

Decision No. 87202

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)	
of GERALD E. HAMILTON for)	Application No. 57088
authority to control SECURITY)	(Filed February 17, 1977)
TRANSPORTATION CO. a corporation.)	

O P I N I O N

Gerald E. Hamilton, an individual, (Purchaser), presently engaged in the real estate business in San Jose, California, seeks authority to control Security Transportation, a corporation.

Security Transportation Co. (Security) operates as a highway common carrier pursuant to a certificate of public convenience and necessity granted by Decision 60147 dated May 24, 1960 in Application 41610 as amended by Decision 63087 dated January 9, 1962 in the same proceeding. It also holds a radial highway common carrier permit issued by this Commission and operating authority issued by the Interstate Commerce Commission. Although the application states that Security also possesses a petroleum irregular route carrier certificate, this authority was revoked at the request of Security by Decision 77357 dated June 16, 1970 in Application 45054.

Pursuant to the agreement of January 28, 1977 between Purchaser and California Cannery and Growers, a corporation, the carrier corporation's sole stockholder, Purchaser has agreed to purchase the entire 5000 issued and outstanding, \$10 per share par value, common stock shares of Security for the sum of \$85,000.00.

The operation of Security is presently managed by James Young who purportedly has extensive experience in the "for hire" motor transportation business in California. He has managed Security's operations for the past two years and will be

retained as general manager. The pro forma balance sheet of Security dated January 31, 1977 shows assets of \$82,393 with stockholders equity of \$57,611.

Applicant requests relief from the provisions of Rule 21 (f) of the Commission's Rules of Practice and Procedure which requires wide dissemination of the application. A copy of the application was sent to the California Trucking Association and notice of the filing of the application was made in the Commission's Daily Calendar of February 18, 1977. No protests to the application have been received.

After consideration, the Commission finds that control of Security Transportation Co. by Gerald E. Hamilton would not be adverse to the public interest.

The Commission concludes that the acquisition of control of Security Transportation Co. as requested in the application should be authorized. A public hearing is not necessary. The action taken herein shall not be construed as a finding of value of the capital stock of Security Transportation Co.

The Commission also concludes that the effective date of this order should be the date on which it is signed since there is no known opposition and no reason to delay the order.

O R D E R

IT IS ORDERED that:

1. Gerald E. Hamilton may control Security Transportation Co. a California corporation.
2. Within ninety days after the date hereof, Gerald E. Hamilton and Security Transportation Co. shall file reports informing the Commission whether or not the control authorized has been completed.

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3. The applicant is granted a deviation from the Commission's Rules of Practice and Procedure to the extent requested in the application.

The effective date of this order is the date hereof.

Dated at San Francisco, California, this 12th day of APRIL, 1977.

Robert Bateman

President

William J. Gannon

Vernon L. Sturgeon

Charles D. Gandy

Commissioners