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Decision 84 09 03S

SEP 6 1984

~~CONFIDENTIAL~~

## BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
 BGD CORP., a Delaware corporation,  
 to acquire control of U.S. MESSENGER  
 & DELIVERY SERVICE, a California  
 corporation, from NAHUA HOLDINGS,  
 INC., a Minnesota corporation.

Application 84-07-084  
 (Filed July 25, 1984)

O P I N I O N

BGD Corp. (buyer), a Delaware Corporation, seeks Commission authority under Public Utilities Code § 854 to acquire control of U.S. Messenger & Delivery Service (U.S. Messenger), a California Corporation, from Nahua Holdings, Inc., (seller), a Minnesota corporation. U.S. Messenger holds a highway common carrier certificate and a highway contract carrier permit under File T-100,799.

A copy of the articles of incorporation of buyer was filed with application. The Statement of Intent (received as Exhibit 1 herein) sets forth the principal terms and conditions affecting the proposed transaction. Under the terms of Exhibit 1, buyer will acquire all the outstanding shares of seller. Seller owns all of the outstanding capital stock of U.S. Messenger. In addition to U.S. Messenger, the agreement in Exhibit 1 authorizes buyer to acquire several motor carriers which operate in other states and which provide messenger and/or courier services. The consideration for the acquisition of the capital stock of seller by buyer includes other properties to be concurrently transferred.

The agreement in Exhibit 1 is dated July 24, 1984 and the closing date in the agreement is September 5, 1984. As other transactions are involved, buyer and seller ask that our approval of the application be granted on an ex parte basis as soon as possible.

The notice of the filing of this application appeared on the Commissions's Daily Transportation Calendar of August 1, 1984. There are no protests.

Findings of Fact

1. The proposed transfer of control is not adverse to the public interest.

2. Buyer has the financial resources and experience to successfully provide the certificated services.

3. A public hearing is not required.

4. In order that the transfer of control may be made expeditiously, this order should be effective immediately.

Conclusions of Law

1. The application should be granted as set forth in the following order.

2. The action taken shall not be construed as a finding of value of the capital stock of U.S. Messenger.

O R D E R

IT IS ORDERED that:

1. BGD Corp., a Delaware Corporation, may control U.S. Messenger & Delivery Service, under the terms and conditions set forth in this application and in Exhibit 1.

2. Written notice of the consummation of the control transaction authorized shall be filed with the Commission within 10 days after the date of this order.

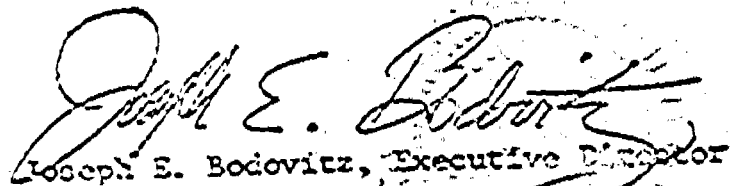
This order is effective today.

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