

ORIGINALDecision No. 84657

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of:)ROBERT N. MOORE and BILLIE M.)
MOORE, husband and wife, and)
HERBERT R. MOORE and CHERRY A.)
MOORE, husband and wife, to)
control COASTWAY EXPRESS, INC.,)
a corporation, and a highway)
common carrier and a highway)
permit carrier.)Application No. 55654
(Filed April 28, 1975)OPINION

Robert N. Moore and Billie M. Moore, husband and wife, and Herbert R. Moore and Cherry A. Moore, husband and wife, (purchasers), seek authority to control Coastway Express, Inc., a California corporation, which holds a radial highway common carrier permit, a highway contract carrier permit and a highway common carrier certificate of public convenience and necessity issued by this Commission. The certificate is subject to a Certificate of Registration issued by the Interstate Commerce Commission in Docket No. MC-96716, Sub. No. 2.

The application indicates that the purchasers propose to purchase the 500 issued and outstanding shares of capital stock of Coastway Express, Inc., from John C. Russell. Robert N. Moore and Billie M. Moore will purchase 250 shares and Herbert R. Moore and Cherry A. Moore will purchase 250 shares of stock. The purchase price to be paid for the 500 shares of stock is \$103,168.06 to be made with a \$15,000.00 down payment upon the Commission's approval of the application and the balance to be paid in monthly installments at lawful interest rates adjusted annually to the prime rate of a lending institution.

The applicants, Robert N. Moore and Herbert R. Moore, are brothers. They allege that they are the sole shareholders and principal officers of Moore Bros. Trucking, Inc., a California corporation, which operates under a highway contract carrier permit issued by this Commission; that together with their wives, they desire to acquire control of Coastway Express, Inc., in order to provide not only highway permit service, but also highway common carrier, as well as interstate motor common carrier service and that applicants, Robert N. Moore and Herbert R. Moore have had considerable experience in the trucking industry and are thoroughly qualified to manage and control Coastway Express, Inc. They further allege that the requested change in control of the corporation will not adversely affect its competitive relationships with other common carriers and, by reason of their considerable experience in the trucking industry, there will continue to be available to the shipping public an efficient and economical highway common carrier service.

After consideration the Commission finds that control of Coastway Express, Inc. by the applicant purchasers 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 Coastway Express, Inc., nor as indicative of a conclusion by the Commission that acquisition by one or more parties of not more than 50% of the stock of a corporation constitutes control of the corporation.

In the event the authority herein granted is exercised, Moore Bros. Trucking, Inc. and Coastway Express, Inc. are placed on notice that any transportation performed by them which is within the scope of the highway common carrier authority of Coastway Express, Inc. shall be deemed to have been performed as a highway common carrier subject to the tariffs of Coastway Express, X

Inc. and the statutes and regulations governing highway common carriers.

ORDER

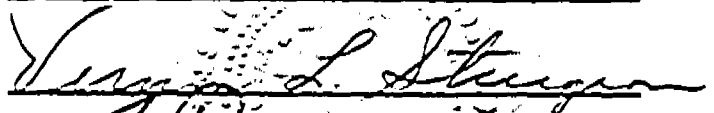


IT IS ORDERED that on or before September 1, 1975, Robert N. Moore, Billie M. Moore, Herbert R. Moore and Cherry A. Moore may control Coastway Express, Inc., as requested in the application.

IT IS FURTHER ORDERED that within thirty days after acquiring control of Coastway Express, Inc., the applicants, Robert N. Moore, Billie M. Moore, Herbert R. Moore and Cherry A. Moore, shall notify the Commission, in writing, of that fact.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 8th day of July, 1975.


President




Commissioners

Commissioner William Symons, Jr., being necessarily absent, did not participate in the disposition of this proceeding.