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ORIGINAL

Decision No. 82707

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of MARTIN M. HENDERSON and)
WALTER C. RAY to acquire owner-)
ship and control of JOHN N.)
THOMPSON ENTERPRISES, INC., dba)
AIRPORT COMMUTER, and JOHN N.)
THOMPSON, to transfer ownership)
and control, pursuant to § 854,)
California Public Utilities Code.)

Application No. 54650
(Filed February 11, 1974)

O P I N I O N

Martin M. Henderson and Walter C. Ray seek authority to control John N. Thompson Enterprises, Inc., a California corporation doing business as Airport Commuter and operating as a passenger stage corporation in Los Angeles County.

The verified application shows that Martin M. Henderson and Walter C. Ray have conducted the carrier's operations for approximately one year, and that they desire authority to control the corporation through acquisition of all of its outstanding capital stock consisting of 2,000 shares having a par value of \$1 each.

After consideration the Commission finds that control of John N. Thompson Enterprises, Inc. by Martin M. Henderson and Walter C. Ray 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 John N. Thompson Enterprises, Inc.,

nor as indicative of a conclusion by the Commission that the holding by one party of not more than 50% of the outstanding stock of a corporation constitutes control of the corporation.

O R D E R

IT IS ORDERED that Martin M. Henderson and Walter C. Ray may control John N. Thompson Enterprises, Inc. through acquisition by each of 1,000 shares of its outstanding capital stock.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 9th day
of APRIL, 1974.

Vernon L. Stinson
President
William J. ...
J. ...
J. ...
...
Commissioners