

ORIGINAL

Decision 83 01 029 JAN 12 1983

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)	
BEVERLY THOMAS For Authority to)	
Purchase All of the Stock of)	Application 82-10-22
KELLER'S FREIGHT LINE, a)	(Filed October 12, 1982)
California Corporation.)	

O P I N I O N

Keller's Freight Line (KFL) is a California corporation. It is the holder of an interstate common carrier certificate of public convenience and necessity (Docket MC-121687). It also holds California highway contract carrier authority and common carrier certificates issued under both Public Utilities Code Sections 1063 and 1063.5. The Section 1063 certificate authorizes transportation of general commodities with usual exceptions in the San Francisco East Bay Cartage Zone and over most major routes in the vicinity of the Bay Area, to and from such locations as Carmel, Hollister, Stockton, and Santa Rosa.

KFL presently has 1,206.75 shares of common stock outstanding. Beverly Thomas (buyer), who has served as KFL's chief operations officer for several years, has contracted to purchase all of these shares at \$3.00 per share from Delbert Keller (seller).

It is contended that despite the proposed change of control, the services offered by KFL will still continue to be provided in the same manner and with the same equipment and personnel. It is alleged that the control change will not affect competitors. It appears that seller will continue to be employed by buyer as dispatcher.

KFL's balance sheet shows assets of \$426,000. The stockholders' equity is a net deficit of approximately \$112,000. KFL's equipment list includes 12 tractors, 24 vans, and six bobtails.

This application was noticed in the Commission's Transportation Calendar on October 15, 1982. It was served on California Trucking Association. No protests have been received.

KFL issued a note to seller in the sum of \$130,000. KFL will continue to be liable on the note which will be secured by a pledge of buyer's stock to seller. Since KFL's gross revenues were less than \$5,000,000 in the last reporting period, no approval is needed for either transaction.

Findings of Fact

1. A public hearing is not necessary.
2. KFL's revenues in the last operating period were less than \$5,000,000.
3. The proposed transfer of control is not adverse to the public interest.
4. The following order has no reasonably foreseeable impact upon the energy efficiency of highway carriers.

Conclusions of Law

1. The proposed transfer of control should be authorized.
2. This authorization is not a finding of the value of the rights and properties to be transferred.

O R D E R

IT IS ORDERED that:

1. Beverly Thomas is authorized to acquire and exercise control of Keller's Freight Line.

2. This authority shall expire unless exercised before
July 1, 1983.

This order becomes effective 30 days from today.

Dated JAN 12 1983, at San Francisco, California.

LEONARD M. GRIMES, JR.

President

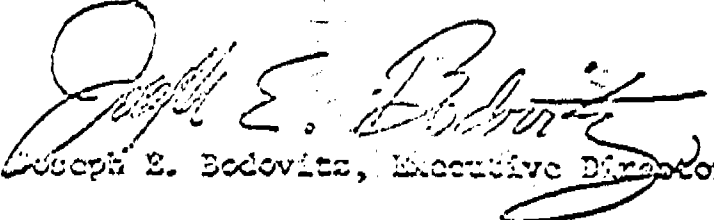
VICTOR CALVO

PRISCILLA C. GREW

DONALD VIAL

Commissioners

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


Joseph E. Bodovitz, Executive Director