

ORIGINAL

Decision No. 88296 DEC 20 1977

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

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| In the Matter of the Application |) | |
| of KOPPERS COMPANY, INC., for |) | Application No. 57737 |
| authority to control MILES & SONS |) | (Filed December 9, 1977) |
| TRUCKING SERVICE, INC. |) | |

O P I N I O N

By this application, authority is requested by Kaiser Industries Corporation to sell and transfer to Koppers Company, Inc., all of the issued and outstanding capital stock of Miles & Sons Trucking Service, Inc., aggregating 1,000 shares of \$1.00 par value common stock.

Miles & Sons Trucking Service, Inc., is a cement carrier, a highway common carrier and a petroleum irregular route carrier operating under certificates of public convenience and necessity issued to it by the Commission in Decision 78486, dated March 30, 1971, in Application 52444, as amended by Decision 78773, dated June 15, 1971 and by Decision 88201, dated December 4, 1973, in Application 54238. These certificates authorize the transportation of cement and petroleum and petroleum products, generally throughout the state of California. It also holds highway carrier permits issued to it by this Commission.

Kaiser Industries Corporation is presently in the process of liquidating and selling and transferring certain of its properties and assets. As part of the liquidation, it has entered into an agreement with Koppers Company, Inc., to sell and transfer to it the construction materials production and transportation divisions which includes the sale of all of the outstanding stock of Miles & Sons Trucking Service, Inc. A copy of the sale agreement is attached to the application.

Koppers Company, Inc., is a Delaware corporation which is qualified to do business in the State of California. It proposes to purchase all of the outstanding shares of capital stock of Miles & Sons Trucking Service, Inc., which consists of the 1,000 shares of \$1.00 par value stock. It is stated in the application that the sale and transfer of the stock will have no effect upon the operation or the services which this carrier provides for the public under the certificates. The present general manager, who has been an operating officer of Miles & Sons Trucking Service, Inc., for many years, will continue as general manager after the sale, as will all other supervisory personnel.

After consideration, the Commission finds that: (1) control of Miles & Sons Trucking Service, Inc., by Koppers Company, Inc., through acquisition of all outstanding common stock will not be adverse to the public interest; and (2) based upon the verified representations in the application, no carrier, shipper or receiver will be adversely affected or will have a direct interest in the transfer of stock and control.

On the basis of the foregoing findings, the Commission concludes that the application should be granted. A public hearing is not necessary. The action taken herein shall not be construed as a finding of the value of the capital stock of Miles & Sons Trucking Service, Inc. Applicants have requested relief from the provisions of the Commission's Rules of Practice and Procedure which require wide dissemination of the application. As the acquisition will not be adverse to the public interest or any party, the requested relief will be granted.

In order to complete the urgent and complex business arrangements between the parties, applicants request an order that will be effective on its date of issuance.

O R D E R

IT IS ORDERED that:

1. Koppers Company, Inc., may control Miles & Sons Trucking Service, Inc., by purchase of all of its 1,000 shares of issued and outstanding capital stock.

2. Within 90 days after the effective date hereof, Koppers Company, Inc., and Miles & Sons Trucking Service, Inc., shall file reports informing the Commission whether or not the control authorized herein has been completed.

3. The applicants are 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 20th day of DECEMBER, 1977.

Robert Batimovich
President
William Sproun Jr
Vernon L. Sturgeon
Richard C. Howells

Commissioners

Commissioner Claire T. Dodrick, being necessarily absent, did not participate in the disposition of this proceeding.