

53274
OCC

SERVICE DATE – OCTOBER 29, 2026

SURFACE TRANSPORTATION BOARD

DECISION

Docket No. MCF 21158

TBL GROUP, INC.—ACQUISITION OF CONTROL—HORIZON MOTOR COACH, INC.

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 member interests in or the primary assets of Horizon Motor Coach, Inc. (Horizon), 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 December 14, 2026. If any comments are filed, TBL Group may file a reply by December 28, 2026. If no opposing comments are filed by December 14, 2026, this notice shall be effective on December 15, 2026.

ADDRESSES: Comments, referring to Docket No. MCF 21158, 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, one copy of any comments filed with the Board must also be sent 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: Amy Ziehm at (202) 918-5462. If you require an accommodation under the Americans with Disabilities Act, please call (202) 245-0245.

SUPPLEMENTARY INFORMATION: On September 29, 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 member interests in or the primary assets of Horizon. (Appl. 1.) According to TBL Group, either a newly created subsidiary, TBL Newco, will acquire and operate substantially all of the motor carrier assets of Horizon, or TBL Group will directly acquire the Horizon corporate entity. (See *id.* at 1-2, 11.) The application explains that in either case, the services currently provided by Horizon will continue to be provided after the proposed transaction. (*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 Regulated 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.)²

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, employers, non-profits, schools, tour operators and transit and paratransit services for other transportation authorities in the metropolitan area of Houston, but also provides interstate charter passenger transportation service. (Id. at 3.)

TBL Group describes Echo Tours 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.)

Echo East is described as a Texas limited liability company doing business as Echo East Coast Transportation that primarily provides interstate and intrastate contract shuttle and charter motor carrier passenger services in the metropolitan area of Jacksonville, Fla. (Id. at 4-5.)

TBL Group describes Echo Windy as a Texas limited liability company doing business as Echo Windy City Transportation that primarily provides intrastate limousine and premium car passenger charter service in the metropolitan area of Chicago, Ill., but can also provide interstate limousine and premium car passenger services. (Id. at 5.)

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 5-6.)

Lastly, 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.)

Additionally, TBL Group states that it recently obtained authority to acquire the following additional carriers: BTM Coaches, Inc. (BTM Coaches); Chicago Classic Coach, LLC (Classic); and Escot Bus Lines, L.L.C. (Escot). (Id. at 2 nn.1-3 (citing TBL Grp., Inc.—Acquis.

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

² TBL Group also lists four unregulated affiliates that it controls, which it states do not require interstate passenger motor carrier authority. (See id. at 2-3, 6-7.) The Affiliated Regulated Carriers and the four unregulated affiliates will be collectively referred to as “Affiliates.”

of Control—BTM Coaches, Inc., MCF 21138 (STB served Sep. 24, 2025); TBL Grp., Inc.—Acquis. of Control—Chi. Classic Coach, LLC, MCF 21144 (STB served May 7, 2026); TBL Grp., Inc.—Acquis. of Control—Escot Bus Lines, L.L.C., MCF 21152 (STB served June 26, 2026).) According to TBL Group, its authorized acquisitions of BTM Coaches and Classic may not close. (Appl. 2 nn.1-2.) TBL Group further states that it has not yet closed its acquisition of Escot. (Id. at 2 n.3.)

According to TBL Group, Horizon is a Georgia corporation formed in 1997. (Id. at 7.) The application indicates that Horizon is a provider of traditional charter motor coach services for group travel, meeting and convention shuttle services, team travel services, school group travel, government and military employee travel, and other general charter bus services. (Id. at 7-8.)

TBL Group describes Horizon as a small charter service provider in the metropolitan area of Augusta, Ga., which includes a western portion of the state of South Carolina. (Id. at 8.) Horizon's headquarters and sole terminal are located at 949 Appling Harlem Road, Harlem, GA 30814. (Id.)

TBL Group also provides details about Horizon's USDOT number, FMCSA docket number, and safety rating. (Id.)³ In its operations, Horizon utilizes approximately 16 motor coaches, 4 mini-buses, 19 shuttle buses, and 3 passenger vans, while employing approximately 62 drivers. (Id.)

TBL states that the sole shareholder of Horizon, Alvin K. Harris, is an individual resident of the state of Georgia, who has no ownership interest in any other passenger motor carrier holding interstate motor carrier authority. (Id.)

