

ORIGINAL

Decision 83 11 078 NOV 22 1983

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of  
TRANSPORT MANAGEMENT  
CONSULTANTS, INC.(sic), a  
corporation, to acquire control of  
BARTLETT TRUCKING, INC., a  
corporation, through acquisition of  
stock from JAMES BARTLETT and  
SHIRLEY BARTLETT.

Application 83-07-45  
(Filed July 25, 1983)

O P I N I O N

Transport Management Consultants Corporation, (transferee), a California corporation, seeks Commission authority under Public Utilities Code Sections 854 and 3551 to acquire control of Bartlett Trucking, Inc. (Bartlett), a California corporation, from James Bartlett and Shirley Bartlett (transferors) through the transfer of all outstanding capital stock.

Transferors are the owners of all of the outstanding and issued stock of Bartlett which holds operating authority issued by the Commission consisting of a contract carrier permit, agricultural carrier permit, dump truck carrier permit, and a highway common carrier certificate (GC-4101) in File T-125,524.

The stated reason for entering into the transaction is that transferors desire to retire from the motor carrier transportation business. The officers and directors of transferee who will assume the management of Bartlett have many years of experience in the trucking business according to the application.

Bartlett's balance sheet at May 31, 1983 shows depreciable assets at an approximate cost of \$486,000 with a reserve for depreciation of \$285,000. Total net worth is \$30,914. The sales agreements set the total purchase price for Bartlett shares at about \$406,427.

The agreement provides that transferee will pay about \$29,427 cash and execute a note in the amount of \$377,000. Transferee's financial statement as of May 31, 1983 shows current assets of \$62,135 and total stockholders' equity of \$33,929. Ronald Cameron, president and majority shareholder of transferee, guarantees the entire sales contract.

It is alleged that Bartlett is not a party to any through routes or joint rates or fares with any other carrier.

Notice of the filing of the application appeared on the Commission's Daily Calendar of July 25, 1983. A copy of the application was mailed to the California Trucking Association. No protests have been received.

Findings of Fact

1. The proposed transfer of control is not adverse to the public interest.
2. Transferee has the financial resources and experience to successfully provide the certificated services.
3. A public hearing is not required.

Conclusions of Law

1. The application should be granted as set forth in the following order.
2. The action taken shall not be construed as a finding of value of the capital stock of Bartlett.

O R D E R

IT IS ORDERED that:

1. Transport Management Consultants Corporation may control Bartlett Trucking, Inc. under the terms and conditions set forth in the application.

2. Written notice of the consummation of the control transaction authorized shall be filed with the Commission within 10 days after its completion.

This order becomes effective 30 days from today.

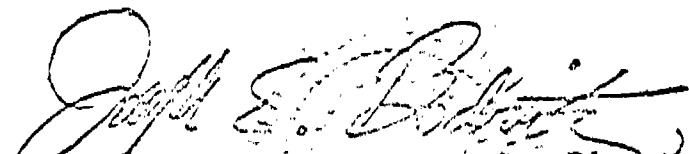
Dated NOV 22 1983, at San Francisco, California.

LEONARD M. GRIMES, JR.  
President

VICTOR CALVO  
PRISCILLA C. CREW  
WILLIAM T. BAGLEY  
Commissioners

Commissioner Donald Vial, being necessarily absent, did not participate.

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

  
Joseph E. Bodovitz, Executive Director