

Decision No. 92072 JUL 29, 1980

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of BOBBIE A. WARNIX  
and ROY ARLEDGE for the sale of  
Stock of BAY RAPID TRANSIT  
COMPANY. }

Application No. 59659  
(Filed May 15, 1980)

O P I N I O N

Roy Arledge (Buyer) requests by this application to acquire control of Bay Rapid Transit Company (Bay Rapid), a corporation, through purchase of all its issued and outstanding common stock from Bobbie A. Warnix (Seller) pursuant to Section 854 of the Public Utilities Code.

Bay Rapid has authority as a passenger stage corporation (PSC-360) granted by Decision 84395 dated May 6, 1975 as amended. This enables it to operate sightseeing service between Monterey, Pacific Grove, Asilomar, 17-Mile Drive, Carmel and Carmel Mission and between Monterey, on the one hand, and San Simeon and Big Sur, on the other hand.

Buyer proposes to control Bay Rapid through the acquisition of all outstanding stock for a sum of \$75,000. The conditions for the acquisition are set forth in the Agreement of Purchase and Sale of Stock of Exhibit "C" of this application.

The application was listed on the Commission's Daily Calendar of May 20, 1978. The Commission's Transportation Division has reviewed the application and recommends that in the absence of

protest or request for public hearing, it should be granted by an ex parte order. No protest has been received.

After consideration the Commission finds that the proposed transfer would not be adverse to the public interest. A public hearing is not necessary. The Commission concludes that the sale of all outstanding stocks of Bay Rapid to buyer should be authorized.

The action taken herein shall not be construed as a finding of the value of the stock of Bay Rapid Transit Company.

O R D E R

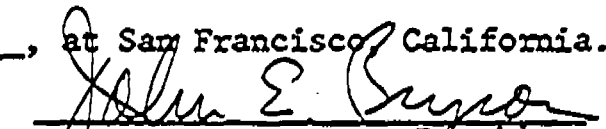
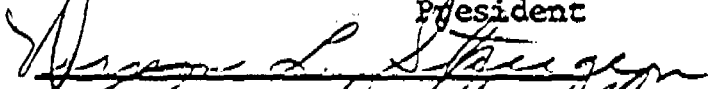



IT IS ORDERED that:

1. Roy Arledge may acquire all of the issued and outstanding common stock and control of Bay Rapid Transit Company, a corporation, in accordance with the terms contained in the Agreement of Purchase and Sale of Stock and Stock Pledge Agreement attached to this application. This authority is granted on the condition that Bay Rapid Transit Company, files a certificate of insurance pursuant to General Order No. 101-Series.

2. Within 90 days after the effective date hereof Roy Arledge and Bobbie A. Warnix shall notify the Commission, in writing, of the date upon which the transfer of control was consummated.

The effective date of this order shall be thirty days after the date hereof.

Dated JUL 29 1980, at San Francisco, California.

  
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President  
  
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Commissioners