

MAR 2 - 1982

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Decision

# ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application )  
of NEPTUNE T&W, INC. for an order )  
pursuant to Sections 854 and 3551 )  
of the California Public Utilities )  
Code, authorizing NEPTUNE T&W, Inc.)  
to acquire the control of KEYWAY )  
FREIGHT LINES. )

Application 60552  
(Filed May 14, 1981)

## O P I N I O N

By this application, Neptune T&W, Inc. (Neptune), a California corporation, seeks authority to control Keyway Freight Lines (Keyway), a California corporation.

Keyway currently operates under two certificates of public convenience and necessity as a highway common carrier. One certificate was granted under Decision 85469 dated February 18, 1976 in Application 55733. It authorizes the transportation of property necessary or incidental to the establishment and maintenance of oil, gas, or water wells, pipelines and refineries; and construction materials and farming equipment. Such transportation is authorized over a number of routes which encompass most of the State of California. The other certificate authorizes the transportation of general commodities with certain exceptions in the State of California and was issued under Public Utilities Code Section 1063.5.

Keyway also holds a highway contract carrier permit issued under File T-109783 and motor carrier authority from the Interstate Commerce Commission in Docket MC-70011.

Keyway is authorized to issue 3,000 shares of stock at a par value of \$25 per share. To date, it has issued a total of 80 shares, all to George Hirai. Under an agreement for the sale of stock, Neptune proposes to buy the 80 shares for \$2,000, or \$25 per share, payable in cash.

Neptune's financial statement dated December 31, 1980, an exhibit to the application, shows a net worth of \$199,964.15.

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 19, 1981. No protests to the application have been received.

Findings of Fact

1. Control of Keyway by Neptune would not be adverse to the public interest.
2. The following order has no reasonably foreseeable impact upon the energy efficiency of highway carriers.
3. A public hearing is not necessary.

O R D E R

IT IS ORDERED that:

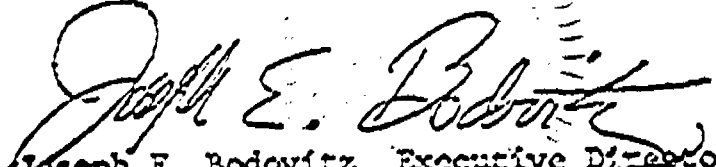
1. Neptune T&W, Inc., a California corporation, may control Keyway Freight Lines, a California corporation.
2. Within 90 days after the date of this order, Neptune T&W, Inc. shall file a report informing the Commission whether or not the change in control authorized in this order has been completed.

This order becomes effective 30 days from today.

Dated MAR 2 1982, at San Francisco, California.

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

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

  
Joseph E. Bodovitz, Executive Director