

Decision 84 09 037

SEP 6 1984

**ORIGINAL**

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application for  
 an order approving transfer of  
 controlling interest in Citizens  
 Transportation Co., Inc., a Calif-  
 ornia corporation, from John E. Cote  
 to Irven C. Francis and Ron J.  
 Goodin, under the provisions of  
 Sections 854 and 3551 of the Public  
 Utilities Code.

Application 84-06-058  
 (Filed June 20, 1984)

O P I N I O N

Citizens Transportation Co., Inc. (Citizens), a California corporation, holds authority to operate as a highway common carrier pursuant to a certificate of public convenience and necessity in File No. T-124307, Certificate No. GC 1594. It also holds a highway contract carrier permit, a heavy-specialized carrier permit, and an agricultural carrier permit.

The holders of the issued and outstanding shares of the capital stock of Citizens are as follows:

<u>Name</u>	<u>Stock Certificate No.</u>	<u>No. of Shares</u>	<u>Percentage of Outstanding Shares</u>
John E. Cote	1	26	68.4
Irven C. Francis	2	6	15.8
Ron J. Goodin	4	6	15.8

Cote has agreed to return Certificate No. 1 to Citizens for cancellation upon receipt of the sum of \$4,000, according to the terms of an agreement between the parties which is attached to the application. Service will be continued without change by the two remaining shareholders. Cote is anxious to sell his interest and withdraw from the business.

Citizens' balance sheet dated December 31, 1983, is attached to the application. It shows assets of \$281,523, and current liabilities of \$166,287.

A copy of the application was mailed to the California Trucking Association in Burlingame on June 16, 1984, and notice of the filing of the application appeared in the Commission's Daily Transportation Calendar on June 26, 1984. There are no protests.

Findings of Fact

1. A public hearing is not necessary in this matter.
2. Citizens operates as a certificated highway common carrier, a highway contract carrier, a heavy-specialized carrier, and an agricultural carrier.
3. John E. Cote holds 26 shares of stock in Citizens which he has agreed to sell to the corporation for cancellation upon payment of \$4,000, as provided in the agreement of parties attached to the application.
4. There will be no change in the operation of the business after the principal shareholder leaves.
5. Citizens' financial stability will not be affected by the change in control.
6. The proposed acquisition of control by Francis and Goodin, the remaining shareholders, is not adverse to the public interest.
7. It can be seen with certainty that there is no possibility that a granting of this application may have a significant effect on the environment.
9. This order should be made effective on the date it is signed, since only the parties herein are concerned with the order.
10. The action taken shall not be constituted as a finding of the value of the capitol stock of Citizens.

Conclusion of Law

The application should be granted.

O R D E R

IT IS ORDERED that:

1. John E. Cote may return his stock certificate and 26 shares to Citizens Transportation Co., Inc. (Citizens), a California corporation, for cancellation upon payment of \$4,000 as provided in the agreement of parties attached to the application. Citizens shall file written notice of the transfer of control with the Transportation Division within 15 days after the certificate has been transferred.

2. Irven C. Francis and Ron J. Goodin may assume control of Citizens.

3. The application is granted as set forth above.

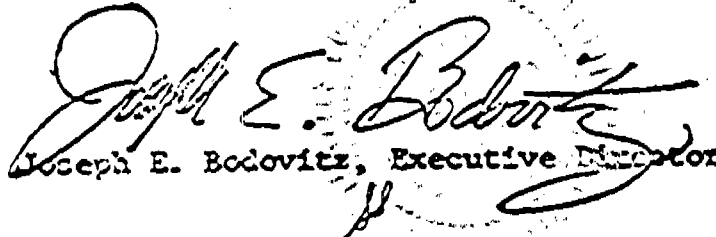
This order is effective today.

Dated SEP 6 1984, at San Francisco, California.

LEONARD M. GRIMES, JR.  
President

VICTOR CALVO  
PRISCILLA C. GREW  
DONALD VIAL  
WILLIAM T. BAGLEY  
Commissioners

I CERTIFY THAT THIS DECISION  
WAS APPROVED BY THE ABOVE  
COMMISSIONERS TODAY.

  
Joseph E. Bodovitz, Executive Director