

On October 1, 1979 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-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 is utilizing this certificate of its reorganization filed with the Commission.

RECD-121025

3. The proposed acquisition of control, would not be adverse to the public interest, including a finding no antitrust laws would be violated.

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

12. A public hearing is not necessary, as of recordings of the Conclusions of Law which are at dispute in favor of the application, as amended, should be granted.

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

O R D E R I T I S ORDERED that no recordings of the application IT IS ORDERED that no recordings of the application

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

12. SimCal 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.

12. Under Rule 33(e) of the Commission's Rules of Practice, the scope of record is limited to specific specific communications from the party seeking to oppose the application.

12. It is hereby ordered that the Commission's second order dated August 16, 1982 to deny the application is hereby denied.

12. It is hereby ordered that the Commission's second order dated

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.

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, 1998. 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.

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.

12-5. A public hearing is not necessary as of this date as the Conclusions of Law filed at this office do not yet make it possible to determine if 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 DeE Roffiggo ton ai 2.4807 noisoeo
RECORDED IT IS ORDERED that no notice be given A

note 1. The corporate name of Valley Nitrogen Producers, Inc., is changed on the records of this Commission to SimCal Chemical Company. Notice need even no notice of exercise of right to 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.

12-5. This proceeding, the scope of which is limited to the exercise of option to acquire SimCal Chemical Company, is hereby terminated. The parties are directed to file a copy of this order with the Commission within 10 days of receipt of this order.

ORIGINALDecision 82 05 057 MAY 17 1982

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the matter of the application of) to) to acquire all of the issued stock of)
CAL IDA CHEMICAL COMPANY, a) corporation, for authority to do so, Application 60247, filed February 6, 1981;)
acquire all of the issued stock of) and to control SIMCAL CHEMICAL COMPANY, recommended December 10, 1981;
and to control SIMCAL CHEMICAL COMPANY, a corporation, formerly) named VALLEY NITROGEN PRODUCERS, formerly Valley Nitrogen Producers, INC.

OPINION OF THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Cal Ida Chemical Company (Cal Ida), a California corporation, seeks permission under Public Utilities (PU) Code Sections 854 and 3551 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.

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 Section 1063.5 in Application GC 1914 effective April 30, 1980.

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

On October 1, 1979 SimCal, as Valley Nitrogen Producers, Inc., commenced a voluntary reorganization proceeding by filing a petition under Chapter 11 of the Bankruptcy Code. This was file #11-179-01648, 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 Rule 33 of the Commission's Rules of Practice and Procedure 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 Chemical Company has filed a motion for a preliminary injunction restraining the Commission from proceeding with its investigation of SimCal's proposed acquisition of Valley Nitrogen Producers, Inc.

STO: Efile T-12102

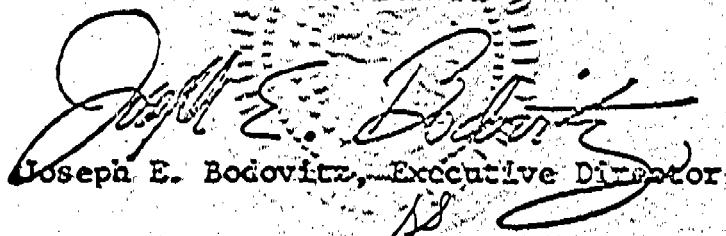
4. Applicant's request for relief from the provisions of the Commission's Rules of Practice and Procedure requiring wide dissemination of the application is granted.

This order becomes effective 30 days from today.

Dated MAY 17 1982, at San Francisco, California.

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

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


Joseph E. Bodovitz, Executive Director