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 six 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 Horizon's service area. (Appl. 10.) TBL Group anticipates that services available to the traveling public will remain as they are now and may increase as additional demand is anticipated in the service area. (Id.) TBL Group

³ Horizon is an authorized intrastate passenger motor carrier in the states of Georgia and South Carolina and has a Safety Rating of Satisfactory. (Id.)

states that for the foreseeable future, the services currently provided by Horizon will continue to be provided after the transaction either (i) by TBL Newco in the event of an asset acquisition, or (ii) by Horizon in the event Horizon is acquired directly by TBL Group. (Id. at 10-11.) If consummated, the proposed transaction will bring the Horizon assets under the control of TBL Group, which states that it is experienced in most of the same types of services provided by Horizon, being charter motor coach services for group, school and team travel, and meeting, event and convention shuttle services, and transit services. (Id. at 11.) TBL Group argues that the transaction, combined with the passenger carrier management capacity of TBL Group, is expected to result in improved operating efficiencies, increased equipment utilization rates, and cost savings derived from economies of scale within TBL Group's Affiliates, all of which will help to ensure the provision of adequate service to the public. (Id.) The addition of Horizon's operations to TBL Group's organization will also serve to enhance the viability of TBL Group's organization and its Affiliates. (Id.) TBL Group asserts that the continued viability of TBL Group and its Affiliates assures the continued 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, because funds will be borrowed to assist in the financing of the transaction. (Id. at 11-12.) However, TBL Group states that such an increase will not impact the provision of transportation services to the public. (Id. at 12.) With respect to employee interests, TBL Group states that it intends to continue the existing operations of Horizon, and that under either acquisition scenario, TBL Group will offer employment to substantially all current employees of Horizon without any negative changes in compensation levels and/or benefits. (Id.) However, Horizon acknowledges that staffing redundancies could potentially result in limited downsizing of back-office and/or managerial level personnel. (Id.) TBL Group states that it is contemplated that Mr. Harris, the Chief Executive Officer of Horizon, will continue as an employee of the business for some period of time after completion of the transaction, thus further assuring a smooth transition of the business. (Id.)

TBL Group states that there is strong demand for passenger surface transportation in Horizon's service area due to both past and expected future population and economic growth in the Augusta Metropolitan Area. (Id. at 13.) According to the application, Horizon currently competes directly with many other charter bus service providers within Horizon's service area, including providers such as Capital Tours, Lewis Bus Line, SC Coach LLC, and SC Express LLC. (Id. at 13-14.) In addition to direct competition with other charter service providers, the application states that there are a growing number of charter bus brokerage companies (companies that arrange transportation and charter services), including Augusta Charter Bus Company, CharterUp, Falcon Charter Bus, GoGo Charters, and National Charter Bus, that compete with all of the charter service providers. (Id. at 14.) In addition, TBL Group states that Horizon and all other similar surface passenger service providers also compete with scheduled passenger shuttle services in certain areas and the passenger transportation network providers (e.g., Uber and Lyft). (Id.)

TBL Group also notes that Horizon's service area is geographically dispersed from service areas of the Affiliated Regulated Carriers, and there is no known overlap in customer bases between the Affiliated Regulated Carriers and Horizon. (Id.) The Board has also

considered the geographic areas of the carriers TBL Group has recently obtained authority to acquire but where the acquisitions have not been consummated. As noted above, TBL Group obtained authority in Docket No. MCF 21152 to acquire Escot. (See id. at 2 n.3.) According to that docket, Escot provides scheduled intercity transit service within various states, including Georgia, under the FlixBus mobility platform, but Escot's primary service area appears to be central Florida. See TBL Group, Inc.—Acquis. of Control—Escot Bus Lines, L.L.C., MCF 21152, slip op. at 2-3. Horizon, on the other hand, primarily serves Augusta, and it therefore appears that any overlap between Horizon and Escot is minimal. Additionally, both companies face competition from third parties. Neither of the other carriers in the authorized but unconsummated acquisitions operate in the geographic areas served by Horizon.

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 December 15, 2026, unless opposing comments are filed by December 14, 2026. If any comments are filed, TBL Group may file a reply by December 28, 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: October 26, 2026.

By the Board, Anika S. Cooper, Chief Counsel, Office of Chief Counsel.