March 9, 1993

3. BUREAU:

Transportation

MAR-93-T-296*

4. SECTION(S): **Financial Review**

5. PUBLIC MEETING DATE:

6. APPROVED BY:

> Director. Supervisor:

Keiter:

7-2154

7-6872

PERSON IN CHARGE:

H. C. Lacey

3-5975

8. DOCKET NO.: A-00107960, F. 5000: MARCH 25, 1993

MAY 28 1993

- (a) CAPTION (abbreviate if more than 4 lines)
 - (b) Short summary of history & facts, documents & briefs
 - (c) Recommendation
 - (a) SOUTHWAY, INC., A-00107960, F. 5000, a Pennsylvania corporation, Bethel Park, Allegheny County; Application to transfer all of its issued and outstanding capital stock, consisting of 1,000 shares, from Robert V. Stabile to SHM Holdings, Ltd.
 - (b) Southway, Inc., through its sole shareholder Robert V. Stabile, proposes to transfer all of its issued and outstanding capital stock, (1,000 shares), to SHM Holdings, Ltd., for a consideration of \$1,000.
 - (c) The Bureau recommends that the application at A-00107960, F. 5000 be approved and that a certificate of public convenience issue evidencing said approval.

Applicant's Attorney: Mark T. Vuono

2310 Grant Building Pittsburgh, PA 15219

HCL:jas

10. MOTION BY:

Commissioner

Chm. Rolka

Commissioner Commissioner

Holland - Yes

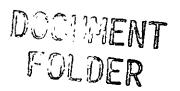
SECONDED:

Commissioner Rhodes

Commissioner

CONTENT OF MOTION:

Staff recommendation adopted.



PENNSYLVANIA PUBLIC UTILITY COMMISSION Harrichurg PA 17105-3265

Harrisburg, PA 17105-3265

Public Meeting held March 25, 1993

Commissioners Present:

David W. Rolka, Chairman Joseph Rhodes, Jr., Vice Chairman Wendell F. Holland, Commissioner

Southway, Inc., a Pennsylvania corporation, application to transfer all of its issued and outstanding capital stock (1,000 shares) from Robert V. Stabile to SHM Holdings, Ltd.

DOG ENT FOLDER

> A-00107960 F. 5000

APR 23 1993

ORDER

BY THE COMMISSION:

The above-cited application was docketed on December 31, 1992 and published in the Pennsylvania Bulletin of January 16, 1993. Protests were due to be filed on or before February 8, 1993; no protests were filed.

Through the instant application Southway, Inc., (Southway or Applicant) a Pennsylvania corporation, Bethel Park, Allegheny County, seeks Commission approval to transfer all of its issued and outstanding capital stock, consisting of 1000 shares, from Robert V. Stabile (Stabile) to SHM Holdings, Inc., (SHM), pursuant to Title 66, PA C.S. § 1102(a)(3).

SHM proposes to purchase all of Applicant's issued and outstanding capital stock for a consideration of \$1,000.

Southway is presently certificated at A-00107960 with authority to transport pianos, organs and new office furniture between points in the city of Pittsburgh and from points in said city to points within 125 statute miles of the limits of Pittsburgh, Allegheny County.

Southway was incorporated in the Commonwealth of Pennsylvania on April 21, 1981 and is presently capitalized at \$1,000, 1,000 shares issued and outstanding at \$1.00 per share, all of which are presently owned by Robert V. Stabile.

A pro-forma balance sheet of Southway, at December 31, 1992, shows assets of \$5,802, with liabilities and owner's equity totaling \$5,802.

SHM, a Delaware Corporation, currently owns the stock of two commission authorized carriers, South Hills Movers, Inc., at A-00099073 and Leelease, Inc., at A-00107868.

A balance sheet of SHM at September 30, 1992, shows assets of \$422,531, subject to liabilities of \$72,947, for a net worth of \$349,584.

The averred reason for the proposed stock transfer, as described herein, is that Mr. Stabile is considering retirement and wishes to divest himself of the corporation.

It appears from the application that SHM is capable of providing the means necessary to maintain Southway as a viable entity, ensuring continuous and dependable service in the public interest; THEREFORE.

IT IS ORDERED: That the application at A-00107960, F. 5000 to transfer all of the issued and outstanding capital stock, consisting of 1,000 shares, from Robert V. Stabile to SHM Holdings, Ltd., be and is hereby approved and that a certificate issue evidencing said approval.

IT IS FURTHER ORDERED: That the capital stock of Southway, Inc., shall not be further sold, transferred or in any way conveyed to any individual, partnership, corporation or any entity without the prior filing of an appropriate application and approval thereof by this Commission.

BY THE COMMISSION

ohn G. Alfford Secretary

(SEAL)

ORDER ADOPTED: March 25, 1993

ORDER ENTERED: MAR 26 1993

SENDER: • Complete items 1 and/or 2 for additional services. • Complete items 3, and b. • Print your name and ad, bn the reverse of this form so that return this card to you. • Attach this form to the front of the mailpiece, or on the back if does not permit. • Write "Return Receipt Requested" on the mailpiece below the article to the Return Receipt will show to whom the article was delivered.	space 1. Addressee's Address
3. Article Addressed to: A-00/01960, F. 500 Mark T. Vicono, Eg	4a. Article Number 4b. Service Type Registered Insured Certified COD Express Mail Return Receipt for Merchandise 7. Date of Delivery 3.29.93
5. Signature (Addressee) 6. Signature (Agent) PS Form 3811, December 1991 &U.S. GPO: 1982-323-	8. Addressee's Address (Only if requested and fee is paid) William Properties (Only if requested and fee is paid) DOMESTIC RETURN RECEIPT