

ORIGINAL

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

Application of Boris Dinerman to transfer his interest and all of his other assets in Shapiro, Dinerman and Kaplun, Inc., a California corporation, to Igor Bronshteyn. This request is made pursuant to Section 851, et seq. of the Public Utilities Code.

Application 98-06-024
(Filed June 8, 1998)

O P I N I O N

Summary

Application of Boris Dinerman to sell and Igor Bronshteyn to purchase 67% of the shares of Shapiro, Dinerman and Kaplun, Inc., operators of Bay Shuttle (PSC-7855) granted.

Discussion

Boris Dinerman (Transferor) requests authority to sell and transfer his shares of Shapiro, Dinerman and Kaplun, Inc., a California corporation holding passenger stage certificate PSC-7855, to Igor Bronshteyn (Transferee), pursuant to Public Utilities Code 851, et seq. The passenger stage corporation operates an airport shuttle service between points in Alameda, Contra Costa, Marin, San Francisco, San Mateo, and Santa Clara Counties and Oakland International Airport, San Francisco International Airport, and San Jose International Airport under the name of Bay Shuttle. This authority was granted by Decision 94-10-054.

The application indicates that Transferor proposes to sell his total interest in the corporation (sixty-seven percent of the shares) to Transferee for \$115,000, payable over a 24-month period, with interest of ten percent per annum.

Transferee has been an employee, dispatcher, driver, and manager of the corporation for over two years. The corporation will retain all officers, managers, and key personnel presently with the corporation, including drivers, other than Transferor. Based on the statements in the application the transfer of ownership should be transparent to customers of Bay Shuttle.

Accompanying the application is a balance sheet as of December 31, 1997 for Bay Shuttle showing total assets of \$55,030.68, and an income statement showing a net loss of \$12,776.29 for the year 1997.

The application requests a waiver of Rule of Practice and Procedure 21(k) requiring that a copy of the application be served on each public transit operator in any portion of the territory served by the applicant. This waiver is granted. By separate letter we have been notified that copies of the application were served on the airports and counties served by Bay Shuttle.

Notice of the application appeared in the Commissions Daily Calendar on June 18, 1998. In Resolution ALJ 176-2996, dated July 2, 1998, the Commission preliminarily categorized this application as ratesetting, and preliminarily determined that hearings were not necessary. There have been no protests. The Commission's Rail Safety and Carriers Division recommends that this application be granted. Given these developments, a public hearing is not necessary and it is not necessary to disturb the preliminary determinations made in Resolution ALJ 176-2996.

Findings of Fact

1. Transferor owns of 67% of the shares of Shapiro, Dinerman and Kaplun, Inc., a corporation that operates Bay Shuttle, an airport shuttle service operating under the authority of this Commission as a passenger stage corporation (PSC-7855).

2. Transferor wishes to sell and transfer his shares to Transferee, who wishes to purchase these shares.

3. Sale price of the shares is \$115,000, payable over a period of 24 months.

4. Transferee has been associated with Bay Shuttle for over two years in various capacities.

5. All key personnel of the corporation will remain in place other than Dinerman.

6. The transfer of ownership will be transparent to riders of Bay Shuttle.

7. The application was served on the airports and counties served by Bay Shuttle.

8. The application requests waiver of the requirement to individually serve copies of the application on all public transit operators in the territory in which it operates.

9. Notice of the application appeared in the Commission's Daily Calendar on June 18, 1998. No protests have been received.

Conclusions of Law

1. The application should be granted.

2. The request to waive the requirement that service of the application be made on all public transit operators in the areas served by Bay Shuttle is justified.

3. Since this matter is noncontroversial the order should be made effective on the date it is signed.

ORDER

IT IS ORDERED that:

1. Pursuant to Public Utilities Code § 851 et seq., Igor Bronshteyn is authorized to acquire from Boris Dinerman 67% of the shares of Shapiro, Dinerman and Kaplun, Inc., a corporation.
2. Within fifteen (15) days of the date the transaction closes, Igor Bronshteyn shall notify the Rail Safety and Carriers Division in writing of the closing.
3. The authority granted by this order shall lapse unless it is exercised within 90 days of the effective date of this order.
4. The Application is granted as set forth above.
5. This proceeding is closed.

This order is effective today.

Dated November 5, 1998, at San Francisco, California.

RICHARD A. BILAS
President
P. GREGORY CONLON
JESSIE J. KNIGHT, JR.
HENRY M. DUQUE
JOSIAH L. NEEPER
Commissioners