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ORIGINAL

Decision \_\_\_\_\_

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the Application )  
of GAETANO GIUDICE and ANGELA )  
PASSARD to control BEST DELIVERY )  
SERVICE, INC. )

Application No. 60776  
(Filed July 30, 1981)

O P I N I O N

Gaetano Giudice and Angela Passard have applied to acquire control of Best Delivery Service, Inc. (Best), a California corporation.

Best holds a highway common carrier certificate of public convenience and necessity, GC 4280, in File No. T-114751, issued April 30, 1980 under Public Utilities (PU) Code Section 1063.5. It also holds a highway contract carrier permit.

There are presently outstanding 30 shares of common capital stock of Best of which 18 shares are held by Paolo Giudice and 12 shares by Domenica Giudice. By written agreement it is proposed that 12 shares now held by Domenica Giudice will be sold as follows: 7 shares to Gaetano Giudice for \$24,719.45 and 5 shares to Angela Passard for \$17,656.76. The 18 shares held by Paolo Giudice will be redeemed by Best for \$63,564.30. The result of the proposal is that Angela Passard and Gaetano Giudice will jointly control Best.

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The terms of payment for the sales of stock mentioned above are as follows:

Gaetano Giudice will pay to Domenica Giudice the sum of \$24,719.45, together with interest at 14 percent per annum in 72 monthly installments, by the terms of the promissory note attached to the application as Exhibit "A".

Angela Passard will pay to Domenica Giudice \$17,656.76, plus interest at 14 percent per annum, in 72 monthly installments, by the terms of the promissory note attached to the application as Exhibit "B".

Best will pay Paolo Giudice \$63,564.30 consisting of \$635.64 down, with the balance of \$62,928.66 payable in 72 equal monthly intallments, by the terms of the Stock Purchase Agreement and Promissory Note attached to the application as Exhibit "C".

Applicants indicate that the change in control will not affect the competitive position or operations of Best. A copy of the application has been served on the California Trucking Association and notice of the filing of the application appeared in the Commission's Daily Calendar on August 4, 1981. No protest to the application has been received. Applicants request relief from the provisions of the Commission's Rules of Practice and Procedure which require wide distribution of the application.

Findings of Fact

1. A public hearing is not necessary.
2. The following order has no reasonably foreseeable impact on the energy efficiency of highway carriers.
3. It can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment. SS
4. The application does not involve a transfer subject to PU Code Section 1064.5.
5. The proposed promissory note is for lawful purposes and the money, property, or labor to be obtained by it is required for these purposes.

Conclusions of Law

1. The application should be granted.
2. The action taken here shall not be construed as a finding of value of the capital stock of Best.
3. Proceeds from the promissory note may not be charged to operating expenses or to income.
4. The requested deviation from the Commission's Rules of Practice and Procedure should be granted.

O R D E R

IT IS ORDERED that:

1. On or before April 1, 1982, Gaetano Giudice and Angela Passard may acquire control of Best Delivery Service, Inc., subject to the terms and conditions set forth in the application.

2. On or after the effective date of this order, but before April 1, 1982, for the purposes specified, Best Delivery Service, Inc. may issue an evidence of indebtedness in a principal amount not exceeding \$62,928.66. This document shall be substantially the same as that attached to the application as Exhibit "C".

3. Best Delivery Service, Inc. shall file with the Commission the report required by General Order Series 24.

4. The applicants are granted a deviation from the Commission's Rules of Practice and Procedure as requested in the application.

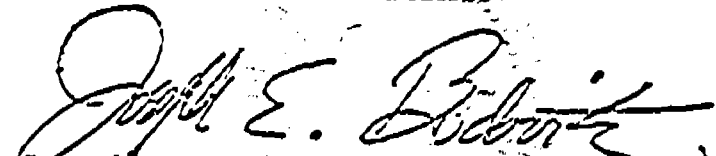
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5. The authority granted by this order to issue an evidence of indebtedness will become effective when the issuer pays the fee of \$126, set by PU Code Section 1904(b). In all other respects this order becomes effective 30 days from today.

Dated FEB 4 1982, at San Francisco, California.

JOHN E. BRYSON  
President  
RICHARD D. GRAVELLE  
LEONARD M. GRIMES, JR.  
VICTOR CALVO  
PRISCILLA C. CREW  
Commissioners

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

  
Joseph E. Bodovitz, Executive Director

