

Decision No. 85682

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of
MISSION CITIES FREIGHT LINES, INC.,
a California corporation, to sell
and STANLEY T. SAGE to purchase the
capital stock of Mission Cities Freight
Lines, Inc. pursuant to Section 854
of the Public Utilities Code,

and

MISSION CITIES FREIGHT LINES, INC.,
a California corporation, for a
certificate of public convenience
and necessity to extend its
highway common carrier service.

Application No. 55444
(Filed January 17, 1975)

O P I N I O N

Decision No. 84506 dated June 3, 1975, as amended,
authorized Stanley T. Sage (petitioner) to purchase the outstanding
capital stock of Mission Cities Freight Lines, Inc. By Petition
for Modification filed February 25, 1976, petitioner seeks to
modify Decision No. 84506 by granting the authority to purchase the
stock of Mission Cities Freight Lines, Inc., to Sage Transportation,
Incorporated.

According to the petition, petitioner has been advised by
his accountant that, from a tax and business standpoint, his interests
and that of Sage Transportation, Incorporated would be better served
if the stock of Mission Cities Freight Lines, Inc. were owned by
Sage Transportation, Incorporated rather than Stanley T. Sage
individually.

No objection or request for public hearing has been received. It would appear that the requested modification would not be adverse to public interest. Petitioner also requested that the required service under Rule 37 of the Rules of Practice and Procedure be waived as permitted by Rule 87, inasmuch as this is an internal corporate reorganization. The request is granted.

After consideration we find that the requested modification of Decision No. 84506 has been justified and conclude that the petition be granted.

O R D E R

IT IS ORDERED that:

1. Ordering Paragraph 1 of Decision No. 84506 is amended to read:

"Pursuant to the provisions of Section 854 of the Public Utilities Code, Sage Transportation, Incorporated and Mission Cities Freight Lines, Inc. (Mission) may complete the stock purchase agreement according to the terms set forth in a copy of said agreement, which is attached to the application as Exhibit 5."

2. In all other respects Decision No. 84506 shall remain in full force and effect.

The effective date of this order shall be twenty days after the date hereof.

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

President
William J. Sturgeon
Commissioners

Commissioner D. W. Holmes, being necessarily absent, did not participate in the disposition of this proceeding.