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SERVICE DATE – JUNE 26, 2026

SURFACE TRANSPORTATION BOARD

DECISION

Docket No. MCF 21152

TBL GROUP, INC.—ACQUISITION OF CONTROL—ESCOT BUS LINES, L.L.C.

AGENCY: Surface Transportation Board.

ACTION: Notice Tentatively Approving and Authorizing Finance Transaction.

SUMMARY: TBL Group, Inc. (TBL Group), a noncarrier holding company that controls multiple interstate motor passenger carriers, has filed an application to acquire control of the primary assets of, or the member interest in, Escot Bus Lines, L.L.C. (Escot), a federally regulated motor passenger carrier. The Board is tentatively approving and authorizing the transaction. If no opposing comments are timely filed, this notice will be the final Board action.

DATES: Comments must be filed by July 27, 2026. If any comments are filed, TBL Group may file a reply by August 25, 2026. If no opposing comments are filed by July 27, 2026, this notice shall be effective on July 28, 2026.

ADDRESSES: Comments, referring to Docket No. MCF 21152, may be filed with the Board either via e-filing on the Board's website or in writing addressed to: Surface Transportation Board, 395 E Street, S.W., Washington, DC 20423-0001. In addition, send one copy of comments to TBL Group's representative: Andrew K. Light, Scopelitis, Garvin, Light, Hanson & Feary, P.C., 10 W. Market Street, Suite 1400, Indianapolis, IN 46204.

FOR FURTHER INFORMATION CONTACT: Sarah Fancher at (202) 915-8445. If you require an accommodation under the Americans with Disabilities Act, please call (202) 245-0245.

SUPPLEMENTARY INFORMATION: On May 28, 2026, TBL Group filed an application under 49 U.S.C. 14303 and 49 CFR part 1182 for Board authority to acquire control of the primary assets of, or the member interest in, Escot. (Appl. 1.) According to TBL Group, either a newly created TBL Group subsidiary, TBL Newco, will acquire substantially all of Escot's motor carrier assets and become an interstate motor carrier, or TBL Group will acquire the membership interest of Escot directly. (*Id.* at 1-2.) The application explains that in either case, the services currently provided by Escot will continue to be provided. (*Id.* at 10-11.)

The application states that TBL Group is a Texas corporation, headquartered in Houston, Tex. (*Id.* at 2.) TBL Group asserts that it is not a federally regulated carrier but that it controls six interstate passenger motor carriers (Affiliated Carriers): GBJ Inc. (GBJ), Echo Tours & Charters, LP (Echo Tours), Echo East Coast Transportation LLC (Echo East), Echo Windy City, LLC (Echo Windy), Reston Limousine & Travel Service, Inc. (Reston), and Echo Nevada, LLC

(Echo Nevada).¹ (*Id.* at 2-6.) TBL Group states that GBJ is a Texas corporation doing business as Echo AFC Transportation, AFC Transportation, and Echo AFC Medical Transport that primarily provides charter and contract shuttle services for companies, non-profits, schools, and tour operators in the metropolitan area of Houston, Tex., but also provides interstate charter passenger transportation service. (*Id.* at 3.) Echo Tours is described as a Texas limited partnership doing business as Echo Transportation that primarily provides charter and contract shuttle services for companies, non-profits, schools, and tour operators in the metropolitan area of Dallas, Tex., but also provides interstate charter passenger transportation. (*Id.* at 4.) TBL Group states that Echo East is a Texas limited liability company doing business as Echo East Coast Transportation that primarily provides interstate and intrastate contract and charter services in the metropolitan area of Jacksonville, Fla. (*Id.* at 4.) TBL Group describes Echo Windy as a Texas limited liability company doing business as Echo Windy City Transportation that primarily provides intrastate limousine and charter passenger service in the metropolitan area of Chicago, Ill., but can also provide interstate limousine and charter passenger service. (*Id.* at 4.) Reston is described as a Virginia corporation that provides interstate and intrastate limousine, shuttle, and charter passenger services in the metropolitan area of Washington, D.C. (*Id.* at 5.) TBL Group describes Echo Nevada as a Nevada limited liability company doing business as Presidential Transportation that provides limousine, shuttle, and charter passenger service in the metropolitan area of Las Vegas, Nev. (*Id.* at 6.)

