order No. 111-B.

6. Transferees shall maintain their accounting records on a calendar year basis in conformance with the applicable Uniform System of Accounts or Chart of Accounts as prescribed or adopted by this Commission and shall file with the Commission, on or before March 31 of each year, an annual report of their operations

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in such form, content, and number of copies as the Commission, from time to time, shall prescribe.

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

Dated at San Francisco, California, this 3rd day of JUNE, 1969.

William J. ...
President
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Commissioners