

ORIGINAL

Decision 82 09 091 SEP 22 1982

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of Application of	)	
AMALIA I. FRAKER for authority to	)	Application 82-06-45
acquire control of CENTENNIAL	)	(Filed June 18, 1982)
TRANSPORT, INC.	)	
	)	

O P I N I O N

By this application Amalia I. Fraker, an individual, seeks authority under Public Utilities (PU) Code Sections 854 and 3551 to control Centennial Transport, Inc. (Centennial), a California corporation, by the purchase of all of Centennial's issued and outstanding common stock.

Centennial holds and operates under a highway contract carrier permit and a highway common carrier certificate issued under File T-115,743.

There are presently 100 shares of common capital stock of Centennial outstanding of which 70 shares are owned by Norman Kirman and 30 shares by Harold Kirman (Sellers). All 100 shares will be transferred to Fraker, who will become the sole stockholder of Centennial.

By amendment dated June 14, 1982 Norman Kirman and Harold Kirman join in the original application of Fraker dated March 25, 1982. Both the application and amendment were docketed June 18, 1982. Applicants state in their application that:

1. Sellers have been inactive in the business of Centennial since May 1977, and the business has been conducted, for all practical purposes by Fraker since then.
2. The agreed purchase price for all of the common stock of the corporation is \$10 in hand paid.

3. At the time of the agreement of sale, the company had a negative net worth.
4. There will be no change in management as a result of the transfer who are as follows:
  - Maria Olp - president
  - Anita L. Olp - Vice-president
  - Amalia I. Fraker - Secretary-treasurer
5. The directors of the corporation are the same three officers.
6. Control of the corporation is, for all practical purposes, now in Fraker as a director and officer of the corporation, and current management concurs in the purchase of the stock by Fraker.
7. No party, to applicants' knowledge, has or will have an interest in this application other than the parties to the agreement, since the change in control will in no way affect the competitive position or operations of Centennial.

A copy of the application has been served on California Trucking Association. Notice of the filing appeared in the Commission's Daily Calendar of June 21, 1982. No protests have been received. Applicants request relief from the provisions of the Commission's Rules of Practice and Procedure which require wide service of the application. There is no apparent reason to require service on the corporation's competitors. Applicants request an ex parte order, effective upon the date of issuance.

Findings of Fact

1. A public hearing is not necessary.
2. The proposed change of control is not adverse to the public interest.
3. The following order has no reasonably foreseeable impact upon the energy efficiency of highway carriers.

Conclusions of Law

1. The proposed change of control should be authorized.
2. The request for relief from the provisions of Rule 37(a) of the Commission's Rules of Practice and Procedure should be granted.
3. The action taken shall not be construed as a finding of value of the capital stock acquired.

O R D E R

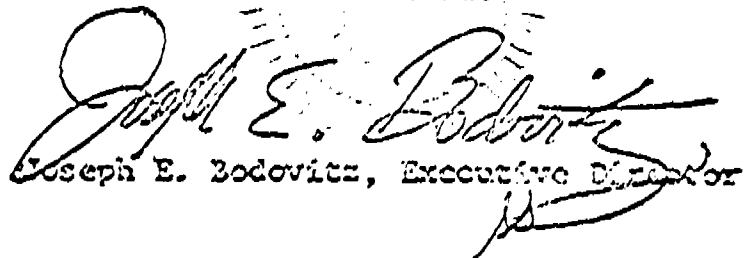
IT IS ORDERED that Amalia I. Fraker, an individual, is authorized to acquire control of Centennial Transport, Inc., a California corporation.

This order becomes effective 30 days from today.

Dated SEP 22 1982, at San Francisco, California.

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

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

  
Joseph E. Bodovitz, Executive Director