

Decision No. 85669

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
 (a) BASIN TRUCK LINE, INC., for)
 authority to execute and deliver a)
 Security Agreement encumbering its)
 highway common carrier certificate)
 of public convenience and necessity,)
 and (b) WILLIAM L. VAUGHN for)
 authority to control BASIN TRUCK)
 LINE, INC.)

Application No. 56306
 (Filed March 2, 1976)

O P I N I O N

William L. Vaughn seeks authority to control Basin Truck Line, Inc., and the latter seeks authority to execute and deliver a Security Agreement.

Basin Truck Line, Inc. is a California corporation engaged in the transportation of general commodities in the Los Angeles Basin Territory as a highway common carrier pursuant to a certificate of public convenience and necessity granted by Decision No. 62554, dated September 12, 1961, as amended, in Application No. 43089. In addition, the corporation operates as a highway contract carrier and a radial highway common carrier, and also operates under a certificate of registration issued by the Interstate Commerce Commission.

Pursuant to a Stock Purchase and Sale Agreement, a copy of which is attached to the application as Exhibit A, William L. Vaughn and Rudolph T. Kamppila would hold 129 and 106 shares, respectively, of the 235 shares of no par value capital stock of Basin Truck Line, Inc. outstanding as of the date of consummation of the transactions thereunder. As a result thereof, William L.

Vaughn would control Basin Truck Line, Inc. The application shows that both of the proposed shareholders have been employed by the carrier and are familiar with its operations.

As security for the full and complete payment of the purchase price of such stock, the proposed shareholders would cause the carrier to execute a Security Agreement encumbering its certificate of public convenience and necessity, and certificate of registration.

After consideration the Commission finds that control of Basin Truck Line, Inc. by William L. Vaughn, and the proposed Security Agreement 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 capital stock of Basin Truck Line, Inc.

O R D E R

IT IS ORDERED that:

1. William L. Vaughn may control Basin Truck Line, Inc.
2. Basin Truck Line, Inc. may execute and deliver a Security Agreement in substantially the same form as Exhibit B attached to the application.
3. The effective date of this order is the date hereof.

Dated at San Francisco, California, this 13th day
of APRIL 4, 1976.

William L. Vaughn President
Robert B. ...
Robert B. ... Commissioners