

LSC

Decision No. 82753

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of )  
 )  
TRANS-AIR FREIGHT SYSTEM INC., )  
a New York corporation, )  
 )  
For Authority to Acquire all of )  
the Outstanding Capital Stock of )  
Air-Land Freight Consolidators, Inc., )  
a California corporation. )

Application No. 54776  
(Filed April 2, 1974)

O P I N I O N

Trans-Air Freight System Inc. seeks authority to control Air-Land Freight Consolidators, Inc. through acquisition of all its outstanding capital stock.

Air-Land Freight Consolidators, Inc. is a California corporation operating under the jurisdiction of this Commission as a freight forwarder and a highway contract carrier. In addition, the company is a nationwide domestic and worldwide international air-freight forwarder operating under authorizations from the Civil Aeronautics Board. For the year 1973, its reported gross revenues and net loss amounted to \$11,471,927 and \$1,233,753, respectively.

Trans-Air Freight System Inc. is a New York corporation operating as a domestic and international air-freight forwarder under authorizations from the Civil Aeronautics Board. In addition, it holds authority from the Interstate Commerce Commission to operate as a surface freight forwarder of shipments having a prior or subsequent movement by air. For the year 1973, its reported consolidated gross revenues and net income amounted to \$11,937,701 and \$218,422, respectively.

According to the verified application, control by Trans-Air Freight System Inc. of Air-Land Freight Consolidators, Inc. would enable the latter to acquire and retain the management skills required to make it a viable company.

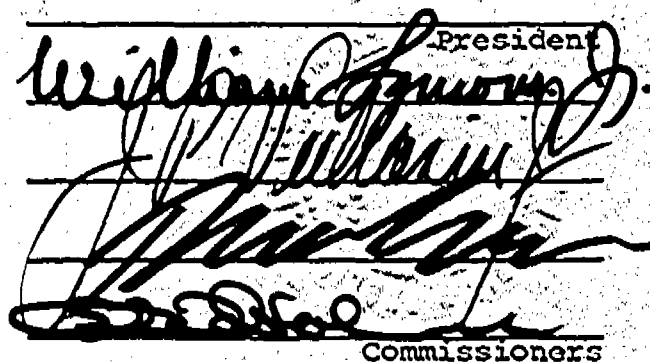
After consideration the Commission finds that control of Air-Land Freight Consolidators, Inc. by Trans-Air Freight System Inc. would not be adverse to the public interest, and concludes that the application should be granted. A public hearing is not necessary. The action taken herein shall not be construed as a finding of value of the stock of Air-Land Freight Consolidators, Inc.

O R D E R

IT IS ORDERED that Trans-Air Freight System Inc. may control Air-Land Freight Consolidators, Inc. through acquisition of all its outstanding capital stock.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 16<sup>th</sup> day of April, 1974.

  
President  
Commissioners

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