

ORIGINAL

Decision 83 02 074 FEB 16 1985

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application	)	
of Dundee Freight Systems, Inc.	)	Application 82-11-26
for authority to acquire control	)	(Filed November 12, 1982)
of Blakeman Trucking Co., Inc. (sic)	)	

O P I N I O N

Dundee Freight Systems, Inc. (Dundee), a California corporation, seeks authority to acquire control of Blakeman Trucking Co. (Blakeman), a California corporation, by acquisition of all of the issued and outstanding shares of the latter corporation. The application is filed under Sections 854 and 3551 of the Public Utilities (PU) Code.

Blakeman is a highway common carrier under PU Code Section 1063.5. It also holds and operates under a highway contract carrier permit and an agricultural carrier permit in File No. T-115-451.

There are presently 2,500 issued and outstanding shares of Blakeman which are owned by Lyle Blakeman, Mabel Blakeman, Frank Bartholomew, Jr., and Delores Bartholomew. Dundee has contracted to acquire all of these shares by a purchase agreement, a copy of which is attached to the application. It is proposed that Frank A. Slykas, Jr., and Michael C. Thometz will be the directors of Blakeman after consummation of the purchase agreement.

The purchase price for the Blakeman stock is \$300,000. Blakeman's balance sheet, filed as Exhibit D to the application, shows total capital of \$137,554 as of August 31, 1982 and year-to-date net income of a negative \$19,310. Comparative income statements, filed as Exhibit E to the application, show Blakeman to have earned net profits in the years 1979 through 1981.

Notice of the filing of this application appeared in the Commission's Daily Calendar of November 18, 1982, and no protests have been received.

As the closing date for Dundee's acquisition is approaching, this order should be effective today. ✓

Findings of Fact

1. Dundee and Blakeman are California corporations in good standing.

2. The sale of all of Blakeman's outstanding stock to Dundee, as set forth in the application, will not be adverse to the public interest.

Conclusions of Law

1. The application should be granted.

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. Dundee Freight Systems, Inc. (Dundee), a California corporation, may acquire all of the issued and outstanding stock of Blakeman Trucking Co., a California corporation, from its owners on the terms set forth in the application.

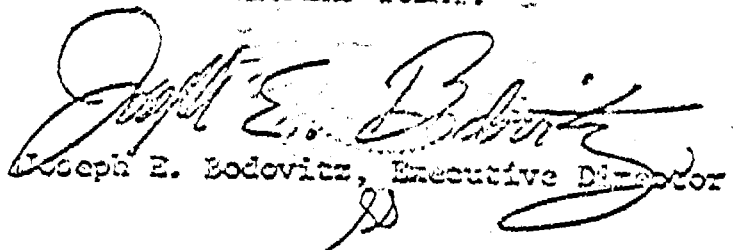
2. Within 60 days after the effective date of this order Dundee shall file with the Transportation Division a report informing the Commission whether or not the stock acquisition has been completed.

This order is effective today.

Dated FEB 16 1983, at San Francisco, California.

LEONARD M. GRIMES, JR.  
President  
VICTOR CALVO  
FRISCILLA C. GREW  
DONALD VIAL  
Commissioners

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

  
Joseph E. Bodovitz, Executive Director

Notice of the filing of this application appeared in the Commission's Daily Calendar of November 18, 1982, and no protests have been received.

SS As the closing date for Dundee's acquisition is *approaching*  
~~January 2, 1983, subject to our approval of the application,~~ this order should be effective today.

Findings of Fact

1. Dundee and Blakeman are California corporations in good standing.
2. The sale of all of Blakeman's outstanding stock to Dundee, as set forth in the application, will not be adverse to the public interest.

Conclusions of Law

1. The application should be granted.
2. This authorization is not a finding of the value of the rights and properties to be transferred.