

Decision 92977 APR 21 1981

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of ELWOOD L. LAWSON, to control REDLANDS EXPRESS CO., INC., a corporation, and a highway common carrier and highway permit carrier.

Application 60370 (Filed March 18, 1981)

O P I N I O N

Elwood L. Lawson (Lawson) seeks permission under Public Utilities (PU) Code §§ 854 and 3551 to control Redlands Express Co., Inc. (Redlands), a California corporation, by the purchase of all issued and outstanding stock.

Redlands is a highway common carrier of general commodities between points in this State under a certificate of public convenience and necessity, GC 1191, dated May 31, 1979. Redlands also holds highway contract and agricultural permits, File T-93911. Lawson holds no operating authority.

Redlands has issued and outstanding 1,000 shares of common stock. It is held by Robert P. and Dwana M. Kling as joint tenants. Lawson proposes to purchase all 1,000 shares of that stock. The purchase price of the stock is \$150,000, payable with a down payment of \$40,000 and equal monthly installments of \$2,360.44, including interest at the rate of 10% per year on the unpaid balance. Lawson alleges that his salary and other income will be more than adequate to permit him to make the installment payments.

Lawson has been associated with Redlands since 1974, first as sales representative, then in 1976 as general manager, and finally in September 1980, because of the contemplated transfer of control, as a member of the Board of Directors and president of the company.

His balance sheet, as of September 1, 1980, shows assets of \$420,518 and liabilities of \$152,435.

Redlands' balance sheet, as of August 31, 1980, shows assets of \$69,439.03 and liabilities of \$34,875.67.

Its income statement for the 8 months ending August 31, 1980 shows a net profit of \$2,885.96 on gross receipts of \$255,719.05.

Applicant alleges that the change of control will not adversely affect the competitive relationship of Redlands with other common carriers and that the same services now provided to the public by Redlands will remain available to the public after the change of control.

Notice of the filing of the application appeared in the Daily Calendar and a copy of the application was mailed to the California Trucking Association. No protests have been received.

Findings of Fact

1. Since the application is uncontested, a public hearing is unnecessary and the following order should be effective the date of signature.

2. The following order has no reasonably foreseeable impact upon the energy efficiency of highway carriers.

Conclusion of Law

The application should be granted.

O R D E R

IT IS ORDERED that, pursuant to Public Utilities Code §§ 854 and 3551, Elwood L. Lawson is authorized to control Redlands

A.60370 ALJ/ec

Express Co., Inc., a California corporation, by purchase of all issued and outstanding common stock.

This order is effective today.

Dated APR 21 1987, at San Francisco, California.

John E. Guyon
President
Harold D. [unclear]
Edward W. [unclear]
[unclear]
Patricia C. [unclear]
Commissioners