

ORIGINAL

Decision No. 92193 SEP 3 - 1980

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
JOSEPH ROBERT SPRENGER and MICHAEL)
JOHN OLIVA, individuals, for)
authority pursuant to Section 854)
of the California Public Utilities)
Code to acquire control of J. O.)
ERNST DEPENDABLE MOTOR TRUCKING.)

Application No. 59503
(Filed March 6, 1980)

O P I N I O N

Joseph Robert Sprenger and Michael John Oliva (purchasers) are residents of the State of California and presently employed by J. O. Ernst Dependable Motor Trucking (Dependable), a California corporation. Purchasers have applied to acquire control of Dependable through acquisition of all of the outstanding stock from Walter J. Ernst and Raymond H. Ernst (sellers). The stock will be sold for \$200,000, with each purchaser holding 300 shares.

Dependable operates as a certificated highway common carrier under authority of Decision No. 62357 dated August 1, 1961 in Application No. 43583. Dependable also operates as a highway common carrier under a certificate of public convenience and necessity converted from a radial highway common carrier permit pursuant to Section 1063.5 of the Public Utilities Code, and also as a highway contract carrier as noted in Transportation File No. T-70,876. Purchasers are experienced and are capable of managing Dependable's current operation.

Findings of Fact

1. The proposed transaction would not be adverse to the public interest.

2. The proposed transfer and sale of capital stock would be for a proper purpose.

3. A public hearing is not necessary.

4. Purchasers should be authorized to assume control of Dependable.

5. The action taken herein shall not be construed as a finding of value of the capital stock of Dependable.

6. Notice of the filing of the application appeared in the Daily Calendar of March 11, 1980. No protests have been received.

On the basis of the findings we conclude that the application should be granted.

O R D E R

IT IS ORDERED that:

1. On or before November 1, 1980, Walter J. Ernst and Raymond H. Ernst may sell and transfer all of their common stock of J. O. Ernst Dependable Motor Trucking to Joseph Robert Sprenger and Michael John Oliva, according to the terms of the agreement attached to the application as Exhibit "A".

2. Joseph Robert Sprenger and Michael John Oliva may control J. O. Ernst Dependable Motor Trucking.

3. J. O. Ernst Dependable Motor Trucking shall file with the Commission a report, or reports, as required by General Order No. 24-B, which order, insofar as applicable, is hereby made a part of this order.

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

Dated SEP 3 - 1980, at San Francisco, California.

John E. Burns President
Richard D. Howell
Edward J. Dennis
Edward J. Dennis Commissioners