On April 7, 2026, TBL Group filed an application with the Board seeking authority to acquire control of Chicago Classic Coach, LLC (Classic). TBL Grp., Inc.—Acquis. of Control—Chi. Classic Coach, LLC, MCF 21144, slip op. at 1 (STB served May 7, 2026). The Board’s tentative approval of that application was served on May 7, 2026, and became effective on June 23, 2026. *See id.* at 1. TBL Group stated that Classic is an Illinois limited liability company headquartered in Mt. Prospect, Ill. TBL Group Appl. 7, Apr. 7, 2026, TBL Grp., Inc.—Acquis. of Control—Chic. Classic Coach, LLC, MCF 21144. According to TBL Group, Classic provides traditional charter motor coach services for events and meetings primarily in the Chicago metropolitan area and extending into parts of northeast Illinois, northwest Indiana, and southeast Wisconsin.² *Id.*

The application describes Escot as a Florida limited liability company headquartered in Largo, Fla. (Appl. 7-8.) According to the application, Escot provides traditional charter motor coach services for group, school and team travel, and meeting, event and convention shuttle services in central and south Florida, with three terminals: Orlando, Largo (Tampa/St. Petersburg metro area), and Medley (Miami metro area). (*Id.* at 7-8.) In addition, TBL Group states that

¹ Additional information about these motor carriers, including principal place of business, U.S. Department of Transportation (USDOT) numbers, motor carrier numbers, USDOT safety fitness ratings, fleet composition, and driver count, can be found in the application. (*See* Appl., Ex. A.)

² In 2025, the Board approved an application by TBL Group to acquire control of BTM Coaches, Inc., and that approval became effective on November 8, 2025. *See* TBL Grp., Inc.—Acquis. of Control—BTM Coaches, Inc., MCF 21138, slip op. at 1 (STB served Sept. 24, 2025). However, according to TBL Group, the transaction contemplated by that application has not yet closed and may not close in the future. (Appl. 2 n.1.)

Escot provides scheduled intercity transit service within the states of Florida, Georgia, North Carolina, and South Carolina under the FlixBus mobility platform. (*Id.*) The application states that Escot utilizes approximately 50 motor coaches, 19 mini-buses, and 3 passenger vans, while employing approximately 90 drivers. (*Id.* at 8.) TBL Group also provides details about Escot's USDOT number, FMCSA docket number, and safety rating.³ (*Id.*, Ex. A.) According to the application, the limited liability company members of Escot, Brian Scott and Pamela Calixto, are individual residents of the state of Florida, and neither has an ownership interest in any other passenger motor carrier that holds interstate motor carrier authority. (*Id.* at 8.)

Under 49 U.S.C. 14303(b), the Board must approve and authorize a transaction that it finds consistent with the public interest, taking into consideration at least (1) the effect of the proposed transaction on the adequacy of transportation to the public, (2) the total fixed charges resulting from the proposed transaction, and (3) the interest of affected carrier employees. TBL Group has submitted the information required by 49 CFR 1182.2, including information demonstrating that the proposed transaction is consistent with the public interest under 49 U.S.C. 14303(b), *see* 49 CFR 1182.2(a)(7), and a jurisdictional statement under 49 U.S.C. 14303(g) that the aggregate gross operating revenues of the involved carriers exceeded \$2 million during a consecutive 12-month period ending not more than 6 months before the date of the agreement of the parties, *see* 49 CFR 1182.2(a)(5).

TBL Group does not expect the proposed transaction to have any detrimental impact on the adequacy of transportation services available to the public in Escot's service area. (Appl. 10.) TBL Group anticipates that services available to the public will increase due to anticipated increased demand in Escot's service area. (*Id.*) TBL Group states that after the transaction, the services currently provided by Escot will continue to be provided to the public for the foreseeable future, either by TBL Newco in the event of an asset acquisition, or by Escot in the event that Escot is acquired directly by TBL Group. (*Id.* at 10-11.) TBL Group asserts that its passenger carrier management capacity and experience in the market segments that Escot serves will lead to improved operating efficiencies, increased equipment utilization rates, and cost savings derived from economies of scale. (*Id.* at 11.) TBL Group further states that the addition of Escot's operations to TBL Group's organization will enhance the viability of TBL Group and the Affiliated Carriers. (*Id.*) TBL Group therefore asserts that the proposed transaction will help ensure the ongoing availability of adequate passenger transportation service to the public. (*Id.*)

