

Decision No. 85008

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the applica-)
 tion of RAY ROBIDEAUX for au-)
 thority to control WILLS FREIGHT)
 LINE, INC., a corporation.)

Application No. 55931
 (Filed September 15, 1975)

O P I N I O N

Ray Robideaux, an individual, seeks authority to control Wills Freight Line, Inc., a California corporation, by purchase of all its outstanding shares of common stock.

Wills Freight Line, Inc., holds a certificate of public convenience and necessity authorizing operations as a highway common carrier as defined in Section 213 of the Public Utilities Code, for transportation of designated commodities within the San Francisco-East Bay Cartage Zone and between such zone and other points in the San Francisco Bay Area. The certificate was issued by Decision No. 81464, dated June 12, 1973, in Application No. 53809. Wills Freight Line, Inc., also holds highway carrier permits issued by the Commission.

Applicant alleges that prior to January 11, 1975, there were 1000 shares of Wills Freight Line, Inc., issued and outstanding; 500 in the name of Ray Robideaux and 500 in the name of Frank R. Wills. No other shares have been issued. On July 27, 1974, Ray Robideaux and Frank R. Wills entered into a stock purchase agreement whereby it was agreed that the survivor of them would purchase from the estate of the decedent the shares of stock in Wills Freight Line, Inc., held by the decedent at the date of his death. It was further agreed that an agreed value as of July 27, 1974, for the 500 shares held by either party was \$20,000. A copy of said stock purchase agreement is attached to the application (Exhibit B).

On January 11, 1975, Frank R. Wills died testate in Fremont, California. No probate proceeding is pending. A consent to transfer the 500 shares of Wills Freight Line, Inc., owned by Frank R. Wills has been issued by the Inheritance Tax Division, State Controller, a copy of which is attached to the application (Exhibit C).

Payment will be made by Ray Robideaux to Ruth Lillian Wills in the form of a promissory note in the principal sum of \$20,000 with interest thereon at 7% per annum, payable in 120 equal monthly installments of \$232.22. A copy of said proposed promissory note is attached to the application hereto (Exhibit D). No encumbrance of the certificate or property necessary or useful in the performance of the duty of Wills Freight Line, Inc., to the public as a public utility is requested and none is authorized herein.

After consideration, the Commission finds that control of Wills Freight Line, Inc., by Ray Robideaux would not be adverse to the public interest.


The Commission concludes that the acquisition of control of Wills Freight Line, Inc., as requested in the application, should be authorized. A public hearing is not necessary. The action taken herein shall not be construed as a finding of value of the capital stock of Wills Freight Line, Inc.

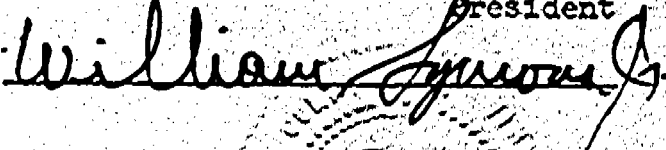
O R D E R


1. Ray Robideaux, an individual, may control Wills Freight Line, Inc., a California corporation.
2. Within ninety days after the date hereof, Ray Robideaux and Wills Freight Line, Inc., shall file reports informing the Commission whether or not the stock acquisition has been completed.

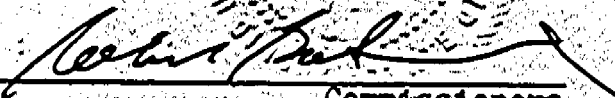
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The effective date of this order is the date hereof.
Dated at San Francisco, California, this 15th day of
October, 1975.



President





Commissioners

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