

Decision No. 83775

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
SULLY-MILLER CONTRACTING COMPANY and)
UNION OIL COMPANY OF CALIFORNIA for)
authority to control P & K MATERIALS,)
INC., through purchase of the latter's)
outstanding capital stock from THE)
FLINTKOTE COMPANY.)

Application No. 55333
(Filed November 21, 1974)

O P I N I O N

Sully-Miller Contracting Company and Union Oil Company of California seek authority to control P & K Materials, Inc.

P & K Materials, Inc. is a California corporation operating as a cement carrier and under permits issued by this Commission. At June 30, 1974, it reported total assets of \$292,089. All of the outstanding shares of its capital stock are owned by The Flintkote Company, a Massachusetts corporation.

Sully-Miller Contracting Company is a California corporation and a wholly owned subsidiary of Union Oil Company of California, also a California corporation. The application indicates that the former is a general contractor engaged primarily in the paving and in the sand and gravel business, and that the latter's stock is publicly and widely held.

Sully-Miller Contracting Company proposes to purchase for \$25,000 all of the outstanding shares of capital stock of P & K Materials, Inc. from The Flintkote Company.

After consideration the Commission finds that control of P & K Materials, Inc. by Sully-Miller Contracting Company and Union Oil Company of California 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 P & K Materials, Inc.

O R D E R

IT IS ORDERED that:

1. Sully-Miller Contracting Company and Union Oil Company of California may control P & K Materials, Inc.

2. Whenever P & K Materials, Inc. engages other carriers for the transportation of property of Sully-Miller Contracting Company and/or Union Oil Company of California, or customers or suppliers of said corporations, P & K Materials, Inc. shall not pay such other carriers rates and charges less than the rates and charges published in P & K Materials, Inc.'s tariffs on file with this Commission.

3. Within one hundred twenty days after the date of this order and on not less than five days' notice to the Commission and the public, P & K Materials, Inc. shall amend its tariffs on file with the Commission to reflect the authority herein granted.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 26th day of November, 1974.

Vernon L. Stinson
President
William Synovitz
[Signature]
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Robert E. McLeod
Commissioners