TBL Group states that the proposed transaction will increase fixed charges in the form of interest expense, explaining that funds will be borrowed to finance the transaction. (*Id.* at 11-12.) However, TBL Group states that the increase in fixed charges will not affect the provision of transportation to the public. (*Id.* at 12.) Additionally, TBL Group asserts that the transaction is not expected to have substantial negative impacts on employees or labor conditions because

³ TBL Group also states that Escot holds a CVOR Certificate for the Canadian province of Ontario and a registration for the Canadian province of Quebec, which permit it to cross the U.S. border into and operate its vehicles in those provinces, subject to other rules and regulations. (Appl. 8.) However, according to TBL Group, Escot has not made any charter trips into those provinces since 2020. (*Id.* at 8 n.7.)

TBL Group intends to continue Escot's current operations. (Id.) Although TBL Group acknowledges that staffing redundancies may result in limited downsizing of back office or managerial level personnel, the application states that, under either acquisition scenario, substantially all of Escot's current employees will be offered employment without any negative changes to compensation levels or benefits. (Id.)

TBL Group states that there is strong demand for passenger surface transportation in Escot's service area, with many service options available to passengers. (Id. at 13-14.) According to the application, Escot competes directly with many other charter bus service providers in the area, and with an increasing number of charter bus brokerage companies. (Id. at 14.) The application further states that passenger motor carriers in the areas near Orlando and Miami, including Escot, are in direct competition for certain destinations served by Brightline (a scheduled high-speed intercity rail service between Orlando and Miami), and a number of airlines. (Id.) In addition, according to TBL Group, Escot also competes with scheduled passenger shuttle services in certain areas and the passenger transportation network providers (e.g., Uber and Lyft). (Id.)

TBL Group asserts that, with the exception of Echo East, Escot's service area is geographically dispersed from the service areas of the Affiliated Carriers, with no overlap in customer bases. (Id. at 15.) According to the application, Echo East serves the area around Jacksonville and has a much smaller service footprint than Escot. (Id.) In addition, TBL Group states that Echo East generates most of its revenue from contract shuttle services for commercial, hotel, and resort customers utilizing smaller vehicles and shorter moves, while Escot generates the majority of its revenue from scheduled intercity passenger services in Florida, Georgia, North Carolina, and South Carolina in conjunction with the FlixBus mobility platform, and traditional motor coach charter services for commercial customers generally utilizing larger motor coaches and involving longer trips. (Id.) TBL Group claims that the overlap in customer base between Echo East and Escot is less than five percent. (Id.)

Based on TBL Group's representations, the Board finds that the transaction proposed in the application is consistent with the public interest. The application will be tentatively approved and authorized. If any opposing comments are timely filed, these findings will be deemed vacated, and, unless a final decision can be made on the record as developed, a procedural schedule will be adopted to reconsider the application. See 49 CFR 1182.6. If no opposing comments are filed by the expiration of the comment period, this notice will take effect automatically and will be the final Board action in this proceeding.

This action is categorically excluded from environmental review under 49 CFR 1105.6(c).

Board decisions and notices are available at www.stb.gov.

It is ordered:

1. The proposed transaction is approved and authorized, subject to the filing of opposing comments.

2. If opposing comments are timely filed, the findings made in this notice will be deemed vacated.

3. This notice will be effective on July 28, 2026, unless opposing comments are filed by July 27, 2026. If any comments are filed, TBL Group may file a reply by August 25, 2026.

4. A copy of this notice will be served on: (1) the U.S. Department of Transportation, Federal Motor Carrier Safety Administration, 1200 New Jersey Avenue, S.E., Washington, DC 20590; (2) the U.S. Department of Justice, Antitrust Division, 10th Street & Pennsylvania Avenue, N.W., Washington, DC 20530; and (3) the U.S. Department of Transportation, Office of the General Counsel, 1200 New Jersey Avenue, S.E., Washington, DC 20590.

5. This notice will be published in the Federal Register.

Decided: June 22, 2026.

By the Board, Board Members Fuchs, Hedlund, Kloster, and Schultz.