



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

September 8, 2010

A-00108285
A-2010-2184889

**DOCUMENT
FOLDER**

DAVID M O'BOYLE ATTY
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PITTSBURGH PA 15219-3455

Application of Allegheny Valley Transfer Company, a corporation of the Commonwealth of Pennsylvania, for the approval of the transfer of fifty shares (50) shares of the issued stock, from the estate of Howard A. Jessup to Mary L. Jessup.

To Whom It May Concern:

This is to advise you that the Commission in Public Meeting on September 2, 2010 adopted an Order in the above entitled proceeding.

An Order has been enclosed for your records.

Very truly yours,

Rosemary Chiavetta
Secretary

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Cert. Mail
JF

PENNSYLVANIA
PUBLIC UTILITY COMMISSION
Harrisburg, PA 17105-3265

Public Meeting held September 2, 2010

Commissioners Present:

James H. Cawley, Chairman
Tyrone J. Christy, Vice Chairman
John F. Coleman, Jr.
Wayne E. Gardner
Robert F. Powelson

Application of Allegheny Valley Transfer Company, a corporation of the Commonwealth of Pennsylvania, for the approval of the transfer of fifty shares (50) shares of the issued stock, from the estate of Howard A. Jessup to Mary L. Jessup.

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ORDER

BY THE COMMISSION:

This matter comes before the Commission on an application filed June 10, 2010. Public notice of the application was initially given in the *Pennsylvania Bulletin* of July 17, 2010, with protests due by August 2, 2010. No protests were filed. The unopposed application is certified to the Commission for its decision without oral hearing. The record consists of the application, the applicant's verified statements and the agreement of sale of stock.

DISCUSSION AND FINDINGS:

Allegheny Valley Transfer Company, (applicant) is a Pennsylvania corporation domiciled at 1512 Lebanon Church Rd., Pittsburgh, Allegheny County. Applicant seeks approval for transfer of 50 shares of stock from the estate of Howard A. Jessup to Mary L. Jessup. The requested transfer will render Mary L. Jessup the sole stock holder of Allegheny Valley Transfer Company.

Applicant has been a certificated carrier since February 2, 1989, and has continually been operated as a family concern. Prior to the applicant's incorporation it had existed as a partnership between Jacob A. Jessup, and his brother, William J. Jessup at Docket No. A-00082642. Following the incorporation, Jacob A. Jessup (Mr. Jessup), became the sole shareholder in Allegheny Valley Transfer Company. Subsequent to Mr. Jessup's death on July 17, 1995, and the settlement of his estate, all stock in Allegheny Valley Transfer Company was transfer equally to his two children, Howard A. Jessup and Mary L. Jessup. At the time of the initial transfer of stock, neither Howard or Mary Jessup was aware of this Commission's stock transfer requirements. Following the death of Howard A. Jessup on December 28, 2008, an agreement of sale was completed between his estate and Mary L. Jessup for the transfer of stock.

The applicant has been owned and operated by the Jessup family in its various incarnations since January 31, 1956. Upon approval of transfer of all outstanding stock to Mary L. Jessup there will be no changes to the applicant's location or its previously Commission approved policies and procedures. Because this is an ongoing concern with no changes in operation and the consolidation of ownership to an existing shareholder, additional information concerning business plans and business structure was not deemed necessary.

A review of the record before us indicates that the applicant possesses the technical expertise, experience, facilities, sufficient capital and other resources necessary to provide the proposed service. Applicant has no outstanding fines or assessments, which would prevent transfer of its authority.

The balance sheet of applicant dated March 31, 2010, shows total current assets of \$210,981, which includes cash in the amount of \$65,858, total assets of \$296,620, with current liabilities of \$166,924, and total liabilities of \$332,119. The applicant reports capital stock of \$1,000, additional paid in capital of \$333,178, retained earnings of \$369,677, for a total owner's equity of \$35,499.

After complete review of the record, we find:

1. The stock transfer proposed by this instant application will not adversely affect the public;
2. Approval of the unopposed application is necessary for the accommodation and convenience of the public; **THEREFORE,**

IT IS ORDERED:

1. That the nunc pro tunc transfer of 50 shares each of capital stock, from the estate of Jacob A. Jessup to both Howard A. Jessup and Mary L. Jessup, be approved.
2. That the application for transfer of 50 shares of capital stock from the estate of Howard A. Jessup to Mary L. Jessup, be approved.

3. The capital stock of Allegheny Valley Transfer Company, shall not be further sold, transferred or in any other way conveyed to any other individual, partnership, corporation, or any other entity without prior filing of an application with this Commission and approval thereof.

BY THE COMMISSION,



Rosemary Chiavetta, Secretary

(SEAL)

ORDER ADOPTED: September 2, 2010

ORDER ENTERED: September 8, 2010