

Decision No. 92329 OCT 22 1980

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of)
MOHINDER S. ATHWAL, an individual,)
for authority to purchase all of)
the issued and outstanding stock of)
MARKET EXPRESS, INC., a California)
corporation, and for authority to)
control such corporation through)
such purchase, all as required by)
§§ 851-854 and 3551 of the)
California Public Utilities Code.)

Application No. 59749
(Filed June 20, 1980)

O P I N I O N

Mohinder S. Athwal (buyer), an individual, requests authority to acquire and control Market Express, Inc. (Market), a corporation.

Market conducts operations as a highway common carrier under authority of a Section 1063.5 certification. Market also possesses a highway contract carrier permit and an agricultural carrier permit.

Buyer proposes to acquire Market through the purchase of all of the issued and outstanding shares of capital stock. The purchase price is \$91,958. The purchase agreement provides for an initial payment of \$25,000 and subsequent monthly payments of \$2,500.

Buyer possesses considerable business experience and also prior experience in the trucking industry. He intends to apply this experience to improve the service currently offered by Market to the shipping public.

The application was listed on the Commission's Daily Calendar of June 23, 1980. No protest has been received.

Finding of Fact and Conclusion of Law

We find that the proposed acquisition would be in the public interest. We conclude that buyer should be authorized to acquire and control Market.

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

Because of Market's changing financial environment, further delay in granting the authority could be detrimental; therefore, the order will be made effective the date of signing.

O R D E R

IT IS ORDERED that:

1. Mohinder S. Athwal may acquire all of the issued and outstanding capital stock of Market Express, Inc., a corporation, in accordance with the terms contained in the purchase agreement attached to the application as Appendix A.

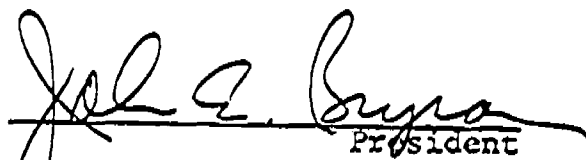
2. Within ninety days after the effective date hereof, Mohinder S. Athwal shall notify the Commission in writing of the date upon which the transfer of control was consummated.

The effective date of this order is the date hereof. ✓

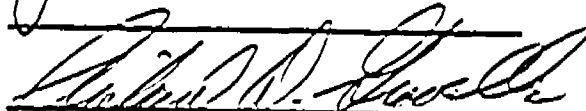
Dated OCT 22 1980, at San Francisco, California.

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

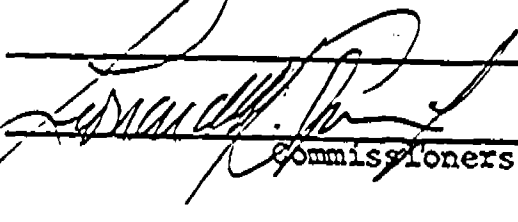
Commissioner Vernon L. Sturgeon, being necessarily absent, did not participate in the disposition of this proceeding.



President



Commissioners



Commissioners