

On October 1, 1979 ^{YAM} SimCal, as Valley Nitrogen Producers, Inc., commenced a voluntary reorganization proceeding by filing a petition under Chapter 11 of the Bankruptcy Code. This was docketed as Case F-179-01648, in the United States Bankruptcy Court for the Eastern District of California. In the course of that proceeding Valley proposed the plan of reorganization which was confirmed by the Bankruptcy Court on September 24, 1980.

In conformance with the plan, all issued and outstanding stock of Valley was canceled and the corporate name was changed from Valley to SimCal Chemical Company. Also authorized was the issuance of 500,000 shares of a new class of common stock and 500,000 shares of a new class of preferred stock. Rule 33 of the Commission's Rules of Practice and Procedure was amended by Resolution L-221 dated April 21, 1981 to exempt certain financial transactions of highway common carriers from the requisite approval of the Commission as described in PU Code Sections 816 et seq. The stock issuance included in the plan of reorganization approved by the Bankruptcy Court, referred to above, qualifies for the exemption.

Section 1063.2 in Application 00 1914 effective April 30, 1980. SimCal also holds highway contract and agricultural carrier permits under File T-121,072.

3. The proposed acquisition of control would not be adverse to the public interest.

4. The order which follows has no reasonably foreseeable impact on the energy efficiency of highway carriers.

5. A public hearing is not necessary.

Conclusions of Law

The application, as amended, should be granted.

The request for relief from the notice requirements of Commission's Rules of Practice and Procedure should be granted.

O R D E R

IT IS ORDERED that:

1. The corporate name of Valley Nitrogen Producers, Inc., is changed on the records of this Commission to SimCal Chemical Company.

2. Cal Ida Chemical Company, a California corporation, may control SimCal Chemical Company, a California corporation.

3. The authorization shall expire if not exercised by September 30, 1982 or such additional time as may be authorized by the Commission.

Under Rule 33(g) of the Commission's Rule and Procedure, the stock issuance transaction involved is exempt from the need to obtain specific Commission approval.

Cal Ida seeks to acquire control of SimCal through acquisition of all of SimCal's outstanding stock.

CORRECTION

CORRECTION

THIS DOCUMENT
HAS BEEN REPHOTOGRAPHED
TO ASSURE LEGIBILITY

PU Code Section 854 provides that no person or corporation shall acquire or control a public utility (including a common carrier) without securing authorization from this Commission. We have reviewed the provisions of the PU Code which may be applicable to the acquisition of control of SimCal by Cal Ida for which approval is sought in the application, as amended. We conclude that the transfer of control of a corporation holding a PU Code Section 1063.5 highway common carrier certificate is subject to the provisions of PU Code Section 854 and that PU Code Section 1064.5 is not applicable. E E O

A copy of the application was furnished to the California Trucking Association and notice of the filing of the application appeared in the Commission's Daily Calendar of February 13, 1981. No protests to the application have been received. Applicant requests relief from the provisions of the Commission's Rules of Practice and Procedure which require wide distribution of the application.

Findings of Fact

1. Under Rule 33(g) of the Commission's Rules of Practice and Procedure, the stock issuance transaction involved is exempt from the need to obtain specific Commission approval.
2. Cal Ida seeks to acquire control of SimCal through acquisition of all of SimCal's outstanding stock.

3. The proposed acquisition of control would not be adverse to the public interest.

4. The order which follows has no reasonably foreseeable impact on the energy efficiency of highway carriers.

5. A public hearing is not necessary.

Conclusions of Law

The application, as amended, should be granted.

The request for relief from the notice requirements of Commission's Rules of Practice and Procedure should be granted.

O R D E R

IT IS ORDERED that:

The corporate name of Valley Nitrogen Producers, Inc. is changed on the records of this Commission to SimCal Chemical Company.

Cal Ida Chemical Company, a California corporation, may control SimCal Chemical Company, a California corporation.

3. The authorization shall expire if not exercised by September 30, 1982 or such additional time as may be authorized by the Commission.

Under Rule 33(g) of the Commission's Rules of Practice and Procedure, the stock issuance transaction involved is exempt from the need to obtain specific Commission approval.

Cal Ida seeks to acquire control of SimCal through acquisition of all of SimCal's outstanding stock.

ORIGINAL

Decision 82 05 057 **MAY 17 1982** On October 1, 1979

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of **CAL IDA CHEMICAL COMPANY, a corporation,** for authority to acquire all of the issued stock of **SIMCAL CHEMICAL COMPANY, a corporation,** formerly named **VALLEY NITROGEN PRODUCERS, INC.** (Filed February 6, 1981; recommended December 10, 1981)

confirmed by the Bankruptcy Court on December 24, 1980. In conformance with the plan, all issued and outstanding

O P I N I O N

stock of Valley was canceled and the corporate name was changed to **Cal Ida Chemical Company (Cal Ida), a California corporation,** also authorized. Also authorized was the issuance of 200,000 shares of a new class of common stock to control **SimCal Chemical Company (SimCal),** formerly known as **Valley Nitrogen Producers, Inc. (Valley),** a California corporation. All of the operating authorities held by **SimCal** are presently under the name of **Valley Nitrogen Producers, Inc.,** on the records of this Commission.

from the requisite approval of the Commission as described in Section 1063.5 in Application GC 1914 effective April 30, 1980. **SimCal** operates as a highway common carrier of general commodities between points in California under a certificate of public convenience and necessity granted under PU Code

above qualifies for the exemption.

SimCal also holds highway contract and agricultural carrier permits under File T-121,072.

On October 1, 1979 SimCar, as Valley Nitrogen Producers, Inc., commenced a voluntary reorganization proceeding by filing a petition under Chapter 11 of the Bankruptcy Code. This was docketed as Case F-79-01648, (in the United States Bankruptcy Court for the Eastern District of California). In the course of that proceeding Valley proposed the plan of reorganization which was confirmed by the Bankruptcy Court on September 24, 1980.

In conformance with the plan, all issued and outstanding stock of Valley was canceled and the corporate name was changed from Valley to SimCal Chemical Company. Also authorized was the issuance of 500,000 shares of a new class of common stock and 500,000 shares of a new class of preferred stock.

Rule 33 of the Commission's Rules of Practice and Procedure was amended by Resolution L-221 dated April 21, 1981 to exempt certain financial transactions of highway common carriers from the requisite approval of the Commission as described in PU Code Sections 816 et seq. The stock issuance included in the plan of reorganization approved by the Bankruptcy Court, referred to above, qualifies for the exemption.

SimCal also holds highway contract and agricultural carrier permits

under file T-151.075.

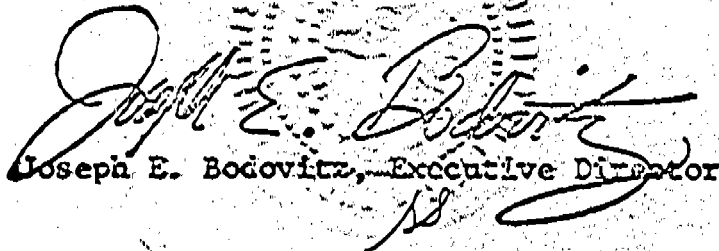
4. Applicant's request for relief from the provisions of the Commission's Rules of Practice and Procedure requiring wide dissemination of the application is granted.

This order becomes effective 30 days from today.

Dated MAY 17 1982, at San Francisco, California.

JOHN E. BRYSON
President
RICHARD D. CRAVELLE
LEONARD M. CRIMES, JR.
VICTOR CALVO
PRISCILLA C. GREW
Commissioners

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


Joseph E. Bodovitz, Executive Director