

ORIGINAL

Decision 82 02 105 FEB 17 1982

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of E. T. Horn Company to
acquire the Common Stock of Cuz
Transportation Inc., a California
Corporation and holder of a Highway
Common Carrier Certificate.

Application 60522
(Filed May 7, 1981)

O P I N I O N

E. T. Horn Company (Horn), a California corporation, proposes to acquire control of Cuz Transportation Inc. (Cuz), a California corporation, through acquisition of all of the outstanding stock of Cuz from Norman K. Albertson and Betty L. Albertson (sellers).

Cuz holds a highway common carrier certificate of public convenience and necessity, issued under Public Utilities (PU) Code Section 1063.5, authorizing statewide transportation of general commodities with the usual exclusions. It also holds various permits under File T-83,504.

Horn holds a highway contract carrier permit under File T-132,519.

This application is a request for approval of change in control of Cuz under PU Code Sections 854, et seq., involving no change in operative rights of Cuz. Thus, PU Code Section 1064.5 is not applicable.

The financial statements included as part of the application show net worth of Cuz as of September 30, 1980 in the amount of \$115,161, and of Horn as of December 31, 1980 in the amount of \$959,371.

Sellers own 100% of the issued and outstanding common stock of Cuz. The proposed purchase price to be paid by Horn to sellers for the 100 shares is \$133,920.

A copy of the application was furnished to the California Trucking Association. Notice of the filing of the application appeared in the Commission's Daily Calendar of May 8, 1981. No protests to the application have been received.

Findings of Fact

1. Cuz holds a highway common carrier certificate of public convenience and necessity issued under PU Code Section 1063.5 and highway carrier permits.
2. Sellers now control Cuz; when the proposed transaction is consummated, Horn will control Cuz.
3. The provisions of Section 1064.5 do not apply to the proposed transaction.

4. A public hearing is not necessary.
5. The following order has no reasonably foreseeable impact upon the energy efficiency of highway carriers.
6. It can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment.

Conclusions of Law

1. The proposed transfer of control would not be adverse to the public interest and should be granted.
2. The action taken shall not be construed as a finding of value of the capital stock of Cuz.

O R D E R

IT IS ORDERED that E. T. Horn Company, a California corporation, is authorized to control Cuz Transportation Inc., a California corporation, by purchase of all issued and outstanding capital stock.

This order becomes effective 30 days from today.

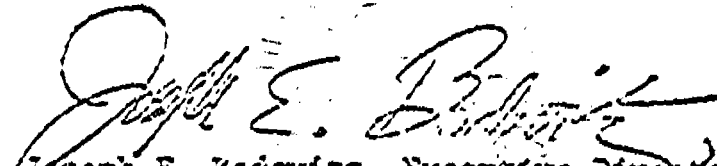
Dated FEB 17 1982, at San Francisco, California.

RICHARD D GRAVELLE
LEONARD M. GRIMES, JR.
VICTOR CALVO
PRISCILLA C. CREW
Commissioners

Commissioner JOHN E. BRYSON

Present but not participating.

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


Joseph E. Rodovitz, Executive Director