

LOB

Decision No. 81933

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of: )

HART & SONS TRANSPORTATION CO., )  
a California corporation, for an )  
Order Authorizing the Control of )  
PEERLESS TRUCKING CO. )

Application No. 54316  
(Filed September 11, 1973)

O P I N I O N

Hart & Sons Transportation Co. seeks authority to control Peerless Trucking Co. through acquisition of outstanding shares of capital stock.

Peerless Trucking Co. is a California corporation operating as a highway common carrier in portions of southern California. In addition, it operates as a public utility warehouseman at Long Beach and also operates under the jurisdiction of this Commission as a radial highway common carrier and a highway contract carrier. Moreover, the company performs operations subject to the jurisdiction of the Interstate Commerce Commission. Its reported operating revenues for the year 1972 exceeded \$1,000,000.

Hart & Sons Transportation Co. is a California corporation incorporated on March 23, 1973. On April 6, 1973, it entered into an Agreement for Purchase and Sale of Stock whereby, among other things, applicant would purchase from Bay District Paving Company all the outstanding capital stock of Peerless Trucking Co. for a price of \$155,000. It appears that the seller of the stock is in the process of liquidating and desires to sell all of its assets including the stock of Peerless Trucking Co.

The verified application states that Charles R. Hart, Sr., President of Hart & Sons Transportation Co., is knowledgeable and experienced in the business of operating a trucking company, thus insuring continued efficient operations.

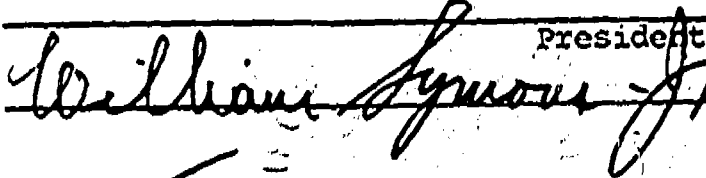
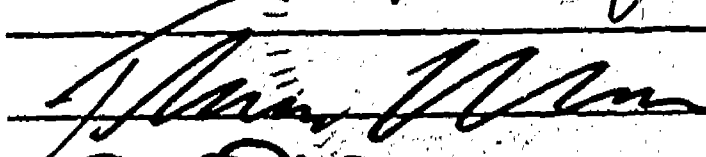

After consideration the Commission finds that control of Peerless Trucking Co. by Hart & Sons Transportation Co. would not be adverse to the public interest, and concludes that the application should be granted. A public hearing is not necessary. The action taken herein shall not be construed as a finding of value of the stock of Peerless Trucking Co.

O R D E R

IT IS ORDERED that Hart & Sons Transportation Co. may control Peerless Trucking Co.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 2nd day of October, 1973.

  
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President  
  
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Commissioners

Commissioner Vernon L. Sturgeon, being necessarily absent, did not participate in the disposition of this proceeding.

Commissioner J. P. Vukasin, Jr., being necessarily absent, did not participate in the disposition of this proceeding.