

ORIGINAL

Decision No. 78248

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of A. R. PEARSON TRUCK CO., INC., a corporation, to transfer, and of PEARSON TRUCKING & RIGGING, INC., a corporation to acquire, a certificate of public convenience and necessity authorizing service in the transportation of general commodities, with exceptions, to and within portions of the Counties of Los Angeles and Orange, in the State of California, pursuant to Sections 851-853 of the California Public Utilities Code.

Application No. 52177

ORDER OF MODIFICATION

By Decision No. 77963, dated November 24, 1970, A. R. Pearson Truck Co., Inc. was authorized to transfer and Pearson Trucking & Rigging, Inc. was authorized to acquire a certificate of public convenience and necessity authorizing the transportation of general commodities as a highway common carrier. The transfer has not as yet been consummated and applicants request that in addition to the transfer of the certificate Pearson Truck Co., Inc. be authorized to transfer to Pearson Trucking & Rigging, Inc. certain assets subject to certain liabilities and in addition thereto, as part of said proposed transaction to have A. R. Pearson, the sole shareholder of both applicants, contribute certain cash to applicant purchaser and upon liquidation of applicant seller to forgive and cancel certain indebtedness presently due from applicant purchaser to applicant seller. The transfer would be without consideration.

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It is alleged that the proposed modification to the proposed transaction is to enhance the financial structure of applicant purchaser and to assure its stability for the future.

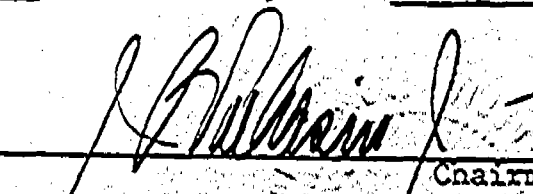
After consideration the Commission finds that the proposed transfer would not be adverse to the public interest. A public hearing is not necessary.

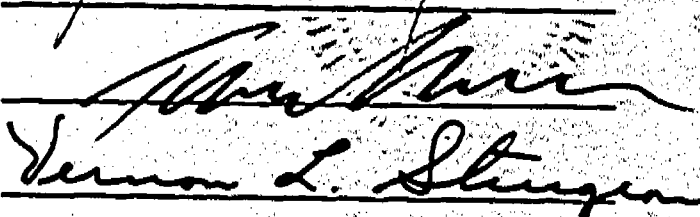
ORDER

IT IS ORDERED that on or before May 1, 1971, and concurrently with the transfer authorized by Decision No. 77963, A. R. Pearson Truck Co., Inc. may transfer and Pearson Trucking & Rigging, Inc. may acquire the property referred to in the petition for modification.

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

Dated at San Francisco, California, this 2nd day of FEBRUARY, 1971.

  
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Chairman

  
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Vernon L. Sturgeon

Commissioners

Commissioner William Symons, Jr., being necessarily absent, did not participate in the disposition of this proceeding.