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FEB - 4 1982

ORIGINAL

Decision _____

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
GEORGE C. SHARPE and SARA M. SHARPE)
for authority to control M & N)
Truck Line, a California corporation.)

Application 60872
(Filed August 31, 1981)

O P I N I O N

This is an application of George C. Sharpe and Sara M. Sharpe (Sharpe), husband and wife, for authority to acquire control of M & N Truck Line (M & N), a California corporation. Sharpe proposes to purchase the outstanding 130 shares of common stock of M & N, all of which are owned and held by Norma R. McInerney (McInerney). McInerney is the mother-in-law and mother of the respective applicants. The agreed purchase price for the common stock of M & N is \$140,000 to be paid under the terms set forth in a promissory note attached to the application as Exhibit A. McInerney has applied for life insurance on the lives of the Sharpes to secure payment of the note.

M & N holds a highway contract carrier and an agricultural carrier permit under file T-72205. M & N also holds a highway common carrier certificate under Public Utilities (PU) Code § 1063.5 and a highway common carrier certificate issued by Decision (D.) 63168.

This application is a request for approval of change in ownership of M & N under PU Code §§ 854 et seq. No change in operating right of M & N is involved, thus PU Code § 1064.5 is not applicable.

The total assets of M & N as of December 31, 1980 were \$182,133. Owner's equity as of the same date was \$147,321.

Notice of the application appeared in the Commission's Daily Calendar of September 11, 1981. Sharpe asserts that no outside party will have an interest in this application since the change in control will have no effect upon the competitive position or operations of M & N. Therefore, Sharpe requests that the Commission waive the notice requirements in Rule 21(f) of the Commission's Rules of Practice and Procedure. No protests to the application have been received.

Findings of Fact

1. A public hearing is not necessary.
2. Transfer of ownership of M & N from McInerney to Sharpe would not be adverse to the public interest.
3. The following order has no reasonably foreseeable impact upon the energy efficiency of highway carriers.

Conclusions of Law

1. The application should be granted.
2. The request for waiver of Rule 21(f) of the Commission's Rules of Practice and Procedure should be granted.

This authorization is not a finding of the value of the rights and properties of M & N.

O R D E R

IT IS ORDERED that:

1. Norma R. McInerney may sell and George C. Sharpe and Sara M. Sharpe may buy the outstanding 130 shares of common stock of M & N Truck Line under the terms of the promissory note attached to the application. This authority will expire six months after the effective date of this order.

2. George C. Sharpe and Sara M. Sharpe, within 30 days of the sale, shall notify the Commission in writing of the completion of the sale of the 130 shares of common stock of M & N Truck Line.

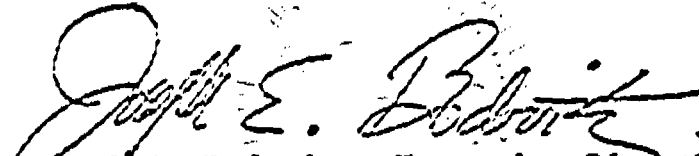
3. Waiver of Rule 21(f) of the Commission's Rules of Practice and Procedure is granted.

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. GREMES, JR.
VICTOR CALVO
PRISCILLA C. CREW
Commissioners

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


Joseph Z. Bolovitz, Executive Director