

Decision 82 07 071 July 7, 1982

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
TIMOTHY E. KLINK, SANDRA P. KRAWIEC,)
DANA PEYTON, and WILLIAM PORTER for)
authority to acquire control of)
WEST VALLEY EXPRESS, INC.)

Application 82-02-57
(Filed February 23, 1982)

O P I N I O N

West Valley Express, Inc. (West Valley) (T-120,039) is a California corporation which holds a § 1063.5 certificate as a highway common carrier. Its shares are now held by Noel and Mona Block (sellers), husband and wife. Timothy E. Klink, Sandra P. Krawiec, Dana Peyton, and William Porter (purchasers) have agreed to buy the stock and seek Commission authorization (Public Utilities Code § 854) to control the corporation.

A balance sheet is included. It is claimed that the Blocks operated the corporation profitably since 1975.

A copy of the application was served upon California Trucking Association and the filing was announced in the Commission's Daily Calendar of February 26, 1982. No protests have been received and no hearing is necessary. Applicants request relief from the provisions of the Commission's Rules of Practice and Procedure which require wide distribution of the application.

Sellers and purchasers have agreed to a purchase price of \$140,000 for all of the issued and outstanding stock of West Valley, payable \$40,000 cash and the balance of \$100,000 to be evidenced by purchasers' secured note. Rule 33 of the Commission's Rules of Practice and Procedure was amended to exempt certain financial transactions of highway common carriers from the requisite approval of the Commission, as described in Public Utilities Code §§ 816 et seq. The promissory note involved here qualifies for the exemption, since the gross revenues of West Valley were less than \$500,000, i.e. \$128,000, last year.

Findings of Fact

1. The proposed change of control would not be adverse to the public interest.
2. A public hearing is not necessary.
3. Under Rule 33(g) of the Commission's Rules of Practice and Procedure, the security transaction is exempt from the need to obtain specific Commission approval.
4. This order, being noncontroversial, should be effective on the date signed.

Conclusion of Law

The application, including the request for relief from the provisions of Rule 37(a) of the Commission's Rules of Practice and Procedure, should be granted.

The action taken shall not be construed as a finding of value of the capital stock of West Valley.

O R D E R

IT IS ORDERED that:

1. Timothy E. Klink, Sandra P. Krawiec, Dana Peyton, and William Porter are authorized to control West Valley Express, Inc.

2. Applicants' request for relief from the provisions of Rule 37(a) of the Commission's Rules of Practice and Procedure is granted.

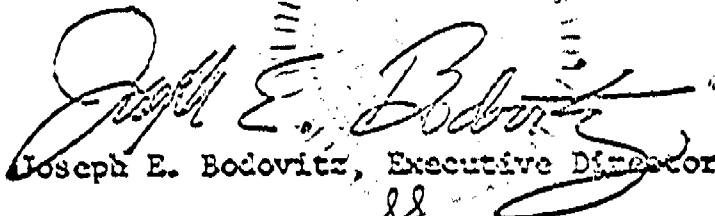
This order is effective today.

Dated JUL 7 1982, at San Francisco, California.

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

Commissioner John E. Bryson,
being necessarily absent, did
not participate.

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


Joseph E. Bodovitz, Executive Director

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