

LOB

Decision No. 81924

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of GERALD H. LEVINE, an individual,)
and LARRY G. HATFIELD, an individual,)
for authority pursuant to Section)
854 of the California Public)
Utilities Code to acquire control)
of LADS FURNITURE FREIGHT, INC.)

Application No. 54246
(Filed August 16, 1973)

O P I N I O N

Gerald H. Levine and Larry G. Hatfield seek authority to control Lads Furniture Freight, Inc. through acquisition by each of 50% of the outstanding capital stock.

Lads Furniture Freight, Inc. is a California corporation holding a highway common carrier certificate of public convenience and necessity pertaining to the transportation of new household, office and store furniture and fixtures and appliances in various portions of California. In addition, the carrier possesses radial highway common carrier, highway contract carrier and household goods carrier permits issued by this Commission and is also subject to the jurisdiction of the Interstate Commerce Commission. Its reported operating revenues for the year 1972 exceeded \$2,500,000.

The verified application indicates that Gerald H. Levine and Larry G. Hatfield have the necessary background and management skills to enable them successfully to conduct the operations authorized by this Commission.

After consideration the Commission finds that control of Lads Furniture Freight, Inc. by Gerald H. Levine and Larry G. Hatfield would not be adverse to the public interest, and concludes that the application should be granted. A public hearing is not necessary.


The action taken herein shall not be construed as a finding of value of the stock of Lads Furniture Freight, Inc., nor as indicative of a conclusion by the Commission that acquisition by one party of not more than 50% of the stock of a corporation constitutes control of the corporation.

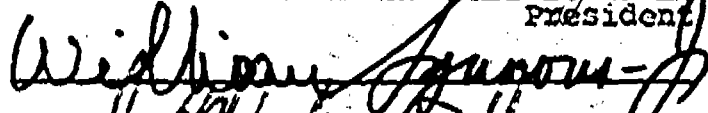
O R D E R


IT IS ORDERED that Gerald H. Levine and Larry G. Hatfield may control Lads Furniture Freight, Inc.


The effective date of this order is the date hereof.

Dated at San Francisco, California, this 25th day of September, 1973.



President






Commissioners