

ORIGINAL

Decision No. 78753

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of:)

(A) GILBOY, INC., a California)
corporation for Authority)
to Purchase Certificates)
of Highway Common Carriers)
from Sellers designated in)
(B) and (C) of this Title;)

(B) EDWARD HUNTER, an Individual)
doing business as GILBOY)
COMPANY OF LOS ANGELES to)
Sell Certificate of Highway)
Common Carrier to GILBOY,)
INC., a California)
corporation;)

(C) C. O. BLISS, an Individual,)
doing business as BLISS)
FILM & DELIVERY SERVICE to)
Sell Certificate of Highway)
Common Carrier to GILBOY,)
INC., a California)
corporation.)

Application No. 52595
Filed April 30, 1971

O P I N I O N

Edward Hunter, doing business as Gilboy Company of Los Angeles, and C. O. Bliss, doing business as Bliss Film & Delivery Service, seek an order of the Commission authorizing them to transfer their highway common carrier certificates of public convenience and necessity, together with related assets of Edward Hunter, to Gilboy, Inc., which corporation seeks authority to issue 8,000 shares of its \$10 par value common stock.

Edward Hunter operates as a highway common carrier transporting motion picture films and accessories in southern California pursuant to certificates of public convenience and necessity acquired pursuant to authority granted by Decision No. 63260, dated February 13, 1962, in Application No. 44066, and by Decision No. 65262, dated April 23, 1963, in Application No. 45248. C. O. Bliss possesses a similar highway common carrier certificate of public convenience and necessity acquired pursuant to authority granted by Decision No. 41796, dated June 29, 1948, in Application No. 29275.

Gilboy, Inc. is a California corporation incorporated on or about October 26, 1970. The company proposes to acquire the certificate of public convenience and necessity of C. O. Bliss for \$7,871.09 cash, and the certificates of public convenience and necessity and related assets, subject to liabilities, of Edward Hunter in exchange for 8,000 shares of its \$10 par value common stock. Its pro forma balance sheet at November 1, 1970, after giving effect to the proposed transactions, as summarized from Exhibit D attached to the application, shows total assets of \$127,858 offset by capital stock and liabilities amounting to \$80,000 and \$47,858, respectively.

After consideration the Commission finds that:

1. The proposed transactions would not be adverse to the public interest.
2. The proposed stock issue is for a proper purpose.
3. 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, which purpose is not, in whole or in part, reasonably chargeable to operating expenses or to income.

On the basis of the foregoing findings we conclude that the application 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 properties to be transferred. So far as the rights are concerned, the authorization herein granted is for the transfer of highway common carrier certificates 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. Edward Hunter and C. O. Bliss may sell and transfer, and Gilboy, Inc. may purchase and acquire, the highway common carrier certificates of public convenience and necessity and related assets referred to in the foregoing opinion. The transfers may be made effective as of November 1, 1970, for accounting purposes.

2. Gilboy, Inc., on or after the effective date hereof and on or before August 31, 1971, in acquiring said certificates and assets, may assume outstanding liabilities of Edward Hunter and issue not exceeding 8,000 shares of its \$10 par value common stock.

3. Gilboy, Inc. 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 transfers herein authorized, Gilboy, Inc. 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 transfers.

5. Gilboy, Inc. shall amend or reissue the tariffs on file with the Commission, naming rates and rules governing the 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 five days after the effective date of this order on not less than five days' notice to the Commission and the public, and the effective date of the tariff filings shall be concurrent with the consummation of the transfers 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.

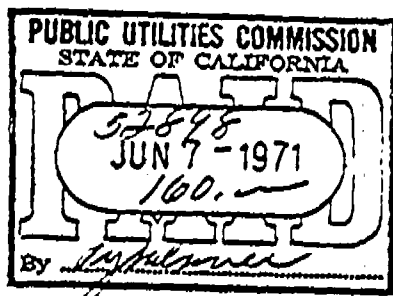
6. Within thirty days after the transfers herein authorized are consummated, Gilboy, Inc. shall file a written acceptance of the certificates. Gilboy, Inc. is placed on notice that, if it accepts such certificates, it will be required, among other things, to comply with and observe the safety rules of the California Highway Patrol and the insurance requirements of the Commission's General Order No. 100-F.

7. Gilboy, Inc. shall maintain its 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 its operations in such form, content, and number of copies as the Commission, from time to time, shall prescribe.

8. Gilboy, Inc. shall comply with the requirements of the Commission's General Order No. 84-Series for the transportation of collect on delivery shipments. If Gilboy, Inc. elects not to transport collect on delivery shipments, it shall make the appropriate tariff filings as required by the General Order.

9. This order shall become effective when Gilboy, Inc. has paid the fee prescribed by Section 1904.1 of the Public Utilities Code, which fee is \$160.

Dated at San Diego, California, this 2nd day of JUNE, 1971.



[Signature]
Chairman
William J. [Signature]
[Signature]
[Signature]
Commissioners