

ORIGINAL

Decision 93576 SEP 15 1981

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application)
of BELL TRANSPORT COMPANY for)
authority to control LAERCO)
TRANSPORTATION & WAREHOUSE.)

Application 60288
Filed February 23, 1981

O P I N I O N

Bell Transport Company (Bell), a California corporation, seeks permission under Public Utilities (PU) Code Sections 854 and 3551 to control Laerco Transportation & Warehouse (Laerco), a California corporation, by the purchase of all issued and outstanding stock,

Laerco holds a highway common carrier certificate of public convenience and necessity issued under PU Code Section 1063.5 effective April 30, 1980. It operates primarily in local cartage in the Los Angeles Basin Territory. Laerco also holds a highway contract carrier permit under File T-119581.

Laerco has 11,000 issued and outstanding shares of common stock all of which are owned and held by Ralph S. Newcomer Jr. By a written agreement dated July 1, 1980, a copy of which was filed as Exhibit B to the application, it is proposed that the shares be sold to Bell for \$2,500 in cash.

Bell holds authority as a highway common carrier under a certificate of public convenience and necessity issued ^{under} PU Code Section 1063.5 effective April 30, 1980. It is engaged primarily in the transportation of general commodities throughout the State. It also holds permitted authority as a highway contract carrier and an agricultural carrier under File T-88,461. Bell believes that the acquisition of Laerco to supplement its business with a local cartage operation will be mutually profitable to both concerns. Bell intends to employ Ralph S. Newcomer Jr. as its local cartage manager. Ss

Laerco's balance sheet, filed as Exhibit C of the application, shows assets of \$191,935 and liabilities of \$180,580 as of June 30, 1980. Its income statement for the first six months of 1980 shows a net loss of \$2,025 on gross receipts of \$1,140,876.

Bell's balance sheet of November 30, 1980 shows total assets of \$674,654 and total liabilities of \$607,773 with a net worth of \$56,678. Its income statement for 5 months ending November 30, 1980 shows a net income after taxes of \$51,935 on gross revenue of \$2,579,098.

Applicants allege that the change in control will not adversely affect the competitive relationship of Laerco with other

common carriers and that the same services now provided to the public by Laerco will remain available to the public after the change of control.

A copy of the application was furnished to the California Trucking Association. The applicants request a waiver of Rule 21 (f) of the Commission's Rules of Practice and Procedure so that other carriers need not be served with a copy of the application. As no new certificate is involved, no waiver is necessary.

Notice of the filing of the application appeared in the Commission's Daily Calendar of February 27, 1981. No protests have been received.

Findings of Fact

1. The transfer of control would not be adverse to the public interest of California.
2. Because the application is uncontested, a public hearing is unnecessary and the following order should be effective on the date of signature.
3. The following order has no reasonably foreseeable impact upon the energy efficiency of highway carriers
4. It can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment.

Conclusion of Law


The application should be granted.


O R D E R


IT IS ORDERED that under PU Code Sections 854 and 3551 Bell Transport Company, a California corporation, is authorized to control Laerco Transportation and Warehouse, a California corporation, by purchase of all issued and outstanding capital stock.


This order is effective today.


Dated SEP 15 1981, at San Francisco, California.



President








Commissioners